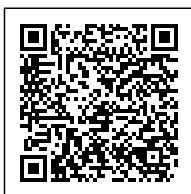


# LINKLATERS, HSF ADVISE ON THE €300M SALE OF ITEVELESA TO DIF BY HAYFIN

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**Linklaters has advised Hayfin Capital Management on the sale of Itevelesa to DIF Capital**

## Partners, advised by Herbert Smith Freehills, for €300m



DIF Capital Partners announced that its DIF Infrastructure VI fund has signed an agreement to acquire a 100% ownership stake in Grupo Itevelesa, a leading independent provider of vehicle inspection services, from funds managed by Hayfin Capital Management. The value of the transaction was €300 million.

Founded in 1982 and headquartered in Madrid, Itevelesa is one of Spain's largest independent providers of periodical technical inspection services for vehicles, which are conducted under contracts with regional governments of which the majority is long-term concession-based. The Company operates 72 fixed locations and 20 mobile units across 11 autonomous communities; it also provides industrial safety, metrology and environmental inspection services. Hayfin has been the Company's majority shareholder since 2015. With the long-term support of DIF, Itevelesa will aim to continue its strong growth path and further consolidation of its market position.

Jesús García Gil, CEO of Itevelesa, said: "DIF is a highly regarded infrastructure investor with a strong and long-standing track record in the Spanish market. We are all delighted to welcome them on board as our new investor and shareholder. DIF is the ideal partner to support the Company's growth and diversification business strategy; this transaction ensures that we can continue delivering the highest possible safety and quality service to our customers under the highest ESG standards. Hayfin has been a highly supportive shareholder to us over the past six years and we'd like to thank them for their confidence and contribution to the business' growth."

Gijs Voskuyl, partner and head of Investments for DIF Infrastructure VI at DIF, said: "Itevelesa is largely long-term concession based and provides an essential service across Spain through its extensive network of vehicle inspection service stations and industrial inspection offices. It therefore aligns closely with our core strategy of making stable and long-term equity investments in best-in-class operational infrastructure assets with a strong market position and predictable cash flows. We are looking forward to working closely with the Itevelesa team to continue to deliver a high-quality service to its customers."

DIF has been advised by Cantor Fitzgerald (Financial) and Herbert Smith Freehills (Legal). Hayfin has been advised by Alantra (Financial) and Linklaters (Legal). Linklaters' team was formed by Madrid office partner Alejandro Ortiz (pictured left) and managing associate José Buigues (pictured right).