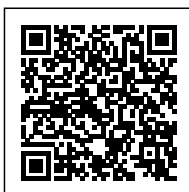


TODA & NEL-LO, CLIFFORD STEER FCC GROUP'S €409M DIVESTMENT

Posted on 04/05/2021



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Toda & Nel-lo has advised the FCC Group on a divestment transaction agreed with Vauban

Infrastructure Partners, counselled by Clifford Chance, for €409.3 million



Barcelona-based FCC Group, a global reference in the environmental services, water and infrastructure sectors, has sold all its holdings in Cedinsa (51%), Ceal 9 (49%) and Urbicsa (29%), companies holding various infrastructure concessions located in Catalonia, including four motorways, the City of Justice in Barcelona and a section of line 9 of the Barcelona metro. The divestment transaction, amounting to €409.3 million, was agreed by the FCC Group in October 2020, as [announced by Iberian Lawyer](#), with the French fund specialising in infrastructure projects Vauban Infrastructure Partners (Vauban),



and was finally closed in April 2021 after obtaining the appropriate authorisations.

The cash inflow will improve the group's cash flow and facilitate the deconsolidation of €717 million financial debt.

The Toda & Nel-lo's team involved in the transaction was led by founding partner Ignacio Toda (pictured top left) and counsel Javier Hernández (pictured top right), specialists in Public Law and M&A, respectively, and included lawyers Diego Unceta and Clara Marquet.

Clifford Chance acted as legal advisor to Vauban with a Barcelona office team formed by Corporate/M&A partner Guillermo Guardia (pictured bottom left), senior lawyer Jose María Vilaseca and counsel and head of Barcelona office Public Law area Carme Briera (pictured right).