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## Infracapital and InfraVia to acquire Gruppo Investimenti Portuali, a leading independent container terminal operator in Italy

**22 February 2017** – Infracapital and InfraVia have reached an agreement to acquire Gruppo Investimenti Portuali SpA (“GIP” or “the Group”), one of the leading independent container terminal operators in Italy. The two funds will control GIP on an equal basis and Giulio Schenone, one of the founders of GIP, will remain a shareholder in the Group and will become GIP’s new Chief Executive Officer. The transaction was negotiated bilaterally.

GIP was established in Genoa in 1993 by Luigi Negri, Giovanni Cerruti, the Magillo family and Giulio Schenone, who together successfully developed the Group into a significant operator with interests in four strategic container terminals. In 2016, GIP’s terminals moved over 2.6 million TEUs to and from the key manufacturing and trading markets of Northern and Central Italy.

The Group has interests in the following terminals:

- **Southern European Container Hub (SECH):** GIP acquired SECH, one of the first container terminal concessions in Italy, in 1993. It has grown steadily under GIP’s ownership and is now the third largest terminal port in the Port of Genoa.
- **Terminal Darsena Toscana (TDT):** TDT is the largest container terminal in Tuscany and primarily serves the large markets of Tuscany and Emilia Romagna to and from the Americas.
- **Voltri Terminal Europe (VTE):** GIP is invested alongside PSA International in VTE, the largest terminal port in Genoa and the largest gateway port for shipping lines serving Northwest Italy.
- **Venice Container Terminal (Vecon):** GIP is also invested alongside PSA International in Vecon, the main container facility in the Port of Venice. Vecon is the natural gateway between the substantial cargo market of Northeast Italy and the East Mediterranean/Middle and Far Eastern markets.

GIP has also partnered with MSC, a world leader in global container shipping, in the new deep-water Bettolo container terminal which will adjoin the SECH terminal in the centre of the port of Genoa.

### **Luigi Negri, Chairman of GIP, said:**

*“We are proud to have built GIP over the past 25 years to become one of Italy’s leading container terminal operators. GIP sees considerable opportunities ahead and we are excited that Infracapital and InfraVia have agreed to support the next stage of GIP’s development.”*

### **Ed Clarke, Co Founder of Infracapital, said:**

*“We are delighted to be investing alongside Infravia in GIP. GIP’s portfolio of strategic container terminals in Northern Italy serving the country’s economic heartland is an excellent fit with Infracapital’s investment strategy. This is our second investment in Italy and follows on from our very successful investment in Associated British Ports. We look forward to working with GIP’s management team,*

*customers, employees and local communities as well as GIP's existing partners, PSA and MSC, to continue to support the development of the business and its important contribution to the Italian economy."*

**Vincent Levita, Founder and CEO of InfraVia, said:**

*"GIP is one of the leading container port operators in Northern Italy and thanks to its state-of-the-art facilities and the partnership with the leading global container port operator, PSA, we believe GIP is ideally positioned to capture the further growth of container trade in the region. We are pleased to invest alongside Infracapital and are looking forward to our collaboration with management, local stakeholders, customers and employees to further develop the business."*

Stephens Europe Limited and PwC acted as financial advisors to Infracapital and InfraVia and White & Case was legal advisor.

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**Notes to editors:**

**Enquiries**

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**About Infracapital**

Infracapital is a leading European infrastructure investor, managed by M&G Investment Management, the European investment management arm of Prudential plc. Infracapital has raised over £2.6 billion across four European infrastructure funds. Infracapital's approach to investment offers long-term value through the acquisition and active management of a diversified portfolio of core European infrastructure assets. Target sectors include utilities, essential transportation, renewables and communications infrastructure.

[www.infracapital.co.uk](http://www.infracapital.co.uk)

**About InfraVia**

InfraVia Capital Partners is an investment manager dedicated to the infrastructure sector. InfraVia Capital Partners manages €1.7 billion of assets through three infrastructure funds, which are all positioned as long term investors across the infrastructure and energy sectors in Europe.

[www.infraviacapital.com](http://www.infraviacapital.com)

**About Gruppo Investimenti Portuali (GIP)**

GIP's main business includes interests in the port terminals Voltri Terminal Europa (VTE), Southern European Container Hub (SECH), Venice Container Terminal (Vecon) and Terminal Darsena Toscana (TDT). GIP's terminals are strategically placed across the financial and trade hubs of Northern and Central Italy in Genoa, Livorno and Venice.

[www.gipholding.com](http://www.gipholding.com)