

## WFW ADVISES SHAREHOLDERS OF UNITANK ON SALE OF UNITANK TO DIF AND ASI

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Watson Farley & Williams (“WFW”) has advised the shareholders of UNITANK Holding GmbH & Co. KG (“UNITANK”) in connection with the signing of an agreement on the sale of 100% of the shares in UNITANK to DIF’s (“DIF”) Core Infrastructure Fund I and Aberdeen Standard Investments’ (“ASI”) SL Capital Infrastructure II SCSp, with ASI and DIF each acquiring a 50% stake.

The acquisition is subject to European Commission merger clearance.

UNITANK is a market leading independent and neutral infrastructure and services provider storing liquid oil products, headquartered in Hamburg, Germany. The company owns and operates five terminals in Germany and one terminal in Belgium, all in key strategic locations. The terminals handle diesel, gasoline, jet fuel and heating oil and have a total storage capacity of 1.1 million cubic meters. Servicing both strategic stockholding agencies with product storage as well as commercial clients with product throughput provides UNITANK with a stable and resilient business model.

DIF is an independent infrastructure fund manager, with €5.6bn of assets under management across seven closed-end infrastructure funds and several co-investment vehicles. DIF invests in greenfield and brownfield infrastructure assets located primarily in Europe, North America and Australasia.

ASI has over €4bn of assets under management across direct economic and concession infrastructure. The economic infrastructure funds’ primary objective is to achieve long term, consistent returns by investing in brownfield core/core+ infrastructure assets in Europe.

The WFW team advising the UNITANK shareholders was led by Frankfurt Corporate Partner Dr Torsten Rosenboom supported by Managing Associate Dr Jan Winzen. In Frankfurt, they were assisted by Partner Dr Christoph Naumann, Senior Associate Dr Jan Henrik Pesek and Associates Nicolas Persch, Matthias Murr, Dr Robert Schalber, Can Altan and Janine Henger (all Corporate). Banking & Finance Partner Frederik Lorenzen and Associate Alexander Piepenbrock also assisted. In Hamburg, the team was supported by Corporate Partner Dr Ahmad Khonsari, Real Estate Partner Eckroff Berg and Tax Partner Gerrit Bartsch. Partner Dr Nikolaus Krienke and Associate Nora Fleischhauer advised on the employment law matters of the transaction and Managing Associate Torge Rademacher on data protection law. London Senior Associate Vineet Budhiraja provided merger control advice.



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The WFW team worked closely throughout the transaction with Dr Thomas Remmerbach from the Hamburg based law firm Marx Siebert Rechtsanwälte, Dieter Veestraeten and Steven De Schrijver from the Belgium law firm Astrea, who advised on Belgium law aspects of the transaction, and UNITANK Head of Legal Malte Lindner.

Torsten commented: “We thank all parties on both sides of the transaction for the strong commitment and efficient cooperation which was a decisive factor to achieve the signing. Advising on the sale of UNITANK is yet another proof for the depth of the M&A and infrastructure practice of Watson Farley & Williams”.

## MEDIA ENQUIRIES



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