

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

1 MARCH 2019 • PRESS



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.

WATSON FARLEY & WILLIAMS

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



WILL SALOMONE

T: +44 20 3036 9847

media@wfw.com

DISCLAIMER

Watson Farley & Williams is a sector specialist international law firm with a focus on the energy, infrastructure and transport sectors. With offices in Athens, Bangkok, Dubai, Dusseldorf, Frankfurt, Hamburg, Hanoi, Hong Kong, London, Madrid, Milan, Munich, New York, Paris, Rome, Seoul, Singapore, Sydney and Tokyo our 700+ lawyers work as integrated teams to provide practical, commercially focussed advice to our clients around the world.

All references to ‘Watson Farley & Williams’, ‘WFW’ and ‘the firm’ in this document mean Watson Farley & Williams LLP and/or its affiliated entities. Any reference to a ‘partner’ means a member of Watson Farley & Williams LLP, or a member, partner, employee or consultant with equivalent standing and qualification in WFW Affiliated Entities. A list of members of Watson Farley & Williams LLP and their professional qualifications is open to inspection on request.

Watson Farley & Williams LLP is a limited liability partnership registered in England and Wales with registered number OC312252. It is authorised and regulated by the Solicitors Regulation Authority and its members are solicitors or registered foreign lawyers.

The information provided in this publication (the “Information”) is for general and illustrative purposes only and it is not intended to provide advice whether that advice is financial, legal, accounting, tax or any other type of advice, and should not be relied upon in that regard. While every reasonable effort is made to ensure that the Information provided is accurate at the time of publication, no representation or warranty, express or implied, is made as to the accuracy, timeliness, completeness, validity or currency of the Information and WFW assume no responsibility to you or any third party for the consequences of any errors or omissions. To the maximum extent permitted by law, WFW shall not be liable for indirect or consequential loss or damage, including without limitation any loss or damage whatsoever arising from any use of this publication or the Information.

This publication constitutes attorney advertising.