

31 January 2024

Infracapital and InfraVia complete the sale of TDT Container Terminal in Livorno

Infracapital, the infrastructure equity investment arm of M&G Plc and InfraVia Capital Partner, an independent French private equity firm, co-shareholders of Gruppo Investimenti Portuali (GIP), have agreed the sale of their 100% stake in Terminal Darsena Toscana (TDT) to the Grimaldi Group. Giulio Schenone, CEO of GIP and a minority shareholder of GIP will also exit as part of the transaction.

During its ownership period, Infracapital and InfraVia supported TDT in developing its leadership as the Origin and Destination Port serving the central and north-eastern Italian markets. This included strengthening the senior leadership team, investing in the terminal's equipment and undertaking a comprehensive operational improvement programme. These successful initiatives have helped to demonstrate the intrinsic value of TDT in turbulent times.

Infracapital and InfraVia bought an 80% stake in TDT, headquartered in Livorno, as part of the acquisition of GIP in February 2017 with a further 20% stake acquired in 2018.

Stephen Nelson, Managing Director at Infracapital, said: "We are pleased to announce the sale of TDT which has grown from strength to strength under our joint ownership with InfraVia, and the central role played by Giulio Schenone. Together we worked with our partners to create value through improved operational performance and position TDT as a gateway to future expansion in Livorno."

Olivier Laroche, Partner at InfraVia, said: "We are proud to have supported TDT and Giulio Schenone with both capital and asset management capabilities throughout our ownership journey alongside Infracapital. TDT has achieved solid growth as well as resiliency through the recent economic cycle and demonstrated its role as the reference container terminal in the Port of Livorno."

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About Infracapital

Infracapital invests in, builds and manages a diverse range of essential infrastructure to meet the changing needs of society and support long-term economic growth. We take an active role in all of our investments, whether nascent or large, to fulfil their potential and ensure they are adaptable and resilient. Our approach creates value for our investors, as we target investments with the scope for stable and sustainable growth. Our portfolio companies work closely with the communities where they are based, to the benefit of all stakeholders. Infracapital is well positioned to deliver the significant investment required to help build the future. The founder-led team of experienced specialists has worked with more than 60 companies around Europe and has raised and managed over €7.8 billion of client capital across six funds. Infracapital is part of M&G Plc, an international savings and investments business, managing money for around 5 million retail customers and more than 800 institutional clients in 26 markets. Total assets under management are £332.8 billion (as at 30 June 2023).

About InfraVia Capital Partners

InfraVia is a leading independent European private equity firm specialized in infrastructure, real assets and technology investments.

InfraVia supports entrepreneurs and companies in their growth journey and help them to expand their businesses and transform them into top-tier platforms.

InfraVia manages EUR 12bn of capital and invested in 50+ companies across 13 European countries.

To learn more about InfraVia, visit www.infraviacapital.com