

REYL & CIE ADVISES ACS GROUP ON A €4.9BN M&A TRANSACTION

Geneva, 13 January 2022 - REYL Corporate Finance (REYL CF), the investment banking arm of REYL & Cie Ltd (REYL), the Swiss banking group, whose majority shareholder is Fideuram – Intesa Sanpaolo Private Banking, has acted as financial advisor to ACS Group (ACS) for the sale of its Energy business to VINCI for a purchase price of €4.9bn including the unit's cash.

Based in Madrid, Spain, ACS is a leading group in construction, infrastructure and services, with a global presence and revenues exceeding EUR 34bn in 2020.

The transaction consists in the sale by ACS to VINCI of most of the contracting business of ACS' Industrial Services division (Cobra IS), 9 greenfield concessions projects under development or construction, and the renewable energy project development platform.

As part of the transaction, ACS and VINCI have finalised a joint venture agreement for the creation of a new entity that will have the right to buy, at market price, renewable energy assets developed, financed, built and connected to the grid by Cobra IS.

ACS will also receive from VINCI an earn-out payment of EUR 40m for each GW of ready-to-build renewable energy capacity developed by Cobra IS over a period of up to 8.5 years after closing. This will translate in a payment of up to EUR 600m in addition to the upfront purchase price of EUR 4.9bn.

REYL CF acted as financial advisor to ACS on the transaction.

François Reyl, CEO of REYL said: *"We are proud to be part of this transaction, which is transformational for ACS. This also marks a further milestone in the development of REYL's Corporate Finance business and reinforces its growing international footprint."*

Mickael Gibault, Managing Director, Head of M&A and ECM advisory in REYL CF said: *"This transaction further demonstrates our ability to provide tailored M&A advice to blue chip clients such as ACS Group, in the context of large and complex cross-border transactions."*

About the REYL Group

www.reyl.com

Founded in 1973, the REYL Group is a diversified and entrepreneurial banking group with offices in Switzerland (Geneva, Zurich, Lugano), Europe (London, Luxembourg, Malta) and the rest of the world (Singapore, Dubai). The REYL Group manages assets in excess of CHF 25 billion and employs over 400 professionals. In 2021, the REYL Group entered into a strategic partnership with Fideuram - Intesa Sanpaolo, a leading European banking player, pursuant to which Fideuram ISP acquired a 69% stake in the REYL Group.

Developing an innovative approach to banking, the Group serves a clientele of international entrepreneurs and institutional investors through its *Wealth Management, Entrepreneur & Family Office Services, Corporate Finance, Asset Services* and *Asset Management* business lines.



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Press release

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