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## Antin to reach third close just short of €700m

**Paris-based Antin Infrastructure Partners is due to reach its third close next week on a little less than €700m. Several new investors are thought to have joined the fund, which is sponsored by BNP Paribas and is targeting €1bn.**

Bruno Alves

Antin Infrastructure Partners (Antin) is scheduled to reach its third close next week on a little less than €700 million, according to market sources.

Next week's closing follows January's €515 million second closing and could represent close to €200 million in new fund commitments. Antin has been joined by several new investors for its third close, the sources said. The fund is aiming to reach a final close of €1 billion by the end of September.

Antin had invested €240 million by the time of its official second closing in late January. Its fourth deal was the acquisition of a 33.3 percent stake in French oil storage company Pisto, from Macquarie. That deal may be indicative of things to come with Alain Rauscher, chief executive of Antin, saying at the time:

“We love energy and, by the end of this year, the fund will have more of a transport/energy balance. We've seen energy deals gradually meeting our pricing criteria, and 80 percent of our current pipeline is energy deals.”

The fund's investors at the time of its second closing included five pension funds and three insurance companies across Scandinavia, Germany and France. They contributed €215 million to the fund while sponsor BNP Paribas had provided a seed investment of €300 million.

Antin's third closing comes hot on the heels of the fourth closing of another Paris-based infrastructure fund, Cube Infrastructure. As reported exclusively on InfrastructureInvestor.com last week, Cube has reached a fourth close surpassing €700 million, with two new investors from Europe and the US joining the fund.

Market sources say Cube's new investors are pension funds, with the US investor said to be MainePERS – the Maine Public Employees Retirement System. The European pension is thought to be located in Scandinavia. A third commitment from a French bank, thought to be sponsor Natixis, is conditional on the amount Cube raises.