

### **Antin Reveals Plans to Target European Infra Assets**

BNP Paribas Investment Partners yesterday (November 19) unveiled its new specialist manager of European infrastructure funds, Antin Infrastructure Partners, at a meeting in London.

Antin, an independently-managed boutique firm, launched its first fund in July with €300m of commitments already secured from BNP Paribas. It is aiming to raise a total of €1bn for the fund.

The Paris-based company is 40% owned by BNP Paribas Investment Partners through its BNP PAM Group holding company. Antin's managing partners own the remaining 60%.

#### **Focus**

Antin's first fund is to invest in non-listed infrastructure assets predominantly based in continental Europe, with a targeted IRR of 15%. The fund will focus on brownfield projects in the transport, energy and telecoms sectors, with a small portion of funds also dedicated to social infrastructure assets. The investment horizon of the fund, which is aimed at institutional investors, is 10 years, although this could be extended by a further two years.

#### **Opportunities**

Mark Crosbie, managing partner of Antin, was upbeat on the investment opportunities available to the company:

"Growth in the world's population and rising water, electricity and renewable energy consumption favour increased spending on infrastructure in the medium- and long-term. Moreover, waves of privatisation as well as Government deficits and budget constraints are strengthening demand for private investments."

To date the fund has invested in UK rolling stock company Porterbrook, which it acquired from Abbey National last month as part of a consortium with Deutsche Bank and Lloyds TSB for £1.5bn, and Croatian motorway contractor Bina Istra.

#### **Key Appointments**

Antin's executive committee comprises Alain Rauscher, Mark Crosbie and Mélanie Biessy, with a fourth member set to join soon.

Stéphane Ifker and former Sita UK PFI director Charles Dupont have been named as partners.

#### **Chris Josselyn**

*Infrastructure Analyst*

[cjosselyn@infraresearch.com](mailto:cjosselyn@infraresearch.com)

