

Antin to acquire Vigor Marine Group

Acquisition is Antin's seventh Fund V investment

New York | 4 February 2026

Antin Infrastructure Partners, a leading private equity firm focused on long-term infrastructure investments, has reached an agreement with an affiliate of Lone Star Funds to acquire Vigor Marine Group, a provider of maintenance, repair and overhaul services, as well as marine fabrication and services to the naval, defense and commercial maritime sectors in the United States.

Antin will partner with Vigor Marine Group to expand capacity across Vigor Marine Group's five locations, accelerate the company's work to innovate in the maritime sector and grow the skilled workforce to meet increasing demand.

The acquisition marks Antin's continued investment in U.S. infrastructure, following significant investments in the transportation, energy and digital sectors. It represents the seventh investment by the firm's \$11.8 billion Flagship Fund V, which focuses on long-term investments in established infrastructure companies in North America and Europe.

Based in Portland, Oregon, Vigor Marine Group operates shipyard and fabrication facilities across Seattle, Portland, Vancouver, San Diego and Norfolk, with six drydocks and 29 berths serving government and commercial clients. The company generated nearly \$1 billion in revenue in 2024 and employs approximately 2,700 workers. Antin's investment commitment will focus on ensuring capacity is aligned with the growing importance of the U.S.'s Pacific seaports, upgrading advanced infrastructure and technology across all facilities, and developing workforce training programs to grow the amount of skilled labor in the maritime sector.

Vigor Marine Group CEO Francesco Valente and the U.S.-based management team will continue to lead the company, ensuring continuity of leadership and execution of Vigor's long-term strategy.

Ryan Shockley, Senior Partner at Antin, commented: *"We're thrilled to be partnering with Vigor Marine Group, which represents exactly the kind of long-term investment we pursue – essential U.S. infrastructure assets that require sustained capital commitment and operational continuity. We're focused on expanding capacity, accelerating innovation and supporting workforce development so these shipyards can continue to serve their customers reliably over the long-term. We look forward to working closely with Francesco and the U.S.-based leadership team as they continue to lead the business and execute Vigor Marine Group's strategy."*

Francesco Valente, CEO of Vigor Marine Group, added: *"As a dedicated infrastructure investor, Antin is an excellent partner for our continued evolution as a leading repair, maintenance and modernization provider in the United States. Antin takes a disciplined, long-term approach to investing in facilities, technology and workforce development to ensure operational continuity and resilience. This partnership provides the added resources we need to take the next step in our long-term strategy and comes as our U.S.-based leadership team remains fully focused on operating our business and serving our customers."*

Vigor Marine Group has grown over the past two decades through organic expansion and strategic acquisitions. During Lone Star's ownership, the company brought five separate entities under the same brand and invested over \$170 million in facility improvements and technology upgrades.

The transaction remains subject to customary regulatory approvals and is expected to close in 2026.

J.P. Morgan Securities LLC is serving as financial adviser to Antin and Latham & Watkins LLP and Milbank LLP are serving as legal counsel. Evercore and Macquarie Capital are serving as financial advisers to Vigor Marine Group and Kirkland & Ellis LLP is serving as legal counsel.

About Antin Infrastructure Partners

Antin Infrastructure Partners is a leading private equity firm focused on infrastructure. With over €33 billion in assets under management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, digital, transport and social infrastructure sectors. With offices in Paris, London, New York, Seoul, Singapore and Luxembourg, Antin employs over 240 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long-term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on Euronext Paris (Ticker: ANTIN – ISIN: FR0014005AL0). For more information visit: www.antin-ip.com/

About Lone Star Funds

Lone Star is a leading investment firm advising funds that invest globally in private equity, credit and real estate. The firm has been successfully navigating complex situations for 30 years. The funds are experienced value investors that seek opportunities in situations that are in flux or complicated by specific structural or financial factors, regardless of the prevailing market environment. Our deep bench of senior leaders and expert deal professionals ensures a strong foundation for successful investments and strategic decision-making. Since the establishment of its first fund in 1995, Lone Star has organized 25 private equity funds with aggregate capital commitments totaling approximately \$95 billion. For more information regarding Lone Star Funds, go to www.lonestarfunds.com. Follow us on [LinkedIn](#).

About Vigor Marine Group

Vigor Marine Group is a values-driven, established, differentiated, solutions provider with a national footprint in marine maintenance and modernization, marine fabrication, and marine services. With operations in five locations, the family of companies employs approximately 2,700 people in the Pacific Northwest, Virginia and California. Vigor Marine Group's spirit of innovation and legacy of performance make it a preferred, full-service prime contractor in the defense and maritime sectors, offering advanced services and complete solutions for the U.S. Navy, U.S. Army, Military Sealift Command, U.S. Coast Guard, state ferry systems, the cruise industry, the commercial fishing industry, and more. Vigor Marine Group strives to be a positive, regenerative force for good in the lives of its employees and in the community. For more information, visit vigormarine.com

Media Contacts

Antin Infrastructure Partners

Thomas Kamm, Partner – Head of Communications
Email: media@antin-ip.com

Nicolle Graugnard, Communication Director
Email: media@antin-ip.com

Ludmilla Binet, Head of Shareholder Relations
Email: shareholders@antin-ip.com

Brunswick

Tristan Roquet Montegon
+33 (0) 6 37 00 52 57
Email: antinip@brunswickgroup.com

Vigor Marine Group

Benton Strong
+1 206-512-6407
Email: benton.strong@vigor.net

Lone Star Funds

Andrew Johnson, Global Head of Communications and Public Affairs
+1 212-896-2251
Email: ajohnson@lonestarfunds.com