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## **Antin sells French oil storage stake to Macquarie**

Antin Infrastructure Partners has sold its 35.6% stake in French oil storage and transportation business Pisto to existing shareholder Macquarie, it said.

Macquarie, which was understood to have a right of first refusal, now owns 100% of Pisto through funds managed by Macquarie Infrastructure and Real Assets (MIRA).

Rothschild advised Antin on the transaction, which requires regulatory approval and is expected to close in Q3.

PPS Macquarie Capital was financial advisor to MIRA funds, said a source familiar.

Last July, Crédit Agricole, BNP Paribas, BTMU, ING Bank and Unicredit provided EUR 469m of new debt to refinance Pisto. The package comprises a EUR 429m facility A, a EUR 30m capex and a EUR 10m revolving credit facility, as reported.

Pisto handles 40% of France's crude oil imports and manages storage capacity for crude oil and liquid fuels totalling 5.8m cubic metres, according to its website.

The firm, which has invested more than EUR 150m over the last five years, operates two import-export oil terminals at the Port of Le Havre, as well as six oil storage and distribution depots near Paris and in western France. It also owns 32% of Trapil, which operates three pipeline networks supplying large airports and urban regions across France.

The transaction marks Antin's Fund I's third exit, following the sales of its stake in rolling stock company Porterbrook in 2014 and its 77MW Italian solar portfolio in April.

