

InfraVia Capital acquires Blue Phoenix Group from Waterland Private Equity

End of July 2022, Infravia Capital (“InfraVia”) closed the transaction with Waterland Private Equity (“Waterland”) for the acquisition of a majority stake in Blue Phoenix Group (“BPG”). A. Vaccani&Partner, Amane Advisors together with ENEA Consulting provided Technical and ESG Due Diligence to InfraVia



Blue Phoenix Group (“BPG”) is a leading player in the waste recycling infrastructure industry. Their facilities provide integrated sustainable solutions to the energy-from-waste (“EfW”) sector for treatment and recycling of bottom ash remaining after waste incineration. Waterland has been the majority shareholder of BPG since 2015, developing the company into a global player with more than 25 ash recycling facilities worldwide. With the support of InfraVia as the new majority shareholder alongside Daiwa ICP, BPG will be able to focus further on its international expansion strategy of servicing EfW companies with sustainable solutions for recycling incineration bottom ash.

InfraVia Capital (“InfraVia”) is a leading independent private equity firm. Specialized in private markets across European infrastructure and technology investments, InfraVia supports entrepreneurs and industrial players in their growth and digital strategy. InfraVia has raised €10bn of capital since 2008 and has invested in 40+ companies across 13 European countries (www.infraviacapital.com).

Waterland Private Equity (“Waterland”), an independent European private equity investment group uses its unique proactive deal sourcing and buy-and-build strategy to support entrepreneurs in realizing their growth ambitions. Waterland currently manages over €10 billion of investor commitments and since its founding in 1999, has grown to more than 140 team members operating across 12 offices in 10 countries (www.waterland.nu).

Daiwa International Capital Partners was founded in 2020 by Gregor Jackson, Sergio Ronga and Daiwa International Investments GK as an independent manager of high quality infrastructure assets.

A.Vaccani&Partners, Amane Advisors and ENEA Consulting have provided Technical Due Diligence and ESG Due Diligence for the project.

A handwritten signature in blue ink, appearing to read "Amedeo Vaccani".

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A handwritten signature in blue ink, appearing to read "Mathieu De Kervenoael".

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About A.Vaccani&Partners (AVP)

Founded in 1992, member of the ICFG international M&A network with 25 offices worldwide. In May 2022, fully merged with Amane Advisors. For more details about the merged company, click [here](#).

Key activities include:

- Mergers & Acquisitions / Corporate Finance Services
- Management & Strategy Consulting Services
- Mediation of Strategic Partnerships / Technology Transfers
- Business Intelligence / Dedicated Market Research

Unique combination of transaction orientation, management consulting competence and business experience.

About Amane Advisors

Amane Advisors (Amane) is the leading international strategic advisory firm focused on water and resource & energy recovery in the circular economy, with an international team of consultants in six offices around the world in France, the UK, the United States, Bahrain, China and Singapore.

Amane's clients range from innovative start-ups to large global industrial companies and private equity/impact investors worldwide, including many of the leaders in protecting and regenerating the Earth's resources. Amane supports them in accelerating their growth and impact in the water industry and adjacent, sustainability-focused markets such as resource recovery and energy recovery, through a comprehensive set of services including Strategy Development, Market Intelligence, M&A Advisory, Financial Advisory, and Commercialization. To find out more, please visit www.amaneadvisors.com.

About ENEA Consulting

Established in 2007, ENEA Consulting (ENEA) is a leading energy transition and sustainable finance strategy consulting firm. With 5 offices located in Paris, Hong Kong, Singapore, Melbourne and Sydney and 60+ experts, ENEA services various customers such as energy companies, financial players & investors, large industrial companies, technology firms, public institutions and start-ups.

ENEA possesses 13 years of experience and know-how dedicated to energy transition and have deep, global and systemic expertise on energy transition sectors and its links with sustainable finance.

For more information, visit www.enea-consulting.com.