

# Grimaldi buys Italian container terminal

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Terminal Darsena Toscana (TDT)

The two co-shareholders of Gruppo Investimenti Portuali (GIP), Infracapital, the infrastructure equity investment arm of M&G Plc and InfraVia Capital Partner, an independent French private equity firm, have agreed on the sale of their 100% stake in Terminal Darsena Toscana (TDT) to the Grimaldi Group.

Giulio Schenone, CEO of GIP and a minority shareholder of GIP will also exit as part of the transaction.

During its ownership period, Infracapital and InfraVia supported Livorno's terminal in developing its leadership as the origin and destination port serving the central and north-eastern Italian markets.

This included strengthening the senior leadership team, investing in the terminal's equipment and undertaking a comprehensive operational improvement programme.

Infracapital and InfraVia bought an 80% stake in TDT, as part of the acquisition of GIP in February 2017 with a further 20% stake acquired in 2018.

Stephen Nelson, managing director at Infracapital, said, "We are pleased to announce the sale of TDT which has grown from strength to strength under our joint ownership with InfraVia, and the central role played by Giulio Schenone. Together we worked with our partners to create value through improved operational performance and position TDT as a gateway to future expansion in Livorno."

Olivier Laroche, Partner at InfraVia, commented, "We are proud to have supported TDT and Giulio Schenone with both capital and asset management capabilities throughout our ownership journey alongside Infracapital. TDT has achieved solid growth as well as resiliency through the recent economic cycle and demonstrated its role as the reference container terminal in the Port of Livorno."