

JULY 2020 DEAL OF THE MONTH

CLAIRFIELD  
INTERNATIONAL

# CLAIRFIELD ADVISES FASTNED ON THE ACQUISITION OF MISTERGREEN'S FAST CHARGING NETWORK

THE NETHERLANDS



**FASTNED**

acquired



E-MOBILITY



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## Transaction summary

Fastned BV (AMS: FAST) completed the acquisition of all of the outstanding shares of The Fast Charging Network BV, the fast charging stations network of Dutch electric vehicle leasing company MisterGreen. The purchase price was financed by issuing Euronext Amsterdam listed depositary receipts to the sellers. They embark as major Fastned depositary receipt holders (>1%), thereby securing a long-term collaboration between Fastned and MisterGreen's shareholders, who continue to expand their electric vehicle leasing activities.

## Company profiles



Fastned is the leading European fast charging stations operator. Founded in 2012, it constructs and operates stations for fully electric vehicles on about 120 high traffic locations in the Netherlands, the U.K. and Germany. Electric drivers can add up to 300 km range to their vehicle battery in 15 minutes, with electricity solely obtained from the sun and wind. The company aims at expanding its network to cover all of Europe.



MisterGreen Electric Lease is a company that specializes in private and operational leasing of EV's. Their sister company The Fast Charging Network operates fast charging stations at 16 high traffic service areas along national highways in the Netherlands. The locations are primarily located in the Randstad-region, the populous western part of the country.

## Transaction rationale

MisterGreen's 16 fast charging locations are highly complementary to the Fastned network and perfectly align with the company's strategy to realize Europe-wide fast charging coverage. The Dutch government grants only a limited amount of concessions to build fast charging stations at highway service areas. In light of the increasing amount of EV drivers, such concessions are becoming more and more valuable, in particular in the populous Dutch Randstad region. The fast recovery of EV usage after a short corona pandemic setback only reconfirmed this proposition to Fastned.

## Clairfield role

Clairfield International acted as exclusive financial advisor to Fastned.

Clairfield supported Fastned through all aspects of deal coordination, negotiation and diligence. This included (virtual) meetings with management, assessing strategic and synergistic opportunities, negotiating deal terms and purchase price, coordinating due diligence with external advisors, and support with all closing documents.

The volatile stock market movements following the Covid-19 pandemic obviously posed a challenge to this all-share deal. This challenge was overcome by introducing a settlement mechanism one year after closing of the transaction.

Clairfield continues to advise Fastned and one of its major shareholders, as this shareholder is actively expanding its footprint in the e-mobility and sustainability space. In this way Clairfield can further bolster its unique expertise in these sectors.

Deal team: Damman Nordbeck, Frank de Lange, Teun Grijzenhout

## Selected Clairfield International transactions in e-mobility and sustainability

<p>NETHERLANDS</p>  <p>received growth investment from</p> 	<p>US</p>  <p>raised USD 50m from</p> 	<p>FRANCE/GERMANY</p>  <p>acquired</p> 	<p>ITALY/US</p>  <p>acquired</p> 	<p>AUSTRALIA</p>  <p>invested in</p> 
<p>ITALY</p>  <p>sold its 282 MW wind portfolio to</p> 	<p>FINLAND</p>  <p>was sold to</p> 	<p>ITALY</p>  <p>sold 3 solar PV parks to</p> 	<p>GERMANY</p>  <p>acquired 49.99% as part of a joint venture in</p> 	<p>NETHERLANDS</p>  <p>acquired</p> 
<p>AUSTRALIA</p>  <p>was sold to</p> 	<p>US</p>  <p>a portfolio company of</p>  <p>was acquired by</p> 	<p>MOROCCO/SWITZERLAND</p>  <p>Sunlight Power Maroc</p> <p>was sold to</p> <p>a private Swiss investor group</p>	<p>ITALY</p>  <p>was sold to</p> 	<p>DENMARK/UK</p>  <p>sold a majority stake to</p> 

## Leading independent M&A advisor for midmarket deals

Clairfield International was founded in 2005 by four European M&A boutiques and has since expanded to encompass all major economies worldwide with the addition of knowledgeable partners in key markets.

Our strengths are our entrepreneurial spirit, local expertise, industry know-how, and close bonds among all team members spanning the globe.

Clairfield ranks as one of the top independent M&A advisors in league tables worldwide. In 2020 Clairfield celebrates 15 years since its founding.

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