

News

BCLP IN PARIS ADVISES INVESTOR CONSORTIUM IN SUCCESSFUL EUROPEAN COMMISSION CLEARANCE FOR ACQUISITION OF COVAGE

Dec 10, 2020

A Paris-based BCLP team successfully assisted a consortium of investors composed of, among others, Altice France and OMERS Infrastructure, in the notification procedure to the European Commission of the acquisition of Covage, resulting in a clearance decision on Nov. 27.

SFR FTTH Network (whose shareholders include Altice France and OMERS Infrastructure) entered into an exclusive agreement with Cube Infrastructure Fund and Partners Group to acquire 100 percent of French fiber optic infrastructure operator Covage for €1 billion. This transaction was subject to the prior approval of the European Commission.

Covage is the fourth-largest fiber optic network operator in France with 2.4 million homes connected or in the process of being connected, and is particularly active in the low-density areas of the country in the wholesale markets for B2C and B2B offers.

Following an 11-month long investigation, the European Commission authorized the acquisition of Covage by SFR FTTH Network and its shareholders. This authorization remains subject to the prior divestiture by SFR FTTH Network of certain Covage assets in the B2B fiber sector.

Altice France and OMERS Infrastructure were advised by a BCLP team composed of Partner Julie Catala-Marty, Counsel Rémi Beydon, and Associate Laura Doumoulakis for competition law matters, and Of Counsel Kai Volpel and Associate Justine Langer for corporate law aspects.

RELATED CAPABILITIES

- Antitrust
- M&A & Corporate Finance

MEET THE TEAM



Julie Catala Marty

Paris

julie.catalamarty@bclplaw.com

[+33 \(0\) 1 44 17 77 95](tel:+33(0)144177795)



Rémi Beydon

Paris

remi.beydon@bclplaw.com

[+33 \(0\) 1 44 17 77 21](tel:+33(0)144177721)



Kai Völpel

Paris

kai.volpel@bclplaw.com

[+33 \(0\) 1 44 17 77 33](tel:+33(0)144177733)

This material is not comprehensive, is for informational purposes only, and is not legal advice. Your use or receipt of this material does not create an attorney-client relationship between us. If you require legal advice, you should consult an attorney regarding your particular circumstances. The choice of a lawyer is an important decision and should not be based solely upon advertisements. This material may be “Attorney Advertising” under the ethics and professional rules of certain jurisdictions. For advertising purposes, St. Louis, Missouri, is designated BCLP’s principal office and Kathrine Dixon (kathrine.dixon@bclplaw.com) as the responsible attorney.