

## Asterion Industrial Partners agrees sale of data center group Nabiax to Aermont

- ❖ *Nabiax is Spain's leading data center group, with a portfolio currently consisting of two facilities in Madrid and one in Barcelona offering a combined installed IT power of 35 MW and the opportunity to scale to over 100 MW in the medium term*
- ❖ *The transaction illustrates the value creation strategy delivered by Asterion, in partnership with Telefonica, to transform an asset carve-out into the leading hyperscaler platform in Spain*
- ❖ *Aermont will build on Nabiax's leading position, ensuring it continues to provide the highest quality digital infrastructure and services to its customers, while further expanding its offering to meet the demands of a rapidly growing industry*
- ❖ *The deal, which is for 100% of Nabiax, includes Telefónica's 20% stake*

**Madrid, 11 November 2024** – Asterion Industrial Partners, an independent investment management firm focused on European infrastructure in the mid-market, and Aermont, a European asset management group focused on real estate related investments, announced today that they have entered into an agreement under which Nabiax will be sold to a fund managed by Aermont. Nabiax is Spain's leading data center group and hyperscaler platform in terms of market share and installed capacity. The transaction includes the sale of Telefónica's 20% stake in the company.

Nabiax's current portfolio consists of three data centers with an installed IT power of 35 MW located at facilities in Alcalá de Henares, Julián Camarillo (both in the province of Madrid) and Terrassa (Barcelona). The assets benefit from expansion capacity that provides optionality to scale installed IT power to above 100 MW in the medium term.

Asterion Industrial Partners created Nabiax in 2019 through the acquisition of 11 data centers from Telefónica. In 2021, Telefónica joined the platform as a partner through the contribution of three additional assets in exchange for a 20% equity stake, enabling Nabiax to leverage Telefonica's commercial relationships across Spain and Latin America. As part of a strategic repositioning to focus on surging demand for data center capacity in Europe, Nabiax sold its 11 data centers in Latin America to Actis in 2023. Telefónica will continue to deliver and manage the services it currently provides to its clients from Nabiax's existing

portfolio, maintaining its commercial positioning as well as its leadership in connectivity services and cloud capabilities for the corporate segment.

**Jesús Olmos, founding partner and CEO of Asterion, commented:** *"We are proud to have created - together with Telefónica - a company like Nabiax, that has allowed us to achieve differentiated returns for our institutional investors through the development of an industrial project that will enhance connectivity throughout Spain. We are convinced that Aermont is the right partner to continue supporting Nabiax in its growth story, aimed at creating essential infrastructure that drives digital transformation."*

**Paul Golding, Managing Partner of Aermont, said:** *"Nabiax aligns perfectly with our strategy to back talented management teams with a proven track record operating in sectors with high growth potential. We look forward to working with Emilio Díaz and his team, building on the strong foundations laid by Asterion and Telefónica and unlocking new opportunities in Spain and beyond."*

**Emilio Díaz, CEO of Nabiax stated:** *"The success of Nabiax has been an exciting journey with Asterion first and then together with Telefonica and I believe that Aermont is an excellent partner for the future. I think it is necessary to highlight the value of the Nabiax team, which has achieved the remarkable feat of turning a set of assets into the leading Data Center company in Spain, we face the future with ambition to continue growing in the Spanish market and explore new opportunities in the European market with Aermont."*

## **Press Contacts**

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## **About Asterion Industrial Partners**

Asterion Industrial Partners is an independent investment management firm focusing on infrastructure investments in the European mid-market. Headquartered in Madrid and with

presence in London and Paris, Asterion combines transactional and operational experience with an industrial approach and active asset management within an independent and nimble platform. Asterion aims to promote operational transparency, responsible investment practices, best-in-class governance and a strong culture both for itself and in the companies in which it invests. Asterion currently holds investments in the United Kingdom, France, Germany, Spain, Portugal, Italy and Ireland.

[www.asterionindustrial.com](http://www.asterionindustrial.com)

## **About Aermont**

Aermont is a European asset management business focused on real estate and real estate-related investment activities. The company takes a proactive operator-oriented approach, emphasising large complex investments that offer long-term value creation opportunities for the associated assets and businesses. To date, Aermont has raised a succession of pan-European investment funds and related vehicles with total equity commitments of around €13 billion. In April 2024, Aermont entered into a strategic partnership with Keppel, a Singapore based operator and asset manager with expertise in infrastructure and real estate, including a leading position in Asia in data centers.

[www.aermont.com](http://www.aermont.com)