

Wolf Theiss advises listed Cellnex Telecom S.A. on the sale of its Austrian telecommunications tower assets to a consortium comprising Vauban Infrastructure Partners, EDF Invest and MEAG

Vienna, 14 August 2024 – Wolf Theiss acted as the legal advisor to listed Cellnex Telecom S.A., Europe’s largest operator of telecommunications towers and infrastructure, in connection with the sale of its Austrian telecommunications tower assets to a consortium comprising Vauban Infrastructure Partners, through Core Infrastructure Fund IV SCSp and Core Infrastructure Fund IV SCA SICAV RAIF, EDF Invest, the investment arm of EDF for non-listed Dedicated Asset and MEAG, the asset manager of Munich Re and ERGO, for EUR 803 million.

Cellnex has been operating in Austria since early 2021, when it finalised the acquisition of CK Hutchison’s sites in the country as part of the agreement to acquire CK Hutchison’s infrastructure portfolio in six European countries, including Austria. Cellnex currently manages 4,600 sites in Austria.

Cellnex is Europe’s largest operator of telecommunications towers and infrastructure, allowing operators to access an extensive network of telecommunications infrastructure on a shared-use basis, thereby helping to reduce access barriers for new operators and improve services in the most remote areas. The Company manages a portfolio of over 138,000 sites – including planned roll-outs up to 2030 – in 12 European countries, with a prominent presence in Spain, France, the United Kingdom, Italy and Poland.

“We are delighted to advise Cellnex on all aspects of this strategic sale. This mandate showcases our unique position in advising on highly complex and large telecommunication transactions”, stated Sarah Wared, Partner, Wolf Theiss.

The sale of Cellnex’s Austrian business is in line with Cellnex’s strategy to consolidate and simplify its corporate structure, focusing efforts on existing growth opportunities in its main markets. The closing of the deal is subject to the corresponding regulatory approvals.

The Wolf Theiss team was led by Partner Sarah Wared (Corporate/M&A) and further supported by a core team that included Partner Karl Binder (Real Estate), Counsel Harald Strahberger (Regulatory), Senior Associate Lukas

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Plösch (Corporate/M&A), Senior Associate Elisabeth Pötscher (Real Estate), Partner Robert Wagner (Competition), Consultant Melanie Dimitrov (Tax) and Associate Caroline Brunnmayer (Corporate/M&A). The team further consisted of Partner Marika Lomashvili (Banking & Finance), Partner Matthias Unterrieder (Employment), Partner Niklas Schmidt (Tax), Partner Roland Marko (IP/IT), Counsel Christopher Juenger (Corporate/M&A), Counsel Stefan Horn (Real Estate), Counsel Markus Taufner (Disputes, Corporate/M&A), Consultant Karin Spindler-Simader (Tax), Senior Associate Anna Schwamberger (Employment), Senior Associate Phillip Wrabetz (IP/IT), Senior Associate Sandra Seldte (Real Estate), Associate Jonathan Gruber (Corporate/M&A), Associate Paul Samonig (Corporate/M&A), Associate Florian Sesztak (Regulatory), Associate Miranda Ellison (Competition), Associate Angelika Lange (Compliance/Litigation), Associate Dorothea Arlt (Employment), Associate Philipp Richter (Banking & Finance) and Associate Johannes Sekanina (IP/IT).

Clifford Chance acted as international counsel to Cellnex (led by Corporate/M&A Partner Guillermo Guardia together with Corporate/M&A Senior Associate José María Vilaseca).

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge which is supported by strong international capabilities. With 390 lawyers in 13 countries, over 80% of the firm's work involves cross-border representation of international clients.

Albania, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine, Wolf Theiss represents local and international industrial, trade and service companies, as well as banks and insurance companies. Combining law and business, Wolf Theiss develops comprehensive and constructive solutions on the basis of legal, fiscal and business know-how.

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