

July 2020

# IMAP France advises SAUR on its stake disposal in Electricité de Mayotte to Quaero Capital

IMAP is pleased to announce that SAUR has sold its minority stake in Electricité de Mayotte (EDM) to Quaero Capital, an infrastructure fund focused on long-term equity investments in essential infrastructure assets across Europe and backed by institutional LPs including the European Investment Bank and the FFR (French publicly owned, state-funded agency governed by CDC).

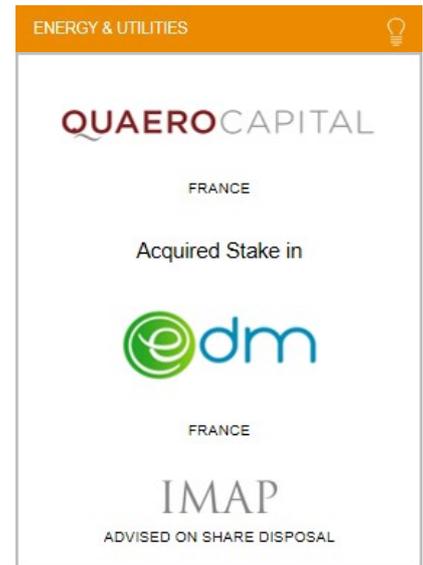
Founded in 1997, EDM, is the leading energy provider in the French overseas department of Mayotte. Producing approximately 95% of all Mayotte's electricity, its production capacity exceeds 110MW. Since 1997, SAUR owned 25% of EDM, alongside EDF (25%), the Mayotte Department Council (50%) and the French State (1 share) and decided to sell its stake in conjunction with its strategy to refocus on water activities.

Quaero Capital was chosen following a competitive disposal process organized by IMAP, during which it secured several other offers from various industrial players and long-term financial investors.

Besides the financial terms of its offer, Quaero Capital emerged as the most appropriate buyer for SAUR's stake as it offered firm guarantees to support the long-term development of EDM. Quaero Capital intends to foster EDM's investment plan, while contributing to the evolution of the energy mix towards more sustainable and renewable energy sources.

IMAP France acted as exclusive financial advisor to SAUR and managed the interactions with EDM's other shareholders and main stakeholders.

For more information visit [www.imap.com](http://www.imap.com)



**Franck Silvent**  
Managing Partner  
IMAP France  
[franck.silvent@imap.com](mailto:franck.silvent@imap.com)



IMAP is an International Mergers and Acquisitions Partnership, with 450 M&A professionals and a presence in 43 countries. IMAP has closed over 2,100 transactions valued at \$90 billion in the last 10 years and is consistently ranked among the world's top ten M&A advisors for mid-market transactions (Refinitiv). IMAP advises primarily mid-sized companies and their shareholders on sales and acquisitions globally, providing clients with entrepreneurial, unbiased advice and successfully helping them achieve their objectives.