

# Press release

## Arcus Infrastructure Partners announces acquisition of a majority equity interest in Glacio and K&S Termotransport

Sarpsborg, 28 January 2020

Arcus Infrastructure Partners, an independent fund manager with extensive experience in European infrastructure investments, announced today its acquisition of a majority interest in Glacio group companies including Glacio Rakkestad AS, Glacio Fredrikstad AS and K&S Termotransport AS (together, “Glacio” or the “Company”), partnering with the CEO and Co-Founder, Espen Karlsen, to expand and strengthen the Company’s footprint and service offering for existing and new customers.

Espen Karlsen, CEO and Co-Founder of Glacio, underlined the strategic benefits of partnering with Arcus as a significant long-term shareholder in the business: “Since we founded the business, Glacio has always has an entrepreneurial spirit and deep know-how that has enabled us to provide the highest quality of service to our valued customers throughout our history. Partnering with Arcus as a majority shareholder will complement our approach and track record with the investment expertise and broader European cold chain network of Arcus. We see an opportunity to continue and expand our mission of providing customers with high-quality, flexible and precise cold chain service offerings. We look forward to supporting our customers’ growth plans over the coming years and executing on our vision of the Glacio group becoming the “go-to” cold storage and logistics provider in Norway.”

Jordan Cott, who led the investment on behalf of Arcus, commented: “We are very pleased to announce our investment in Glacio and look forward to working with Espen and the team going forward. Our approach in the cold storage infrastructure sector is fundamentally based around supporting market-leading businesses with deeply experienced management teams and high-quality facilities and service offerings. Glacio is a perfect fit with this approach. This investment is also a strong fit within our broader investment strategy, which is focused on supporting the growth of European businesses that provide essential, long-term infrastructure to their customers, which in this case comprise leading Norwegian and European food producers, traders and wholesalers. We look forward to working with the management team and are proud to have them join our broader cold chain network in Europe.”

Following this transaction, the Glacio group will be working closely with key customers on near-term plans to expand the Company’s footprint and extend its service offering in Norway. These plans will include significant investments into its state-of-the-art facilities and the transport fleet, enhancing the infrastructure quality and capacity of the Company. Glacio will also join the Constellation Cold Logistics platform, which is an alliance of European cold storage and logistics market leaders that work with Arcus as a partner and shareholder to innovate, grow and strengthen their cold supply chain solutions for food businesses across Europe and globally.

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#### About Glacio

Glacio and K&S Termotransport are market leaders in third-party cold storage and logistics in Norway. The Glacio group has two modern facilities with attractive and well-connected locations in Fredrikstad and Rakkestad, as well as transport operations based in Sarpsborg. Founded over 40 years ago, the Company has built up a very solid position as a preferred supplier to leading players in the Norwegian food industry. The group aims to provide services of the highest quality and be the preferred 3PL partner in cold storage and transport in Norway.

For further information: <http://glacio.no>

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#### About Constellation

Constellation is a platform company comprising market-leading cold storage and logistics businesses in Europe. Its aim is to become a European leader in delivering networked high-quality cold chain infrastructure solutions to its food industry customers. The group currently includes Glacio in Norway, Lintelo in the Netherlands and Stockhobo in Belgium, with a total of c. 260,000 pallet positions across eight facilities and a wide range of customers across Europe and globally.

For further information: [www.constellationcold.com](http://www.constellationcold.com)

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#### About Arcus

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of €14bn (as of 30 September 2019). The Arcus investment track record includes: Forth Ports, TDF, Alpha Trains, Angel Trains and several other leading European infrastructure businesses in the transport, energy and telecommunications space. Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For further information: [www.arcusip.com](http://www.arcusip.com)

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Note to editors:

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