

# IJInvestor Awards 2022 – Technical Advisory, Global

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A regular winner of IJGlobal trophies, Arup has now completed the clean sweep of winning the IJInvestor Award for technical advisory in the global category for the fourth year on the trot.

Arup has the singular honour of being the only company to win in its primary sector in all 4 of the IJInvestor Awards to have been hosted since the first event was staged to celebrate infrastructure fund and M&A activity in November 2019.

And the independent panel of judges was wowed by the submission with one lauding it for being “multi-disciplinary with a truly global reach”.

Another judge said of Arup: “When it comes to technical advisory, you take a lot of confidence from seeing Arup at the table and this submission clearly singles it out as a leader in this space.”

Over the judging period, Arup advised on 48 transactions with an estimated deal value of more than \$36.5 billion, spanning all major geographic regions and across infrastructure sectors including energy, transport, oil and gas, water, power and telecoms.

One of the elements of the Arup submission that impressed the judges was the scope as it integrates technical advisory in the transaction space, spanning corporate finance, economics and strategy, technical due diligence, and sustainable investment.

According to the submission: “Our services in the sector extend beyond the traditional technical adviser role and include commercial and market due diligence, and transaction lead advisory services through Arup Corporate Finance Ltd which is authorised by the FCA.

“In September 2021, Arup acted as technical, commercial, and financial adviser for UBS Asset Management on the multi-million-pound acquisition of Datum Datacentres, based on the outskirts of London, demonstrating our integrated offering across all services.”

The team worked on the vendor side of the Scotia Gas Network sale, a deal worth \$2.4 billion, demonstrating deep domain understanding of the complex issues facing traditional utility infrastructure and gas networks, and the innovative work that network operators are doing to explore the use of hydrogen in decarbonising our energy supply.

“We explored a wide range of different drivers for investment across the company business plan promoting SGN’s net zero journey and their contribution to the energy transition on our road to net zero,” according to the statement.

“The energy transition will require a substantial shift in how our energy system is used which will likely drive significant investment in a net zero future.”

## A challenging year

Over the course of the judging period, Arup overcame challenges with transactions increasing in both scale and complexity.

It provided tailored advice on deals combining multiple geographies and various technologies, across complex portfolios with shared ownership of assets.

Privatisation of nationalised assets often create their own challenges and this was met by the Arup team.

According to the submission: “Our advisory work for Macquarie on the \$2.07 billion acquisition of a 49% stake in HEDNO’s electricity distribution network in Greece was the largest privatisation to have ever taken place in Greece.

“This transaction was particularly complex, mobilising a team of 24 specialists from across the globe to advise across a full suite of technical and ESG due diligence, during the pandemic.

“Through a combination of our broad market experience, Greek speaking specialists and deep dive review focusing on all aspects of this complex national power distribution network, we were able to successfully advise on the deal.”

Another deal that Arup singles out for its complexities was the \$3.6 billion public-to-private acquisition of Aggreko, a global power services company formerly listed on the London Stock Exchange.

“Our team provided technical due diligence on this transaction,” according to the submission. “The main challenge on this deal was assessing the forward decarbonisation pathway for the business.

“Arup assessed a breadth of alternative technologies, modifications and regulatory requirements and provided insight to our client on the challenges and opportunities associated with transformation of the global portfolio.

“Considering the techno-economic feasibility of alternatives and the practicality of the wider supply chain and infrastructure required to implement these for remote and temporary power applications.”

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