Former KKR head to start infra fund

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03/09/2018

A former KKR head of energy and infrastructure is to launch a €1 billion ($1.1 billion) infrastructure fund in the next few weeks (September 2018).

Jesus Olmos' maiden fund will be called Asterion Industrial, and will target returns in the low to mid-teens in:

- energy
- telecoms
- transport

The London and Madrid-based vehicle – which will make investments in value of up to €400 million – has already begun preliminary talks with institutional investors.

Fundraising will target American, Asian, and European investors including:

- sovereign wealth funds
- pension funds
- insurance companies
- family offices

The fund's strategy is understood to be 'private equity-like', and will hold assets for as little as four years.

Fundraising is expected to close in summer 2019.

Joining Olmos at Asterion are:

- Sebastián Urban-Muñoz – former head of strategy at Telefónica
- David Jones – former chief executive at the renewables business at Allianz

Before launching the fund, Olmos was member and head of energy and infrastructure at KKR from 2008 until May (2018).

At KKR, he was involved in profitable infrastructure deals including the sales of water group South Staffordshire to Arjun Infrastructure Partners, French heating company Coriance to First State Investments, and Spanish car parks operator Saba to CriteriaCaixa.

Prior to KKR, Olmos worked at Spanish electricity giant Endesa, where he served as managing director.