



Cube wins race for German transport operator

A consortium comprising Cube Infrastructure and Ferrovie dello Stato has acquired Arriva Deutschland, a German train and bus operator, in a deal valued at more than €300m. It beat competition from a team of Antin Infrastructure Partners and Veolia Environnement.

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French infrastructure fund Cube Infrastructure and Italian railway operator Ferrovie dello Stato have acquired Arriva Deutschland, Germany's second-largest private regional transport operator, owned by Deutsche Bahn.

The team beat competition from a consortium of Antin Infrastructure Partners, a Paris-based infrastructure fund, and Veolia Environnement, the French environmental services firm. It is said to have submitted a binding offer in excess of €300 million for Arriva Deutschland.

Headquartered in Berlin, Arriva Deutschland has generated more than €460 million in revenues last year. The company employs over 3,000 people across Germany and owns 252 trains, 830 buses, 540 kilometres of track and 12 workshops. The acquisition gives the consortium a 5 percent share of the German public transport market, it said in a statement.

The German unit sold to Cube and Ferrovie dello Stato is part of the larger Arriva group, which has a presence in 11 European countries and annual revenues of more than £3 billion (€3.5 billion, \$4.7 billion). Arriva, headquartered in the UK, was acquired by Deutsche Bahn for £1.5 billion in August, prompting the mandatory sale of its German unit almost immediately in order for the larger transaction to get regulatory clearance.

Conclusion of the sale is pending the necessary regulatory approvals including clearance from the European Commission.

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