

## First close for Quaero Capital's European infrastructure fund

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Geneva-based fund manager Quaero Capital has raised €50 million (\$54 million) at the first close of its European infrastructure private equity fund.

Overall Quaero Capital is targeting €200 million for this fund, its first dedicated to infrastructure. It will invest in infrastructure, telecoms, utilities, and energy across Europe.

It is a French domiciled *Fonds Professionnel de Capital Investissement* and has a lifetime of 10 years.

Sébastien Bourget, head of Quaero Infrastructure, told *IJGlobal*: "We target final close during H1 2016, and it is looking very promising to reach €200 million. We also hope to communicate on the fund's first investment very soon, hopefully this year."

The €50 million capital for this first close in late October came from European insurance companies and pension funds.

Bourget said: "The fund will consider both greenfield and brownfield assets, with a strong appetite for greenfield transactions, only in Europe."

The fund's investments can include availability-based and demand risk projects. It will target small to medium-sized project finance deals.

Quaero Capital was first founded in Geneva in 2005 as Argos Investment Managers. It rebranded as Quaero Capital in late October 2015 to avoid confusion with other businesses in the sector. It is a 100% employee-owned company and regulated by the Swiss Financial Markets Authority (FINMA).