



Partners Group
Passion for Private Markets

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Press release

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Partners Group raises over USD 500 million in new equity for Fermaca's platform expansion in Mexico

Partners Group, the global private markets investment manager, has raised more than USD 500 million in additional equity to support the continued platform expansion of its portfolio company Fermaca, a leading midstream operator of gas infrastructure in Mexico.

A large part of the additional equity was raised in a dedicated Partners Group Mexican infrastructure energy program, while mandates and existing Partners Group infrastructure programs also contributed substantially to the capital-raising. The capital will be used to support Fermaca's ambitious growth plan as it continues to build out its network of gas pipelines connecting the abundant shale gas supply in the US with the growing demand for natural gas in Mexico.

In February 2014, Partners Group acquired a majority stake in Fermaca, which builds, owns and operates pipelines and other related energy assets in Mexico, on behalf of its clients in a transaction valuing the firm at USD 750 million. In May 2014, Partners Group successfully led the refinancing of Fermaca's existing debt with the issuance of USD 550 million in investment-grade senior secured notes.

Since Partners Group's investment, Fermaca has secured several important new projects. In December 2014, Mexico's Comisión Federal de Electricidad (CFE), the state-run power company, awarded Fermaca the tender to construct a natural gas

pipeline from El Encino to CFE power stations in the Mexican states of Chihuahua and Durango. The 423-kilometer El Encino-La Laguna pipeline will connect with Fermaca's existing Tarahumara Gas Pipeline and will transport up to 1'500 million cf/d (cubic feet/day) of natural gas. It is expected to be operational in the first half of 2017.

In March 2015, Fermaca and the US Master Limited Partnership ONEOK Partners announced a joint venture to construct a natural gas pipeline between the Permian Basin in West Texas and the US/Mexico border near San Elizario, Texas, where it will connect with Fermaca's existing Tarahumara Gas Pipeline. The 200-mile Roadrunner pipeline will transport up to 640 million cf/d and will start operations in 2016.

Jean Perarnaud, Managing Director, Private Infrastructure, Partners Group, comments: "Fermaca continues to make great progress in its plans to develop a comprehensive network of natural gas pipelines from the US into Mexico, at a time when the country's growth ambitions depend on the increased availability of such fuel. The fresh equity will accelerate Fermaca's ability to expand and position the firm as a key player in the Mexican midstream sector."

Fernando Calvillo, Co-Founder and CEO of Fermaca, states: "The additional equity raised by Partners Group is another very important milestone for Fermaca and Mexico, reflecting the quality of our business and also demonstrating the attractiveness of our midstream and power sectors to institutional investors globally. The positive momentum generated by our recent Energy Reform should continue to support the growth and development of the firm in the mid-term."

About Partners Group

Partners Group is a global private markets investment management firm with over EUR 37 billion (over USD 40 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 750 people, is listed on the SIX Swiss Exchange (symbol: PGHN) with a market capitalization of over CHF 7.5 billion (over USD 8 billion) and a major ownership by its partners and employees.

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