

Codesa's privatization process was auctioned

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The Brazilian Development Bank (BNDES) informs that the Shelf 119 Multiestratégia equity investment fund, managed by Quadra Capital, was the winner of the privatization auction of Companhia Docas do Espírito Santo (Codesa), whose model aggregates the sale of the state company associated with the 35-year concession of the ports of Vitória and Barra do Riacho.

The fund won the Codesa concession with a proposal of R \$ 106 million. In addition to this amount, Shelf 119 Multiestratégia will buy from 90% to 100% of Codesa's shares, in the amount of up to R\$ 326 million, and pay to the Union fixed annual contributions of R\$ 24.75 million, and annual variable contributions equivalent to 7.5% of its gross revenue. Investments over the grant period are estimated at R\$855 million.

The auction also had the participation of the consortium Beira Mar, formed by Vinci Infraestrutura, Transporte e Logística and Logistics and by Serveng Cívilsan S/A. The criterion for the definition of the winner was the proposal for a higher premium on the concession of the ports of Vitória and Barra do Riacho.

"The Codesa project was structured by BNDES and inaugurates a new cycle of port privatization in Brazil. Through the management model regulated in the concession contract, the productive chain demands of ports influence area can be met with greater agility, ensuring the reduction of costs, increasing investment and contributing to increasing the competitiveness of the national logistics chain.", said the Director of Concessions and Privatization, Fábio Abrahão.

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