Global Infrastructure Partners Acquires 50% of Tramarsa and Partners with Grupo Romero in Strategic Joint Venture

NEW YORK, March 30, 2023 /PRNewswire/ -- Global Infrastructure Partners ("GIP"), a leading global independent infrastructure investor, today jointly announced with Grupo Romero, one of the largest privately owned diversified conglomerates in Latin America, that it has completed the acquisition of a 50% stake in Trabajos Maritimos S.A. ("Tramarsa"), an integrated port infrastructure platform in Peru. GIP is investing in Tramarsa through its GIP Emerging Markets I Fund[1].

The transaction represents the beginning of a new joint venture that will be co-controlled by GIP and Grupo Romero. Through this strategic partnership, and building on Tramarsa's established operations, both firms plan to invest further in port- and mining-adjacent infrastructure throughout the Andean region in South America.

Founded in 1990, Tramarsa operates two port concessions in Peru: Terminal Internacional del Sur at the Port of Matarani and Salaverry Terminal Internacional at the Port of Salaverry. Both concessions are strategically located at the natural maritime exit and entry points for Peru's primary mining and agricultural regions. Tramarsa also provides port services and operates private terminals through its subsidiaries and has minority investments in three specialized cargo terminals.

With Peru being the world's second-largest copper producer, representing ~10% of the metal's global production in 2022[2], Tramarsa benefits from attractive long-term trends as copper demand is expected to nearly double by 2035[3], driven by global electrification and energy transition initiatives.

"We are excited to partner with Grupo Romero and invest in Tramarsa, which has a track record of over 30 years of strong operational performance and continued growth. We look forward to working with Grupo Romero and Tramarsa, leveraging our operational expertise to build on the company's established ports business and pursue growth and expansion opportunities in the transportation sector in the Andean region," said Adebayo Ogunlesi, Chairman and Chief Executive Officer of GIP.

"This partnership is a key milestone for Tramarsa and positions us to benefit from fresh additional investment in the company. We look forward to collaborating with GIP and to continue working with Tramarsa's outstanding management to create value for our stakeholders, including employees, investors, and local communities," said Dionisio Romero Paoletti, Chairman of Grupo Romero.

About Global Infrastructure Partners

GIP is a leading independent infrastructure fund manager that makes equity and debt investments in infrastructure assets and businesses. GIP targets investments in the energy, transport, digital infrastructure, and water/waste sectors in both OECD and select emerging market countries. Headquartered in New York, GIP operates out of 10 offices: New York, London, Stamford (Connecticut), Sydney, Melbourne, Brisbane, Mumbai, Delhi, Singapore and Hong Kong. GIP manages c. US $87 billion for its investors. GIP's portfolio companies have combined annual revenues of c. US $80 billion and employ over 100,000 people. For more information, visit www.global-infra.com.

About Grupo Romero

Founded 125 years ago in Peru, Grupo Romero is a Peruvian conglomerate with a leading presence in the infrastructure, financial, insurance, fuel retail, consumer goods, agribusiness, logistics, real estate and fishery sectors; generating more than US$ 9 billion in revenues; and employing over 33,000 employees throughout Latin America.

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1) Acquisition made by GIP Emerging Markets I Fund through its Peruvian entity Dragon BidCo S.A.C.

2) Source: Data from U.S. Geological Survey (USGS)

3) Source: IHS Markit

SOURCE Global Infrastructure Partners