Haynes Boone Advises Raxio on $170 Million Debt Facility

By Conrad Purcell, Shu Shu Wong | April 17, 2023

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The London office of international law firm Haynes Boone has advised Raxio Data Centres, a leading pan-African data centre developer and operator, on a sustainability-linked debt facility of up to USD $170 million in multiple tranches.

The financing package includes USD $110 million from Proparco and the Emerging Africa Infrastructure Fund (EAIF), a private infrastructure development group (PIDG) company. Raxio's current footprint covers seven countries in Africa, including Uganda, Ethiopia, Mozambique, the Democratic Republic of Congo, Côte d'Ivoire, Angola and Tanzania. Raxio has been backed by investments from Roha and Meridiam, and the new funding will be used to accelerate Raxio's growth in African markets and will support the construction and expansion of existing and new facilities in the region.

The Haynes Boone team was led by Conrad Purcell, a partner in Haynes Boone's London office whose practice focuses on infrastructure and energy projects. He was assisted by Haynes Boone London Associate Shu Shu Wong.

Purcell comments:

"We have worked with the Raxio team for a number of years and are delighted to have assisted them in connection with this important transaction. The development of digital infrastructure in Africa is a vital part of the digital transformation across the continent. This transaction demonstrates that the combination of experienced developers and far-sighted funders can help to meet the urgent demand for mission critical infrastructure that underpins the growth of digital economies across Africa. By offering optimal colocation environments and fostering interconnectivity, Raxio is driving the development of digital hubs that enable local and international companies to thrive, while reducing the cost of internet access for businesses and individuals alike."

Haynes Boone is an international corporate law firm with 19 offices spanning Texas, New York, California, Charlotte, Chicago, Denver, Virginia, Washington, D.C., London, Mexico City and Shanghai, providing a full spectrum of legal services in energy, technology, financial services and private equity. With about 650 lawyers, Haynes Boone is ranked among the largest U.S.-based firms by *The National Law Journal, The American Lawyer* and *The Lawyer*. It was recognized in the BTI Consulting Group's 2022 "A-Team" report, which identifies the law firms that in-house counsel commend for providing superior client service.

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