Proskauer

Proskauer Advises Quaero Capital on €1.4 Billion Fundraising for Quaero European Infrastructure Fund III

January 12, 2026

PARIS, January 13, 2026 – Proskauer advised QUAERO Capital on the fundraising of the Quaero European Infrastructure Fund III (QEIF III), which closed with more than €1.4 billion in commitments, exceeding its initial target of €1.25 billion announced at launch in the second half of 2023.

In addition, the management company supported this vintage with an additional co-investment raise of nearly €400 million of capacity alongside QEIF III. In total, since its launch, QUAERO Capital has raised more than €2.7 billion for its infrastructure business over the past ten years.

The fund's strategy is to provide equity financing for infrastructure projects across Europe, both during the construction and operational phases. It targets investments with development and growth potential, which the fund seeks to support and scale. QEIF III adopts a multi-sector approach, focusing on energy, transport, telecommunications, social infrastructure, water, and environmental assets.

QEIF III will be primarily invested in the traditional project finance segment, particularly concessions and public-private partnerships (PPPs). QUAERO Capital has a proven track record in this strategy, having contributed to the financing of more than €7 billion of CAPEX since 2016. Investment needs remain significant, especially in the transport sector, which is experiencing a revival after several years of slowdown.

The Proskauer team was led by partner Marcela Moraru and included associates Marie Keusch and Léa Le Romancer (Private Investment Funds). The team also included partner Gwenaël Kropfinger (Tax) on certain tax aspects of the fundraising, and partner Nathan Schuur (Regulatory).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Our premier M&A practice is distinguished by the combination of our transactional strength and deep sector knowledge. We are a destination firm for large-cap and middle-market deals with extensive expertise in the structural, cultural and procedural issues that are often at the center of complex, cross-border transactions. From London to New York, Paris to Los Angeles and across the globe, organizations turn to our lawyers for their most significant and transformative transactions. Our multi-disciplinary team offers actionable insights, sophisticated strategies and creative solutions that drive commercial success for our clients.

Related Professionals

- **Nathan R. Schuur**
  Partner
- **Marcela Moraru**
  Partner
- **Gwenaël Kropfinger**
  Partner