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Proskauer Advises Quaero Capital on the Closing of Its Water Distribution Infrastructure Continuation Fund

April 2, 2026

PARIS, April 2, 2026 – Proskauer advised Quaero Capital, an independent asset management firm, on the closing of a continuation fund dedicated to its water-sector platform, which provides municipal and industrial infrastructure services in Spain and France.

The fund is backed by Hamilton Lane as lead investor, along with HarbourVest as a significant investor, as well as other leading institutional investors. The Quaero European Infrastructure Fund III has co-invested in the platform alongside the continuation fund.

The platform brings together several leading Spanish and French companies, including Aqlara (water distribution) and Forafrance (specialist in industrial water), covering the entire value chain of the sector. It forms an integrated and diversified player, benefiting from economies of scale, an experienced team, and operational synergies. The group intends to continue its development in its main markets, Spain and France. This platform offers an attractive opportunity into the European water sector, which requires significant investment to meet the current challenges faced by local authorities and industrial companies.

Quaero Capital recently completed the fundraising for its 3rd vintage Quaero European Infrastructure Fund III in December, surpassing €1.4 billion. Since its launch 10 years ago, Quaero Capital has raised a total of €2.7 billion for its infrastructure business.

The Proskauer team advising Quaero Capital includes Agnès Rossi and Marcela Moraru and included associate Marie Keusch, Julie Dinarque and Souhadd K'Haboré (Private Funds). The team also included partner Matthieu Lampel, counsel Marion Bruère and associate Benjamin Benzakine (Private Equity M&A); partner Gwenaël Kropfinger and associate Maxime Dussartre (Tax); 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 900+ 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.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions and institutional investors. The cross-border team of over 250 lawyers is based in the U.S., UK, Paris and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

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