Proskauer

Proskauer Advises Financing Sources on Platinum Equity's $5.6 billion Joint Venture with Nestlé

July 29, 2026

LONDON, July 29, 2026 – Proskauer advised the financing sources in connection with an agreement by Platinum Equity to create Peranel, a 50/50 joint venture with Nestlé for its waters and premium beverages business. The transaction assigns Peranel an enterprise value of $5.6 billion (€4.9 billion).

Peranel will have more than 30 brands with products sold in 120 countries, including mineral water brands such as S.Pellegrino, Source Perrier, and Acqua Panna, as well as premium and functional hydration beverages, and the global Nestlé Pure Life brand and other leading local water brands. The company will be headquartered in Paris, France.

The cross-border Proskauer team was led by partners Warren Newton, Jake Keaveny and Philip Bowden, associates Sonali Kapoor, Alice Cunliffe and Ali Zein and special counsel Morgan Hill (Global Finance). The team also included London-based partner Liam Arthur and associate Charles Jemmett and Paris-based partner Laurent Asquin and associate Arthur Deschamps (Private Equity M&A); London-based partner Daniella Abel, Paris-based partner Gwenaël Kropfinger and associate Luis de Freitas (Tax) and London-based partner Dorothy Murray and Paris-based partners Ana Vermal and Bryan Sillaman (Litigation).

The transaction is subject to employee consultation processes and applicable regulatory approvals.

About Proskauer

Proskauer is an elite global law firm with more than 900 lawyers in key financial centers in the United States, Europe, South America, and Asia. Our clients include many of the world's leading businesses, including asset managers, banks, listed corporations, and private companies. We have deep expertise in several of the fastest-growing and dynamic segments of the market, including sports, technology, life sciences, and health care. We represent hundreds of asset managers across a wide spectrum of sectors and strategies, including private equity, private credit, hedge, real assets, secondaries, and capital solutions.

Proskauer's Global Finance Group is well positioned to engage in transactions around the world and includes an expanding focus on infrastructure transactions at the intersection of private equity and traditional project finance. Our clients include financial institutions, direct lenders, private equity sponsors, public and closely held companies, asset managers, investment funds, infrastructure investors and operators, private wealth funds and family offices. The diversity of our finance and capital market practices gives us unparalleled market knowledge of overlapping and evolving areas, and our representation of lenders and borrowers, issuers and underwriters provides us with the ability to appreciate critical deal points from the perspective of all parties to the transaction.

Related Professionals

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