Proskauer

Proskauer Advises Palistar on Development Financing for Polar Data Centers

November 18, 2026

LONDON, November 18, 2026 – Proskauer advised Palistar Capital LP ("Palistar"), as lead lender, in connection with a development financing facility for Polar Data Centers ("Polar"), a developer and operator of AI-ready data centres across Europe. Polar is backed by H.I.G. Capital and LIAN Group.

The facility was provided to PolarDC Services Limited, part of PolarDC Group Limited, and may be upsized to include additional lender commitments. It will support early-stage development across Polar's pipeline in Finland and Germany, including land acquisition, grid connections, and design and permitting works.

The facility forms part of more than €1 billion in aggregate funding commitments secured by Polar in 2026, which also include further investment from its existing shareholders and an €800 million Nordic bond issued in June by PolarDC Finance NO1 AS. The bond proceeds, alongside committed shareholder equity, were raised to support the delivery of Polar's contracted developments in Norway.

The Proskauer team was led by partners Sylvain Dhennin (Private Equity M&A) and Sean Darling (Global Finance). It also included partner Usman Khan (Global Finance); associates Heon-Ho (Josh) Je, Zoe Ng, Charlotte Mount and Angus McWhirter (Global Finance); associate Charles Jemmett (Private Equity M&A); and associate Emma McDonnell (Tax).

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.

Related Professionals

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