

China Everbright Limited completes the sale of Norwegian public transportation asset

27 January 2022 – China Everbright Limited (“CEL”, 165.HK) announces that Everbright Overseas Infrastructure Investment Fund LP (“the Fund”), a fund sponsored and managed by CEL, completed the disposal of Boreal Holding AS (“Boreal”) recently, a leading public transportation solution provider in Norway, to a company held by an investment fund managed by Vauban Infrastructure Partners (“Vauban”), a leading European asset management company, in accordance with a binding sales and purchase agreement entered into in October 2021.

It marks the completion of the Fund’s second agreed disposal within twelve months, reflecting the investment team’s capability to execute and manage sizable overseas transactions.



Boreal is one of the largest operators in the Norwegian public transportation market. It operates medium- to long-term contracts granted by public transport authorities in four key segments of bus, car ferry, fast ferry and light rail. In the past 3.5 years since the Fund’s acquisition in April 2018, Boreal achieved substantial growth under the investment team’s effective asset management. Boreal also transformed itself into a global pioneer in “green” transportation under the Fund’s ownership through the expansion of its electric bus and ferry contract portfolio, under the Fund’s sustainable investment philosophy.



Mingao Zhang, the President of CEL, said, “The Fund’s investment team in the past five years acquired, managed and exited two European infrastructure investments in Northern and Southern Europe, achieving outstanding investment return during the course. The two transactions involve top-tier international infrastructure investors, and are concrete proofs that the investment team has the capability to deliver enticing returns through identification of attractive investment opportunities on a global scale, development of innovative growth strategies, and management of risks and operations.”

Richard Hu, Team Head and Managing Director, said, “We will turn our focus to Southeast Asia, an infrastructure investment hotspot with strong economic growth prospect benefiting from post-COVID investment shift, as we raise our second infrastructure fund with the conviction to bring excellent investment returns to our investors.”

About CEL and the Fund

The Fund is managed by a wholly-owned subsidiary of CEL. CEL has over 20 years’ experience in cross-border asset management and PE investments, and is a listed company in Hong Kong with alternative asset management as its core business, backed by its parent company China Everbright Group. Through the private equity funds, venture capital funds, industry funds, mezzanine funds, fund of funds, fixed income and equity funds it manages, Everbright cultivates a number of high-growth-potential enterprises together with its investors.

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