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European Depositary Bank's Revolving Credit Facility for i(x) Net Zero

September 4, 2023 Laura Testa

McDermott Will & Emery advised the European Depositary Bank on the provision of a revolving credit facility for i(x) Net Zero.

(x) Net Zero PLC, the investing company which focuses on energy transition and sustainability in the built environment, was founded in 2015 by Trevor Neilson, Pär Lindström and Howard W. Buffett. It provides its shareholders with the opportunity to create long-term capital growth with positive, scalable, measurable and sustainable impact on the environment and on the communities it serves.

European Depositary Bank ("EDB") was founded in 1973 in Luxembourg. It was originally established as a subsidiary of Hamburg based private bank M.M.Warburg & CO (AG & CO) KGaA and was acquired by Apex Group Ltd ("Apex Group") in 2019. EDB is supported by Apex Group's strong global network and is one of the largest providers of depositary services in Europe for regulated UCITS and alternative funds with €177bn Assets under Depositary and €26bn Assets under Custody (as of July 31, 2023).

The McDermott team was led by partner Aymen Mahmoud (Picture) and supported by senior associate Nicholas Jupp and associate Bethany Drayton.

Involved fees earner: Bethany Drayton – McDermott Will & Emery; Nicholas Jupp – McDermott Will & Emery; Aymen Mahmoud – McDermott Will & Emery;

Law Firms: McDermott Will & Emery;

Clients: European Depositary Bank;