

8 November 2017

Infracapital invests in WightFibre to roll-out ultrafast broadband to over 50,000 homes across the Isle of Wight

Infracapital, the infrastructure equity investment arm of M&G Investments, has acquired WightFibre and will invest a further £35m to fund the expansion of the company's infrastructure with a full-fibre, ultrafast broadband network across the Isle of Wight.

This is the first investment by Digital Infrastructure Investment Partners, a platform launched by Infracapital and Cameron Barney to invest in full-fibre broadband infrastructure in the UK, supported by funds from HM Treasury. The investment is being made jointly with Infracapital's Greenfield strategy.

WightFibre is the first company in the country to receive investment from the government's Digital Infrastructure Investment Fund, which was launched in July 2017. WightFibre's full-fibre broadband network, to be built over the next five years, will provide speeds of up to 1Gb (1,000Mb) or faster to over 50,000 homes and businesses across the island.

James Harraway, Director at Infracapital, said:

"Full-fibre connectivity is increasingly being recognised as essential infrastructure and we are delighted to announce this investment in WightFibre. Infracapital has considerable experience of investing in the fibre broadband sector, both in the UK and Europe, in addition to deep expertise in the broader greenfield space. WightFibre has a strong brand and reputation and we look forward to supporting it through its next phase of growth."

John Irvine, Chief Executive Officer of WightFibre, said:

"This investment from Infracapital will enable us to step up our plans to deliver a full-fibre network capable of handling the island's broadband demands for decades to come, catapulting the island into the front line of the new digital economy".

The Exchequer Secretary to the Treasury, Andrew Jones MP said:

"I am delighted that just four months since launching the Digital Infrastructure Investment Fund, we are already seeing investment in full fibre broadband flourish. Today's investment will help provide people living and working on the Isle of Wight with first-class connectivity fit for the future."

"Working with private investors, we will be awarding providers more than £1 billion to bring this gold standard of broadband to people and businesses in all corners of the UK."

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Notes to Editors:

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About Infracapital

Infracapital is a leading European infrastructure investor, and is part of M&G Investments, the European investment management arm of Prudential plc. Infracapital has raised and managed over £2.9 billion across four European infrastructure funds to date, and has a team of over 30 professionals with investment, management and operational expertise. Infracapital's approach to investment offers long-term value through the acquisition and active management of a diversified portfolio of core European infrastructure assets in both the operating and greenfield space. Target sectors include essential transportation, utilities, renewables and communications infrastructure.

Infracapital, launched its Digital Infrastructure Investment Partners platform in July, to invest in full fibre broadband infrastructure in the UK, alongside its' Greenfield strategy, in partnership with Cameron Barney. Drawing on decades of experience in the telecoms sector in the UK and Europe, the platform will invest to improve internet connectivity throughout the country.

www.infracapital.co.uk

About Cameron Barney

Cameron Barney LLP is an independent merchant bank providing advice and capital to client companies. It has particular expertise in raising finance for UK internet infrastructure builders.

www.cameronbarney.com

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