



Governor's House
Laurence Pountney Hill
London EC4R 0HH

Switchboard **020 7626 4588**
Fax **020 7548 3484**
www.infracapital.co.uk

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Infracapital and Nokia named preferred bidder for Polish fibre broadband network

Infracapital, the infrastructure investment arm of M&G Investments, and its joint venture partner Nokia, have been appointed by the Polish government as preferred bidder for a contract to build and operate a large fibre broadband network in the country. The contract has been awarded as part of the EU-backed "Digital Poland" programme, which aims to roll out fast fibre broadband across the country by 2020.

The network will cover thirteen regions in Central and Northern Poland under a wholesale open access model. Construction is expected to begin during the summer of 2017 and initial capex is estimated to be around €300 million for the contract.

Infracapital has significant experience as an investor in the telecoms infrastructure sector, with investments in Dutch tower operator Alticom and Gigaclear, which is rolling out fibre broadband in rural areas of the UK. Nokia has a large fixed line operation in Poland and will be responsible for the design, construction and long-term maintenance of the network.

Andy Matthews, Greenfield Director at Infracapital, said:

"We are thrilled to be working with Nokia, a key strategic partner in Poland, to deliver this essential infrastructure across the country, and look forward to working with them to bid on further opportunities, including those that arise from the Digital Poland programme. This, in addition to recent investments in C2i and Infram Energy, demonstrates the significant greenfield opportunity in Europe and our ability to partner with local operators to develop and deliver new essential core infrastructure."

Infracapital was advised by Roland Berger; Baker McKenzie; Orrick, Herrington & Sutcliffe; and ING Bank.

- Ends -

Notes to Editors:

Enquiries

If you require any further information please contact:

Tom Murray/Samantha Chiene, Tulchan Communications
+44 207 353 4200

About Infracapital

Infracapital is a leading European infrastructure investor, managed by M&G Investment Management, the European investment management arm of Prudential plc. Infracapital has raised over £2.6 billion across four European infrastructure funds to date, and 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 utilities, essential transportation, renewables and communications infrastructure.

Note that the value of investments will fluctuate and investors may not get back the original amount they invested.

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About Nokia

We create the technology to connect the world. Powered by the research and innovation of Nokia Bell Labs, we serve communications service providers, governments, large enterprises and consumers, with the industry's most complete, end-to-end portfolio of products, services and licensing.

From the enabling infrastructure for 5G and the Internet of Things, to emerging applications in virtual reality and digital health, we are shaping the future of technology to transform the human experience.

www.nokia.com