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**Infracapital agrees to acquire Northern Ireland fibre broadband provider Fibrus**

- *Fibrus will provide gigabit-capable broadband to suburban and semi-rural towns*
- *Fibrus is targeting an addressable market of over 145,000 homes across Northern Ireland*

Infracapital, the infrastructure equity investment arm of M&G Plc, has signed an agreement to acquire Fibrus, a fibre broadband network provider in Northern Ireland. Infracapital will acquire a controlling interest in the business and provide funding for the commercial roll-out.

Fibrus was established by local Telecoms entrepreneur Dominic Kearns, and former Enet CEO, Conal Henry. Fibrus focuses on improving connectivity in suburban and semi-rural towns currently suffering with low average broadband speeds. The company recently delivered a successful pilot programme in Dundrum and plans to roll out Fibre-to-the-Premises ('FTTP') to over 145,000 premises across Northern Ireland.

Infracapital will draw on its experience of fibre roll-out in other areas of the UK and Continental Europe, while Conal Henry and Dominic Kearns will provide extensive local telecoms experience to drive the company forward as it expands into new areas.

The investment in Fibrus will come from Infracapital's greenfield strategy which seeks to build, deliver and operate essential greenfield infrastructure across Europe. There is a growing need for new-build infrastructure, in particular fibre broadband, to meet the changing needs of society and support long term economic growth.

**Andy Matthews, Head of Greenfield at Infracapital, said:**

*"We are delighted to announce the acquisition of Fibrus and to play our role in delivering an increasingly essential service to society in tandem with delivering value to our investors. We are also particularly excited to announce our first investment in Northern Ireland. The investment is indicative of the significant opportunity to build, deliver and operate essential greenfield infrastructure across Europe, where we are seeing a number of opportunities to deploy further funds in the coming months and years."*

**Conal Henry, Fibrus Co-Founder and Chairman said:**

*"We are exceptionally proud to bring this investment to Northern Ireland. Alongside Infracapital, Fibrus now has the firepower to deliver, at scale and pace, our radical plan to transform the broadband landscape in the region. With this investment we will deliver the digital infrastructure that will transform our economy and our society. Fibrus is an organisation that is about being the best. We want to build the best networks, so we've recruited the best colleagues and partners and now we have attracted the best investors. I feel confident that this world class combination with Infracapital will achieve great things for a great many people."*

**ENDS**

### **About Infracapital**

Infracapital invests in, builds and manages a diverse range of essential infrastructure to meet the changing needs of society and support long-term economic growth. We take an active role in all of our investments, whether nascent or large, to fulfil their potential and ensure they are adaptable and resilient. Our approach creates value for our investors, as we target investments with the scope for stable and sustainable growth. Our portfolio companies work closely with the communities where they are based, to the benefit of all stakeholders. Infracapital is well positioned to deliver the significant investment required to help build the future. The founder-led team of experienced specialists has worked with more than 50 companies around Europe and has raised and managed over £6.5 billion of client capital across six funds.

Infracapital is part of M&G Plc, a leading European savings and investments business. M&G manages the long-term savings of more than 5 million people and is a major investor in the UK and in the global economy. Total assets under management are £352 billion (as at 31 December 2019).

[www.infracapital.co.uk](http://www.infracapital.co.uk)

### **About Fibrus**

Fibrus was founded and launched in September 2018 by Conal Henry (Chair) and Dominic Kearns (CEO) and is transforming rural and regional NI by delivering full fibre broadband.

The switch to full fibre broadband is underway and is now the critical infrastructure of the 21st Century. Fibrus has a Senior Management Team with over 150 years of experience building, operating and commercialising fibre networks in both Northern Ireland, the rest of the UK and also in the Republic of Ireland.

Fibrus has designed a brand new hyperfast and reliable “full fibre” broadband service which delivers a full fibre optic cable all the way to the premises.

[www.fibrus.com](http://www.fibrus.com)

### **Media enquiries**

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