

12 June 2018

INFRACAPITAL INVESTS IN LEADING GERMAN FIBRE INFRASTRUCTURE BUSINESS CCNST

Infracapital, the infrastructure equity investment arm of M&G Prudential, has acquired a majority stake in CCNST, a leading provider of broadband services in Germany.

CCNST was established in 2001 and launched its broadband business in 2009 under the amplus AG brand, focusing on rural areas underserved by traditional broadband infrastructure. Today, its substantial network comprises 3,300km of fibre passing 60,000 premises across Bavaria, Germany.

CCNST is Infracapital's first investment in Germany and becomes the first Infracapital Partners Fund III ("Fund III") portfolio company. Fund III's strategy is to deliver essential infrastructure to meet the changing needs of society and support long-term economic growth across Europe.

Infracapital will support the company as it builds on its existing platform and expands into new areas, often in cooperation with municipalities, under the continued leadership of founder and co-investor Christof Englmeier.

Germany is currently one of Europe's most underserved fibre markets, with Fibre to the Building penetration of 7%.

James Harraway, Director at Infracapital, said:

"We're very pleased to announce this acquisition – our first in Germany and Fund III's maiden investment. With its existing network, track record of rapid growth and strong support from local authorities, there is a clear opportunity for CCNST to lead the roll out of full-fibre connectivity across rural Bavaria and the surrounding areas. Infracapital has considerable experience of investing in the sector in Europe, and we look forward to working closely with Christof and his team as the business moves through this next phase of expansion."

Christof Englmeier, Founder and CEO at CCNST, said:

"The mission of our group has always been to connect today's people with tomorrow's services and our motto remains 'fast internet for everyone'. As founder, CEO and shareholder of CCNST, I am very pleased that Infracapital has decided to support our business. There is increasing demand for high-speed internet from modern businesses and households alike, and we look forward to working with Infracapital to continue to build out our network infrastructure to meet it."

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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 45 companies around Europe and has raised and managed over £5 billion across five funds.

Infracapital is part of M&G Prudential, the European savings and investments business of Prudential plc, the global financial services group. M&G Prudential manages the long-term savings of more than 7 million people and is a major investor in the UK and in the global economy. Total assets under management are £351 billion (as at 31 December 2017).

www.infracapital.co.uk