

PRESS RELEASE

**Unidata signs an agreement with CEBF
for the development of an FTTH network in the *grey areas* of the Lazio
Region
through the newco "UNIFIBER"**

- Unidata SpA and Connecting Europe Broadband Fund (CEBF) will invest in a high-quality fiber-optic network (FTTH), open to residential and corporate users in the Lazio Region.
- The network will cover over 100,000 households and 5,000 businesses
- The investment is the first project for CEBF in Italy
- Over the next few years Unifiber will invest over 40 million euros for the construction of the fiber-optic network in the *grey areas* of the Lazio region

Rome, 3 September 2020 - Unidata SpA, telecommunications operator with a significant presence in Rome and Lazio, listed on AIM Italia, announces that today an investment agreement was signed with the European fund **Connecting Europe Broadband Fund** or **CEBF** involving **Cassa Depositi e Prestiti** (Italy), **Caisse des Depots** (France), **KFW** (Bank aus Verantwortung - Germany), **European Investment Bank**, **European Commission** and other institutional private investors. Its management is entrusted to **Cube IM** (Cube Infrastructure Managers), aimed at regulating the terms of the investment in a newly established company called Unifiber for the construction of a fiber-optic access network in Lazio, which is a subsidiary **30% owned by Unidata** and **70% by CEBF**. Unidata will control Unifiber by appointing the majority of the members of the Board of Directors, resulting in the accounting consolidation of its earnings.

The investment is CEBF's first project in Italy.

Unidata will support Unifiber in managing its business; CEBF will monitor the operation and assist Unifiber in the expansion by providing funding and the experience gained through other similar investments already made in Europe.

Unifiber will be able to count on a contribution from the two shareholders amounting to Euro 18.5 million, of which Euro 15 million invested by CEBF and Euro 3.5 million by Unidata, with a total planned investment of Euro 40 million. When and if certain conditions are met, CEBF will be able to make further contributions to Unifiber up to a total of Euro 30 million.

As part of the project's implementation, Unidata will be appointed by Unifiber for the design, management and construction of its FTTH fiber-optic network aimed at serving approximately 100,000 residential properties and 5,000 companies located in the "*grey areas*" of the Lazio Region. Unidata will also be responsible for the network's maintenance.

The project's development will follow a business plan jointly prepared by CEBF and Unidata, which sets annual targets to be met in terms of penetration in the key market (number of homes reached by the



network covered by the project, CAPEX) and performance (EBITDA). Unifiber will be a non-vertically integrated operator, creating exclusively the passive access network (primary and secondary) and selling in wholesale-only mode, i.e. only to operators, including Unidata itself. In this context, Unidata undertakes to acquire (in a use-or-pay mode) a variable share of the network built by Unifiber depending on to the type of area.

The Closing is expected by the end of October 2020, with some conditions precedent. On the Closing Date, Unidata and Unifiber will sign a Management Service Agreement, pursuant to which Unidata will provide its services to Unifiber at market conditions, and a Wholesale Agreement.

In addition to the usual guarantees and obligations envisaged for this type of operation, the Investment Agreement provides that Unidata has control of Unifiber and appoints the majority of the members of the Board of Directors and the main managerial roles. There is also a period of lock-up on any transfer of shareholding.

CEBF is an infrastructure fund focused on greenfield investments with several projects of expansion in the broadband infrastructure sector throughout Europe with 470 million euros of committed capital and a target size of 500-600 million euros.

Renato Brunetti, Chairman of Unidata SpA, say: *"We have put together all the necessary ingredients with CEBF to create a leading infrastructure company in Italy. By now, Unidata has a consolidated know-how in creating value through investments in telecommunications infrastructures, and we are excited about this new challenge with CEBF that will allow us to maintain our commitment to providing a premium level service to our customers."*

Renaud de Matharel, CEO and Managing Partner of Cube IM, say: *"We are delighted to announce the first agreement signed by our Connecting Europe Broadband Fund in Italy. This investment is fully in line with our vision to create regional telecommunications infrastructures to promote high-quality open access fiber-optic networks in Europe. This project will provide all service providers easy access to the new infrastructures, generating greater productivity for end users. Looking to the future, we plan to continue expanding our partnership with Unidata SpA, which can claim extensive know-how in the local market with a first-rate management."*



Unidata SpA, a telecommunications operator with a significant presence in Rome and Lazio, was founded in 1985 by 3 partners still in the company. With an expanding fiber-optic network spanning 2,640 km, a wireless network and a proprietary data center, it provides business, wholesale and residential customers with ultra-broadband connectivity services with FTTH (Fiber to the Home) network architectures, wireless connectivity, VoIP services, cloud services and other dedicated solutions, with a high level of reliability and security. Other activities in the operational start-up phase concern the Internet of Things (IoT), with the development of projects to provide solutions for home automation and Smart Cities

*Founded in 2007, Cube Infrastructure Managers (Cube IM) is an independent management company dedicated to investments in the area of infrastructure at the European level, to meet the needs of public administrations and the population in full compliance with ESG standards. Cube Infrastructure Managers raised a total of Euro 2.6 billion and manages three funds. *Cube Infrastructure Fund* and *Cube Infrastructure Fund II* are focusing on investments in regulated and decommissioned infrastructures and are mainly targeting three strategic markets: Public Transport, Alternative Energies and Communication Infrastructures, following a "Buy & Grow" strategy. The *Connecting Europe Broadband Fund* is a fund dedicated to investments in broadband infrastructure projects.*

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