

Infranity provides €125m financing to Altitude Group for the acquisition of additional stakes in Rosace

Paris, 06.02.2023 - On December 28, 2022, the Altitude Group acquired the shares held by Quaero Capital in Rosace Fibre and Losange Fibre, two fibre-to-the-home (FTTH) Public Initiative Networks - PIN (Réseaux d'Initiative Publique) in the Grand Est region of France.

This transaction follows the acquisition, in 2021, of the shares held by the Marguerite investment fund. Altitude, which has been acting as an industrial partner and a minority shareholder in these companies since their inception, thus becomes the majority and controlling shareholder in both Rosace and Losange, whose networks provide fibre to more than 1.4 million homes and businesses.

Infranity, a very active investor in the financing of the digital transition, provided an exclusive €125m Holdco financing to the Altitude Group allowing it to reinforce its ownership stake in Rosace Fibre, one of the first large FttH PIN in France. Rosace Fibre will enable over 400 thousand households and businesses in rural areas of the Alsace region (part of Grand Est) to have access to ultra-fast broadband.

Nicolas Oddos, Investment Executive Director at Infranity: “As a long-term infrastructure investor convinced of the relevance of FttH networks for the inclusive digital development of all parts of France, we are delighted to further partner with Altitude in their stake strengthening of Rosace Fibre capital through this financing.”

Ilham Djehaïch, Managing Director at Altitude Infra: “Our partnership with Infranity strengthens our investments for the benefit of the territories. Our collaboration with the Grand Est Region is historic, we will continue this on infrastructure but also with the development of digital uses and services to offer residents, businesses and local authorities a smart, connected and sustainable territory. “

About Infranity

Infranity is an asset management company specialising in sustainable infrastructure investments. The company was founded by three partners, Philippe Benaroya, Alban de La Selle and Gilles Lengaigne, as part of a strategic partnership with the Generali Group and manages €7.9 billion of assets under management on behalf of institutional investors as of January 23rd, 2022. The investment solutions deployed by Infranity are based on the resilience of the asset class and its stable returns over the long term, as well as its ability to contribute to sustainable development. They seek to respond to the major challenges facing society, such as the energy transition, green mobility, the digital transition and the improvement of social infrastructure in the health and education sectors. This positioning, combined with a high degree of selectivity in the investment process, enables Infranity to generate sustainable value for its clients.

Infranity is part of the Generali Investments' ecosystem of asset management firms, and a key component of Generali's capabilities in real assets.

For more information: www.infranity.com

Our sustainability commitments are available on our website.

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About Altitude Groupe

Founded in 1990 by Jean-Paul Riviere, the Altitude Group is an industrial operator and long-term investor.

In the role of General Director for a period of 10 years, Dorothee Lebarbier helped Altitude become the third infrastructure fibre operator in the French national territory and contributed to strategic changes within an ambitious growth plan that strengthens the exposure to the Group in the telecom sector. This sector represents today 95% of the Group's annual revenues and includes more than 1 400 employees across its affiliates:

Altitude Infra, the first independent infrastructure telecom operator in France, enables access to the optical fibre to more than 12.5m French citizens. With a local focus, offers public actors an *ad hoc* industrial proposal for the construction, operation and commercialization of the fibre optical networks.

Airmob, a pioneer in fixed 4G Internet connection solutions, guarantees a range of innovative telecom services for all French companies.

Covage, the third infrastructure operator in the optical fibre market for enterprises, enables more than 200 operators to use its networks and provide high-speed connectivity services to companies and public entities.

Linkt, a telecom operator focused 100% on the B2B market segment, supports large corporations in their digital transformation by assessing their telecom needs. Linkt enables its clients to benefit from a better choice of optical fibre infrastructure across France.

Phibee Telecom, with points of presence in fifteen countries, meets the needs of all businesses with a range of innovative telecom services.

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