

## **Infranity provides an additional €104m financing for the construction and expansion of Adamo's FTTH network in Spain along with a club of lenders**

**Paris, 20.06.2023** – Infranity, an active investor in the financing of the digital transition, is thrilled to announce a €104m participation to the financing upsizing of Adamo, a fast-growing FTTH player in Spain, acting as one of the leading parties in this financing round. This new allocation follows Infranity's initial investment in the company in 2021 and is a testament to our commitment to support its ongoing expansion and its future growth.

Spain's digital transformation has gained significant momentum in recent years, with increasing demand for high-quality internet connectivity across both the residential and commercial sectors. Through this transaction, Infranity aims to bolster digitalization in rural areas of Spain, contribute to a more inclusive economy and provide essential services to remote communities and territories.

This financing round will allow Adamo, owned by Ardian to strengthen its market presence by accelerating its deployment of fibre-optic infrastructure in rural Spain, following the allocation of additional public grants that the Company recently received. The accordion facility offers the company flexible access to additional capital as required, enabling them to respond dynamically to market demands and capitalize on strategic opportunities.

**Sacha Kamp, Head of Infrastructure Debt Investments at Infranity:** “As a long-term infrastructure investor, we are convinced of the relevance of Fiber-to-the-Home (FtH) networks for an inclusive digital development which services both urban and rural communities. Infranity is one of the most active infrastructure debt investors in Europe and will continue to act as a key partner in the build-out of high-quality digital infrastructure to deliver on national and EU digitisation targets. We welcome the occasion to further collaborate with Adamo to help materialise their strategic ambitions.”

**Martin Czermin, CEO at Adamo:**

“The significant interest of the market and high level of oversubscription in this financing highlights the strength and attractiveness of Adamo's business model. This additional support enables us to carry on with our growth story and with the execution of our strategy to connect rural Spain.”

**Juan Angoitia, Co-Head of Infrastructure Europe at Ardian:**

“We are committed to keep on working hand-in-hand with a solid management team, who has an in-depth knowledge of the current necessities of rural Spain in terms fiber. We are proud to close a new financing agreement which enables Adamo to carry on materialising its firm commitment on the whole national territory and contribute to bridge the digital gap where others do not get”.

## 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 in excess of €8 billion of assets under management on behalf of institutional investors (as of May 31<sup>st</sup>, 2023). The investment solutions deployed by Infranity are based on the resilience of the asset class and its 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 professional clients.

Infranity ranked globally #7 and #3 in Europe in the Infrastructure Investor Debt report released on March 6<sup>th</sup>, 2023<sup>1</sup>. Please refer to the [Infrastructure Debt 30 ranking published by Infrastructure Investor](#) for more details.

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](http://www.infranity.com)

Our sustainability commitments are available on our website.

## Contacts

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<sup>1</sup> Any reference to an award provides no guarantee for future performance and is not constant over time.