

Press Release

Primevest Capital Partners completes the sale of Dutch FTTH portfolio to KPN

Utrecht, 3 July 2023 – Primevest Capital Partners, a prominent pan-European investment management company in passive infrastructure of fiber-optic networks, has announced the successful sale of its Dutch Fiber-to-the-Home (FTTH) portfolio to KPN, a leading telecommunications company in the Netherlands. This strategic transaction marks a significant milestone for Primevest CP and underscores its successful investment strategy in passive communication infrastructure assets.

Primevest CP started investing in the rollout of fibre-optic networks in the Netherlands in a consortium with T-Mobile and Volker Wessels Telecom in 2019. The consortium aimed to accelerate the deployment of fibre optics in inner-urban areas of large Dutch cities, where the level of fibre-optic connectivity significantly lagged behind rural regions. Over the past four years, Primevest CP has made substantial investments in The Hague, Eindhoven, and Rotterdam, successfully establishing a robust portfolio of over 125,000 Homes Passed.

Primevest CP's activities have contributed to a huge acceleration in the roll-out plans of other industry players in the Dutch market. Recent times have witnessed a profound consolidation within the sector, leading Primevest CP to conclude that it is opportune to divest the FTTH portfolio in order to maximize value for its investors. Several market players showed an interest in acquiring the network. Aside from the financial terms, KPN also portrayed a sensible approach in preserving and strengthening the relationship with T-Mobile as the existing user of the network.

Bas van Dongen, communications infrastructure partner at Primevest Capital Partners, said: “We are proud to have played a pivotal role in accelerating the roll-out of fibre-optic networks in the Netherlands and that we have been able to benefit from the momentum in the market to provide our investors with an attractive return on their investments. Our collaboration with T-Mobile and Volker Wessels Telecom has been instrumental in achieving our objectives and we look back on this partnership with great satisfaction.”

While divesting its FTTH portfolio in the Netherlands, Primevest CP remains committed to investing in other key areas through its joint venture Open German Fiber. Furthermore, Primevest CP is currently establishing its second communication infrastructure fund (“PCIF II”). The company will maintain its focus on investments in Dutch business parks, supporting the digital infrastructure requirements of commercial enterprises, and expanding its investment portfolio in Germany.

About Primevest Capital Partners

Primevest Capital Partners is a pan-European investment boutique that specializes in investments in innovative real assets. At Primevest Capital Partners, our vision is to help our clients to provide for their sustainable financial future by investing in the future of our cities in realising sustainable urban living, improving connectivity, and enabling mobility. Our investment philosophy and vision are energised by the

current trend of urbanisation and the ability to fulfil the needs of modern metropolitan communities, while enhancing the quality and sustainability of people's lives.

From our offices in Utrecht, Eindhoven and Berlin, a team of around 65 professionals manage more than €3 billion in real assets across 12 European countries including sector-focused funds, individual institutional mandates and a number of funds targeting private investors as well as family offices following acquisition of the Holland Immo Group. The complementary brands joined forces in 2021 to grow their market position and network, as well as to strengthen each other. This has enabled us to provide a sustainable financial future to a larger and more diverse client base. The group initiated a total of over 60 funds, of which 29 are currently active. Primevest Capital Partners is part of Primevest Capital Partners Holding B.V.

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