



Press Release – July 17th, 2023

Financial Close reached for Meridiam’s FTTH roll-out in Germany to be funded by an innovative bond financing

Meridiam achieved Financial Close for the financing of several FTTH (Fiber-To-The-Home) networks in Germany. The innovative long-term 30-year bond financing will enable the deployment of more than 90,000 Homes Passed in seven municipalities in Germany.

In addition, Meridiam announced a wholesale arrangement with Vodafone to deploy FTTH networks across different municipalities in Germany outside of Vodafone’s existing gigabit cable footprint. Under the partnership, Meridiam has begun deploying fiber in seven underserved regions, reaching homes currently without access to gigabit connectivity, and expects to be completed by the end of 2024.

Germany has among the lowest FTTH penetration rates in Europe, with rural and semi-rural areas particularly underserved¹. Meridiam therefore aims to deploy FTTH networks for 500,000 homes passed in underserved areas over the next 5 years, and Vodafone will market gigabit broadband to these potential customers.

This project will be financed through an innovative 30-year long-term bond, amounting to c. 100 million euros, exclusively arranged by MEAG (subsidiary of German re-insurer Munich Re) on behalf of institutional investors. The long-term character of the financing structure is a novelty in the German fiber market, which has so far mainly been financed through shorter term debt.

Meridiam initiated its fiber strategy in 2020, and since then has invested close to €2 billion in the digital infrastructure sector in Europe (Germany, Austria, Romania) and North America (USA and Canada) to connect places and people to high-quality fiber networks and contribute to reducing the digital divide.

Sources: 1. European FTTH/B Market Panorama 2023 from the FTTH Council Europe

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Paris, Vienna and Washington, Meridiam manages US\$20 billion and more than 120 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by Vigeo Eiris (Moody’s), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and

impact based on United Nations' Sustainable Development Goals (SDGs).



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