Press Release – 23rd July 2026

Successful refinancing of Netcity Telecom, Bucharest's digital infrastructure backbone

Meridiam and its partners have successfully closed the **€80 million refinancing of Netcity Telecom**, which operates since 2008 **the underground telecommunications network in Bucharest, Romania**, in a 49-year concession agreement with the Municipality of the city. The transaction reflects Meridiam's long-term commitment to supporting essential digital infrastructure and sustainable urban development.

The refinancing operation, led end-to-end by Meridiam, brought together a diverse group of leading financial intuitions, including an international institutional investor, an international bank, and a local Romanian bank, and sets a new benchmark for Romanian infrastructure financing in terms of maturity, financing conditions, and flexibility. It represents the **first project finance bond issuance in Romania* and establishes a new market record with tenors of up to 26.5 years,** surpassing Meridiam's previous 18-year market benchmark achieved in 2022.

This operation also provides flexibility to support a future expansion of the Netcity Telecom network and new digital infrastructure developments across Bucharest.

As part of Bucharest's Smart City ambitions, Netcity Telecom has supported several districts of Bucharest in successfully designing and deploying dedicated fibre networks for municipal CCTV projects (video surveillance). The company has also contributed to the implementation of the pilot phase of the new Bucharest Traffic Management System (BTMS), and is currently involved in Smart School initiatives, **supporting the city's transformation into a smarter, more connected urban environment**. Going forward, **Netcity Telecom will continue to leverage its existing network for Smart City applications** such as 5G, video surveillance and intelligent transportation system, helping deliver next-generation public services and mobility solutions.

Netcity Telecom has so far developed more than 3,000 kilometres of underground telecommunications infrastructure across Bucharest, helping remove overhead cables, and enhancing the urban environment and safety for residents and transport users. Today, the network serves around 70,000 buildings - representing approximately half of all buildings in the city - and provides internet access to nearly 600,000 homes and office premises.

Since the beginning of the concession, **Netcity Telecom has increased the investment capacity of the telecom industry in Romania**, contributed more than €16 million to the Municipality of Bucharest's budget, and **created the foundations for a more connected, competitive and resilient urban economy while reinforcing its commitment to sustainable urban development.** Moreover, Netcity Telecom has enhanced digital connectivity for businesses across Bucharest, supporting access to online services and contributing to the city's broader economic development.

Meridiam has an 80% stake in Netcity Telecom, alongside E-INFRA Group (20%), a leading Romanian group active in the field of energy, constructions, and telecommunications infrastructure.

Source:
* Local market research

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, Paris, Vienna and Washington, Meridiam manages US$24 billion and more than 130 projects to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (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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