

Cube Infrastructure Managers announces investment in ClioFiber through its Connecting Europe Broadband Fund

- Connecting Europe Broadband Fund has invested in a greenfield wholesale fiber-to-the-home (FTTH) / fiber-to-the-office (FTTO) project operated by ClioFiber in Italy.
- It is one of the most important FTTH infrastructure projects in Southern Italy, targeting to roll out full fiber broadband to 130,000 premises and to reach 20+ municipalities and a number of business parks across rural and semi-rural areas.
- ClioFiber marks CEBF's tenth investment in Europe and second in Italy.

Luxembourg, December 6, 2022 – Cube Infrastructure Managers' ("Cube") Connecting Europe Broadband Fund ("CEBF") is pleased to announce its investment in a promising wholesale fiber-to-the-home (FTTH) / fiber-to-the-office (FTTO) project operated by ClioFiber in Italy. The first phase of this project represents an investment plan of c. €50 million.

ClioFiber marks a major milestone in CEBF's history as the fund's tenth investment since its launch. CEBF is the first investment platform supporting broadband and digital infrastructure investments from both private and public investors under the European Fund for Strategic Investment (EFSI), and was created to implement the European Commission's Gigabit Society targets. In line with its investment strategy, CEBF's investments aim to respond to the growing demand for financing greenfield projects across Europe. To date, CEBF has committed close to €250m in FTTH infrastructure projects that target to connect more than 1.7 million homes and businesses.

The project, CEBF's second investment in Italy, is expected to become one of the most important FTTH infrastructure projects in Southern Italy and will allow the deployment of state-of-the-art FTTH infrastructure to connect rural and semi-rural communities, in line with CEBF's mission to enhance connectivity for households and businesses across Europe.

ClioFiber plans to cover c. 20+ municipalities with its transmission infrastructure, and provide full fiber broadband to 130,000 premises within two years, creating new job opportunities in the region. In addition to its partnership with ClioCom (together with its affiliate FibraSalento), an established local ISP, ClioFiber has a top-tier management team including CEO Moreno Grassi (former COO at Metroweb and Wholesale Director at Irideos) and Senior Technical Adviser Stefano Paggi (former COO at OpenFiber and Head of Open Access at TIM), among others.

The European Commission, one of CEBF's anchor investors, commented: "This CEBF's tenth investment also represents a great achievement for the European Commission, setting an important milestone in the achievement of EU connectivity objectives. Launched in 2018, the Fund has already contributed significantly to the development of broadband network infrastructures. Indeed, the Fund has invested in the roll-out of FttH to 1.7 million premises in the Union and it is expected to invest in the roll out of many more. Subscribing to the most junior and riskier share class of the layered investment fund, the European Commission has successfully stimulated private capital investments (which represent 30% of the fund) in



the deployment of gigabit networks in rural and lower density areas, and created new dynamics in the sector.”

Izzet Güney, Partner of Cube Infrastructure Managers, commented: “We are pleased to announce this new investment which will allow the deployment of new fiber networks connecting less populated areas across the Apulia region in Italy. With this transaction, CEBF is pursuing its investment program in a dynamic environment while continuing to push for an acceleration of fiber deployment at the European level. The Fund is supplying vital communications infrastructure that has the potential to benefit a large number of homes and businesses, especially considering the ongoing technological advancements. This is CEBF’s second investment in Italy, and tenth overall, which underlines our commitment to advancing connectivity for people and businesses across Europe.”

Moreno Grassi, CEO of ClioFiber, commented: “We are committed to growing our network and meeting the need for fast and reliable full fiber internet connections, especially in underserved rural areas. Securing this level of funding from CEBF not only underpins our ambitious growth plans but is also a vote of confidence in ClioFiber as a business and the product we offer. This new initiative will bring meaningful opportunities to many communities, reducing the current digital gap, in line with European expectations, and helps create the appropriate ecosystem for the evolution of more innovative technology and services.”

Clara Quarta, CEO of FibraSalento, and of ClioCom since 1995, commented: “We take on this new challenge to continue delivering first-class digital services in our territory, which we’ve continually done through ClioCom’s presence in the market for more than 25 years now, services which have always been characterized by the highest quality and putting the customer first. This ClioFiber partnership and the expansion of our company will be our strength and will continue to open avenues for future prospects.”

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About Cube Infrastructure Managers

Cube Infrastructure Managers is an independent mid-market infrastructure investor combining deep sector knowledge with operational and financial expertise. Since its foundation in 2007, Cube has leveraged its operational and financial capabilities to pioneer and transform essential and local infrastructure assets, in areas such as fiber optic, district heating, mobility and EV charging. The firm delivers essential infrastructure assets to local communities and authorities, driving significant growth across its portfolios. Cube has raised an aggregate €4.0 billion and manages four funds. Cube Infrastructure Fund, Cube Infrastructure Fund II and Cube Infrastructure Fund III are focusing on investments in regulated, brownfield infrastructure. The Connecting Europe Broadband Fund is a fund dedicated to greenfield investments in broadband infrastructure projects. Since its creation, Cube has successfully made more than 40 investments across Europe, and will continue to invest in profitable and responsible investment opportunities with strong growth potential.

<https://www.cubeinfrastructure.com/>



About ClioFiber

ClioFiber is an innovative company focusing on building ultra-modern FTTH networks in rural and semi-urban areas, in Southern Italy, with the goal of enabling all telecom operators to provide their customers with any communication access services available anywhere in the market and bridge the digital divide. ClioFiber plans to cover c. 20+ municipalities with its transmission infrastructure, and provide full fiber broadband to 130,000 premises, and a number of businesses, within the next two years whilst also creating many job opportunities in the process.

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