

OPEN FIBER WINS PFI PRIZE FOR ITS PROJECT FINANCING

Recognition from the authoritative international financial journal for the extension of the company's financing to €7.2 billion, plus a possible additional €2.8 billion

Rome, 10 May 2022 - Open Fiber has received the "M&A Deal of the Year 2021" award from **PFI** (Project Finance International), one of the most authoritative international financial magazines in the sector. The company, which is building a fiber optic infrastructure in Italy, received the award for having extended its **project financing to €7.2 billion, plus a possible additional €2.8 billion**, as part of the share transfer that took place in December 2021 when **CDP group** increased its stake in OF to 60% and **Macquarie group** to 40%.

The financing has been signed with leading Italian and European banks, including Banco BPM, Santander, BNP Paribas, Crédit Agricole, ING, Intesa Sanpaolo, Société Générale and UniCredit. With around €7.2 billion allocated and €2.8 billion that may eventually be used to extend coverage to commercial grey areas, Open Fiber's project financing is the **largest financing operation for investments in telecommunications networks ever carried out in EMEA** (Europe, Middle East and Africa).

Open Fiber's business plan provides for the coverage of **24 million properties** in all regions of Italy, with a **total investment of €15 billion**. To date, the company, which as a wholesale-only operator has **commercial agreements with over 300 operators**, has reached 14 million homes, businesses and local government offices. Connectivity services are available on Open Fiber's network in 220 cities and in over 3,700 small towns.

Marco Bigatti, Head of Finance at Open Fiber, who collected the award on behalf of the company as part of the PFI Awards, commented: "Open Fiber is a sustainable and innovative company. In the last four years we have invested over €1 billion per annum, placing us among the leading investors in Italy. The award from PFI, one of the world's top industry journals, confirms the interest and support of financial investors, in a particularly volatile market environment, for a project that is enabling Italy to climb the European rankings in the digital field."