

PRESS RELEASE

G.Network closes new financing with Cube

G.Network Communications Ltd (“G.Network”), Albion Capital LLP (“Albion”) and Cube Infrastructure Managers (“Cube IM”) are pleased to announce that G.Network and Albion have closed an agreement with Cube Infrastructure Fund II (“Cube II”), whereby Cube II is providing an initial GBP60 million of additional funding to G.Network.

G.Network is a fast-growing full fibre local access connectivity provider focused on London. G.Network is building and operating new Fibre to the Premises (FTTP) infrastructure across the capital to provide affordable ultra-fast fibre connectivity to businesses and residents. G.Network’s full fibre local access solutions are bridging the gap between old constrained copper-based services and long lead-time expensive leased lines.

G.Network works closely with Landlords and London’s councils to provide both new and existing buildings with fibre so tenants can enjoy gigabit connectivity from day one and at short notice.

Cube II is a European brownfield infrastructure fund managed by Cube IM, a leading European infrastructure fund manager with extensive telecommunication infrastructure experience.

Cube II’s investment will support the next phase of G.Network’s roll out to provide FTTP connectivity to more than 120,000 premises across London and shared access for all telecommunication operators including mobile network operators.

Sasho Veselinski and David Sangster, co-founders of G.Network, said: “We are excited to be working with Cube Infrastructure, as reference shareholder. Cube is an outstanding partner, with a great experience in investing in FTTP projects and a like-minded approach to the development of communication infrastructure. This investment will ensure that we can roll out our network more quickly with a view to satisfying the demand from businesses and homes across London for our market-leading services.”

Henri Piganeau, Managing Partner at Cube Infrastructure Managers, added: “G.Network represents a compelling proposition for the enormous number of businesses and also residents in London, who are chronically under-served by existing connectivity infrastructure. We look forward to working with G.Network’s management over the coming years to help the business develop its full fibre network and to significantly improve ultra-fast connectivity across London.”

Adam Chirkowski, Investment Director at Albion Capital LLP, said “G.Network’s performance over the past 18 months has evidenced the need for full fibre in Central London. Cube represents the ideal partner with which to continue the Company’s development and will enable G.Network to offer full fibre connectivity to a significant proportion of the Capital.”

G.Network has been advised in all its financings by Cameron Barney LLP.

About Cube Infrastructure Managers: Cube IM is a leading European infrastructure fund manager, focusing on investments addressing the essential infrastructure needs of the local public authorities and populations with a “Buy- &-Grow” strategy. Cube IM focuses mainly on three strategic markets: Public Transport, Energy Supply and Fibre Communication Networks, fully consistent with its ESG commitments. In Fibre Communication Networks, Cube has been notably fostering since 2011 the growth of Covage, a leading open-access FTTP player in France and, more recently, of dst telecom, the leading open-access FTTP player in Portugal. Cube IM is currently managing three funds, Cube Infrastructure Fund I, currently in divestment phase, Cube Infrastructure Fund II and the Connecting Europe Broadband Fund (investing in fibre rollout projects throughout the EU), both currently in their investment phase, with total investor commitments in excess of 2.3 billion euros.
www.cubeinfrastructure.com

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