

PRESS RELEASE

Luxembourg, January 29, 2019

Connecting Europe Broadband Fund announces its maiden investment - RuNe Project in Croatia

Connecting Europe Broadband Fund (“CEBF”) announced today that it has signed a transaction with Vahta d.o.o. (Slovenia) and 3T Cable d.o.o. (Croatia) to set up RuNe Group (Luxembourg) which will be the investment vehicle tasked with deploying high-quality fiber-to-the-home (FTTH), open-access network for residential, business and public administration in the rural areas of the Primorje-Gorski Kotar and Istria regions - the two North-Western counties in Croatia – and to cover over 135,000 locations. This investment marks the inaugural project of the CEBF, a private equity fund which had its first closing in June 2018 at EUR420 million to invest in greenfield and some expansion projects in the broadband infrastructure space across underserved areas in Europe. CEBF is managed by Cube Infrastructure Managers (Cube IM) and anchored by the European Commission, the European Investment Bank (EIB), the German KfW Bankengruppe, the Italian Cassa Depositi e Prestiti (CDP) and France’s Caisse des Dépôts et consignations (CDC).

Renaud de Matharel, CEO and Managing Partner of Cube IM, said: *“We are extremely pleased to announce the first deal signed by the Connecting Europe Broadband Fund. This project based in Croatia epitomizes the reason why the CEBF was created. Economically and technically viable greenfield broadband projects which for various reasons had not obtained appropriate capital sources to fund their development plans are being identified and investigated for potential CEBF funding. RuNe clearly matches our requirements from a strong management team to a sophisticated approach to their business plan and a robust pent-up demand. We look forward to working with Goran and Saša in order to grow this very promising business and also other opportunities such as in Slovenia soon.”*

Goran Živec from Vahta d.o.o., who started the RUNE project idea a few years ago, said: *“I can only emphasize the importance of the effective start of the investment, which will bring uncompromised performance over a cutting-edge infrastructure to areas that were too often forgotten by development activities of telecom operators. I am excited to work with the Cube team and create a second-to-none broadband experience in this region.”*

Saša Ukić from 3T Cable d.o.o. added: *“It took a lot of effort and work to make a Croatian project be the first transaction for the CEBF. We are very enthusiastic to start the implementation and the construction phase. We are grateful to all those who believed in us and look ahead to the collaboration with Cube.”*

About Cube Infrastructure Managers:

Cube Infrastructure Managers is a reputable independent Alternative Investment Fund Manager headquartered in Luxembourg with extensive experience in investing in infrastructure with three funds under management. Cube Infrastructure Fund I and Cube Infrastructure Fund II are focusing on investments in regulated, brownfield infrastructure assets, and the Connecting Europe Broadband Fund is a fund dedicated to investment in broadband infrastructure projects.

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