

PRESS RELEASE

Luxembourg, December 3, 2020

Cube Infrastructure Managers completes the sale of its 49% stake in Netinera, a German regional passenger rail and bus operator

- **Cube's co-shareholder Trenitalia to become sole shareholder of Netinera.**
- **Netinera has strengthened its position as leading provider of regional passenger rail and bus services, operating 19 long-term rail contracts with a fleet of 350 trains across Germany.**

Cube Infrastructure Managers (Cube), a leading infrastructure investment manager, announces today the completion of Cube Infrastructure Fund's sale of its 49% stake in Netinera to its co-shareholder Trenitalia, which becomes sole shareholder of the Company.

Since Cube's initial investment alongside Trenitalia's parent company, Ferrovie Dello Stato Italiane, in 2011, Netinera has consolidated its position as a key infrastructure services provider to regional public transport authorities, serving a constantly rising commuter base across Germany.

With an estimated 6% market share, and more than 4,000 employees, Netinera is one of the leading alternative operators in the regional rail public transport market in Germany. The Company operates more than 59 million train-kms and 40 million bus-kms per year. Under Cube's stewardship, Netinera has won several high-profile rail contracts, including Dieselnetz Südwest in 2011 in the Central Rhine-Main area, Enno in 2014 in the Lower Saxony area, and Netz Elbe-Spree in 2018 in the Berlin and Brandenburg areas.

Jérôme Jeauffroy, Managing Partner at Cube Infrastructure Managers said: *"We are proud to have supported the growth of Netinera over the last nine years, and having turned it into a leading alternative operator in Germany. We are confident that Netinera will further expand its role as essential regional infrastructure provider in the country."*

The transaction was completed on December 2, 2020, following antitrust approval by the European Commission on November 25, 2020.



About Cube Infrastructure Managers:

Founded in 2007, Cube Infrastructure Managers is an independent management company, focusing on investments in the European infrastructure space addressing the essential infrastructure needs of local public authorities and populations, and fully consistent with its ESG commitments. Cube Infrastructure Managers has raised an aggregate €2.6 billion and manages three funds. Cube Infrastructure Fund (Cube I) and Cube Infrastructure Fund II (Cube II) are focusing on investments in regulated, brownfield infrastructure and target mainly three strategic markets, Public Transport, Energy Transition and Communication Infrastructure, with a “Buy & Grow” strategy. The Connecting Europe Broadband Fund is a fund dedicated to investments in greenfield broadband infrastructure projects.

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

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