

PRESS RELEASE

Cube Infrastructure Managers successfully completes the sale of Cube Hydro Power

- **Cube Infrastructure Fund has sold all of its renewable power generation business in Spain and Portugal through the sale of Cube Hydro Power to a consortium led by White Summit Capital.**
- **The sale of Cube Hydro Power concludes the successful divestment program of Cube Infrastructure Fund's portfolio.**
- **Leveraging on its expertise and proven track record in the renewable energy space, Cube Infrastructure Managers is well positioned to continue to invest in the sector across Europe.**

Luxembourg, January 10, 2022 – Cube Infrastructure Managers (Cube), a leading infrastructure investment manager, announces today the completion of the sale of Cube Hydro Power (CHP) to a consortium (the Consortium) backed by White Summit Capital, IST3 Investment Foundation – acting in respect of and on behalf of its investment group IST3 Infrastruktur Global – and Reichmuth & Co. CHP was the last remaining asset in Cube Infrastructure Fund's portfolio, and this sale concludes the successful divestment program of the fund.

CHP includes two main businesses (i) A majority stake in Renewable Power International Partners (RPIP), an independent power producer headquartered in Madrid, and the owner and operator of 24 small hydro-plants in Spain and Portugal with a total operating capacity of 100 MW and (ii) a 7.2MW wind farm owned 100% by Cube Energy Spain which became fully operational in 2019. RPIP's asset portfolio is broadly diversified across various climatic regions, river, basins, plant characteristics and regulatory environments. Since Cube Infrastructure Fund's investment in 2011, RPIP has been successful in extending the terms of a number of concessions.

The minority shareholders of RPIP are also selling their stake to the Consortium at the same time as Cube.

Saket Trivedi, Managing Director at Cube Infrastructure Managers said: *"We are proud to have accompanied the development of CHP over the last 10 years, and turned it into a sizeable renewable platform in Iberia. Renewables are playing an increasingly important role in the energy transition and the decarbonization of our economies as well as being a sector that we are continuously screening to seize attractive opportunities."*

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 €3.7 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 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 greenfield investment in broadband infrastructure projects. Since its creation, Cube has successfully made more than 30 investments across Europe, and will continue to invest in profitable and responsible investment opportunities with strong growth potential.



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