

## PRESS RELEASE

### **Cube's Infrastructure Managers announces an investment in ASTEO Red Neutra with the Connecting Europe Broadband Fund**

- **Cube Infrastructure Managers' Connecting Europe Broadband Fund has invested in a new wholesale fibre-to-the-home project operated by ASTEO Red Neutra in Spain.**
- **The project aims to connect rural areas across the country, the project represents a total investment of €40 million.**
- **ASTEO Red Neutra is currently deploying state-of-the-art FTTH networks in Extremadura and Castilla León, with a first target of around 500 towns and villages.**
- **ASTEO Red Neutra is CEBF's eighth investment in Europe and the second in Spain.**

**Luxembourg, October 25, 2021** – Cube Infrastructure Managers' (Cube) Connecting Europe Broadband Fund (CEBF) is pleased to announce that it has invested in a promising fibre-to-the-home (FTTH) project operated by ASTEO Red Neutra, a new wholesale FTTH operator, the project represents a total investment of €40 million. This investment is the eighth in Europe and the second one in Spain for CEBF. It will allow to deploy state-of-the-art FTTH infrastructure, in line with CEBF's mission to enhance connectivity for people and corporations across Europe.

ASTEO Red Neutra facilitates connectivity and digitalization so that telecommunication operators can provide communication services to rural areas. The company should first cover c.500 towns and villages via its transmission infrastructure, guaranteeing the highest standards of connectivity regardless of location and population density.

As part of its development, ASTEO Red Neutra has also applied to be included in the UNICO-Broadband Programme, a programme for the Universalisation of Digital Infrastructures for Cohesion-Broadband, promoted by the Spanish Ministry of Economic Affairs and Digital Transformation. This program includes a dedicated budget of 250 million euros that will be used for projects awarded in 2021.

Izzet Guney, Managing Director at Cube Infrastructure Managers, said: *"We are pleased to announce this new investment which will allow the deployment of new fiber networks generation to connect less populated areas across Spain. With this transaction, CEBF is pursuing its investment program in a dynamic environment while continuing to push for an acceleration of fiber deployment at European level."*

CEBF is an infrastructure fund focusing on greenfield and expansion projects in the European broadband infrastructure space with €555 million of committed capital.

**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 dedicated to investments in greenfield 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.*

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

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