

PRESS RELEASE

Cube Infrastructure Managers and Ringerikskraft announce a major partnership in Nordic EV charging infrastructure

- **Cube acquires a majority stake in Kople AS (“Kople”), a leading Electric Vehicle (“EV”) charging platform in Norway.**
- **The transaction marks the fourth investment made by Cube in the European EV charging sector; it is also the fourth investment made by Cube in Norway.**
- **Cube and Ringerikskraft are committed to support the growth of Kople with the ambition to create a leading operator in the Nordics over the next 5 years.**

Luxembourg and Hønefoss, January 18, 2022 – Cube Infrastructure Managers (“Cube”), a leading midmarket infrastructure investment manager, and Ringerikskraft, a Norwegian local energy utility, announce their alliance in the EV charging infrastructure sector in Norway, the most advanced European country in terms of EV adoption per capita and one of the fastest growing thanks to strong governmental support and ambitious decarbonation targets.

The partnership will be structured around the acquisition by Cube Infrastructure Fund III of a majority stake in Kople, the EV charging network subsidiary of Ringerikskraft, and its injection of NOK 390 million in the company to support its growth and geographic expansion.

Ringerikskraft has been active in the Norwegian EV charging market since 2010, creating the Kople brand in 2019 prior to transferring its assets, expertise and dedicated team into a separate Kople entity in 2021. The company is led by an experienced team who have been amongst the pioneers in the Norwegian EV charging market.

Kople currently operates a network of more than 2,000 chargers across Norway, including over 300 owned by the company and the rest operated on behalf of Kople’s partners. With the combined strategic and financial support of Cube and Ringerikskraft, Kople intends to scale up its platform to develop its services to existing and potential partners, including local authorities, and accelerate the deployment of its own network across Norway and the Nordics.

The investment in Kople is the fourth transaction led by Cube in the European EV charging sector, reflecting its continued commitment to sustainable mobility across the continent. Cube has been active in Norway for more than a decade with previous investments in public transport and renewable energy generation, in line with its strategic focus on small and mid-size infrastructure operators providing essential services to local communities with superior growth potential.

Swedbank acted as financial advisor and Advokatfirmaet Haavind as legal advisor to Ringerikskraft and Kople. DLA Piper acted as legal advisor to Cube III.

Alf Inge Berget, CEO of Ringerikskraft, said:

“This is a great opportunity to join forces with Cube to boost Kople’s growth and expansion, bringing onboard additional financial strength and an international perspective to support the company’s ambition in Norway

and beyond. The partnership with Cube will accelerate the deployment of Kople's own network while keeping its strong local anchorage and close attention to the needs of municipalities and other stakeholders in Norway."

Stéphane Calas, Managing Director of Cube Infrastructure Managers, added:

"We are very proud to announce this new investment of Cube III and our fourth one in Norway. Cube is excited to partner with Ringerikskraft to support Kople's management team in building a leading EV charging point operator in the Nordics. This investment illustrates Cube's strategy to invest in European mid-sized companies developing and operating essential, local infrastructure in order to support their growth over the long-term. Kople is strongly positioned at the intersection of Cube's core investment strategies in energy transition and mobility. We intend to leverage the experience built over the years in these sectors, notably in Norway, and in the electrical vehicles charging markets in the UK and France, to help Kople achieve its full potential in its fast-growing market."

Joar T. Brunes, CEO of Kople, commented:

"We are grateful for Ringerikskraft's continued support in building and growing Kople to this stage. We are also very excited to welcome Cube as our new majority shareholder. Thanks to years of experience in developing and operating EV charging infrastructure in Norway, Kople is well positioned to enhance its Norwegian market share while expanding abroad. With the financial support and strategic guidance of our shareholders, we will have the means to accelerate the deployment of our owned network of en-route and destination charging points, and to continue providing high quality services to municipalities and commercial partners. Our objective is to have more than 2,000 Kople chargers within 5 years, and many more under operation on behalf of our public and private partners."

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 investments 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.

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

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