



# CapMan Infra sells its stake in Finland's leading fiber-to-the-home company Valokuitunen to Brookfield Infrastructure Structured Solutions and Telia

CapMan Infra press release  
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**CapMan Infra has entered into an agreement to sell its 60 percent stake in Valokuitunen Oy, Finland's largest independent fiber-to-the-home ("FTTH") network company, to Brookfield Infrastructure Structured Solutions and Telia, who together will assume full ownership of the business.**

CapMan Nordic Infrastructure I ("CMNI I") established Valokuitunen with Telia in April 2020 to accelerate the roll-out of high-quality FTTH connectivity in Finland. Since then, Valokuitunen has expanded rapidly to become the leading passive FTTH networks builder and owner in the country, enabling reliable high-speed fiber access to households nationwide. The business operates an open-access network model which today offers services via multiple service providers and continues to expand its coverage of over 400 000 households across Finland.

During CapMan Infra's ownership, Valokuitunen has made significant progress in strengthening its operational capabilities through industry-leading construction and sales agreements, improving customer experience by building a high-quality open access platform, and creating a nationwide FTTH network supported by a market-leading brand. These actions have supported strong financial performance and positioned the company as a key enabler of Finland's long-term digital infrastructure development.

"Valokuitunen has successfully grown into Finland's leading fiber-to-the-home infrastructure platform," says **Harri Halonen**, Partner at CapMan Infra. "Together with Telia and Valokuitunen's management team, we have built a strong organisation, with industry-leading commercial and operational capabilities, and significantly expanded the network to both create and meet increasing fiber demand across the country. We are extremely grateful for the great cooperation with Telia and the management team. Under Brookfield and Telia's ownership, the company is exceptionally well positioned for its next phase of growth."

"CapMan Infra, together with Telia, built a strong foundation for Valokuitunen, enabling the company to grow and rise to become the market leader in Finland's FTTH sector," says **Heikki Kaunisto**, Valokuitunen's CEO. "This transaction demonstrates that CapMan's clear vision of the opportunities in the Finnish fiber market, along with the strategic partnership built with Telia, was key to success."

"Starting with just 20,000 households, Valokuitunen has built both a nationwide fiber network and a market-leading position in only a few years," says **Patrik Hofbauer**, Telia Company's President and CEO. "Increasing Telia's ownership is in line with our strategy to invest in our core, and shows our long-term commitment to taking Finland's world-class digital infrastructure to the next level. We look forward

to working with Brookfield, whom we know well from our successful Telia Towers partnership, and Valokuitunen's dedicated management team to realise our high ambitions.”

The transaction is expected to close during the second quarter of 2026.

### **For more information:**

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### **About CapMan**

*CapMan is a leading Nordic private asset expert with an active approach to value creation and 7.2 billion euros in assets under management. As one of the private equity pioneers in the Nordics we have developed hundreds of companies and assets creating significant value for over three decades. Our objective is to provide attractive returns and innovative solutions to investors by enabling change across our portfolio companies. An example of this is greenhouse gas reduction targets that we have set under the Science Based Targets initiative in line with the 1.5°C scenario and our commitment to net-zero GHG emissions by 2040. We have a broad presence in the unlisted market through our local and specialised teams. Our investment strategies cover real estate and infrastructure assets, real asset debt, natural capital and minority and majority investments in portfolio companies. We also provide wealth management solutions. Altogether, CapMan employs around 200 professionals in Helsinki, Jyväskylä, Stockholm, Copenhagen, Oslo, London, Luxembourg, and Düsseldorf. We are listed on Nasdaq Helsinki since 2001. [www.capman.com](http://www.capman.com).*

### **About Telia**

*Telia Company (STO: TELIA) is a leading telecommunications operator in the Nordic and Baltic regions. Every day, we deliver world-class connectivity and communications services to millions of customers through our sustainable and secure networks – enabling people, businesses and societies to thrive and grow. Our unique position at the center of digitalization shapes our ambition to be a trusted and progressive partner and gives us our purpose: to reinvent better connected living. Find out more at [www.teliacompany.com](http://www.teliacompany.com).*

### **About Brookfield**

*Brookfield Asset Management Ltd. (NYSE: BAM, TSX, BAM) is a leading global alternative asset manager, headquartered in New York, with over \$1 trillion of assets under management across infrastructure, renewable power and transition, private equity, real estate, and credit. We invest client capital for the long-term with a focus on real assets and essential service businesses that form the backbone of the global economy. We offer a range of alternative investment products to investors around the world – including public and private pension plans, endowments and foundations, sovereign wealth funds, financial institutions, insurance companies and private wealth investors. We draw on Brookfield's heritage as an owner and operator to invest for value and generate strong returns for our clients, across economic cycles. For more information, please visit our website at [www.brookfield.com](http://www.brookfield.com).*