

## PRESS RELEASE

28 September 2019

### **EQT acquires inexo, a leading provider of fiber-optic internet access in Germany**

- EQT Infrastructure acquires inexo, one of the fastest growing providers of high-speed internet to retail customers and businesses in rural Germany
- inexo owns and operates a high-capacity fiber-optic network and is committed to provide fiber connectivity to 2 million rural and suburban households by 2030
- As the leading fiber infrastructure investor world-wide, EQT Infrastructure is uniquely positioned to support inexo and its founder-led management team in accelerating growth

The EQT Infrastructure IV fund (“EQT” or “EQT Infrastructure”) today announced that it has agreed to acquire inexo Beteiligungs GmbH & Co. KGaA (“inexo” or “the Company”) from Warburg Pincus, Deutsche Beteiligungs AG, the founders and several minority investors.

inexo was founded by David Zimmer in 2007 and has since the start invested heavily in fiber infrastructure in rural and small-town communities in Germany, predominantly in the Southwestern and Southern parts. Today, the Company provides high-speed internet access to more than 300,000 households and 6,000 businesses. inexo's unique and scalable network, consisting of more than 10,000 kilometers of fiber-optic infrastructure, provides a strong platform for continued growth.

Looking ahead, the founder-led management team of inexo plans to continue the rapid growth of the Company by pursuing a large-scale deployment of fiber-to-the-home (“FTTH”) internet access in rural Germany. FTTH is the fastest, most reliable and future-proof internet connectivity solution available and the only technology that will be able to handle the rapidly growing internet bandwidth demands of the future.

Germany is one of the most attractive growth markets for fiber in Europe as the penetration rates are significantly lower than in other countries, such as Sweden or the Netherlands. To capitalize on this market opportunity, inexo is committed to providing FTTH connectivity to 2 million rural and suburban German households by 2030. This represents a significant share of the German government's plan to provide universal Gigabit internet access.

David Zimmer, Founder and Chief Executive of inexo, said: “We are excited to welcome EQT as our new partner for the next chapter of inexo's development. EQT convinced us from the outset with their hands-on industrial approach and their significant experience from other successful fiber rollouts in Europe. Together, we will be able to accelerate inexo's growth by bringing modern and reliable fiber-optic infrastructure to two million German households. inexo is a ‘must have’ for companies and private households in a modern digitalized world.”

Matthias Fackler, Partner at EQT Partners and Investment Advisor to EQT Infrastructure, said: “We are delighted about the opportunity to invest in inexo. We are impressed by the growth the team



around David Zimmer has achieved over the past ten years. The strong need for fiber-based Gigabit internet access in Germany will require substantial investments over the coming years. EQT, as one of the leading fiber investors world-wide, is fully committed to supporting inexo and its management team to embark on this exciting journey while also contributing to making Germany a more digital and connected society.”

The transaction is expected to close in Q4 2019, subject to regulatory approvals. Clifford Chance acted as legal advisor to EQT.

With this transaction, EQT Infrastructure IV is expected to be 50-55 percent invested (including closed and/or signed investments, announced public offers, if applicable, and less any expected syndication).

#### **Contact**

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#### **About EQT**

EQT is a differentiated global investment organization with more than EUR 62 billion in raised capital and around EUR 40 billion in assets under management across 19 active funds. EQT funds have portfolio companies in Europe, Asia and the US with total sales of more than EUR 21 billion and approximately 127,000 employees. EQT works with portfolio companies to achieve sustainable growth, operational excellence and market leadership.

EQT Infrastructure owns multiple leading providers of Gigabit fiber infrastructure across Europe, including Delta Fiber (Netherlands), IP-Only (Sweden) and Global Connect (Denmark/Norway).

More info: [www.eqtgroup.com](http://www.eqtgroup.com)

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#### **About inexo**

inexo is a fast-growing provider of fiber optic internet connections for retail and business customers in Germany. In the retail customer segment, growth is driven by rising data volumes and the growing use of video streaming, whilst in the business segment, fiber optic connections for small and medium-sized businesses are the key driver of growth. Just over a decade after its establishment, inexo has reached a market-leading position in rural and small-town communities in Southwest and Southern Germany, providing internet access to more than 300,000 households.

More info: [www.inexo.net](http://www.inexo.net)