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PRESS RELEASE

ALTITUDE becomes the majority shareholder of the FTTH Public Initiative Networks in Grand Est Region

On December 28th, 2022, the Altitude Group (“Altitude”) acquired the shares held by Quaero Capital in Rosace Fibre and Losange Fibre, the two FTTH Public Initiative Networks in the *Grand Est* region.

This transaction follows the acquisition, in 2021, of the shares held by the Marguerite investment fund. Altitude, which has been acting as an industrial partner and a minority shareholder in these companies since their inception, thus becomes the majority and controlling shareholder in both Rosace and Losange, whose networks provide fibre to more than 1.4 million homes and businesses.

Altitude is pursuing its external growth strategy, initiated in 2019, when the awarding of PIN contracts was coming to an end. This strategy also resulted in the addition of 8 FTTH projects stemming from the acquisition of Covage in 2021. To finance this growth, Altitude relies on both its partnerships with major infrastructure investors: UBS Asset Management and then Swiss Life Asset Management; and on debt financing, raised from leading players: Brookfield and Generali Asset Management (notably via Infranity).

Launched in 2016 and completed in 2021, Rosace Fibre is the 1st FTTH Public Initiative Network in France to have received structured project financing. Launched in 2017 and completed in December 2022, Losange Fibre is the largest FTTH Public Initiative Network in France, serving nearly 1 million homes and businesses.

Alongside Rosace and Losange, Marguerite and Quaero Capital bet on FTTH in Public Initiative Networks areas very early on. This virtuous partnership with Altitude and the other shareholders has made it possible to support the deployment and marketing of these major structuring projects serving the *Grand Est* region. Altitude will pursue this dynamic with the other shareholders: the *Caisse des Dépôts*, a major player in the digital development of the territory with which Altitude has other partnerships, and *NGE* whose know-how in major projects has been very additive.

Dorothee LEBARBIER, Chief Executive Officer of the Altitude Group, declared: *"The increase in Rosace and Losange' shareholding is part of the Altitude Group's desire to continue and strengthen its partnership with the Grand Est region. Our challenge will be to develop digital use cases and services to offer residents, businesses and local authorities a smart, connected and sustainable territory."*

About The Altitude Group

Founded in 1990 by Jean-Paul RIVIERE, the Altitude Group relies on the know-how of the women and men employees and acts as an industrial operator and long-term investor.

Altitude's CEO Dorothee LEBARBIER has been a top executive in the Group for the past 10 years. She has enabled Altitude to become the 3rd largest fibre optic infrastructure operator in France and contributes to important strategic changes with an ambitious growth plan which strengthens the Group's dynamic in the telecoms sector. This sector now represents more than 95% of the Group's turnover and employs more than 1,400 employees within its subsidiaries: Altitude Infra, Covage and Linkt.

Altitude Infra, the 1st independent telecoms infrastructure operator in France, will enable 12.5 million people to be connected to fibre in France. As a locally anchored operator, Altitude Infra provides public actors with a tailor-made industrial solution to deploy, operate and market fibre-optic networks.



Covage, the 3rd largest wholesale infrastructure operator in the fibre optic market for businesses, allows more than 200 operators to rely on its neutral and open networks to provide very high-speed, value-added connectivity services to businesses and public sites.

Linkt, as a 100% B2B telecom operator, supports medium and large-sized businesses, major accounts, and local authorities in their digital transformation by addressing their critical telecom needs. As an expert fibre operator, Linkt enables its customers to benefit from the best choice of fibre optic infrastructure throughout France.

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