

**euNetworks refinances existing debt and
secures additional sustainability-linked
debt funding commitment to drive
continued growth**

Refinancing attracted significant attention from banks and institutional investors

Long term sustainability-linked infrastructure financing further aligns euNetworks' ESG and financial frameworks

London, UK – 9 December 2021 – euNetworks Holdings Limited (“euNetworks”), a Western European bandwidth infrastructure company, today announced that it has completed the refinancing of existing indebtedness as well as raising significant undrawn, committed debt facilities to fund the construction and development of the next generation of critical bandwidth infrastructure in Europe. This new long term infrastructure financing solution provides total debt facilities of €760 million.

euNetworks builds and invests in city and long haul fibre networks to connect key data centres and data centre hubs across the UK and Europe. The company owns and operates deep fibre networks in 17 cities and also operates a highly differentiated long haul network that spans 15 countries today. Recent investments in Super Highways on long haul routes reflect euNetworks' commitment to serving Europe's future international bandwidth needs and the company continues to build unique routes, add multiple diverse paths and extend its reach into key hyperscale data centre sites, data centre clusters and network aggregation points. These investments continue to fuel the company's growth and are driven by the capacity requirements of euNetworks' customers.

The refinancing attracted significant interest from infrastructure lenders, both banks and blue chip institutional investors, reflecting euNetworks' strong infrastructure characteristics. It is a sustainability-linked debt financing, focused on key social and environmental performance targets that reflect euNetworks' ESG agenda. The financing includes a large committed revolving capital expenditure facility to support future organic growth opportunities and M&A activity, and establishes a long-term financing platform provided by 16 funders, including Allianz Global Investors, AXA IM Alts, Edmond de Rothschild AM BRIDGE, MEAG, Schroders Capital, Vantage Infrastructure, Banco de Sabadell, DNB (UK) Limited, Export Development Canada (EDC), Intesa Sanpaolo, Lloyds Bank, National Australia Bank, National Westminster Bank plc, NIBC, Santander and Royal Bank of Canada.

"This refinancing allows us to continue growing in partnership with our customers, to continue investing in new technologies and to continue deepening our network footprint," said Brady Rafuse, Chief Executive Officer of euNetworks. "The high level of liquidity available through the process also reflects the strong proposition and core infrastructure characteristics offered by euNetworks. We are delighted that this debt raise provided an opportunity to embed our commitment to sustainability through the inclusion of ESG-linked KPIs and thank our lenders for their support as we continue to build and deploy fibre network infrastructure in Europe."

"There is no shortage of compelling capital opportunities in Europe and this new long term infrastructure financing will enable euNetworks to build on the unique position it has in the region, fuelling further organic growth," said Brian McMullen, Senior Managing Director at Stonepeak. "As the fastest growing fibre business in Europe, euNetworks continues to distinguish itself in an increasingly connected society, where certain backbone fibre networks underpin the digital infrastructure ecosystem. The team continues to do an exceptional job, and we remain committed to supporting them as they move ahead, deploying capital at pace."

euNetworks was advised by RBC Capital Markets (debt advisor), and Allen & Overy (legal counsel). The lenders were advised by Latham & Watkins.

About euNetworks

euNetworks is a bandwidth infrastructure company, owning and operating 17 fibre based metropolitan networks connected with a high capacity intercity backbone covering 51 cities in 15 countries across Europe. The company



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leads the market in data centre connectivity, directly connecting over 455 today. euNetworks is also a leading cloud connectivity provider and offers a targeted portfolio of metropolitan and long haul services including Dark Fibre, Wavelengths, and Ethernet. Wholesale, finance, content, media, mobile, data centre and enterprise customers benefit from euNetworks' unique inventory of fibre and duct based assets that are tailored to fulfil their high bandwidth needs. For further information visit eunetworks.com.

About Stonepeak

Stonepeak is a leading alternative investment firm specialising in infrastructure and real assets with approximately \$39 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, and to have a positive impact on the communities in which it operates. Stonepeak sponsors investment vehicles focused on private equity and credit. The firm provides capital, operational support, and committed partnership to sustainably grow investments in its target sectors, which include communications, energy transition, power and renewable energy, transport and logistics, and water. Stonepeak is headquartered in New York with offices in Austin, Hong Kong, Houston, and Sydney. For more information, please visit <https://stonepeakpartners.com>.

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