

PRESS RELEASE

F2i SGR announces that Infrastructure Debt Fund IDF1 has exceeded €200 million in investments with the underwriting of three new transactions.

The fund has participated in the financing of the acquisition of telecoms tower operator GD Towers, the energy transition projects of Compagnia Valdostana delle Acque and the modernisation of Acque S.p.A.'s water network.



Milan, 3 July 2023 - Infrastructure Debt Fund 1 (IDF1), F2i SGR's first infrastructure debt fund, announces that it has exceeded €200 million in investments after underwriting three new loan transactions in strategic sectors focused on sustainability.

IDF1 participated in the €6.85 billion loan to support the acquisition by DigitalBridge and Brookfield of a 51% interest in GD Towers from Deutsche Telekom which was finalised last February. GD Towers is one of Europe's leading telecoms tower operators, with 40,000 mobile sites in Germany and Austria, where it ranks 1st and 2nd in the market, respectively. Once the acquisition is completed, GD Towers plans to accelerate its planned investments to expand access to connectivity and mobile telecommunications services in urban, suburban and rural areas, which will have a positive impact on the quality of services and economic development of the areas concerned.

The fund managed by F2i SGR then participated in the €250 million loan to Compagnia Valdostana delle Acque, to refinance existing debt and make acquisitions and investments that support the energy transition, to develop the hydroelectric, wind and solar power sectors, with the objective of reaching 2 Gigawatts of installed capacity. Besides strengthening its contribution to domestic hydroelectric power generation and the optimal management of regional water resources, Compagnia Valdostana delle Acque will also increase its commitment to decarbonisation, maintaining its focus on the long-term sustainability of its renewable energy plants including through the involvement of local stakeholders.

Lastly, Infrastructure Debt Fund 1 was part of the pool of leading banking and financial institutions that underwrote the €225 million loan to Acque S.p.A., the company that manages the integrated water service in the Basso Valdarno area of Tuscany. Acque has always been committed to improving the well-being of local communities and the sustainability of the areas in which it operates, and in this respect the loan, in addition to prolonging the maturity of the existing debt, provides the necessary financial flexibility to support investments aimed at further improving the quality, efficiency and sustainability of the water supply to 800,000 people in Tuscany, ensuring optimal use of water resources.

These three latest transactions announced today, in addition to the two previously disclosed transactions (participation in the debt financing of Open Fiber and Renantis), demonstrate the Fund's ability to invest rapidly, having already attracted over €400 million from investors, close to the €500 million target expected to be reached in the coming months, with 60% of the amount raised invested in less than a

year.

IDF1 is a fund focused on investments in Italy and Europe and qualifies as a product under Art. 8 of the EU Sustainable Finance Disclosure Regulation (SFDR) Regulation as it invests in direct loans and bonds issued by strategic infrastructure companies and promotes environmental and social characteristics in accordance with the principles of good governance practices. In line with the Fund's ESG strategy, the financing announced today will help to promote widespread access to digital infrastructure by improving the competitiveness and quality of services in urban and suburban areas, as well as the efficient and sustainable use of raw materials and energy sources from the perspective of regional sustainability and reducing the emission of pollutants.

*"The transactions announced demonstrate F2i SGR's ability to operate on a national and European level even in the direct lending and infrastructure bond segment, in addition to the equity segment where it manages approximately €7 billion in assets. Thanks to our extensive network, F2i has access to the most relevant transactions in the debt market to support infrastructure development", commented **Renato Ravanelli, Chief Executive Officer of F2i SGR.***

[F2i SGR](#) is Italy's largest independent infrastructure fund manager, with assets under management of over € 7 billion (equity and debt). The companies in F2i's network make up Italy's main infrastructure platform, spanning six key sectors of the national economy such as transport and logistics, energy for transition, circular economy, distribution networks, telecommunications networks and services, and social-healthcare infrastructure. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has approximately 24.000 employees in Italy, whose work allows millions of people to use services and infrastructure that are essential for daily life. F2i SGR's key shareholders include financial institutions, including banking foundations, domestic and foreign social security and pension funds, domestic and international asset managers and sovereign wealth funds. The funds managed by F2i SGR are subscribed by leading Italian and foreign institutions. F2i participates in the United Nations Global Compact and adheres to its approach based on responsible business principles.

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