



PRESS RELEASE

DIF CAPITAL PARTNERS ENTERS INTO EXCLUSIVE NEGOTIATIONS TO ACQUIRE TDF FIBRE BUSINESS

DIF Capital Partners (via its DIF Infrastructure VII fund), a leading global infrastructure fund manager, has entered into exclusive negotiations with TDF and La Banque des Territoires to acquire the fibre business of the TDF Group, the operator of infrastructure and digital networks.

TDF Fibre is a French fibre business owned by TDF (79.5%) and Banque des Territoires (20.5%). The company owns four public-initiative networks under concession agreements that are all fully operational: Val d'Oise Fibre, Val de Loire Fibre, Anjou Fibre and Faucigny Glières Fibre, and one wholly-owned network: Yvelines Fibre. Its expertise in operating very high-speed networks with quality of service ranks among the best in France according to recent ARCEP studies.

DIF Capital Partners is negotiating to invest in TDF Group's fibre business by acquiring the entire share capital in (i) TDF Fibre and (ii) Lumière Fibre, a newly incorporated vehicle entirely held by TDF and to which TDF is expected to contribute its engineering, maintenance, fibre roll-out and construction services business units. Following the planned transaction, the TDF Group will continue to support TDF Fibre, particularly in terms of network supervision.

The investment being considered by DIF Capital Partners will enable TDF Fibre to continue to bring its recognized expertise to the benefit of local authorities, individuals and businesses, as well as to pursue development opportunities in existing and new territories.

This transaction, which is being negotiated, will require the implementation of the information and consultation process with the relevant French employee representative bodies, and could be completed by the end of 2024, subject to satisfaction of the customary conditions precedent.

About TDF

As a transparent and impartial operator, TDF helps digital firms in mainland France and French overseas territories meet their strategic transmission goals. For radio and DTT broadcasting, mobile ultra high-speed broadband coverage and rolling out optical fibre, TDF brings clients in-depth operational expertise, a mix of unique and ground-breaking technology and an exceptionally widespread local presence. In an ever more connected world, over the last four decades or more TDF has enabled telecoms and media companies to connect the French regions and people, backed by its 8,600 sites, everywhere and faster.
www.tdf.fr

About DIF Capital Partners

DIF Capital Partners is an infrastructure fund manager with more than EUR 17 billion of assets under management. DIF was founded in 2005 and has a leading position in managing mid-market investments, primarily in Europe and North America.

DIF follows two strategies: its traditional DIF funds invest in infrastructure projects and companies in the energy transition (incl. renewables) and utilities sector, as well as concessions. The firm's CIF funds invest in companies with strong growth potential that are active in infrastructure sectors such as digital infrastructure, energy transition and sustainable transportation.

With a team of over 240 professionals in 12 offices, DIF offers a unique market approach combining global presence with the benefits of strong local networks and investment capabilities. DIF is located in Amsterdam, Frankfurt, Helsinki, London, Luxembourg, Madrid, Milan, New York, Paris, Santiago, Sydney and Toronto.

For more information, please visit www.dif.eu or follow us on [LinkedIn](#).

About Banque des Territoires

Banque des Territoires is one of the entities of the Caisse des Dépôts. Banque des Territoires brings together in-house expertise for local areas. As a one-stop shop for customers, it acts alongside all local stakeholders: local authorities, local public-sector enterprises, social housing bodies, legal professions, businesses and financial players. Banque des Territoires assists them in the implementation of their public interest projects with a continuum of offers : advisory, loans, equity, bank services, consignments and special deposits. It has been set up to serve the interests of all local areas alike, from rural municipalities to large cities, with the ambition of maximizing its impact notably on ecological transformation and social and regional cohesion. The 37 territorial offices of Banque des Territoires ensure the implementation of its action across all metropolitan and overseas territories.

Act together to develop more eco-friendly and socially-responsible territories

www.banquedesterritoires.fr |   

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