

PRESS RELEASE

**F2i Sgr hits the funding target of F2i–Rete Digitale
It will invest 1 billion euro in NetCo Tim alongside KKR and Mef**

Milan, 19 January 2024 – F2i Sgr announces that it has hit the funding target of F2i-Rete Digitale, Fund VI, aimed at investing in NetCo, Tim's national fixed network.

F2i, also with the involvement of Fund IV (Ania F2i Fund) and Fund V (*Sustainable Infrastructure Fund*) will invest approximately 1 billion euro for the acquisition of a share of approximately 10% in Net Co, thus joining the Ministry of the Economy and Finance, Kohlberg Kravis Roberts & Co. L.P. (“KKR”) and its co-investors, in a systemic transaction of great strategic and industrial value for our country.

The funding target was hit in an extremely short space of time, thereby demonstrating the interest of investors, in particular banking foundations, pension funds, insurance companies and family offices, in participating in the transaction. The agreement with KKR for the entry of F2i funds into the NetCo shareholding structure guarantees governance and management rights to the largest Italian infrastructure fund. The acquisition is expected to be finalised around mid-2024.

“We are very pleased to participate through our funds in a project of crucial importance for the country's infrastructural progress and its digitalisation. A modern digital network, which is set to catalyse major investments in the coming years, is key to improving citizens' lives, business productivity and Italy's competitiveness. F2i once again confirms its role as a fundamental partner of the most important national infrastructure projects, being able to count on total funding of over 8 billion euro”, commented Renato Ravanelli, CEO of F2i Sgr.

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F2i SGR is Italy's largest independent infrastructure fund manager, with assets under management, between equity and debt, of approximately EUR 8.2 billion. 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 about 24,000 employees 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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