

PRESS RELEASE

F2i FINALISES THE PURCHASE OF PERSIDERA

Following approval by the Antitrust, the transaction announced in June was concluded

Milan, 2 December 2019 – F2i SGR and EI Towers S.p.A have finalised the acquisition from Tim and Gedi of Persidera S.p.A, an Italian leader in digital terrestrial television signal transmission networks.

The structure of the transaction provides for the spin-off of Persidera into two companies: MuxCo (maintaining the name Persidera), which will hold the right to use the frequencies and manage the business relations with the television editor customers, and NetCo, which will absorb the passive infrastructure and transmission equipment. 100% of MuxCo shares are acquired by F2i Tlc 2, a subsidiary wholly-owned by Terzo Fondo F2i, while 100% of NetCo is acquired by Ei Towers S.p.A.

Announced in June, the transaction received the go-ahead from the Antitrust in recent days, which set a series of measures to ensure the sector's competitiveness.

“With the Persidera acquisition we will continue along the path started with EI Towers to create an independent and neutral infrastructure operator, open to cooperating with national and international players. The measures set by the Antitrust are an additional guarantee that fair, transparent and non-discriminatory conditions will be maintained for the market” commented Renato Ravanelli, Chief Executive Officer of the F2i fund.

F2i SGR is Italy's largest independent infrastructure fund manager, with assets under management of approximately € 5 billion. The companies belonging to the F2i network make up the country's main infrastructure platform, spanning key sectors of the national economy: transport and logistics, renewable energy, energy distribution networks, telecommunications networks and services, health and social care facilities. Led by its CEO Renato Ravanelli, F2i, through its subsidiaries, has 15,000 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.

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