

Press Release

Hamburg Commercial Bank finances fiber optic expansion in Baden-Württemberg for Primevest Capital Partners

- Fiber-optic network expansion in Rhine-Neckar region: connection of 35,000 private households
- Funding under KfW's "Digital Infrastructure" program

HAMBURG – Hamburg Commercial Bank (HCOB) provides a long-term financing of EUR 27.5 million to the Communication Infrastructure fund of Primevest Capital Partners (Primevest CP) for the expansion of fiber-optic infrastructure in the Rhine-Neckar. The investment loan is supported under the German government's KfW "Digital Infrastructure" program and has a term of ten years.

Primevest CP is a pan-European investment boutique that specializes, among other things, in communications infrastructure. Primevest has already invested in several fiber networks on behalf of its first fund and launch of the "Primevest Communication Infrastructure Fund II" is in process. In Germany, Primevest CP focuses mainly on underserved areas. This is also the case in the Rhine-Neckar region. After completion of the project, around 35,000 households in Bretten and Sinsheim will be supplied with fiber optics of up to one Gigabit and will be able to benefit from a modern as well as sustainable infrastructure.

KfW and the German Federal Ministry of Transport and Digital Infrastructure are supporting the construction and expansion of Fiber-to-the-Home network connections with the newly launched "Digital Infrastructure" program. For this project, Hamburg Commercial Bank, as Primevest Capital Partner's principal bank, provided the low-interest financing from the promotional bank. It will be used to extend an open access-capable fiber-optic network and lease it to interested Internet Service Providers.

"The use of the Internet for home office and home schooling, including video conferencing, cloud computing, TV, streaming and more, has increased significantly during the pandemic. To enable the volumes needed for this at 'high-speed', a modern fiber network across Europe is essential," said Inka Klingler, Head of Project Finance at Hamburg Commercial Bank. "Primevest CP is a highly experienced investor in the digital infrastructure sector, and we are pleased to have them as a new customer. The expansion of digital infrastructure is a core business area of HCOB and also from a sustainability perspective this transaction fits perfectly into our portfolio."

Bas van Dongen, Partner Communications Infrastructure at Primevest Capital Partners said: "Hamburg Commercial Bank convinced us with its deep industry expertise in this project. In particular, the experience of the infrastructure finance specialists in structuring with the use of KfW

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funding, was a real added value. We look forward to further joint projects, which are already in the planning stage."

About Primevest Capital Partners

Primevest Capital Partners is a pan-European investment boutique that specialises in investments in innovative real assets. At Primevest Capital Partners, our vision is to future-proof our cities by delivering better urban living, connectivity and mobility as we invest across Europe in contemporary, affordable homes, communication infrastructure and car parks. Our investment philosophy and vision are energised by the current trend of urbanisation and the ability to fulfil the modern needs of metropolitan communities, while enhancing the quality and sustainability of people's lives. From our offices in Utrecht and Berlin, a team of 40 professionals manage €1.9 billion of assets across six sector-focused funds and two individual institutional mandates. Primevest Capital Partners is part of the Primevest Capital Partners Holding B.V.