



# Press Release

## HCOB, KfW IPEX-Bank, and Kommunalkredit arrange fibre optic financing

HAMBURG, 27 January 2022 – The Göttingen-based fibre-optic company goetel GmbH is continuing to expand its fibre-optic network in previously underserved rural regions. Hamburg Commercial Bank (HCOB), KfW IPEX-Bank and Kommunalkredit Austria AG (Kommunalkredit), together with an international bank consortium, are providing EUR 345 million for this purpose. A total of seven banks are involved in this project financing. HCOB, KfW IPEX-Bank and Kommunalkredit are acting as joint bookrunners and arrangers, in addition KfW IPEX-Bank is acting as agent.

Basalt Infrastructure Partners III took the Göttingen-based company over in 2021 and is making a significant contribution as part of the overall investment to connect around 250,000 households to the fibre optic network over the next three years. The focus lies on various districts in northern Hesse and southern Lower Saxony. Thus, the company is setting the course for a stable internet and the connection of rural regions to the "Fibre to the Home" (FTTH) infrastructure.

"We have been supporting the expansion of digital infrastructure for many years and have already financed projects with a volume of more than one billion euros in this important business area. We are happy to accompany the growth of goetel GmbH as a strong banking partner," said Inka Klinger, Head of Project Finance at Hamburg Commercial Bank.

"By successfully concluding this constructive cooperation, we are backing the expansion of the German fibre-optic network and at the same time contributing to the United Nations Sustainable Development Goals (SDGs) by supporting projects such as this one, promoting economic growth, digital infrastructure and sustainable cities and communities," John Weiland, Head of Banking at Kommunalkredit, is convinced.

The investment is a contribution to the federal government's declared goal of achieving nationwide coverage with gigabit networks by 2025. "Financing for the expansion of digital infrastructure has become one of our core business areas," said Wolfgang Behler, Global Head of Industries and Services of KfW IPEX-Bank. "We are happy to support goetel on its growth path, thus accompanying the further expansion of FTTH fibre networks and making a contribution to the digitalisation of Germany."

### **About goetel**

*The goetel Group was founded in 1987 and is a leading telecommunications service provider in central Germany with locations in Göttingen, Kassel and Reiskirchen. In addition to an extensive range of telephony and Internet products for private and business customers, the focus is on broadband expansion. Back in 2012, the company started building its first own fiber-optic network in Göttingen. With just under 200 employees, goetel today already serves more than 25,000 customers. goetel specializes in particular in developing rural areas with FTTH infrastructure. In many self-supported and also subsidized projects, communities and villages have been turned into gigabit locations, thus strengthening their attractiveness and competitiveness. goetel GmbH is a member of Breko e.V. as well as the IT Innovation Cluster Göttingen.*

### **HAMBURG COMMERCIAL BANK AG**

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**About Basalt**

*Basalt Infrastructure Partners LLP ("Basalt") is the exclusive investment advisor to the Basalt Funds, which comprise Basalt I, Basalt II and Basalt III. The Basalt Funds are infrastructure equity funds focused on middle-market investments in utility, power, transportation and communications infrastructure in North America and Europe. For more information, please visit: [www.basaltinfra.com](http://www.basaltinfra.com)*

**About Hamburg Commercial Bank**

*Hamburg Commercial Bank AG (HCOB) is a specialist financier headquartered in Hamburg. HCOB offers its clients a high level of structuring expertise in real estate financing and has a strong market position in international shipping. The bank is one of the pioneers in the pan-European project financing of renewable energies and is also involved in the expansion of digital infrastructure. HCOB offers individual solutions for international corporate clients and as well as a focused corporate business in Germany. Digital products for reliable and timely payments as well as other trade finance solutions also support the need of the bank's customers. HCOB Bank is aligning its activities with established ESG criteria.*

**About KfW IPEX-Bank**

*Within KfW Group, KfW IPEX-Bank is responsible for project and export finance. It supports German and European companies operating in key industrial sectors in global markets by structuring medium and long-term financing for their exports, funding infrastructure investments, securing a raw materials supply and by financing environmental and climate protection projects worldwide. As a specialist bank, KfW IPEX-Bank has extensive industry, structuring and country expertise, it takes on leading roles in financing consortia and actively involves other banks, institutional investors and insurance firms. KfW IPEX-Bank operates as a legally independent group subsidiary and is represented in the most important economic and financial centres across the globe.*

**About Kommunalkredit Austria AG**

*Kommunalkredit is a specialist for infrastructure and energy financing. Together with its customers as partners, the bank creates value that continuously improves people's lives. In doing so, it facilitates the construction and operation of infrastructure facilities by balancing the financing needs of project sponsors and developers with the growing number of investors looking for sustainable investment opportunities. Main investment segments are Energy & Environment | Communications & Digitalisation | Transportation | Social Infrastructure | Natural Resources. The bank offers a comprehensive product range covering everything from financial advisory services to structuring, arranging and providing borrowed capital and subordinated capital, as well as asset management via the Fidelio KA Infrastructure debt fund platform.*