



Press release

Zurich, 5 December 2018

IST3 to acquire minority share in Altice France's Fibre to the Home business

IST3 Investment Foundation (IST3) will invest jointly with Allianz Capital Partners in a 49.99% stake in SFR FttH, a company to be formed by Altice France, which will hold and further develop Altice France's existing Fibre to the Home (FttH) business in France. The transaction is subject to regulatory approvals and is expected to close in Q1/2019.

Allianz Capital Partners (ACP) joined forces in a consortium consisting of OMERS Infrastructure and AXA IM - Real Assets, which successfully entered into an exclusivity agreement for the acquisition of SFR FttH. SFR FttH is a newly incorporated company comprising the 5 million FttH households in medium and low-density areas awarded to Altice France to date. With approximately 1 million homes covered in FttH at year-end and an additional 4 million homes to be rolled out in the medium term, SFR FttH is the largest alternative FttH infrastructure wholesale operator in France.

IST3 enters the transaction through one of its discretionary private infrastructure equity vehicles called IST3 Infrastruktur Global (IST3 IG), which is funded exclusively by Swiss pension plans and has an unlimited lifetime.

Markus Anliker, CEO of the IST platform is delighted with the contemplated transaction: "Investing directly with such a high calibre, like-minded partner as Allianz Capital Partners (ACP) is an important milestone for IST3 IG, contributing significantly to the build-out of the platform. We are extremely pleased to gain access to such a strong consortium with the highest degree of execution capabilities, while delivering predictable, long-term, risk adjusted returns and further portfolio diversification to our clients."

IST3 IG is part of the IST platform, which was founded in 1967 and manages approximately CHF 9.0 billion in capital out of Zurich and Lausanne for more than 500 Swiss pension funds, providing transparent, cost efficient and best in class traditional and alternative investment services. IST3 IG's direct infrastructure investment approach aims at pooling Swiss pension fund capital in order to invest directly into long-term infrastructure assets on a diversified basis, across OECD countries.

Press contact:

Henning Buller, Marketing IST3 Investment Foundation

Telephone +41 44 455 37 05, Fax +41 44 455 37 01, E-Mail: henning.buller@istfunds.ch