

ufinet

www.ufinet.com

Fibre operator

Acquired

June 2014

HQ

Spain

(with Latin American operations)

Employees

380

(approximate)

#### How we create value

Ufinet is a carrier-neutral telecom provider with more than 65,000 km of proprietary fibre assets in Spain and 14 countries in Latin America. The transaction was originated by Cinven's Iberian team working alongside its TMT team. Cinven's strategy was fivefold: to i) execute the carve-out of Ufinet from Gas Natural Fenosa, ii) accelerate growth in emerging LatAm markets by investing in expansion of fibre networks into metropolitan areas and adjacent countries, iii) further leverage the existing fibre network in Spain, iv) improve cost structure and increase revenues, and v) buy and build through follow-on acquisitions.

#### Developments in 2017

Ufinet performed strongly during 2017 due to strong organic growth momentum in Latin America underpinned by steady growth in Spain. This was coupled with Ufinet's value-accretive build strategy, which progressed well.

