

5 November 2024

Press release →

Infrastructure Financing

LBBW acts as cornerstone lender for landmark financing of French fibre optic provider XpFibre

- **LBBW acts as arranger and cornerstone lender for 5.8bn EUR total financing of XpFibre's fibre optic network in France**
- **With its rollout programme already being well-advanced, XpFibre targets to achieve 7.3 million connections by the end of 2026**

LBBW is participating in the 5.8 billion EUR financing of French fibre infrastructure company XpFibre. The company is one of the largest independent fibre optic operators in France.

XpFibre operates a wholesale open access network under a concession model and delivers high speed internet to approximately 25% of the French territory. With XpFibre having its focus on rural and underserved areas in France, the further network rollout is expected to result in a total of 7.3 million connections by the end of 2026.

XpFibre benefits from its network rollout having reached a mature stage, which is why the debt financing combines traditional bank facilities with institutional private placement notes. LBBW participates in the bank facilities including a capex facility to support the finalization of the rollout.

Jan Weismüller, Head of Infrastructure Financing at LBBW: "With this financing, we underline our role as a relevant partner for digital infrastructure financing across Europe. We are happy to have contributed to XpFibre's credit facilities as a cornerstone lender and would like to offer our congratulations to the company and its shareholders on this milestone transaction."

About LBBW:

LBBW is both a mittelstand-minded universal bank and the central bank of the savings banks in Baden-Württemberg, Saxony and Rhineland-Palatinate. With total assets of EUR 333 billion and 10,000 employees (as of 31 Dec. 2023), LBBW is one of the largest banks in Germany. Its core activities are the business with corporate customers and the private customer business, as well as with savings banks. A further focus is placed on real-estate and infrastructure financing as well as the customer-oriented capital market business with banks, savings banks and institutional investors. Medium-sized companies ("Mittelstand") and retail customers in Baden-Württemberg, as well as wealth management customers, are served under the BW Bank brand. The support in

opening up international markets plays an important role in addition to the expertise in innovative and complex financings. Therefore LBBW has 16 international offices in 15 countries worldwide. Specialised subsidiaries such as leasing, factoring, real estate, venture capital or asset management round out the product and service range of LBBW group. LBBW finances digital infrastructure projects and takes on leading arranging roles with a team of project finance professionals based in Germany as well as London and New York.

Contact

LBBW

Kathrin Meyer

Mobile phone: +49 175 1075790

E-Mail: Kathrin.Meyer@lbbw.de

Website: <https://www.LBBW.de>