

PRESS RELEASE

Bluevía begins operations to deploy fiber in lower populated areas of Spain

- Participated by Telefónica España, Telefónica Infra and the consortium formed by Vauban Infrastructure Partners and Crédit Agricole Assurances, Bluevía's wholesale fibre network has 3.9 million premises passed and will reach 5 million by the end of 2024.
- Bluevía contributes to the development of smaller towns by deploying fibre to reduce the digital divide.
- Caring for the environment by contributing to reduce the environmental impact and CO2 footprint in all areas of its activity is another of its objectives.

Madrid, 20 December 2022.- Bluevía, the network operator that offers wholesale FTTH access and other fibre connectivity services in Spain, participated by Telefónica España, Telefónica Infra and the consortium formed by Crédit Agricole Assurances and Vauban Infrastructure Partners (through its managed fund Core Infrastructure Fund IV), has officially started its activity after the completion of the transaction today.

Beginning with an initial footprint of 3.9 million premises, acquired from Telefónica España, Bluevía will expand its network to reach 5 million premises by the end of 2024, bringing ultra-fast fibre broadband access, a greener technology, to areas that currently do not have this service.

Luis Rivera, CEO of Bluevía, says: “We aspire to expand the development outside the big cities. To this end, we will support Telefónica’s fibre operations, boosting and accelerating new deployments. Bluevía is an open company, with a fibre network available to all; environmentally sustainable; inclusive so that no one is left behind in the digital world”.

As noted in the announcement of the creation of Bluevía in July, the consortium formed by Crédit Agricole Assurances and Vauban Infrastructure Partners, has acquired 45% of the company for a total amount of 1,021 million euros in cash, valuing 100% of Bluevía at 2,500 million euros, which represents an implied multiple of 27.1x over the company’s proforma estimated OIBDA for 2022.

With this new investment, Telefónica Infra now has FTTH vehicles in Spain, Germany, UK and Brazil with businesses operating in each of these countries in partnership with top-tier financial institutions.

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