

## PRESS RELEASE

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### **Cube Infrastructure Fund - strong development in its Public Transport platform**

**In 2015, Cube Infrastructure's Public Transport Platform (Germany, Belgium, and Norway) posted € 979 million of Revenues and € 146 million of EBITDA\*. This represents a 24% increase in revenues and 37% increase in EBITDA\* compared to 2014. Since acquisitions the increase was respectively 41% and 54%.**

Cube Infrastructure's Public Transport Platform constitutes one of the major private public transport groups in continental Europe:

- In Germany, through Netinera, Cube operates passenger rail and bus transport, under medium and long term concession contracts with German local authorities.
- In Belgium, through Hansea, Cube is the largest private bus operator in Flanders and a significant player in Wallonia.
- In Norway, through Boreal, Cube is one of the major players in the ferry and bus market.

In 2015, in Germany, Netinera started three rail contracts, newly awarded to the company. Namely the "vlexx" concession in south-western Germany, a 22 year concession which implied a total renewal of the fleet and the construction of new workshops and facilities. In Belgium, Hansea, on top of consolidating its strong presence and performance in Flanders, made a significant acquisition, Autocars Latour, in Namur, Wallonia. In Norway, Boreal renewed successfully its ferry and bus contracts in Finnmark, with a highly increased scope and globally improved the profitability of the company.

Cube Infrastructure, managed by Cube Infrastructure Managers, intends to further grow its public transport activities, which are positioned in very dynamic markets. Budget 2016 shows, as well, strong growth in both revenues and results.

Cube Infrastructure Managers is an independent Luxembourgian management company incorporated in 2007, which manages Cube Infrastructure Fund (CUBE) in its capacity as regulated alternative investment fund manager (AIFM). CUBE is a €1.08 billion Luxembourg-based European brownfield infrastructure fund closed in 2010, which has become a leader in the energy efficiency (district heating, waste to energy and renewable energy), fiber telecommunication and public transport markets. These markets offer sustainable growth principally driven by deregulation and/or market consolidation needed to improve the efficiency of infrastructure & public services. CUBE has taken in each of these markets control or co-control positions in mid-caps with highly competitive runner-up positions and has developed their potential through organic growth and synergetic add-on investments. CUBE is financed by 24 limited partners from Europe and North America. CUBE II, the successor fund of CUBE with a similar investment strategy and a similar target size, is expected to reach a first close in the early months of 2016.

*\*EBITDA adjusted for operating and financial lease rents*

*About Cube Infrastructure Managers:*

*Cube IM is an alternative investment fund manager incorporated in Luxembourg on 6 February 2007 and registered with the CSSF under Chapter 16 of the Law of 17 December 2010 on undertakings for collective investment and under the Law of 12 July 2013 implementing Directive 2011/31/UE of 8 June 2011 on alternative investment fund managers.*

*Press contacts:*

*Renaud de Matharel, CEO & Managing Partner + 352 24 87 34 68 43*

*Caroline Kragerud, Investor Relations + 352 24 87 34 68 43*