

INFRA-OWNED COVAGE SIGNS FRENCH BROADBAND PPP

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Cube Infrastructure and [Partners Group](#)-owned Covage have won the broadband PPP in the Hérault Department, southern France.

On Monday (5 February), the French fibre optic company signed the 25-year concession, procured under the Délégation de Service Public (DSP) – a type of DBFOM contract.

The Covage-backed SPV developing the project, Hérault THD, will invest over EUR 350m to finance the deployment of fibre to 255,000 households and businesses in the next five years.

At financial close, the project is also expected to obtain funding from the EIB, which approved financial support for the PPP last year.

On 1 February, Covage was also selected for the Essonne broadband PPP, alongside telecoms group Orange and Caisse des Dépôts. Last month, Orange was named preferred bidder for the Gironde broadband project.

Cube Infrastructure Managers (Cube IM) and Partners Group each own a 50% in Covage.

In December, Cube also agreed to invest in Portuguese fibre group *dst telecomunicações*.

According to *Inframation* data, Partners Group's telecoms investments also include the USD 500m Seabras 1 fibre-optic cable project in Brazil.

The Hérault PPP is part of the French government's Plan Très Haut Débit (High-Speed Broadband Plan). The project has attracted major infrastructure players focused on telecoms investments, including Axione, [Marguerite](#), Mirova, and NGE Concessions.

The EIB has so far approved financing for the Hérault, Grand Est, Gironde, Charente Maritime, Maine et Loire and Var broadband projects, and is assessing several other schemes.

Deal Profile

Herault THD Broadband

 FRANCE | Telecommunications | Fixed Line | PPP | Greenfield

Gironde THD Broadband

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Investor Profile

Cube Infrastructure GP

 LUXEMBOURG | Unlisted

Partners Group GP

 SWITZERLAND | Listed

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