

## PRESS RELEASE

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### dstelecom and HSH announce €50M financing to deploy ftth

**BRAGA/HAMBURG** – dstelecom is a leading open-access fiber optical network operator in Portugal that built and operates an ultra-modern fiber optic network in the country's lowest population density areas. Exploring a wholesale only business model, it supports all telecommunication operators to provide their customers with any communication, TV and Internet access services available on the market. dstelecom is a wholly owned subsidiary of dst telecomunicacoes, the joint venture between DST Group and Cube Infrastructure Fund II dedicated to telecom development in Portugal.

Since its inception in 2009, it has successfully invested more than €120 million in broadband infrastructure and will continue to expand the ftth-network (fiber to the home) to cover over 500,000 houses by 2020.

The non-recourse debt, in the form of secured bonds, total €50 million with a maturity of 12 years. It is the first broadband project financing in Portugal focusing in low density population areas and will enable dstelecom to optimise the financing of its investment plan. The long-term loan was arranged and subscribed by HSH Nordbank. Morais Leitão acted as legal adviser of dstelecom, Campos Ferreira, Sá Carneiro & Associados acted as legal advisor of HSH.

José Teixeira, dstelecom's chairman, said: "I am very pleased with this financial close not only because it will pave way to the continuing growth of dstelecom's infrastructure but also for the involvement and commitment of HSH to our project".

HSH, based in Hamburg/Germany, is one of the first movers on financing optic fiber across Europe and became a specialist on supporting midcap companies and entrepreneurs on their growth path and roll-out of fibre networks. Over the last three years HSH financed at least EUR 1 bn in digital infrastructure, such as broadband and data centres.

Dr. Nicolas Blanchard, HSH board member, said: "This transaction is an excellent starting point for the establishing the new client relationship with dstelecom. We are pleased that together with the client we are making the roll-out of FTTH, which is so important to Portugals economy, financeable."

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**VAT.ID.:** DE 813 725 193 **CHAIRMAN OF THE SUPERVISORY BOARD:** Juan Rodriguez Inciarte

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