

CDP: green light for CDP Equity's offer to buy a majority stake in Open Fiber

New resources for the development of a strategic infrastructure and digitisation of Italy

Governance agreements with Macquarie defined

Rome, 30 April 2021 – The Board of Directors of Cassa Depositi e Prestiti has given CDP Equity (CDPE) the green light to submit an offer for the purchase of a 10% stake in Open Fiber (OF) from Enel. Once the transaction has been completed, CDPE will reach the majority of the company's capital to strengthen its support for a highly important strategic infrastructure for Italy's digitisation and competitiveness.

CDP has also committed itself to providing new resources before the closing, aimed at supporting the acceleration of the infrastructure network development plan.

The transaction is in line with CDP's strategy as a long-term investor in companies operating in sectors and technologies that are of priority for Italy. The aim is to extend a nationwide fibre-optic network open to all operators, reducing the digital divide.

CDPE's bid to acquire a majority stake in OF was made subsequent to Enel's decision to consider Macquarie Infrastructure and Real Assets's (Macquarie) offer to acquire a share of between 40% and 50%.

The signing of a binding term-sheet with Macquarie was also authorised to define the governance structures of OF subsequent to the fund's entry into the capital.

The completion of the transaction will be subject to the authorisation of the competent Authorities and the signing of the final agreements between the parties.

Media Relations CDP

+39 06 4221 4000

ufficio.stampa@cdp.it