

DATE

June 28, 2023

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory &
Restructuring

DEAL LOCATIONS**DEAL TEAM****Phillip Hyman**

Co-Head of DC Advisory's
Global Infrastructure Group

**Hannah Schofield**

Managing Director

**Will Shaw**

Director

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Vice President

UN SDG ACTIVITY

DC Advisory advises Future Fiber on its debt raise to finance its US FTTP rollout

**Background**

- Future Fiber Networks LLC (Future Fiber) is a joint venture between APG Group NV (APG), a global infrastructure investor, and SiFi Networks America Limited (SiFi), a North American developer of open-access fiber optic networks
- PATRIZIA is acting as investment manager for Future Fiber on behalf of APG
- Future Fiber is a greenfield open-access Fiber-to-the-Premises (FTTP) platform, that targets underserved cities in the US to deliver future-proof connectivity and smart city solutions, bridging the digital divide

Process

- DC Advisory was appointed as financial advisor to Future Fiber to support with its debut debt raise to fund its US FTTP rollout
- DC Advisory leveraged its extensive knowledge of the fiber sector to run a comprehensive financing process

Outcome

- DC Advisory successfully delivered a flexible debt facility for Future Fiber raised by a club of banks, the key highlights of which include:
 - Raising a Capex Facility which will be used to fund Future Fiber's rollout programme, alongside an RCF
 - Negotiating a highly tailored documentation package drawing on flexible



European-style financing structures, and ensures flexibility for Future Fiber to deliver its business plan

- Securing documentation aligned to Future Fiber's commitment to ESG, in line with the Green Loan Principles
- An oversubscribed deal from a club of banks that can be utilised to support Future Fibers' future rollouts in further US cities
- The successful outcome demonstrates DC Advisory's expertise in positioning new structures and sectors to the market, as well as its extensive fiber experience - resulting in the introduction of a European-style fiber financing to the US market

"DC Advisory were an instrumental part in helping us deliver this 'first of its kind' financing for our US fiber rollout. We are very grateful for their guidance and experience which was critical to delivering the outcome."

Bart Saenen
Senior Portfolio Manager, APG Asset Management

"It was a pleasure working alongside DC Advisory on our inaugural financing and we are extremely pleased with the structure that we have implemented that will facilitate our build out ambitions."

James Courtenay-Evans
CFO, SiFi Networks

"This transaction not only demonstrated the strength of Future Fiber's credit proposition but is also a great example of utilizing European style financing structures in the US market."

Phillip Hyman
Managing Director, DC Advisory UK

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