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MEAG invests in broadband expansion in France

MEAG is involved in the structured portfolio financing of digital infrastructure projects of Axione Infrastructures through senior secured project notes with a total volume of approximately 70 Mio Euro for investors of Munich Re (Group) and the MEAG Infrastructure Debt Fund.

Axione Infrastructures has fourteen subsidiaries, each of which is responsible for the installation, construction, operation and maintenance of high-speed broadband networks within the framework of the Public Initiative Networks (PIN) in rural areas of France. The business of the fourteen subsidiaries is based on long-term concession contracts with French regional authorities.

Financing from senior secured privately placed notes was provided in particular to re-finance existing project bonds and to finance the development, construction and operation of new super-fast next generation fibre projects based on Fibre-to-the-Home (FTTH) technology.

Holger Kerzel, Managing Director of MEAG, says: "This financing is an example of how private investors are able to support the state in the expansion of digital communication networks if the framework conditions are designed accordingly. The nationwide broadband expansion is an important contribution to distribution and application of high technology and to the harmonization of urban-rural development".

MEAG manages the assets of Munich Re and ERGO. It has representations in Europe, Asia and North America and also offers its extensive know-how to institutional investors and private clients from outside the company group. MEAG currently manages assets to the value of around € 268 billion.

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