

ARDIAN

PRESS RELEASE

ARDIAN TO ACQUIRE MÍLA, ICELAND'S LARGEST TELECOMS INFRASTRUCTURE COMPANY

- Síminn and Ardian reach an agreement for the acquisition of a 100% in Míla, the largest telecommunications infrastructure service provider in Iceland
- Alongside Ardian, Icelandic pension funds will have the opportunity to invest in Míla
- Ardian will support Míla on its path to becoming a fully independent wholesaler provider offering best-in-class network access with a focus on accelerating 5G deployment and further fibre roll-out in rural areas
- Míla complements Ardian Infrastructure's global portfolio of diversified and essential infrastructure investments in telecommunications, energy and transportation

Reykjavik, Frankfurt, Paris, 25th October 2021 - Ardian, a world-leading private investment house, announces the acquisition of a 100% stake in Míla ehf. ("Míla"), the largest integrated telecommunications network in Iceland, from Síminn Group ("Síminn"), Iceland's leading telecommunications operator. Míla represents Ardian Infrastructure's sixth investment in the Nordic region, its first in Iceland, and its fourth investment in the telecommunications sector, and complements Ardian's global portfolio in terms of geographic and sector diversification.

Míla is Iceland's largest telecommunications infrastructure company and owns a comprehensive network comprised of fixed broadband, mobile access and backhaul covering the entire country. This transaction is of unique significance in the telecommunications sector, given the current national owner is selling the entire collection of digital infrastructure, including both active and passive equipment. Ardian will support Míla's efforts to enhance the country's connectivity through substantial investments that will enable the roll out of additional fibre and 5G technology.

Gonzague Boutry, Managing Director in the Ardian Infrastructure team, commented: "We are very proud to have secured this unique investment, which is a perfect example of Ardian's vision and leadership in telecommunications infrastructure. We believe that this acquisition, which comprises an entire integrated network, including passive and active equipment, will pave the way for similar transactions within the telecommunications industry."

Síminn will remain Míla's long-term anchor tenant to ensure its clients continue to receive best-in-class services. Post separation, Míla will become the leading platform for wholesale services in Iceland.

Orri Hauksson, CEO of Síminn said: "We are delighted to have signed this transaction with Ardian as a buyer of Míla, but more importantly, as a long-term infrastructure partner. Síminn will continue to be a strategic customer, and Míla will now become fully independent with an opportunity to flourish on its own."

"To be recognised by a world-leading private investment house is evidence of the strength of our business," said Jón Ríkhart Kristjánsson, CEO of Míla. "At the same time this is an exciting turning point for Míla. With

Ardian Infrastructure's support, Mila as an independent infrastructure provider with holistic service offerings can help to enhance the competitiveness of Iceland's telecommunications market. Ardian's financial support, experience and knowledge will enable us to develop our network even further and fulfill our mission to connect Iceland to the future.

"Alongside Ardian, several Icelandic pension funds will have the opportunity to invest in Mila." Dr. Daniel von der Schulenburg, Managing Director and Head of Ardian Infrastructure for Germany, Benelux and Northern Europe, said: "We are excited to expand into Iceland accompanied by our local partners. The Nordic countries are a core region for the Ardian Infrastructure team, with strong fundamentals and attractive investment opportunities. For us, Mila is a long-term investment and a platform for growth. We intend to invest continuously into Iceland's coverage and look forward to continuing to deliver top quality service and connectivity solutions. We will work together with Mila's management team to build an even more progressive electronic communications company."

This transaction is yet to receive clearance from local competition authorities. Ardian does not own any competing or overlapping businesses with Mila in Iceland or in the Nordic countries.

ABOUT ARDIAN

Ardian is a world-leading private investment house with assets of US\$114bn managed or advised in Europe, the Americas and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 800 employees working from fifteen offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), the Americas (New York, San Francisco and Santiago) and Asia (Beijing, Singapore, Tokyo and Seoul). It manages funds on behalf of around 1,200 clients through five pillars of investment expertise: Fund of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

ABOUT MÍLA

Míla is the largest telecom infrastructure company in Iceland providing comprehensive end-to-end services in all areas of digital infrastructure. Míla's network is comprised of fixed copper and fiber access, backbone and connectivity, as well as active equipment across a nationwide footprint. Míla was established in 2007 as the sole infrastructure entity of the publicly-listed telecommunications incumbent Síminn. Míla nowadays provides critical telecommunication services such as access to its fiber, mobile and backhaul network as an open access wholesaler to both Síminn and third party operators.



PRESS CONTACTS

ARDIAN

Headland

VIKTOR TSVETANOV

Tel: +44 207 3435 7469

VTsvetanov@headlandconsultancy.co.uk