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July 5, 2023



Ardian acquires a 50% stake in MXT Holdings, a leading Mexican telecommunications infrastructure company

- Ardian enters into co-control of MXT alongside existing shareholder Mexico Infrastructure Partners (MIP), Mexico's largest energy and infrastructure asset manager
- Multi-faceted deal marks Ardian's first direct investment in Mexico

[Ardian](#), a world-leading private investment house, today announced that the Infrastructure team has signed an agreement to acquire a 50% co-control equity interest in [MXT Holdings](#) (MXT), a telecommunications infrastructure company based in Mexico. Ardian's investment will be used by MXT Holdings to support its asset acquisition completed in 2022 for ~200 towers and ~1,800 km of metro fiber previously owned by Telefónica, as well as strategic acquisitions which will materially increase MXT's portfolio. The transactions will be funded using primary equity raised from Ardian and existing shareholder [Mexico Infrastructure Partners](#) (MIP), a leading asset manager in the infrastructure and energy sectors across Latin America. Going forward, Ardian will be 50/50 partners in MXT alongside MIP.

Closing of Ardian's investment is subject to customary closing conditions, including obtaining required regulatory approvals.

Headquartered in Mexico City, MXT develops, acquires, owns and operates neutral-host communication infrastructure assets across Mexico, offering wireless and fiber services. As part of the transaction, Antoine Delaprée, Founder and CEO of MXT, will continue to head the company. Since 2015, and under Mr. Delaprée's leadership, MXT and the management team have established a strong track record and key relationships with major telecom players.

With Ardian's investment, MXT is positioned for compelling growth opportunities, including advanced greenfield fiber projects in areas of Mexico that currently lack long-haul connectivity and consolidation in the Mexican tower sector. With a population of 130 million and the second largest economy in Latin America, the Mexican market offers enormous opportunity for telecommunications growth. Furthermore,



Mexico is the second largest trading partner to the US with increased nearshoring trends, which will benefit MXT.

“MXT is Ardian's first direct investment in Mexico, continuing our opportunistic approach in Latin America and complementing our overall Americas Strategy. Its growing economy and dynamic telecommunications market gives us confidence in our ability to deliver strong risk-adjusted returns to our investors.”

● **STEFANO MION** ● CO-HEAD OF INFRASTRUCTURE AMERICAS, ARDIAN

“The Mexican telecommunications sector offers notable consolidation opportunities. Coupled with a growing middle class, increasing mobile penetration, and a standout management team, MXT is poised for meaningful expansion opportunities. We are also grateful to partner with Mexico Infrastructure Partners, a prestigious asset manager with deep local business expertise and a thorough understanding of this fast-growing market. We are excited about the next chapter of growth for MXT.”

● **MICHAEL OBHOF** ● SENIOR MANAGING DIRECTOR INFRASTRUCTURE, ARDIAN

“We are glad to partner with Ardian Infrastructure, a global asset manager, widely recognized for its excellent track record. Ardian's understanding of the infrastructure sector and in particular the telecom industry, will contribute to a more ambitious business plan for MXT and bring the company to the next level of growth.”

● **MARIO GABRIEL BUDEBO** ● PARTNER AND CEO, MIP

“MXT is thrilled with Ardian's equity investment to pursue the continued growth of our digital infrastructure platform, and to drive the expansion of our footprint across Mexico at this unique time. We are grateful to have Mexico Infrastructure Partners' support since 2018, and we are delighted to partner with Ardian, to leverage its impressive track record and global expertise in telecom infrastructure to accelerate the next stage of MXT's expansion.”

● **ANTOINE DELAPRÉE** ● FOUNDER AND CEO, MXT HOLDINGS

The transaction is expected to close in 2H 2023. It is the second transaction from the Ardian Americas Infrastructure Fund (AAIF) V. No additional financial details were disclosed.



PARTIES TO THE TRANSACTION

MXT Holdings

Financial advisors: BTG Pactual, BBVA
International and Mexican Legal: Greenberg Traurig

Ardian

Financial advisor: Rothschild & Co.
International Legal: Gibson Dunn
Mexican Legal: Galicia Abogados

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$150bn of assets on behalf of more than 1,400 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian is part-owned by its employees and places great emphasis on developing its people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 16 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

At Ardian we invest all of ourselves in building companies that last.

ardian.com

ABOUT MEXICO INFRASTRUCTURE PARTNERS

Mexico Infrastructure Partners (MIP) is Mexico's largest energy and infrastructure asset manager with \$3.3bn assets under management and 28 investments across the infrastructure and energy sectors. MIP was founded in 2012 and has since raised 5 equity funds, 4 of which are in Mexico and 1 in Colombia, as well as 2 infrastructure REITs (FIBRAs) with the objective of investing in long-term productive projects. MIP through its EXI Funds, seeks to consolidate investments in core, core plus, and value-add infrastructure sectors across 8 platforms: roads, social, telecom, water, airports, ports, power generation and midstream. Each platform is managed by specialized teams under MIP, benefiting from the experience, synergies, and scale of its platforms and investments across multiple sectors and jurisdictions.

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ABOUT MXT HOLDINGS

Founded in 2015 by CEO Antoine Delaprée, MXT Holdings is a diversified platform dedicated to owning and operating telecom infrastructure assets in Mexico. The company operates as a neutral-host solutions provider, focusing on two sector divisions: Wireless and Fiber Networks. As of June 2023, MXT's assets are comprised of ~650 telecom towers, ~3,500 km of optic fiber networks and 11 indoor DAS systems.

[mxtholdings.com](https://www.mxtholdings.com)