

Press Release

E.ON and Igneo establish joint venture for accelerated high speed broadband rollout

New joint venture aims to supply more than 1.5 million German households with full fiber broadband

The energy company E.ON and asset manager Igneo Infrastructure Partners are establishing a joint venture for the rollout of high speed broadband infrastructure in Germany. The partners have signed an agreement under which Igneo will acquire a 50 percent participation in Westenergie Breitband GmbH, a wholly owned subsidiary of E.ON SE. The transaction, which is subject to customary approvals, is expected to close by the end of 2022.

The new joint venture plans to provide high speed broadband connections to more than 1.5 million households and wholesale customers in Germany.

“Strong partnerships are particularly important for the digitization of our country. That's why we are delighted to have joined forces with Igneo, a renowned and long-term investor, to accelerate the rollout of broadband in Germany,” said Thomas König, member of the E.ON SE Board of Management responsible for networks.

“We are excited to establish this long term partnership with E.ON, one of Europe's largest operators of energy networks and infrastructure. Westenergie Breitband is already a leading high speed broadband provider in its region. The scale, capability and ambition that both Igneo and E.ON bring to this partnership will allow the company to expedite its rollout and provide many more households with access to full fiber broadband”, said Gregor Kurth, Partner at Igneo Infrastructure Partners.

E.ON subsidiary Westenergie remains a 50 percent shareholder and will provide services to the joint venture. Igneo has been investing and managing infrastructure investments for more than 30 years and is the direct infrastructure team of the First Sentier Investors Group.

About E.ON:

E.ON is an international investor-owned energy company, which focuses on energy networks and customer solutions. As one of Europe's largest energy companies, E.ON plays a leading role in shaping a clean, digital, decentralized world of energy. To this end, around 72,000 employees develop and sell products and solutions for private, commercial and industrial customers. More than 51 million customers purchase electricity, gas, digital products or solutions for

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electric mobility, energy efficiency and climate protection from E.ON. E.ON is headquartered in Essen, Germany.

For more information, please visit www.eon.com.

About Igneo Infrastructure Partners:

Igneo is an autonomous investment team of the First Sentier Investors Group. It invests in high-quality, mature, mid-market infrastructure companies in Europe, North America, Australia, and New Zealand. Operating since 1994, the team works closely with portfolio companies to create long-term sustainable value through innovation, a focus on ESG and proactive asset management. Igneo manages US\$14.6 billion worth of assets (as at 31 March 2022) on behalf of more than 120 institutional investors around the world.

For more information, please visit www.igneoip.com.

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