



PRESS RELEASE

## APG AND WHITEHELM CAPITAL INVEST OVER \$75 MILLION IN CALIFORNIAN FIBER NETWORK

**LONDON/AMSTERDAM – 8 APRIL 2019. APG and Whitehelm Capital, on behalf of the Smart City Infrastructure Fund, have agreed to partner with SiFi Networks America Ltd (“SiFi”) to invest over \$75 million in the deployment of Smart-City ready digital infrastructure in the City of Fullerton, California. The investment will enable the roll-out of the largest privately funded open access fiber network by SiFi in North America.**

The Smart City Infrastructure Fund – the first of its kind globally – was established by APG and Whitehelm Capital in November 2018 to provide long-term funding for Smart City infrastructure projects enabling cities and communities to become more inclusive, safe, resilient and sustainable. Smart Cities is an urban development vision to integrate multiple information and communications technologies and sensor-enabled Internet of Things (“IoT”) solutions in a secure fashion to manage a city’s assets and processes. The roll-out of such developments at scale requires an effective combination of digital and physical components.

The roll-out of FiberCity™, SiFi’s Network’s next generation of telecommunications, in Fullerton will not only provide a significant upgrade to internet speeds and accommodate a growing demand for data from next generation devices in households and businesses, but it will also facilitate the proliferation of new Smart City solutions in key urban services, such as traffic control, street lighting and emergency services. Additionally, the fiber network will provide a platform for the future expansion of 5G mobile and IoT networks into the area.

The network will allow Internet Service Providers (“ISPs”) to deliver retail services (internet, TV and voice) to residents and businesses throughout an entire city without demographic segmentation. The network will be open to multiple ISPs on an open access basis, unlocking significant benefits to end-users and reducing the need for further connectivity investments within the city area.

Although over 75% of US households have a broadband internet subscription, most include at least an element of copper cable, leading to slow speeds. In spite of it being the largest economy in the world, the US only ranks 14<sup>th</sup> globally for fiber accessibility. Access to fiber has been shown to be an important contributor to economic growth. With investment in the United States Fiber to the Premise (FTTP) to date being focused on large cities, many small to midsized cities have been missing out.

The FiberCity™ network in Fullerton will be the inaugural investment for the Smart City Infrastructure Fund and it is part of a broader partnership with SiFi over a pipeline of cities that have expressed an interest for similar digital infrastructure. TradeRisks Limited is acting as Financial Advisor to SiFi.

“We are excited to deliver our first FiberCity™ in the USA, an investment that sets the standard for fiber optic infrastructure as a core utility. We believe that this business model can transform the telecom market in the United States. Privately funded, open access networks will not only benefit residents and businesses but provide citywide platforms for Smart City applications including 5G, IoT and more.” stated Ben Bawtree-Jobson, CEO of SiFi Networks.

Graham Matthews, Chief Executive at Whitehelm Capital, said “the Smart City Infrastructure Fund was established to be a catalyzing force for the development of Smart City infrastructure. Whitehelm is excited to partner with SiFi Networks to deliver a project that will provide the much-needed physical infrastructure that underpins Smart City developments and the use of digital intelligence for the delivery of existing urban services, while significantly improving the accessibility of high-speed broadband connectivity to all citizens of the City of Fullerton.”



Arjan Reinders, Head of Infrastructure Europe at APG said “as a long term responsible investor, we are very excited to announce the partnership with SiFi to support investments that promote the development of sustainable societies across select urban areas in the United States. The project that will be carried out in the City of Fullerton meets the investment objective of the Smart City Infrastructure Fund to improve quality of life and upgrade a city’s physical infrastructure by way of increased digitization. We are seeing a strong pipeline of similar projects worldwide, where APG and the Smart City Infrastructure Fund intend to play a critical role in bridging the funding gap to deliver innovative Smart City solutions for city governments. Today’s announcement fits the long term goals of ABP and other pension fund clients we work for.”

#### **Contacts for further information:**

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#### **ABOUT THE SMART CITY INFRASTRUCTURE FUND**

The Smart City Infrastructure Fund (the “Fund”) is a privately funded initiative backed by APG and managed by Whitehelm Capital to invest in the scale up of digital infrastructure in cities and communities worldwide. The Fund invests in the development of independent and open access infrastructure projects leading to the proliferation of Smart City solutions, such as smart lighting, parking, waste collection and pollution control. Such projects promise to improve quality of life and have the potential to generate revenues and savings for cities, thus enabling sustainable development of urban areas.

For more information, email: [SmartCities@WhitehelmCapital.com](mailto:SmartCities@WhitehelmCapital.com)

#### **ABOUT WHITEHELM CAPITAL**

Whitehelm Capital is one of the world’s most experienced independently-owned infrastructure managers. With an outstanding track-record spanning over 20 years, Whitehelm has invested €6.0 billion, with over €5.7 billion returned to investors and over €3.0 billion in assets under management as of December 2018. Whitehelm Capital has achieved strong returns across multiple market cycles, with an exceptional record of capital preservation. Whitehelm Capital offers investment capabilities across unlisted infrastructure, listed infrastructure, and infrastructure debt.

For more information, visit: [www.whitehelmcapital.com](http://www.whitehelmcapital.com)

#### **ABOUT APG GROUP NV**

APG is the largest pension delivery organization in the Netherlands; its approximately 3,000 employees provide executive consultancy, asset management, pension administration, pension communication and employer services. APG performs these services on behalf of (pension) funds and employers in the sectors of education, government, construction, cleaning and window cleaning, housing associations, energy and utility companies, sheltered employment organizations, and medical specialists. As of January 2019, APG manages approximately €482 billion (US\$545 billion) in pension assets for the pension funds in these sectors. APG works for approximately 21,000 employers, providing the pension for one in five families in the Netherlands (about 4.5 million participants). APG has offices in Amsterdam, Heerlen, Brussels, New York and Hong Kong.

For more information, visit: [www.apg.nl](http://www.apg.nl)



## **ABOUT SIFI**

SiFi Networks is an international network developer. We pride ourselves on innovative construction methods, financial modelling and collaboration. SiFi Networks funds, builds and operates community wide state of the art fiber optic networks enabling Internet Service providers to deliver next generation applications including superfast internet, video and phone. In addition to SiFi Networks' highly experienced in house team, we have partnered with established and award winning firms who have unparalleled experience within the sector.

For more information, visit: [www.sifinetworks.com](http://www.sifinetworks.com)