

## Press release

## December 21, 2011

### **EQT VI acquires data and telecom provider Ventelo**

- EQT VI acquires Norway's second largest data and telecom provider Ventelo
- EQT VI's strategy is to significantly strengthen the fiber network offering to Norwegian companies and organizations by creating a strong challenger in the Norwegian data and telecom market
- EQT VI to provide expertise, resources and support for further profitable growth and fiber network expansion

EQT VI has agreed to acquire Ventelo Holding AS ("Ventelo") from BKK, Troms Kraft, Agder Energi, NTE, Eidsiva Bredbånd and Altibox for an equity value of up to NOK 1,800 million. Ventelo is Norway's second largest provider of data and telecom solutions, in addition to controlling one of only two nationwide fiber networks in Norway, with metro ring networks in the largest cities. Ventelo expects revenues in 2011 of NOK 2,600 million and an EBITDA of approximately NOK 400 million.

"By acquiring Ventelo, EQT VI is taking another step towards improving the high speed fiber network offering by building a strong challenger in the Norwegian data and telecom market. Currently, Norwegian companies and organizations are served with lower data speed and capacity than most people have in their homes. Going forward, the data traffic in Norway will continue to grow rapidly and EQT VI is committed to invest in developing Ventelo's already strong offering", says Anders Misund, Partner and Head of EQT Partners Norway, investment advisor to EQT VI.

"With a strong number two position and reinforced with the expertise and resources of EQT VI, Ventelo is well positioned to enhance the growth potential in the Norwegian data and telecom market. Short term, EQT VI will support the management team in providing Norway's leading data and telecom solutions to its customers, in addition to initiate the process for creating a stronger platform for future growth and development", says Gunnar Asp, who will take the role as Chairman of the new Ventelo Board of Directors.

Gunnar Asp is Industrial Advisor to EQT VI and Chairman of, among others, EQT V-owned InFiber (former Hafslund Fibernet), acquired in January 2011. InFiber is the owner and operator of Norway's largest operator neutral optical fiber network, located in the Greater Oslo area.

"We are proud to get EQT VI as owner. EQT is the leading North-European private equity group with a well-respected industrial mindset. EQT has vast experience from successful investments in the data and telecom industry, in addition to several significant investments in Norway. I'm looking forward to working with our new Board of Directors and owners in

developing an ambitious growth, profitability and investment strategy”, says Stig Herbern, Chief Executive Officer of Ventelo.

The transaction is subject to approval from the Norwegian Competition Authority.

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**About EQT**

*EQT is the leading private equity group in Northern Europe with close to EUR 18 billion in raised capital and multiple investment strategies. Together with a superior network of Industrial Advisors, EQT implements its business concept by acquiring or financing high-quality medium-sized to large companies in Northern and Eastern Europe, Asia and the United States, developing them into leading companies. Development is achieved by applying an industrial strategy with focus on growth. Since inception, EQT has invested more than EUR 10.8 billion in around 100 companies and exited close to 50. EQT-owned companies have more than 550,000 employees.*

*EQT VI makes control investments in high-quality, market leading, medium-sized to large companies in growing industries in Northern and Eastern Europe with a potential for top-line growth.*

*EQT Partners, acting as investment advisor to the managers of each EQT fund, has around 120 investment professionals with an extensive industrial and financial competence. EQT Partners has offices in Copenhagen, Frankfurt, Helsinki, Hong Kong, Oslo, London, Munich, New York, Shanghai, Singapore, Stockholm, Warsaw and Zurich.*

*More information can be found on [www.eqt.se](http://www.eqt.se)*

**About Ventelo**

*Ventelo is a leading Norwegian telecom company with a complete product offering in broadband, mobile, fixed voice and datacom services. Ventelo has a clear #2 position in the enterprise segment with 16,000 customers in the enterprise/wholesale segment and 80,000 customers in the residential segment. Ventelo has approximately 700 employees, headquarter at Fornebu (Oslo) and with a strong regional presence in Kristiansand, Bodø and other areas in Norway. Ventelo controls 17,000 km of high-end optical fiber backbone network and substantial regional and local network. The company controls one of two national networks.*

*More information can be found on [www.ventelo.no](http://www.ventelo.no)*