

PRESS RELEASE

GOETEL SECURES EXTENSIVE FINANCING PACKAGE FOR FURTHER FIBER-OPTIC EXPANSION

Göttingen, 10. January 2022: Göttingen-based fiber optics company goetel has raised €345 million with an international banking consortium to refinance existing bank facilities and secured new capital which will be used for the further expansion of fiber-optic projects in rural areas. The financing package is flexible and allows for a further €200 million to be raised within the existing financing package if required to support the company's growth plans.

Together with the equity provided by Basalt Infrastructure Partners III, goetel plans to connect around 250,000 households to the fiber optic network over the next three years. The focus of the expansion is currently on Hesse and southern Lower Saxony, ranging from the Vogelsberg to Holzminden. A particular focus is on the northern Hesse districts of Hersfeld-Rotenburg, Kassel, Schwalm-Eder-Kreis, Waldeck-Frankenberg and Werra-Meißner-Kreis, where goetel is already extending fiber to the home and can draw on existing infrastructure.

Jürgen A. Neumann, CEO of the goetel Group, comments: "Together with Basalt and the banking consortium, we are looking forward to continuing to drive forward digitization in rural areas in the coming years, thereby strengthening their competitiveness. Thanks to the significantly lower energy consumption compared to conventional copper lines, we are also making our contribution to a sustainable eco-balance."

ABOUT GOETEL

The goetel Group was founded in 1987 and is a leading telecommunications service provider in central Germany with locations in Göttingen, Kassel and Reiskirchen. In addition to an extensive range of telephony and Internet products for private and business customers, the focus is on broadband expansion. Back in 2012, the company started building its first own fiber-optic network in Göttingen. With just under 200 employees, goetel today already serves more than 25,000 customers. goetel specializes in particular in developing rural areas with FTTH infrastructure. In many self-supported and also subsidized projects, communities and villages have been turned into gigabit locations, thus strengthening their attractiveness and competitiveness. goetel GmbH is a member of Breko e.V. as well as the IT Innovation Cluster Göttingen.

ABOUT BASALT

Basalt Infrastructure Partners LLP ("Basalt") is the exclusive investment advisor to the Basalt Funds, which comprise Basalt I, Basalt II and Basalt III. The Basalt Funds are infrastructure equity funds focused on middle-market investments in utility, power, transportation and communications infrastructure in North America and Europe.

FURTHER INFORMATIONEN

For more information on goetel, please visit

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