



SiFi Networks Secures Major Investment To Fund FiberCity™ Growth From The Smart City Infrastructure Fund

LONDON, 20th MAY 2020 – SiFi Networks (SiFi), the leading North American developer of open access fibre optic networks, has announced that it has successfully secured significant capital which will allow the company to meet the pent up demand for high speed connectivity across the USA. An initial investment of up to \$50 million will enable SiFi to expand into more cities simultaneously through the recruitment and training of additional industry specialists and accelerate SiFi Networks' FiberCity™ deployments. A further support of up to \$400 million will provide the project funding for the building of new fibre networks enabling future-proof connectivity and new digital services throughout several cities in the US. The capital has been provided by the Smart City Infrastructure Fund, a global investment fund cornerstoned by APG, the largest pension provider in the Netherlands, and managed by Whitehelm Capital.

“We are excited to have successfully secured this funding which will enable SiFi to capitalise on its position as one of the USA’s leading providers of privately funded open access, city-wide fibre networks delivering high speed broadband to homes and businesses. This injection of capital will kick start the expansion of our business to meet the expected exponential growth in demand for high speed connectivity and enable city rights of way to be efficiently converted to project readiness,” stated Mike Harris, founder of SiFi Networks.

SiFi funds, builds and owns FiberCity™ networks for use by ISPs (Internet Service Providers), 4G/5G carriers and other service providers wishing to deliver ubiquitous high-speed broadband services to business and residential properties as well as connectivity for city-wide IoT (Internet of Things) applications. The networks offer the capacity to meet both current and future demand across whole cities without demographic segmentation. SiFi is already installing a FiberCity™ network in Fullerton, California serving over 50,000 homes and businesses, is shortly commencing several other deployments in similar sized cities across the USA and will be working in over 20 cities within the next 12 months.

According to Matteo Andreoletti, Whitehelm Capital’s Head of Infrastructure Equity – Europe and North America: “The whole team at Whitehelm Capital is delighted to have finalised this deal with SiFi Networks which will cement our partnership moving forwards. SiFi’s unique business model looks set to transform much of the telecoms market in the USA. By combining SiFi’s know-how with the long-term investment horizon of the Smart City Infrastructure Fund, we can unlock the societal benefits of modern digital infrastructure, leading to better services to citizens, improved quality of life and sustainable economic growth.”

FiberCity™ networks will revolutionise the way that connectivity services are delivered in North America by eliminating the need for unsightly and unreliable over ground cabling. In addition, SiFi’s ‘dig-once’ methodologies provide future-proofed infrastructures that offer over 99.999% availability and allow new smart city initiatives in key government services, such as telemedicine, facial recognition, traffic control, autonomous vehicles, street lighting and emergency services, to be quickly and easily connected.

Importantly, FiberCity™ networks enable ISPs to gain 3-4 times more residential and business subscribers than can be achieved by committing the same level resources to build their own exclusive networks. Leading the way in the realisation of these advantages are ISPs such as GigabitNow and Ting. With their solid reputations for delivering excellent customer service levels and competitive pricing, SiFi is expecting better than average take rates when these networks go live.

“Shared network infrastructures are the future for ISPs,” said Stephen Milton, CEO of GigabitNow. “Utilising FiberCity™ networks will enable efforts to be concentrated on our unique selling points, which include superior reliability and value-added services, while delivering the best customer service.”

“The need for high speed connectivity has been bought into sharp focus during the COVID-19 pandemic as the demand for reliable internet services has increased to meet the needs of people working or educating their children at home,” continued Harris. “With Gigabit speed up and down, FiberCity™ networks provide the highest bandwidth and availability compared with traditional providers as well as offering the best customer service.”

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About SiFi Networks

SiFi Networks (www.sifinetworks.com) 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 FiberCity™ networks wholesaling access to Internet Service Providers to deliver next generation applications including superfast internet, video and phone. SiFi has a highly experienced in-house team and has partnered with established and award-winning firms with unparalleled experience within the sector. For more information, please visit www.sifinetworks.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 22 years. Since inception, the company has made over €6.5 billion in direct infrastructure debt and equity investments and currently has in excess of €3.1 billion of funds under management. We are a long-term investor, partnering with clients to invest in true infrastructure assets that protect real investment value, while providing predictable cash returns. This is achieved by investing in assets with clear and measurable cash flows and adding value through active asset management. For more information, visit www.whitehelmcapital.com

About the Smart City Infrastructure Fund

The Smart City Infrastructure Fund is a privately funded initiative backed by APG, the largest pension provider in the Netherlands, 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, visit <https://www.smartcityinfund.com/>

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