

Construction commences on USD 63 million Rancho Cordova FiberCity® network in California

- Construction has commenced on USD 63 million FiberCity® network in California, which is one of PATRIZIA's flagship smart city investments
- Rancho Cordova FiberCity® is the fifth US city to benefit from the partnership between PATRIZIA's Smart Cities Infrastructure Fund (SCIF) and SiFi Networks
- Rancho Cordova FiberCity® will provide over 35,000 residents and businesses with 10 gigabit enabled network speeds

Rancho Cordova, California –2 March 2022 – PATRIZIA Infrastructure, a division of global real assets investment manager PATRIZIA AG, has announced that construction has begun on the latest FiberCity® network project within its Smart City Infrastructure Fund (SCIF).

Rancho Cordova FiberCity® in California, USA, has been enabled through a funding agreement of USD 63 million with SCIF, which is an innovative investment vehicle funded by Dutch pension fund manager APG and managed by PATRIZIA Infrastructure.

The fibre network is being delivered by SiFi Networks, North America's leading privately owned Telecoms company. When complete, Rancho Cordova FiberCity® will provide 10 gigabit enabled speeds to over 35,000 residents and businesses in the city. It is the fourth city in California to be in active construction of a SiFi Networks' FiberCity® network. The first customers will be connected to the network later in 2022.

Rancho Cordova is the fifth US city to benefit from the partnership between SiFi Networks and SCIF.

SCIF was established in November 2018 and targets investments that enable the implementation of a wide range of Smart City infrastructure solutions, allowing cities to more efficiently allocate resources and improve the lived environment. Since its inception, SCIF has successfully committed to four Smart City investments, providing long-term institutional financing to projects that provide next generation open access connectivity and the ability to implement Smart City applications, such as, advanced building management, utility monitoring and smart safety.

Phoebe Smith, Senior Director at PATRIZIA Infrastructure, said: "We are excited to be continuing to expand our relationship with SiFi Networks in funding a FiberCity® network in Rancho Cordova. It's great to further expand this model of open access, smart city enabled networks. This will allow us to partner with local communities to deliver next generation digital infrastructure. We're convinced this high speed, open access network will bring significant benefits to the people of Rancho Cordova."

The USD 63 million network will give Rancho Cordova internet speeds of up to 10 Gbps, providing a plethora of benefits to the city. First, it breaks America's traditional monopoly system when it comes to internet services, as the open access network will provide consumers with a choice of providers. Secondly, it lays the foundations for Rancho Cordova to become a Smart City of the future, and also puts the city in good stead to drive future economic growth. Finally, it directly tackles the digital divide by deploying a citywide network that can be connected to every home and business in the city's footprint.

Ben Bawtree-Jobson, Chief Executive at SiFi Networks, said: "We are delighted to be starting construction in our fourth Californian city just two months after breaking ground in Simi Valley CA. We are committed to the expedited roll out of our open access FiberCity® networks throughout the USA

Newsflash

made possible through our fantastic partners APG and PATRIZIA Infrastructure and our passionate internal team and delivery partners”.

PATRIZIA: A leading partner for global real assets

With operations around the world, PATRIZIA has been offering investment opportunities in real estate and infrastructure assets for institutional, semi-professional and private investors for 38 years. PATRIZIA manages more than EUR 50 billion in assets and employs over 900 professionals at 26 locations worldwide. Through its PATRIZIA Foundation, PATRIZIA is committed to social responsibility. The Foundation has helped around 250,000 children in need worldwide gain access to education and thus, has given them the chance of a better life over the last 22 years. You can find further information at

PATRIZIA Infrastructure is a division of PATRIZIA AG. PATRIZIA Infrastructure has been investing in infrastructure assets globally for over 24 years. PATRIZIA Infrastructure in assets with clear and measurable cashflows that protect against inflation, while providing predictable cash returns and adding value through active asset management. PATRIZIA Infrastructure offers investment capabilities across unlisted infrastructure, listed infrastructure, and infrastructure debt.

www.patrizia.ag

About SiFi Networks

Founded in 2013, SiFi Networks privately funds, builds and operates citywide, open-access, Smart City enabled fiber networks across the USA. SiFi is currently working alongside its delivery partners with more than 40 cities across the United States, covering over 1.5 million homes and businesses and has over 100 cities interested in becoming a FiberCity®. SiFi's open-access business model allows multiple internet service providers to deliver various services and offerings on its network.

For further information, please visit <https://www.sifinetworks.com>

About APG

APG is one of the world's largest independent pension fund managers. APG manages approximately €610 billion (September 2021) in pension assets for pension funds in the public and private sectors in the Netherlands. APG works for approximately 22,000 employers, providing the pension for one in five families in the Netherlands (about 4.7 million participants). Our approximately 3,000 employees work for our clients to provide a stable pension in a liveable world for all their participants. APG has offices in Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai, and Beijing.

APG has been an active infrastructure investor since 2004, investing approximately €16.0 billion to date and managing 36 direct stakes in portfolio companies. APG's investments include assets within energy and utilities, telecommunications, and transport infrastructure. APG's Global Infrastructure team is comprised of 35 investment professionals.

For further information, please visit <https://apg.nl/en/>

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