

## KKR INFRA COMPLETES MAJOR DEBT RAISE FOR FIBRE BUSINESS

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### EMEA

**Sector:** Telecommunications

**Country:**  Germany

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KKR Infrastructure has reached financial close on a EUR 650m financing of its German fibre optics business Deutsche Glasfaser (DGF), *Inframation* has learnt.

DGF announced on Tuesday (30 January) that it has raised a EUR 225m loan to refinance an existing acquisition debt facility, and also raised a further EUR 425m capex facility to finance a EUR 1.5bn roll out of fibre optics for one million retail and commercial customers.

Ten lenders, including members of the existing banking group, participated in the infrastructure-style financing, which has a seven year tenor. They comprise [ABN Amro](#), [HSH Nordbank](#), [ING](#), [KfW](#), [Kommunalkredit](#), [NIBC](#), [Raiffeisen Bank International](#), [SEB](#), [Société Générale](#), and [BNP Paribas European Infra Debt Fund](#), sources said.

This is the debut investment for the [BNP Paribas](#) fund, which reached first close in December.

KKR Infrastructure Investors II acquired a majority stake in DGF, which focuses on the rural and suburban parts of Germany, in July 2015 from Dutch investment fund and founder Reggeborgh. Reggeborgh retains a minority stake.

DFG currently has around 180,000 customers contracted for or connected by fibre to the home (FTTH), up from 100,000 in 2015. It is focused in the regions of North Rhine-Westphalia, Schleswig-Holstein, Bavaria and Lower Saxony.

KKR declined to comment.

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### Deal Profile

#### Deutsche Glasfaser Capex & Refinancing

 GERMANY | Telecommunications | Other | Refinancing

## Investor Profile

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KKR Global Infrastructure Investors II FUND

 USA | Unlisted | Closed-ended | Equity fund

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