

CDP Equity finalises agreement to acquire a majority stake in Open Fiber

Closing expected in the fourth quarter of 2021

Milan, 5 August 2021 – Late yesterday evening **CDP Equity (CDPE)** signed a **binding agreement with Enel** for the acquisition of an additional 10% stake in Open Fiber for a consideration of 530 €m, including the transfer to CDPE of 20% of Enel's portion of the shareholders' loan granted to Open Fiber and including the accrued interests.

At closing CDPE will thus become the majority shareholder of Open Fiber with a total stake of 60%.

In addition, late yesterday evening Macquarie Asset Management (Macquarie) and Enel have signed an agreement for the acquisition by Macquarie of the remaining 40% stake in Open Fiber owned by Enel.

Concurrently, CDPE and Macquarie have agreed the terms of the new shareholders' agreement of Open Fiber.

Completion of the transaction is expected in the fourth quarter of 2021, subject to the satisfaction of customary closing conditions precedent, including the receipt of necessary approvals (Presidency of Italy's Council of Ministers, European Commission Antitrust Authority and the waiver by Open Fiber's lending banks).

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