

Circet acquires Cableven and continues to expand in Europe

- Second acquisition in three months creates leading European leader in telecommunication services

Paris, January XXth, 2019 – Circet Group (« Circet »), the European leader in telecommunication infrastructure services for telecom operators, announced today the acquisition of Cableven, a telecommunication infrastructure services provider based in Spain. Following the acquisition of KN Group (Ireland and UK) in October 2018, the Cableven acquisition is another important step forward in Circet's international development.

Since its creation, Cableven experienced a strong growth with a tripling of its sales between 2015 and 2018. Cableven succeeded through its high quality of service, its entrepreneurial dynamism and its national expansion strategy. Originally based in Andalusia, Cableven expanded throughout Spain and is now present in six provinces (Andalusia, Canarias Islands, Galicia, Asturias, Extremadura and Ceuta). In 2017, Cableven generated c. €50 million in sales. Cableven undertakes maintenance work and fibre deployment (fixed and mobile networks) for the three major telecom operators in Spain: Vodafone, Orange and Masmovil.

Circet is the European leader for telecom operators' infrastructure services. With Advent International's support, the Group is pursuing a strategy of accelerating growth and expansion into new markets. Following the recent purchase of KN Group, this new acquisition in Spain is a new milestone in Circet's international expansion strategy.

Circet and Cableven now have a solid and diversify international platform and are present in seven countries (France, Ireland, UK, Spain, Germany, Morocco and the Caribbean). The exchange of expertise and best practices across the group entities will increase service quality for Circet's current and future clients. The combined entity is expected to generate €1.2 billion in sales in 2018 and will employ c. 6,000 people. The Group's position as a major partner for telecom operators will be significantly strengthened as it is able to provide a broader service offering across several countries.

Cableven becomes Circet's subsidiary in charge of network deployment and maintenance and installation activities in Spain. Manuel Delgado Godino, co-founder of Cableven, will continue to be Cableven's CEO and will become a shareholder of the new combined entity, alongside Circet's and KN Group's management teams.

Philippe Lamazou, Circet CEO, declared: "We are pleased to welcome Cableven team within the Circet Group. Over the past few years, Cableven has proved its outstanding service capabilities while expanding geographically. Our common entrepreneurial culture is a powerful base to build upon. This second international acquisition is a new milestone for the construction of the European leader of telecommunication network deployment and maintenance services."

Manuel Delgado Godino, Cableven CEO, declared: "With Advent and Circet's support, Cableven is acquiring a new dimension and new strengths. Circet strong expertise in mobile networks will be key to help us seize the new opportunities of the future networks deployments such as the 5G."

Michael Ogrinz, Partner at Advent International, added: "This new acquisition is in line with our expansion plans for the Circet Group: expansion into new markets and countries. We want to work with local operators with a strong entrepreneurial culture, such as Cableven. The Group has strongly internationalized in less than a year and Circet is now on its way to reach its European leadership ambition."

About Circet

With about 1.1 billion euros and 4,500 employees, Circet (www.circet.fr) is the number one service provider for telecommunication infrastructures in Europe. Circet offer to telecom operators a broad range of services including engineering, deployment installation and maintenance of fixed networks. Based near Toulon in France, Circet has subsidiaries in Ireland, in the UK, in Germany and in Morocco.

Its clients are Telecoms' market main actors such as Orange, SFR, Bouygues Telecom, Free, EIR, Vodafone, Deutsche Telekom, British Telecom etc., as well as local authorities and actors specialized in rural deployment, telecom equipment manufacturer, broadcasters and public key accounts.