

## **Circet and KGPCo to join forces to create a global leader in communications network services**

PARIS, FRANCE AND FARIBAULT, MINNESOTA – Circet, Europe’s largest communications network services provider, backed by its management team and Intermediate Capital Group (ICG), a global alternative asset manager, and KGPCo, the leading communications infrastructure services and product supply chain provider in the United States, announced today that the companies have agreed to join forces.

The combination of Circet’s existing network infrastructure services scale and market leading presence across Europe with KGPCo’s extensive network infrastructure services and supply chain services throughout the United States will create one of the largest and most experienced network infrastructure services providers in the North American and European communications markets, with combined global network infrastructure services revenue of \$3.1 Billion USD, in addition to KGPCo’s large supply chain and product business revenue.

KGPCo and Circet currently support the largest communications service providers with operations across the United States and Europe, supported by over 13,000 employees, over 200 regional facilities, and decades of experience and trust that drives significant value to existing customers, supplier partners, and the industry overall.

Circet will acquire a majority stake in KGPCo Services (formerly BlueStream Professional Services) alongside KGPCo’s founders (the Putrah family) and the management team.

Through this partnership, KGPCo Services will focus on accelerating its expansion throughout the North American communications infrastructure services industry, including design, engineering, construction, and maintenance of wireline and wireless networks. Circet will bring its expertise in managing large network services projects, especially for fiber construction where it has extensive experience associated with the massive deployment phase taking place throughout Europe.

Circet and KGPCo intend to achieve strong organic growth on the back of the unprecedented demand in the United States for deployment of fiber (FTTx), wireless networks (5G), and cloud solutions, and to implement additional external growth with the support of ICG.

To further strengthen the Circet-KGPCo partnership, Circet will also become a minority shareholder of KGPCo’s supply chain and product business, branded KGPCo, which will continue as a provider of advanced supply chain and logistics services, product sourcing, cloud engineering, and integration services, and will remain a certified Women’s Business Enterprise (WBE). Circet and KGPCo will continue to utilize KGPCo’s trusted supply chain expertise to offer customers a combined product and services turn-key deployment approach that is highly efficient and unique to the industry.

Trevor Putrah, President of KGPCo and KGPCo Services, commented: “This is a unique moment in time for our industry with the incomparable investment in infrastructure throughout North America. Partnering with Circet is the right move at the right time to best position KGPCo Services with the capital structure and scale to participate in that growth. It also provides our supply chain and product business immediate access to the European market to further expand our footprint and customer base. We have had other transformational moments in our past, and we are confident joining forces with Circet is the next one in our relentless pursuit to progress and expand our market relevance.”

Kathleen G. Putrah, Founder and Chairman of KGPCo, commented: “Since we first launched the company, we have been driven by a Customer-First philosophy and a focus on evolving alongside our customers as a trusted partner. In the Circet organization, we see shared values and purpose. This creative partnership allows KGPCo to continue as a family-led organization on a global stage, and at the same time positions KGPCo Services for faster expansion and greater success. I am thrilled with the joining of our organizations and how it positions the companies for the decades to come.”

Philippe Lamazou & Donagh Kelly, CEO and Deputy CEO of Circet, commented: “The partnership with KGPCo is a key step to expanding Circet’s global presence into the North American communications services market. We are impressed by KGPCo’s reputation and near 50-year history of service to the largest communications firms in the market, its unmatched end-to-end network infrastructure services and product supply chain offering, and its solid operational structure. We are excited for this step into the North American market and to start the exciting journey of partnering with the Putrah family and their seasoned management team.”

Hadj Djemai, Head of Southern Europe of ICG, commented: “This is an exciting first step out of Europe for Circet which resonates well with the strategy agreed when ICG and Circet partnered earlier this year. ICG is delighted to be part of this journey together with the shareholders and managers of Circet and KGPCo. This operation fits well within ICG’s DNA to be a partner for family and entrepreneur-owned businesses with long term growth strategies.”

Lazard acted as financial advisor and Kirkland & Ellis LLP acted as legal counsel to Circet. Livingstone Partners acted as financial advisor and Felhaber Larson acted as legal counsel to KGPCo.

The consummation of the transaction is subject to certain regulatory approvals.

#### **About KGPCo**

KGPCo is a key strategic partner to the world’s leading communication and technology companies creating the next generation of networks. By uniquely combining Network Services and Supply Chain Solutions to build, optimize, and maintain networks, our team’s unmatched expertise enables our customers to navigate today’s challenges, implement tomorrow’s innovations, and build the future. KGPCo™ OneTouch™ provides a single source for everything from design and architecture to production and sourcing to installation and support. From ground to cloud, KGPCo is the only company in the industry that offers a complete range of solutions and an integrated approach to build, optimize, and maintain networks. To learn more visit [www.KGPCo.com](http://www.KGPCo.com)

#### **About Circet**

Circet is the leading network infrastructure services provider in Europe. The company operates in the fast-growing network infrastructure services market, supported by massive investments for rolling out fixed and mobile super-fast broadband. As the leader in Europe (France, the United Kingdom, Ireland, Germany, Spain, Belgium, the Netherlands, Switzerland, and Morocco), Circet’s customer base includes the leading telecom operators (Orange, Altice, Iliad, British Telecom, Eir, Deutsche Telekom, Telefonica, Vodafone, Proximus, KPN, among others), local authorities and companies specializing in rural deployment to bridge the digital divide, and key government-owned and private companies that own infrastructure. As of 2021, the company is present in 12 countries, has revenues of €2.4 billion, and employs over 10,000 people. [www.circet.com](http://www.circet.com)



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**About ICG**

ICG provides flexible capital solutions to help companies develop and grow. We are a global alternative asset manager with over 30 years of history, managing \$65 Billion USD of assets and investing across the capital structure. We operate across four asset classes: Structured and Private Equity, Private Debt, Real Assets, and Credit. We develop long-term relationships with our business partners to deliver value for shareholders, clients, and employees, and use our position of influence to benefit the environment and society. ICG is listed on the London Stock Exchange (ticker symbol: ICP). Further details are available at [www.icgam.com](http://www.icgam.com). You can follow ICG on LinkedIn and Twitter.