
WARBURG PINCUS

WARBURG PINCUS ANNOUNCES SALE OF INEXIO

September, 28 2019 -- Warburg Pincus, a leading global private equity firm focused on growth investing, today announced the sale of inexio (www.inexio.net), a leading provider of fiber-optic broadband networks in Germany, to EQT Infrastructure. Co-shareholders Deutsche Beteiligungs AG and other minority investors are selling their stakes alongside Warburg Pincus.

Inexio was founded by David Zimmer in 2007 and has invested heavily in fiber-optic infrastructure in rural and small-town communities in Germany, predominantly in the South and South West. Today, the Company provides high-speed internet access to more than 110,000 customers and 6,000 businesses. Inexio's unique and scalable network, consisting of more than 10,000km of fiber-optic infrastructure, provides a strong platform for continued growth.

Warburg Pincus invested behind entrepreneur David Zimmer in 2016. In just three years, inexio has more than doubled its network footprint, grown its customer base by over 70%, completed two value enhancing acquisitions and more than doubled EBITDA.

Rene Obermann, Managing Director of Warburg Pincus Deutschland GmbH, commented:

“Warburg Pincus is proud of inexio’s achievements since the beginning of our partnership with David Zimmer and his team in 2016. Together, we have further accelerated the organic growth of the business, made very substantial infrastructure investments in Germany and completed two acquisitions. Our investment in inexio and our partnership with David are textbook examples of our strategy to back first-class founders and entrepreneurs to build sustainable businesses for the future. David and his team have done an excellent job and we wish them all well in the future”

David Zimmer, Founder and Chief Executive of inexio, commented:

“We are grateful for the excellent partnership with Warburg Pincus over the past three years – their operational and financial expertise have been instrumental to our strong development and they have been a strong and trusted partner. From our excellent position today, we will continue to invest heavily to bring modern and reliable fiber-optic infrastructure to two million German households by 2030.”

Completion of the transaction is subject to approval by antitrust authorities. Evercore, Freshfields Bruckhaus Deringer, Rothschild & Co and EY acted as advisors to Warburg Pincus.

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The Firm has more than \$65 billion in private equity assets under management. The Firm’s active portfolio of more

than 185 companies is highly diversified by stage, sector and geography. Warburg Pincus is an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 19 private equity funds, which have invested more than \$77 billion in over 870 companies in more than 40 countries.

To date, Warburg Pincus has announced investments of over \$800m in 13 companies in Germany including inexo, ipan, 1&1 Internet, Blue Yonder, easycash and Domus Healthcare.

The Firm is headquartered in New York with offices in Amsterdam, Beijing, Berlin, Hong Kong, Houston, London, Luxembourg, Mumbai, Mauritius, San Francisco, São Paulo, Shanghai and Singapore. For more information please visit www.warburgpincus.com.

About inexo

Founded in 2007 inexo has become a leading provider of fibre-optic broadband networks in Germany. The Company benefits from a state-of-the-art fibre optic network with over 10,000 km of modern fibre optic lines and operates six wholly owned data centers, bringing customers both security and high performance. inexo provides high speed internet access to business and residential customers in underserved, primarily rural areas across Germany. Over 6,000 commercial customers – from corporations to small and medium sized enterprises (“SMEs”) – and over 110,000 households rely on the internet access provided by inexo.

For more information please visit www.inexo.net.

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