

Press release

Hamburg Commercial Bank finances investment in fibre optic network in Portugal for dstelecom

- HCOB acts as noteholder and hedging counterparty

GERMANY/HAMBURG – Hamburg Commercial Bank AG (HCOB) is providing a EUR 60 million ticket to dstelecom as part of a EUR 350 million facilities package, provided by a consortium of international banks and institutional investors. The seven-year financing is structured in notes format, with the purpose of refinancing and increasing existing liabilities to fund the further expansion of dstelecom's fibre optic network in Portugal. HCOB is acting as noteholder and hedging counterparty.

dstelecom started construction of Europe's first pure open fibre optic network back in 2008, focusing particularly on Portugal's rural areas, with the aim to provide all telecommunications providers with access to high-performance infrastructure. End-users are free to choose their preferred provider for communications, TV and internet services.

"dstelecom has built the leading wholesale fibre optic network in Portugal and is making an important contribution to the country's digital transformation, particularly in areas outside major urban centers. We are delighted to support the further network expansion and growth of our long-standing customer dstelecom," said Hans Lötzer, Head of Project Finance at Hamburg Commercial Bank.

About Hamburg Commercial Bank

Hamburg Commercial Bank AG (HCOB) is a private commercial bank headquartered in Hamburg, Germany, that provides customized financing solutions for German and European companies. HCOB has a strong position in structured real estate and project finance and is a reliable financing partner for the shipping sector. Efficient and secure payment transaction services as well as innovative products for foreign trade complete the range of services. The bank is guided by established ESG criteria and operates from several locations in Germany as well as in Amsterdam, London, Luxembourg and Piraeus. For more information, please visit www.hcob-bank.com.

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