

# Press release

## Hamburg Commercial Bank finances fiber optic expansion in Germany for GVG Glasfaser

GERMANY/HAMBURG – Hamburg Commercial Bank AG (HCOB) is supporting GVG Glasfaser with a financing package totaling EUR 135 million, which was provided jointly with a consortium of banks and an institutional investor. The investment financing is intended to expand FTTH (fiber to the home) fiber optic projects in rural and suburban regions in Germany.

GVG Glasfaser, based in Kiel/Germany, supplies private households and business customers with pure fiber optic connections (FTTH). The focus is particularly on improving broadband coverage in rural regions. GVG Glasfaser acts both as a partner to municipalities and special-purpose associations and as an FTTH specialist in commercial expansion.

Hans Lötzer, Head of Project Finance at Hamburger Commercial Bank, says: “GVG Glasfaser provides underserved regions in Germany with fast and reliable FTTH fiber optic connections, enabling access to a digital gigabit infrastructure. We are delighted to be able to support this important initiative with our financing.”

“The financing from HCOB enables us to continue our sustainable growth course in Germany. The bank’s project finance team has a high level of expertise, and we are grateful for the reliable partnership,” says Susanne Küppers, CFO of GVG Glasfaser.

### **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 international 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](http://www.hcob-bank.com).*

### **About the GVG Glasfaser Group**

*GVG Glasfaser GmbH plans, builds, and operates fiber optic networks and supplies private households and business customers with pure fiber optic connections (FTTH). Founded in Kiel in 2014, the company’s mission is to connect municipalities throughout Germany to the best digital infrastructure—pure fiber optics. The focus is particularly on improving broadband coverage in rural areas. GVG Glasfaser acts as a partner to municipalities and special-purpose associations on the one hand, and on the other hand also very successfully as an FTTH specialist in its own commercial expansion. With its regional brand nordischnet and its nationwide brand teranet, GVG reliably provides private and business customers with high-performance internet, telephony, and television with bandwidths of up to 1 Gbit/s symmetrical. GVG is now active in over 260 municipalities and offers ultra-fast fiber optic connections to more than 180,000 households and businesses. This makes it one of Germany’s leading telecommunications providers in terms of genuine fiber optic connections.*

### **HAMBURG COMMERCIAL BANK AG**

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