

**Orange Polska and APG (on behalf of ABP) jointly acquire Nexera, one of the leading FiberCos in Poland, in order to enlarge its successful JV Światłowód Inwestycje by 800,000 households, in a highly complementary and synergetic transaction**

- This transaction underscores OPL's and APG's, on behalf of pension fund ABP, commitment to investments in fibre infrastructure in Poland. It will contribute to significant development of Światłowód Inwestycje (JV co-controlled by OPL and APG), increasing its footprint ambition to nearly 3.7 million households connectable by 2028.
- Both networks are highly complementary as they are fully built in FTTH technology, located in attractive wholesale regions with very limited overlap between each other.
- The transaction will contribute to higher efficiency of operations of both networks owing to expected significant operational and cost synergies.
- Contribution of Nexera to Światłowód Inwestycje, which has stable and long term oriented strategic shareholders, will benefit Nexera's stability and resilience.

The preliminary agreement assumes that Nexera is acquired jointly by Orange Polska and APG ("Partners"). The Enterprise Value of the transaction amounts to PLN 1.5bn of which around PLN 1.0bn accounts for bank debt. The Partners will now start discussions with Nexera's financing banks to possibly keep the existing debt in the company, noting that the Partners have agreed to repay the debt that will not be maintained on Nexera's balance sheet. As a consequence, OPL does not expect this transaction to have any meaningful impact on the strength of its balance sheet or its level of financial leverage. The final price will be subject to customary adjustments at closing of the transaction.

Nexera will be co-controlled entity 50/50% owned by OPL and APG, similarly to Światłowód Inwestycje. In the next step, the Partners will contribute Nexera to Światłowód Inwestycje. Światłowód Inwestycje operates in a fully open wholesale model, ensuring an equal and non-discriminatory access to all providers of retail broadband services in Poland.

Liudmila Climoc, the CEO of Orange Polska commented: *We are excited about acquisition of Nexera, who was one of the pioneers of the fibre wholesale in Poland, building trust and setting standards to this business model. The transaction underscores OPL's position in FTTH technology in Poland, in which we have been consistently investing for the past decade. Fibre is a key driver of our commercial strategy and the backbone of modern digital economy of the country. Nexera perfectly complements the profile of our highly successful Światłowód Inwestycje JV, both technologically and geographically. In addition, we expect the transaction to results in significant synergies. We are pleased that we can again invest together with APG with whom we share long-term strategic commitment to investments in the Polish fibre infrastructure.*

Arjan Reinders, Head of Infrastructure Europe at APG commented: *APG is delighted to announce the acquisition of Nexera, on behalf of its client ABP, further strengthening our commitment to the Polish FTTH sector. Since the inception of Światłowód Inwestycje, we have invested in expanding fibre infrastructure in Poland, and Nexera represents a perfect strategic fit. Its geographic footprint complements Światłowód Inwestycje and will accelerate the platform's growth toward nearly 3.7 million households by 2028. We are pleased to continue our partnership with Orange Polska, sharing a long-term vision for advancing Poland's fibre network and supporting the country's digital transformation and economic growth.*

Nexera's FTTH network encompasses close to 800,000 households connectable of which vast majority located in small towns and rural areas with high saturation prospects. There are around 280,000 retail customers on Nexera's network who are direct customers of retail telecom operators (including OPL).

Closing of the transaction is conditional upon the customary regulatory approvals.

Orange Polska, APG were advised by Santander Bank Polska (M&A), A&O Shearman (Legal), EY (Financial & Tax) and Altman Solon (Commercial & Tech).

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#### **About Orange Polska**

Orange Polska is the leading telecommunication services provider in Poland, operating in all segments of the Polish telecoms market and a leading player in the ICT market. The Group owns the largest telecom infrastructure in Poland, providing a broad portfolio of products and services for individual, business and wholesale customers on fixed and mobile networks. Orange Polska is the biggest fixed-mobile convergent operator in Poland based on FTTH technology. For business customers it offers a unique end-to-end solutions combining connectivity and IT & integration services.

#### **About APG and ABP**

ABP is the pension fund for employees in the public sector and education in the Netherlands, serving 3.1 million participants. The administration and management of ABP's pension scheme and assets are handled by APG, the largest asset manager in the Netherlands, with €590 billion in assets under management (June 2025). Together, ABP and APG work to provide a good pension for millions of participants in a livable world. Further details can be found on APG's website <https://apg.nl/en/>