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Antin agrees to acquire Dutch fibre-optic network

Antin Infrastructure Partners has agreed to acquire Dutch fibre-optic network operator Eurofiber for EUR 875m, Antin said yesterday (12 May).

Antin is to acquire 100% of the business from the private equity firm Doughty Hanson and private family-owned vehicle Reggeborgh. The deal is expected to reach financial close at the end of May.

Eurofiber operates a 18,000km fibre-optic network connecting over 10,000 locations across the Netherlands including business parks, utilities and mobile networks. UBS is understood to have advised Antin on the deal.

In a statement, Antin partner, Stéphane Ifker, said the business benefited from “a significant amount of contracted revenues through long-term contracts”.

Doughty Hanson’s annual review for 2014 states that Eurofiber, which was founded in 2000, posted revenues of EUR 129m for 2014. Eurofiber’s contracts range in length from three years to 30 years.

The company focuses on business-to-business customers, such as telecom and service providers which use Eurofiber’s network to reach consumers. The business has around 200 employees.

Eurofiber is also expected to have continued growth potential as the Dutch market moves from copper or lower bandwidth cables to fibre-optic cables, according to the review.

Doughty Hanson acquired a majority stake in the business from Reggeborgh in May 2012. During 2013, Eurofiber completed two bolt-on acquisitions of local fibre-optic networks totalling 1,000km.

Antin Infrastructure Partners II, the acquirer, also owns North Sea gas pipeline CATS and Roadchef, a UK operator of motorway service areas.

