

Digital Infrastructure Investment Summit
Airport Club Frankfurt, 12 March 2018

Roundtable: The dilemma: the need for active investment in passive broadband infrastructure

Roundtable Host: Robert Sunderman, Hans van Uffelen and Marco Griefahn, ING

Time: 12:00 - 13:30 AND 16:00 - 17:30

Room: Dublin



ING is a leading European bank with offices in more than 40 countries globally. ING Wholesale Banking, which offers banking services for large, internationally operating corporate clients, has well over 300 employees in Germany based in Frankfurt. ING has a specialised telecom, media and technology (TMT) team operating from hubs in Amsterdam, Frankfurt, New York and Singapore. Over the years, ING has built up extensive expertise in financing companies in the TMT sector including many early stage fiber companies across Europe, including Germany.

<https://www.ingwb.com/>

Robert Sunderman is Managing Director, Head of TMT Finance Germany and Member of the ING TMT Sector Management Team. Hans van Uffelen and Marco Griefahn are principals in the Frankfurt office, covering a wide range of TMT companies across EMEA. Robert, Hans and Marco have a combined experience of over 30 years in TMT financing.

Roundtable Content:

Investor preference potentially geared towards passive long-term infrastructure that requires active management

- Management expectations from investors and vice-versa
- Return expectations in relation to investment style
- Impact of asset maturity on type of shareholder involvement

Dilemmas in funding infrastructure roll-out

- Obtaining sizeable debt funding on the back of still relatively small asset base
- The equity perspective; buying a platform as a means of roll-out and/ or consolidation?

Digital infrastructure as stable investment case

- Potential disruptive forces to the telecom infrastructure model?
- With an effective land-grab driven by first-mover advantages, could this trigger more aggressive or loosening of (initial) investment policies?

Future of digital infrastructure

- B2B; Provision of managed services also by smaller scale fiber operators in addition to connection, also as a matter of client retention?
- B2C; IP-TV / cybersecurity and cloud solutions?