



# Tampnet agrees to acquire a 1,200km offshore fibre cable system in the Gulf of Mexico

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3i Infrastructure plc (“3i Infrastructure” or the “Company”) announces that Tampnet, the world’s leading operator of offshore fibre communications networks in which 3i Infrastructure invested in July 2018, has agreed to purchase a 1,200km offshore fibre cable system in the Gulf of Mexico from BP Exploration & Production Inc. (“BP”). Completion is subject to certain third party and regulatory consents and approvals. It is envisaged that the transaction will be funded from Tampnet’s internal resources and existing credit facilities.

Tampnet currently enjoys access rights to the fibre cable system and generates c. 15% of its revenues in the Gulf of Mexico. The transaction gives Tampnet ownership of this key piece of subsea infrastructure, significantly strengthening its market position in the region.

The fibre cable system comes with a number of existing long term contracts with large customers active in the region. Tampnet intends to continue to enhance the fibre cable system to provide increased direct fibre access and LTE coverage to customers across the maritime industry.

Richard Laing, Chair of 3i Infrastructure, commented: “The acquisition of the BP fibre cable system marks a key strategic move for Tampnet in the Gulf of Mexico, de-risking the business by securing long-term access to the critical backbone fibre infrastructure in the region.”

Phil White, 3i Managing Partner, added: “This acquisition will enable Tampnet to replicate its North Sea business model in the Gulf of Mexico and fits with our aim of growing Tampnet internationally. Having a reliable communications network is operation critical for offshore service providers, particularly as they prioritise digitalisation.”

Per Helge Svensson, CEO, Tampnet, commented: “This is an extremely important milestone for Tampnet as it enhances our infrastructure in the Gulf of Mexico from which we can serve even more customers. We believe that an independent telecoms operator will be attractive to new customers and we are committed to maintaining the highest standards of service to existing and new customers.”

-ENDS-

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### **Notes to editors:**

#### **3i Infrastructure plc**

3i Infrastructure plc is a Jersey-incorporated, closed-ended investment company, an approved UK Investment Trust, listed on the London Stock Exchange and regulated by the Jersey Financial Services Commission. The Company's purpose is to deliver a long-term sustainable return to shareholders from investing in infrastructure.

3i Investments plc, a wholly-owned subsidiary of 3i Group plc, is authorised and regulated in the UK by the Financial Conduct Authority and acts as Investment Manager to 3i Infrastructure plc.

#### **About Tampnet**

Tampnet is headquartered in Norway, with operations in the UK, Scandinavia and the USA. It generates c.85% of its business in the North Sea and c.15% in the Gulf of Mexico, and serves more than 50 customers including oil and gas operators, offshore service providers and telecom operators.