

PRESS RELEASE

## Blackstone to Partner with Leading French Dark Fiber Provider Sipartech

Paris, France, October 4, 2019 – Blackstone (NYSE:BX) today announced the signing of definitive documentation by Blackstone Tactical Opportunities (“Blackstone”) to form an equity partnership with Sipartech S.A. (“Sipartech”), a provider of telecom infrastructure solutions in France. Sipartech holds a leading position in the deployment of dark fiber, with a focus on serving data center and hyperscaler customers that are the largest consumers of wholesale data connectivity.

Blackstone will acquire its stake from growth equity investor Summit Partners, who invested in the business alongside Founder & CEO Julien Santina in 2016. The transaction is expected to close in late 2019, subject to regulatory approval; financial terms of the transaction were not disclosed.

“Sipartech has established a world-class and differentiated network infrastructure in France focused on the most demanding and complex connectivity requirements,” said Jasvinder Khaira, a Senior Managing Director in Blackstone’s Tactical Opportunities Group. “Providing growth capital to founders to accelerate their growth is a hallmark of Blackstone’s investments in the telecom and internet infrastructure sector, and we are thrilled to support Julien and the rest of the management team as they expand their presence in the European marketplace.”

“We expect France to be at the intersection of exponential growth in fiber connectivity needs in Europe over the coming years. Investing in Sipartech substantially augments our European digital infrastructure presence, and we are excited to support the Company’s ongoing remarkable growth in France and across continental Europe,” said Thomas Senecal, also of Blackstone Tactical Opportunities.

“We have done a great job with Summit Partners over the last 3 years. As we enter the next chapter of our growth, we are proud and very excited to partner with Blackstone Tactical Opportunities, who shares our vision and will support us in our ambitious growth plans,” said Julien Santina, Sipartech’s majority shareholder and CEO.

“Julien and the Sipartech team have built a market leading fiber network in France and an impressive business. They have delivered growth that has outpaced the incumbents, and we believe the business is very well positioned for the future. It has truly been an honor to work alongside the team as the company has scaled,” said Christian Strain, a Managing Director with Summit Partners.

Sipartech is among the fastest growing dark fiber providers in France, with a strong presence in Paris and other major French metropolitan centers. The company was founded in 2008 by Julien Santina and has grown into a leading provider of B2B and wholesale dark fiber services and other telecom services. Headquartered in Paris, Sipartech owns and operates over 3,000km of fiber across France.

Blackstone was advised by Freshfields Bruckhaus Deringer LLP. Sipartech was advised by Lazard Frères & Co and Paul Hastings LLP, and Summit Partners was advised by Latham & Watkins LLP.

### **About Blackstone**

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our asset management businesses, with \$545 billion in assets under management, include investment vehicles focused on private equity, real estate, public debt and equity, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at [www.blackstone.com](http://www.blackstone.com). Follow Blackstone on Twitter @Blackstone.

### **About Tactical Opportunities**

Tac Opps is Blackstone's opportunistic investment platform. The Tac Opps team invests globally across asset classes, industries and geographies, seeking to identify and execute on attractive, differentiated investment opportunities. As part of the strategy, the team leverages the intellectual capital across Blackstone's various businesses while continuously optimizing its approach in the face of ever-changing market conditions.

### **About Sipartech**

Founded in 2008 by Julien Santana, Sipartech is a leading neutral and independent European infrastructure carrier. Sipartech provides a wide portfolio of connectivity products and services to more than 500 customers in the world, including data centers, hyperscalers, enterprises, and telecom operators. : [www.sipartech.com](http://www.sipartech.com)

### **About Summit Partners**

Founded in 1984, Summit Partners is a global alternative investment firm that is currently managing more than \$19 billion in capital dedicated to growth equity, fixed income and public equity opportunities. Summit invests across growth sectors of the economy and has invested in more than 500 companies in technology, healthcare and other growth industries. Summit has backed more than 60 communications technology businesses, including Acacia Communications, Accedian Networks, Casa Systems, Finisar, Fuze, MACOM and Ubiquiti. Summit maintains offices in North America and Europe, and invests in companies around the world. For more information, please see [www.summitpartners.com](http://www.summitpartners.com) or on Twitter at [@SummitPartners](https://twitter.com/SummitPartners). In the United States of America, Summit Partners operates as an SEC-registered investment advisor. In the United Kingdom, this document is issued by Summit Partners LLP, a firm authorized and regulated by the Financial Conduct Authority. Summit Partners LLP is a limited liability partnership registered in England and Wales with registered number OC388179 and its registered office is at 11-12 Hanover Square, London, W1S 1JJ, UK. This document is intended solely to provide information regarding Summit Partners' potential financing capabilities for prospective portfolio companies.

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