

CityFibre Infrastructure Holdings Limited

2025 Mid-Year Review

CityFibre has made significant progress over H1 2025, and, as a post period highlight, secured £2.3bn in financing in July 2025 to further accelerate our growth. The company continues to deliver against our strategic priorities:

- Expand our wholesale-only network to reach more than 8 million UK premises, with our growing full fibre network reaching 4.6 million premises by June 2025
- Drive take-up across all market verticals: residential, business, public sector and mobile, with 102,000 net consumer customers added in H1, bringing the total to 620,000 consumer customers now connected
- Deliver market-leading products and services across the UK's most advanced full fibre network footprint. Major developments include the rollout of Sky's full fibre broadband services across CityFibre's network

Key strategic highlights include:

Major £2.3bn financing round

CityFibre secured a major £2.3bn financing round in July 2025, accelerating our next phase of growth.

The financing includes £500m in new equity secured from CityFibre shareholders, Infrastructure at Goldman Sachs Alternatives, Antin Infrastructure Partners, Mubadala Investment Company and Interogo Holding, alongside a committed £960m expansion of existing debt facilities, supported by lenders including ABN AMRO, BBVA, Crédit Agricole CIB, ING, Intesa Sanpaolo IMI CIB, Lloyds, the National Wealth Fund, NatWest, SEB and Société Générale. The facility will support CityFibre's continued network investment and enable it to rapidly connect hundreds of thousands of new customers across its nationwide network.

An accordion facility of £800m is also being made available to help drive CityFibre's continued expansion through the acquisition of full fibre network assets. This facility will be used to finance the company's M&A pipeline and cement its position as the sector consolidator.

Sky launch across CityFibre's nationwide network

Sky launched its full fibre broadband services across CityFibre's network, including its new Full Fibre 2.5 Gigafast+ and Full Fibre 5 Gigafast+ packages, the UK's fastest broadband speeds from any major provider.

The launch marked a major milestone in Sky's full fibre journey and is powered by a long-term partnership, announced in 2024. The partnership combines CityFibre's growing full fibre network with Sky's expertise in broadband to accelerate full fibre connectivity to more homes across the UK.

10Gb XGS-PON upgrade

In June, CityFibre revealed our new 'Multi-Gig' broadband product, offering its ISP partners symmetrical speeds of 5.5Gb, more than twice as fast as CityFibre's previous market-leading service of 2.5Gb.

The new wholesale product is made possible by CityFibre's 10Gb XGS-PON technology upgrade, enabling ISPs to introduce the next generation of Multi-Gig broadband speeds to millions of UK consumers and businesses and confirming CityFibre's place as the market-leading wholesale platform.

CityFibre has also tripled the availability of our dedicated, enterprise-grade Ethernet services to serve over 260,000 UK businesses. Underpinned by its nationwide 10Gb XGS-PON technology upgrade, the expansion of CityFibre's Ethernet services incorporates a dedicated Business Ethernet platform, designed to support market leading, enterprise-grade service guarantees.

Acquisition of Connexin's full fibre infrastructure

In March, CityFibre acquired Connexin's full fibre infrastructure, establishing a material foothold across Hull and East Riding and enabling the expansion of CityFibre's footprint by up to 185,000 premises.

Project Gigabit update

In January, CityFibre confirmed that work was underway in all nine of the 'Project Gigabit' areas it had been awarded. CityFibre's Project Gigabit rollout is made possible by the award of £782m of Government subsidies, with CityFibre also contributing its own investment to reach even more homes and businesses in rural or hard-to-reach areas, part of CityFibre's commitment to reach more than eight million premises nationwide.