



DigitalBridge to Acquire Majority Stake in GD Towers in Partnership with Brookfield

July 14, 2022

Deutsche Telekom-Owned TowerCo Has 40,000+ Sites Across Attractive Markets Serving Germany and Austria

Leading European Tower Platform Benefits from High-Quality Assets, Stable Cash Flows and Significant Growth Opportunities

Investment to Support Continued Growth Fueled by Growing Coverage Needs, 5G Rollout and Industry Consolidation

BOCA RATON, Fla.--(BUSINESS WIRE)--Jul. 14, 2022-- DigitalBridge Group, Inc. (NYSE: DBRG) today announced that funds affiliated with its investment management arm (collectively, "DigitalBridge") together with Brookfield Infrastructure (NYSE: BIP, TSX: BIP.UN) and its institutional partners (collectively, "Brookfield") have reached an agreement to acquire a 51% ownership stake in GD Towers. The transaction values GD Towers, the mobile telecommunications tower business of Deutsche Telekom AG (XETR: DTE), at €17.5 billion, or \$17.5 billion¹, on a consolidated basis, including the assumption of net debt.

GD Towers is Germany's largest tower company, owning and operating over 33,000 towers and communication sites in Germany and over 7,000 towers and communication sites in Austria. GD Towers is led by an independent management team with decades of European tower company experience and a track record of delivering consistent growth and stable cash flows. GD Towers' high-quality portfolio is supported by an anchor tenancy agreement with Deutsche Telekom, which will retain a minority 49% ownership stake in GD Towers following this transaction.

"The partnership being formed today is about building the next generation digital infrastructure champion of Europe," said Marc Ganzi, CEO of DigitalBridge. "The combination of Deutsche Telekom's leading mobile network and market position, alongside one of the largest real asset managers in the world in Brookfield, combined with the digital infrastructure domain expertise of DigitalBridge, creates a team of unmatched capabilities to support GD Towers as it grows to meet the evolving network demands of enterprises and consumers across Europe."

The transaction is expected to close in late 2022, subject to regulatory approvals and other customary closing conditions.

DigitalBridge was advised by Perella Weinberg Partners, Evercore, and Barclays as financial advisors and Allen & Overy and Morgan Lewis as legal advisors.

About Deutsche Telekom

<https://www.telekom.com/companyprofile>

About DigitalBridge

DigitalBridge (NYSE: DBRG) is a leading global digital infrastructure investment firm. With a heritage of over 25 years investing in and operating businesses across the digital ecosystem including cell towers, data centers, fiber, small cells, and edge infrastructure, the DigitalBridge team manages a \$47 billion portfolio of digital infrastructure assets on behalf of its limited partners and shareholders. Headquartered in Boca Raton, DigitalBridge has key offices in New York, Los Angeles, London, and Singapore. For more information, visit: www.digitalbridge.com.

Cautionary Statement regarding Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. Factors that might cause such a difference include, without limitation, whether the acquisition of GD Towers will be completed within the time frame and on the terms anticipated or at all, whether DigitalBridge will realize any of the anticipated benefits from the transaction, whether DigitalBridge and its partners will effectively scale and accelerate the growth of GD Towers, and other risks and uncertainties, including those detailed in DigitalBridge's Annual Report on Form 10-K for the year ended December 31, 2021, Quarterly Report on Form 10-Q for the quarter ended March 31, 2022, and its other reports filed from time to time with the U.S. Securities and Exchange Commission ("SEC"). All forward-looking statements reflect DigitalBridge's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. DigitalBridge cautions investors not to unduly rely on any forward-looking statements. The forward-looking statements speak only as of the date of this press release. DigitalBridge is under no duty to update any of these forward-looking statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and DigitalBridge does not intend to do so.

¹ Based on exchange rate as of July 13, 2022.

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