

Morrison & Co acquires leading Dutch fibre connectivity business

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London, Sydney: H.R.L. Morrison & Co ('Morrison & Co') announces the acquisition of a majority interest in Fore Freedom Holdings B.V., a fibre-to-the-premises network business in the Netherlands, from funds managed by Ancala Partners. The purchase has been made on behalf of the Morrison & Co Growth Infrastructure Fund ('MGIF'), which invests in infrastructure assets that deliver essential services to local communities.

Fore Freedom is a developer, owner and operator of fibre networks to businesses across the Netherlands, providing connections with speeds of up to a market-leading 1 Gbps. With a client list including leading blue-chip businesses, Fore Freedom operates an open-access model, enabling a wide range of internet service providers to operate via its networks, resulting in cost competitive flexibility and choice for end-subscribers.

Edwin de Raadt, Managing Director, Fore Freedom said: "We are delighted to partner with Morrison & Co to further scale up our business and support the next phase of our growth ambition to become the best-value fibre-to-the-office broadband provider in the Netherlands. We are excited to collaborate with Morrison & Co to benefit from its deep experience with data connectivity and funding capabilities, together with its entrepreneurial growth oriented approach."

Jason Boyes, Head of Europe for Morrison & Co, said: "As demand for data connectivity continues to surge, we believe there is significant potential to extend Fore Freedom's fibre networks footprint into more Dutch business parks that currently rely on slower and less energy-efficient connectivity technologies. We also look forward to working closely with Fore Freedom to provide essential broadband connectivity services to even more businesses across Europe. We have a proven track record in delivering improved connectivity and sustainable efficiencies through our digital infrastructure investments."

Vincent Gerritsen, Head of Private Markets, Europe for Morrison & Co, said: "I am very pleased to work with the experienced team at Fore Freedom. Its unique business model with significant growth potential is a good fit with our investment style and philosophy. We are actively expanding our European portfolio for our investors, and this uniquely sourced investment is a positive recognition of our strength in digital connectivity."

The Morrison & Co Growth Infrastructure Fund holds infrastructure assets that reflect its thematic investment strategy focused on decarbonisation, renewables, data and connectivity.

Morrison & Co has deep investment and operating experience in digital infrastructure, managing investments in businesses such as Vodafone New Zealand and CDC Data Centres.

Morrison & Co is actively growing its European investment portfolio with current equity investments in water, energy distribution, renewable energy, transport and digital infrastructure sectors.

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About Morrison & Co

Morrison & Co is a purpose-driven infrastructure investor, founded on the 8th of August 1988, which invests wisely in ideas that matter. It manages multiple client mandates with total funds under management of approx. A\$15.0 billion (US\$10.5 billion) as at 30 June 2020. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. Morrison & Co's investment mandates are tailored to each client and variously cover private and listed markets, equity and debt, and asset-specific management relationships. Morrison & Co is set apart by a management style that integrates deep industry specialisation with financial and transactional expertise.

For more information, visit <https://hrlmorrison.com/> and <https://au.linkedin.com/company/hrl-morrison-&-co>

About Morrison & Co Growth Infrastructure Fund

MGIF is a closed-ended unlisted infrastructure fund, investing in businesses that have long-term growth profiles. MGIF's investments reflect Morrison & Co's deep conviction and experience as a manager, in identifying and understanding emerging trends in infrastructure and essential services. These defined themes, which include decarbonisation, renewable energy and data connectivity, align closely with the UN's Sustainable Development Goals. Its current assets include a South Australian integrated energy, water and greenhouse facility; a community-based water and electricity infrastructure network provider in eastern Australia and a recently formed renewable energy platform headquartered in Europe focused on wind, solar and photovoltaic energy solutions.