

**PRESS RELEASE**

5. April 2023

## Strategic financial partner found: Stadtwerke Münster further expands its fiber-optic network

### German investment corporation Palladio Partners acquires a stake in the new company

Greater financial clout, more scope for future projects: The Stadtwerke Münster utility has brought Palladio Partners on board as its strategic financial partner for the expansion of a powerful fiber-optic network in the city of Münster. The project will require investments thru 2030 in the triple-digit millions. It's a large sum, but one that Stadtwerke believes will ensure Münster can take its place in our digital future, as Stadtwerke Managing Director Sebastian Jurczyk emphasizes. "Palladio Partners' commitment is helping us swiftly realize our ambitious plans. We have found a trustworthy strategic partner from whose financial muscle and experience in expanding local-authority fiber-optic networks we will benefit."

Timo Poppe, Managing Partner in Palladio Kommunal GmbH, underscores this: "For us, Stadtwerke Münster is an absolutely ideal fit. In this partnership with its long-term thrust, each of us will bring our own particular strengths to bear. The utility is pursuing a future-focused strategy in all its operations and is successfully pressing ahead with fiber-optic expansion." And Michael Rieder, Managing Partner at Palladio Partners, adds: "This type of cooperation between a municipal corporation and German pension fund investors with a long-term view can be considered a model for swifter infrastructure expansion in Germany and offers a trail-blazing model for cooperation."

### Fiber-optic network remains owned by the municipality

The German investment corporation Palladio Partners is acquiring a minority stake of 30 percent in Glasfaser Münster GmbH & Co. KG, which the utility will prospectively establish in May, and which will together with Deutsche Telekom expand the fiber-optic network. Through its cooperation with a strategic financial partner in the field of fiber-optic cables, the municipal utility gains additional latitude for further future projects, such as the expansion of renewable energy sourcing or the exploration deep geothermal energy for sustainable heat generation in Münster. The capital invested by Palladio Partners was raised exclusively from investors with a long-term horizon and based in the insurance, pension-fund and retirement-fund segments.

Since the Stadtwerke will hold the remaining 70 percent in the new fiber-optic company, it is guaranteed that the network will remain municipal property for a long time to come. Moreover, after a minimum period of ten years, Stadtwerke Münster has preemptive purchasing rights to the 30 percent should the strategic financial partner not wish to continue the commitment. Furthermore, Stadtwerke Münster defines the workings of the new fiber-optic company as it appoints the one-member management board. A tender advisory council ensured during the application process for possible partners and when drawing up the contracts that the needs and interests of the municipality will be taken into account. The council's membership consisted of both the heads of the political parties represented on the city council and also other local-authority and political players from Münster.

Palladio Partners is an owner-managed investment boutique domiciled in Frankfurt/Main that advises German institutions in the field of old-age provisioning (insurance, pension-fund and retirement-fund companies) on realizing their individual investment strategies. With portfolio holdings in several other municipal / local authority fiber-optic companies, Palladio already possessed experience in comparable projects to that in Münster.

**Bildunterschrift:**

**Bild 1:** *In the form of Palladio Partners, Stadtwerke Münster have onboarded a strong strategic financial partner in the financing of fiber-optic cable expansion in Münster, which, as the example here from the childcare center on Idenbrockplatz shows, is making rapid progress.*

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*Stadtwerke Münster with its approx. 1,300 staff supplies electricity, remote heat, and drinking water to people in and around Münster – and offers them fiber-glass-based Internet connectivity. Moreover, it is responsible for sustainable mobility in Münster. The utility is prioritizing climate protection and the expansion of renewable energy sources. All its activities are client-centric: Stadtwerke Münster offers them online or one-on-one advisory services and support.*

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*Palladio Partners is the specialist for global investments in tangible assets, in particular infrastructure investments, on behalf of German institutional investors. The owner-managed investment boutique with offices in Frankfurt and Luxembourg was founded in 2012, and today has a payroll in excess of 70 and assets under management of around EUR 8.7 billion. Palladio Partners advises German institutions in the field of old-age provisioning (insurance, pension-fund and retirement-fund companies) as well as banks, church institutions, federations and foundations on realizing their individual and at times highly complex investment strategies and affords them access to attractive global investment opportunities. Palladio is one of the leading companies supporting the 50 largest German investors in the field of infrastructure investments.*

*The company is emphatically committed to sustainable German infrastructure – through both its investments and active involvement in federations such as “IDI - Initiative deutsche Infrastruktur e.V.”. Palladio Partners is a signatory to the UN’s principles for responsible investment (UN PRI).*

*For further information, please visit [www.palladio-partners.com](http://www.palladio-partners.com)*