

euNetworks delivers sustainability progress in Europe

Committed to being carbon net zero by 2040 and has developed an innovative Network Construction Carbon tool to calculate and manage project-level GHG emissions

Recognised by Microsoft for work in sustainability, winning Showstopper of the year:
Strides in Sustainability

London, UK –15 August 2022 – euNetworks Group Limited (“**euNetworks**”), a Western European bandwidth infrastructure company, continues to make strides in its sustainability efforts in Europe, both signing up to commitments and making meaningful and sustainable progress towards those targets. euNetworks joined [The Climate Pledge](#) in February 2022, setting 1.5°C-aligned science-based targets across Scopes 1, 2 and 3 and committing to being carbon net zero by 2040. The company has embedded its commitments in its company [values](#) and these drive the teams’ behaviour and form the basis by which the business operates. euNetworks has also developed and launched its Network Construction Carbon Tool to identify carbon hotspots, assess the incremental carbon impact of new projects, and reduce emissions across its supply chain. The impact of this tool is significant, as euNetworks owns and operates networks across 53 cities in 17 countries in Europe.

euNetworks builds and invests in city and long haul fibre networks to connect key data centres and data centre hubs across Europe. The company owns and operates deep fibre networks in 17 cities and also operates a highly differentiated long haul network that spans 17 countries today. Recent investments in Super Highways on long haul routes reflect euNetworks’ commitment to serving Europe’s future international bandwidth needs and the company continues to build unique routes, add multiple diverse paths and extend its reach into key hyperscale data centre sites, data centre clusters and network aggregation points. These investments continue to fuel the company’s growth and are driven by the capacity requirements of euNetworks’ customers.

The innovative Network Construction Carbon tool and euNetworks’ overall approach and commitment to sustainability were recently recognised by Microsoft, with the company winning Showstopper of the Year: Strides in Sustainability at [Microsoft’s Supplier Prestige Awards](#). The award centred on demonstrating commitment to pioneering climate change initiatives and alignment with Microsoft’s sustainability vision. Innovative projects recognised needed to be scalable and repeatable, and their activities generate significant GHG reductions that are likely to be long-lived.

euNetworks continues to grow and invest in partnership with its customers, investing in new technologies and continuing to deepen its network footprint in Europe. The company is undertaking this growth with a strong focus on sustainability, having completed a long-term sustainability-linked infrastructure refinancing and new funding commitment in [December 2021](#).

“Over the course of the last two years we have focused on ensuring sustainability is at the heart of our operating principles and values,” said Brady Rafuse, Chief Executive Officer of euNetworks. “We are committed to being carbon net zero by 2040 and have set 1.5°C-aligned science-based targets across Scopes 1, 2 and 3. We have made good progress towards this commitment, understanding where we are today and how we will get there. We’re increasing the use of renewables wherever we can. We’ve developed an innovative Network Construction Carbon Tool to calculate and manage project-level emissions and we’re constantly working with suppliers on materials, construction methods, routes and technologies to drive down emissions and deliver the lowest carbon footprint per bit. euNetworks has long-term sustainability-linked infrastructure financing, which further aligns euNetworks’ ESG and financial frameworks into the business’ developments and ongoing operations.”

“As an investor in and steward of infrastructure assets serving critical societal needs, Stonepeak is committed to playing its part in addressing risks and opportunities associated with climate change,” said Cyrus Gentry, Managing Director and Head of Communications, Europe at Stonepeak. “ESG considerations are a fundamental part of Stonepeak’s investment and asset management approach. Our goal is to partner closely with our investee companies’ management teams and work with them to



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implement long-term sustainability plans and results driven commitments. euNetworks is doing an exceptional job with that. As the fastest growing fibre business in Europe, euNetworks continues to distinguish itself in an increasingly connected society, where certain backbone fibre networks underpin the digital infrastructure ecosystem. This coupled with the company's approach to sustainability positions euNetworks well to continue supporting their customers, partners and communities with essential services for years to come."

"At IMCO, we view ESG as a strategic business imperative and, as a philosophy, it underpins every investment decision we make," said Fred Robert, Senior Principal, Infrastructure, IMCO. "Since investing in euNetworks in 2018, we've been proud to support its focus on sustainability. euNetworks' deepening understanding of its carbon footprint and commitment to diversifying its talent base are meaningful achievements that will benefit sustainability for the long term."

To read euNetworks' full Sustainability Report go to <https://eun.io/sustainabilityreport>

About euNetworks

euNetworks is a critical bandwidth infrastructure company, owning and operating 17 fibre based metropolitan networks connected with a high capacity intercity backbone covering 53 cities in 17 countries across Europe. The company leads the market in data centre connectivity, directly connecting over 480 today. euNetworks is also a leading cloud connectivity provider and offers a targeted portfolio of metropolitan and long haul services including Dark Fibre, Wavelengths, and Ethernet. Wholesale, finance, content, media, mobile, data centre and enterprise customers benefit from euNetworks' unique inventory of fibre and duct based assets that are tailored to fulfil their high bandwidth needs. For further information visit eunetworks.com.

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About Stonepeak

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately \$49.3 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, and to have a positive impact on the communities in which it operates. Stonepeak sponsors investment vehicles focused on private equity and credit. The firm provides capital, operational support, and committed partnership to sustainably grow investments in its target sectors, which include communications, energy transition, transport and logistics, and social infrastructure. Stonepeak is headquartered in New York with offices in Austin, Hong Kong, Houston, London and Sydney. For more information, please visit www.stonepeak.com.

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About IMCO

The Investment Management Corporation of Ontario (IMCO) manages \$79 billion of assets on behalf of its clients. Designed exclusively to drive better investment outcomes for Ontario's broader public sector, IMCO operates under an independent, not-for-profit, cost recovery structure. It provides leading investment management services, including portfolio construction advice, better access to a diverse range of asset classes and sophisticated risk management capabilities. As one of Canada's largest institutional investors, we invest around the world and execute large transactions efficiently. Our scale gives clients access to a well-diversified global portfolio, including sought-after private and alternative asset classes. Follow us on LinkedIn and Twitter @imcoinvest.

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