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Altice France – SFR and Bouygues Telecom have entered into an exclusivity agreement to sell Infracos

SFR and Bouygues Telecom have entered into exclusive negotiations with Phoenix Tower International with a view to selling 100% of the share capital and voting rights of the company Infracos.

Infracos is a joint venture created in 2014 by SFR and Bouygues Telecom as part of the implementation of the "Crozon" agreements, which enable the deployment and operation of shared radio sites in less dense areas in France. Bouygues Telecom and SFR each hold a 50% stake in Infracos.

Infracos is primarily responsible for managing a portfolio of approximately 3,700 sites, for which it holds the leases and passive infrastructure, made available to SFR and Bouygues Telecom under a hosting agreement.

The transaction is expected to result in total gross cash proceeds of approximately €480 million to SFR and is expected to close by the end of 2025, subject to customary conditions precedent for this type of transaction in France. Upon completion, the expected use of proceeds is to reduce net debt at Altice France.

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