



Press Release

Montrouge, February 16, 2018

CAISSE DES DÉPÔTS TEAMS UP WITH TDF TO ROLL OUT OPTICAL FIBER IN VAL D'OISE

French state-owned investment entity *Caisse des Dépôts* takes a 30 percent stake in TDF subsidiary *Val d'Oise Fibre*, which was formed to roll out, operate, and market an optical fiber network in sparsely populated areas in French county Val d'Oise under a public service outsourcing contract.

Caisse des Dépôts' investment further strengthens the November 2016 partnership between it and TDF to form Belvédère, a joint venture tasked with bringing mobile coverage to black spots.

TDF, an optical fiber network operator

In February 2017, following a tender lasting several months, TDF won a contract from the *Syndicat Mixte Ouvert Val d'Oise Numérique* (Val d'Oise Digital Open Joint Syndicate) to manage the county's *Réseau d'Initiative Publique* (public initiative network) called "Vortex". Under the contract, TDF is charged with providing over 85,000 connections within 116 communities with a view to ushering in ultra high-speed broadband for local residents and businesses.

After Val d'Oise's public initiative network, TDF has come away with other contracts including the Les Yvelines (French county) Call for Investment Commitment covering 110,000 connections, the Indre-et-Loire and Loir-et-Cher (French counties) public service outsourcing contract covering 306,000 connections and that of Maine-et-Loire (French county) covering 220,000 connections.

These contract wins shore up the company's fiber market share thereby validating its strategy to bring ultra high-speed broadband to rural areas.

Caisse des Dépôts, a longstanding local digital development player

Caisse des Dépôts constantly strives to advance France's regional and national digital switchover including by acquiring minority stakes in digital infrastructure and services ventures, which contribute to the local and regional economy. Caisse des Dépôts, which has supported government agencies and companies over the last 15 years in their efforts to bridge the digital divide by investing in public initiative networks, above all seeks to usher in ultra high-speed broadband.

Olivier Huart, TDF Group CEO, said: *"In an environment where government authorities are stepping up regional digital development, I am delighted that TDF, a longstanding digital facilities operator, is teaming up with Caisse des Dépôts, which supports municipalities' investment projects. This means we can provide municipalities a comprehensive solution combining operating efficiency, local presence and long-term support."*

Gabrielle Gauthey, Caisse des Dépôts Senior VP Investments and Local Development, said: *"Our stake in Val d'Oise Fibre alongside TDF is a milestone in that it is our 50th public initiative network investment."*

We have established well balanced corporate governance rules with TDF and most importantly, we and TDF have the same view of regional development and the role of an impartial and open infrastructure operator. Now we want to expand our partnership to other regions.”

About TDF

As a transparent and impartial operator, TDF helps digital firms in mainland France and French overseas territories meet their strategic transmission goals. For radio and DTT broadcasting, mobile broadband coverage and rolling out optical fiber, TDF, market leader with 11,850 sites, brings customers in-depth operational expertise, a mix of unique and ground-breaking technology and an exceptionally widespread local presence. In an ever more connected world, over the last four decades or more TDF has enabled telecoms and media companies to connect the French regions and people everywhere and faster.

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About Caisse des Dépôts

Caisse des Dépôts and its subsidiaries together form a state-owned group that is a long-term investor serving France's public interest and local and regional economic development.

Widely recognized for its expertise in managing its areas of competence, the Group focuses its efforts on four major areas of transition strategically vital to the long-term development of France and its overseas territories: territorial, environmental and energy, digital, demographic and social. www.caissedesdepots.fr

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