

London and New York, January 29, 2015

## **Seabras-1 Financing Closes; Natixis Acts as Equity Advisor, Structuring Bank, Mandated Lead Arranger, and COFACE Agent**

Seaborn Networks ("Seaborn") and Natixis today announced the closing of the debt financing for Seabras-1, a new subsea fiber optic cable system between the commercial and financial centers of Brazil and the United States. Natixis acted as sole Structuring Bank, Underwriter, and Mandated Lead Arranger for the senior debt facilities. Given the involvement of the French export credit agency Compagnie Française d'Assurance pour le Commerce Extérieur ("COFACE"), Natixis also acted as COFACE Agent for the transaction. Seabras-1 was developed by Seaborn, with equity being provided by Partners Group, the global private markets investment manager, as announced in January 2015. Natixis also acted as exclusive Equity Advisor for the equity-raising process. On the debt side, Seaborn was advised by Portland Advisers.

The global amount of debt of approximately USD 270 million was provided on a fully-underwritten basis by Natixis. In its capacity as Structuring Bank and Mandated Lead Arranger, Natixis was instrumental in creating a structured and bankable solution to address the intricacies of subsea telecom development. In its role as COFACE Agent, Natixis guided the structuring and negotiating processes of the transaction in order to lock in the benefit of COFACE coverage for the senior lenders.

Seabras-1 will use next-generation coherent technology to deliver high-capacity and low latency telecommunications for one of the fastest-growing transoceanic routes in the world, offering point-to-point bandwidth and connectivity services between New York and São Paulo. Alcatel-Lucent Submarine Networks previously announced it commenced construction of Seabras-1 in September 2014. The Seabras-1 cable network should become operational within the next two years and has already sold substantial capacity, including to Microsoft Corporation, which contracted with Seaborn in September 2014 to be a foundational customer on the subsea network. In addition, Tata Communications announced in January 2015 its investment for purchase of significant capacity on Seabras-1.

Larry Schwartz, Chairman and CEO of Seaborn, states: "We are extremely pleased to have accomplished this important project milestone with the guidance and support of Natixis. Seabras-1 has certainly benefited from the breadth and depth of experience that each of the Natixis teams has brought to this pioneering set of transactions."

Olivier Delay, Managing Director and Head of Global Infrastructure & Projects, Americas at Natixis, states: "We are delighted to work with Seaborn and Partners Group in the development of Seabras-1, which will be a key project aimed at improving communications between North and South America. Natixis is excited to have provided innovative and collaborative solutions to close the debt financing, complementing our already-strong relationship with Seaborn through our role as Equity Advisor. We look forward to continuing to work with these world-class partners as Seabras-1 moves from construction to operation."

### **About Seaborn Networks**

Seaborn Networks was formed as an independent cable operator to develop and operate subsea fiber optic cable systems in the telecommunications industry. Seaborn Networks was founded by telecom executives who bring a successful track record in developing, financing, constructing, operating and maintaining many of the world's largest submarine and terrestrial telecom networks. In terms of submarine cable experience, this represents more than 75 cable landing stations, 250 global points of presence and 250,000 km of submarine cable (more than 6x the circumference of the earth). For more information, please visit [www.seabornnetworks.com](http://www.seabornnetworks.com).

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### **About Partners Group**

Partners Group is a global private markets investment management firm with over EUR 37 billion (over USD 40 billion) in investment programs under management in private equity, private real estate, private infrastructure and private debt. The firm manages a broad range of customized portfolios for an international clientele of institutional investors. Partners Group is headquartered in Zug, Switzerland and has offices in San Francisco, Houston, New York, São Paulo, London, Guernsey, Paris, Luxembourg, Milan, Munich, Dubai, Mumbai, Singapore, Shanghai, Seoul, Tokyo and Sydney. The firm employs over 700 people and is listed on the SIX Swiss Exchange (symbol: PGHN) with a major ownership by its partners and employees. For more information, please visit [www.partnersgroup.com](http://www.partnersgroup.com).

### **About Natixis**

Natixis is the corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne. With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Wholesale Banking, Investment Solutions & Insurance, and Specialized Financial Services. A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks. Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3<sup>(1)</sup> of €13.3 billion, a Basel 3 CET1 Ratio<sup>(1)</sup> of 11.5% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

<sup>(1)</sup> Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry-forwards  
Figures as at September 30, 2014

Natixis is a recognized player in the infrastructure space and has notably obtained the following rankings in 2014:

- #1 Arranger in France for PPP, Concessions or DSP by Le Magazine des Affaires
- #10 Global MLA for Project Finance by Thomson Reuters
- #10 Global Bookrunner for Project Finance by Thomson Reuters
- #9 Americas Advisory mandates won for Project Finance by Thomson Reuters

More information on Natixis infrastructure expertise available at:

<http://cib.natixis.com/infrastructure>

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