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M.10868 - DIGITALBRIDGE / BROOKFIELD / DTAG / JV

SECTION 1.2

Description of the concentration

On 24 August 2022, the European Commission received the notification of a proposed concentration (“Proposed Transaction”) by which investment funds managed by affiliates of DigitalBridge Group, Inc. (“DigitalBridge”), and investment funds managed by affiliates of Brookfield Asset Management Inc. (“Brookfield”) will indirectly through DB Holding 1 S. à r.l. (“DB Holding”) acquire 51% of the shares in a newly established entity (“NewCo”) from Theta Kommunikationsdienste GmbH (“Theta”), which is a 100% subsidiary of Deutsche Telekom AG (“DTAG”). The remaining 49% of the shares in NewCo will remain with Theta after closing of the Proposed Transaction (“Closing”).

Prior to Closing, DTAG will contribute DFMG Holding GmbH (“DFMGHolding”, and together with all its subsidiaries as of Closing “DFMG”), which will be the holding company for the passive wireless telecommunications infrastructure business, to NewCo. DFMG is a 100% subsidiary of DTAG.⁶

As a result of the Proposed Transaction, DigitalBridge, Brookfield and DTAG (together the “Parties”) will hold joint control over DFMG, within the meaning of Article 3(1)(b) of the of the Council Regulation (EC) No. 139/2004 (“EUMR”). DFMG is currently solely controlled by DTAG

DigitalBridge is a dedicated, global-scale digital infrastructure investment firm headquartered in Boca Raton, USA and listed at the New York Stock Exchange (ticker symbol: DBRG). DigitalBridge is investing across five key sectors: (i) data centres; (ii) cell towers; (iii) fiber networks; (iv) small cells; and (v) edge infrastructure.

Brookfield is a global asset manager headquartered in Toronto, Canada that offers a range of public and private investment products and services, and is co-listed on the New York and Toronto stock exchanges under the symbols BAM and BAM.A respectively. Brookfield’s investment focus is on real estate, infrastructure, renewable power, and private equity.

DTAG is an integrated telecommunications and information technology service provider with activities worldwide in more than 50 countries. DTAG offers fixed and mobile telecommunication services, Internet and IPTV products as well as IT products to consumers mainly in Europe and the US. In addition, DTAG provides telecommunications services to other carriers and Internet service providers (‘ISPs’) on wholesale level as well as information and communication technology (‘ICT’) solutions for medium and large-sized customers around the world.

DFMG owns and operates passive wireless telecommunications infrastructure (i.e. the towers, rooftop sites and so-called small cells) in Germany and Austria. More specifically, DFMG will provide telecommunication infrastructure hospitality services (leasing of space on existing and future mobile network sites) for the mobile network operators and broadcasters as well as for digital radio networks of public authorities in Germany and Austria.