

Press release

Paris, April 3, 2025

The iliad Group and InfraVia have closed the transaction aimed at developing OpCore into a major European hyperscale data center platform

 Financial release

The iliad Group and InfraVia have just closed the transaction announced on December 4, 2024, with the Group selling to InfraVia a 50% stake in OpCore, its data center subsidiary. This strategic partnership is aimed at developing OpCore into a major independent European hyperscale data center platform.

Through this partnership, the iliad Group and InfraVia provide OpCore with the financial structure it needs to capitalize on the booming European hyperscale data market, by developing new 100 MW+ data centers in France and Europe with several construction projects already underway.

Thomas Reynaud, CEO of the iliad Group, said: *"Together with our partner, InfraVia, we're looking forward to supporting OpCore's teams in this ambitious new chapter of the company's development. Europe needs independent data center platforms more than ever before as these infrastructures, dedicated to storing and processing vast amounts of data, are essential enablers for a thriving "made in Europe" AI ecosystem."*

Vincent Levita, Founder and Chief Executive Officer of InfraVia, said: *"We're determined to invest massively alongside the iliad Group to turn OpCore into a European leader in hyperscale data centers. Achieving this goal means investing at an unprecedented scale to meet the exponential market demand and help shape a robust and sovereign European digital ecosystem."*

About InfraVia

Founded in 2008, InfraVia is a leading independent private equity firm in Europe, specialized in real assets (infrastructure, critical metals, real estate*) and technology investments. InfraVia is a conviction-driven investor focusing on resilient businesses, partnering with management teams, entrepreneurs, or industrials to develop their businesses and drive long-term value creation through active hands-on asset management. Headquartered in Paris, InfraVia has a 100+ strong team and is 100% partner-owned. InfraVia has €16 billion in assets under management** and has invested in over 60 companies across Europe.

* InfraVia's real estate strategy is managed by OREIMA, an affiliate of InfraVia

** Total amount of capital raised

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About the Iliad Group

Created in the early 1990s, the Iliad Group is the inventor of the world's first triple-play box and is now a major European telecoms player, standing out for its innovative, straightforward and attractive offerings. The Group is the parent of Free in France, Iliad in Italy and Play in Poland, has more than 18,200 employees serving more than 50.2 million subscribers, and generated €10.0 billion in revenues in 2024. In France, the Group is an integrated Fixed and Mobile Ultra-Fast Broadband operator and had 23.1 million subscribers at end-2024 (15.5 million Mobile subscribers and 7.6 million Fixed-line subscribers). In Italy, where it launched its business in 2018 under the Iliad brand, it is the country's fourth-largest mobile operator and had over 11.6 million Mobile subscribers and 349,000 Fiber subscribers at end-2024. In Poland, the Group is an integrated convergent operator, and at end-2024 had 13.3 million Mobile subscribers and more than 2.1 million Fixed-line subscribers. In the second quarter of 2024, the Iliad Group became Europe's fifth-largest operator by number of retail Mobile subscribers (excluding M2M) and it remains the fifth-largest Fixed Broadband operator.

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