

CMS ADVISES MACQUARIE CAPITAL ON THE ACQUISITION OF RURAL FIBRE OPTIC ASSETS

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International law firm CMS advised investment fund Macquarie Capital as main investor, together with Daiwa Energy & Infrastructure and Aberdeen Standard Investments, on the acquisition of a majority stake in the fibre optic network in rural areas owned by MásMóvil, which will cover more than 1.1 million Spanish households.

The rural network will be managed by Onivia, the independent network operator created by Macquarie, Daiwa and Aberdeen in 2020. The acquisition allows Onivia to have a national presence and completes its current coverage in the urban areas of Madrid, Seville, Valencia, Barcelona and Málaga. The transaction takes place in a context in which the presence of fibre optic in rural areas is especially relevant, given the growing number of people who are working remotely from there as a result of the pandemic.

This is the second deal in the field of fibre optic in which CMS has advised Macquarie, these being some of the most relevant transactions in the telecommunications sector in Spain in recent years.

The CMS Spain team involved in the project was: **Jorge Sánchez** (partner), **Ignacio Zarzalejos** (partner), **Carlos Peña** (partner), **Diego de Miguel** (partner), **Carlos Vérguez** (partner), **Alfonso Codes** (partner), **Irene Miró** (counsel), **Ricardo Héctor** (counsel), **Marta González** (senior associate), **Aida Oviedo** (senior associate), **Ana Vázquez** (associate), **José Luis Rodríguez** (associate), **Álvaro Valentín** (associate), **Javier Belmonte** (associate) y **Víctor Sanjuán** (associate). The CMS UK team involved was led by partners **Anne Chitan** and **Katie Nagy de Nagybaczon**, while partner **Eduard Scheenstra** led the CMS Netherlands team.