



DIF Capital Partners makes strategic investment in US wireless digital infrastructure platform Airtower Networks

DIF Capital Partners (“DIF”) and Airtower Networks (“Airtower”), a leading developer, owner, and operator of wireless digital infrastructure, are pleased to announce that they have reached agreement for DIF to be Airtower’s growth capital partner and support the management team in achieving its strategic vision in building a nation-wide platform. This transaction will be the first investment in the DIF CIF III fund.

DIF is a leading global independent fund manager that invests in a broad range of greenfield and operational infrastructure assets and companies worldwide. The investment will enable Airtower to rapidly expand its cutting-edge wireless network solutions to customers.

Airtower designs, builds, owns, and operates a full suite of network solutions and managed services that enable in-building wireless and smart building connectivity. The timing of this investment coincides with the increasing market demand for high-quality wireless service within the vast number of buildings that require improved coverage and capacity. Airtower’s vision is to become the nation’s largest in-building neutral host 5G and wireless network provider. The company will achieve this by delivering innovative solutions that help building owners, property developers, enterprises, and mobile network operators manage their wireless infrastructure investments, while also helping them to produce an attractive return on their investment. With clients ranging from the largest commercial real estate developers to the most technologically advanced government and private organizations, Airtower consistently provides leading edge customized solutions to meet each client’s wireless needs.

“DIF believes that the ongoing trend of cloud migration, where companies store their data and interact with their customers, vendors, and partners in the cloud, will further increase the need for high-speed wireless internet connections. Similarly in the residential and office space, ubiquitous 5G is essential for the new generation of smart buildings. DIF is excited to partner with a well-established in-building wireless company such as Airtower and its experienced management team” said Willem Jansonius, Partner and Head of Investments for the DIF CIF strategy.

“Airtower has experienced record-breaking growth over the past couple of years in terms of revenue, new bookings, networks deployed, and profitability. DIF is a world class infrastructure investment fund manager, and we’ve greatly enjoyed getting to know the DIF team. We are looking forward to partnering with DIF to continue scaling the business” said Oliver Valente, Airtower’s Chief Executive Officer.

“We’re excited about the injection of investment capital and sector expertise provided by DIF. The additional resources and broad support will give Airtower the capability to rapidly scale the success we’ve had providing innovative wireless and smart building solutions for commercial real estate and cellular carriers” said Manny Dureja, Airtower’s Founder and President.

Greenhill & Co served as financial advisor and DLA Piper acted as legal counsel to Airtower. Bank Street Group served as exclusive financial advisor and White & Case acted as legal counsel to DIF.

About DIF Capital Partners

DIF Capital Partners is a leading global independent investment manager, with ca. EUR 10 billion in assets under management across nine closed-end infrastructure funds and several co-investment vehicles. DIF invests in infrastructure companies and assets located primarily in Europe, the Americas, and Australia through two complementary strategies:

- DIF CIF funds, of which DIF CIF II is the latest vintage, target equity investments in small to mid-sized core-plus infrastructure companies in the telecom, energy transition, and transportation sectors.
- Traditional DIF funds, of which DIF Infrastructure VI is the latest vintage, target core infrastructure equity investments with long-term contracted or regulated income streams including public-private partnerships, concessions, utilities, and energy transition projects (incl. renewable energy).

DIF Capital Partners has a team of over 190 professionals, based in eleven offices located in Amsterdam (Schiphol), Frankfurt, Helsinki, London, Luxembourg, Madrid, New York, Paris, Santiago, Sydney, and Toronto. For more information please visit www.dif.eu.

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