

35% of the share capital of



was sold by



to

## CLEAN ENERGIES HOLDING

which also subscribed to a capital increase in Tutor SA

Clairfield Partners in France acted as the exclusive financial advisor to Tutor SA.

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The French telecom service provider Afone Group (EUR 66 million in revenues) divested its stake in Tutor SA to Clean Energies Holding, which subsequently subscribed to a capital increase in Tutor SA, becoming a 35% shareholder. Tutor SA's management controls the remaining 65%.

Tutor SA, founded in 2001, is a leading independent French company specializing in the deployment, maintenance, and marketing of fiber optic networks promoted by metropolitan areas or cities. In October 2010, it operated six loops in French regions, generating about EUR 16 million of consolidated revenues. Tutor SA plans to operate three more networks by 2011, with EUR 150 million required in capex.

Clean Energies Holding is a Luxembourg-based investment fund dedicated to infrastructure financing. The fund's investments focus on municipal projects such as fiber optic networks, and renewable energies in France and Germany.

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