

## **CPP Investments and AIMCo provide a further commitment to BAI Communications to support continued global growth in wireless infrastructure**

Toronto/Edmonton, CANADA: June 28 2021 - Canada Pension Plan Investment Board ("[CPP Investments](#)") and Alberta Investment Management Corporation, on behalf of certain of its clients, ("AIMCo") today announce a significant follow-on commitment to BAI Communications ("BAI"). This C\$2.4 billion commitment will support BAI's global growth strategy, acquisitions and new partnerships. This includes its recently announced acquisition of Mobilitie, in the United States as well as the new partnership with Transport for London (TfL) in the UK, among other initiatives.

The acquisition of Mobilitie, the largest privately held wireless telecommunications infrastructure company in the United States, represents a major expansion of BAI's business in North America where it provides cellular and Wi-Fi connectivity across large infrastructure projects, including the New York City subway system, under its majority owned business Transit Wireless. The acquisition significantly extends BAI's operations across one of the world's fastest growing connected infrastructure markets, and represents an important step in BAI's growth strategy, supporting its drive to become one of the leading digital infrastructure players in North America, as well as globally.

BAI's new partnership with TfL will deliver high speed mobile coverage across the London Underground by the end of 2024, alongside a new full-fibre network to provide London's homes and businesses with faster internet and better connectivity. The technology will support 4G and 5G roll out and will be the most advanced of its kind in the world, helping to support London's economic growth.

"We continue to see strong potential in BAI Communications' vision. BAI has grown from a leading domestic player in Australia to a global provider of cutting edge digital infrastructure solutions across the U.S., Canada, Hong Kong and the U.K.," said Scott Lawrence, Managing Director and Head of Infrastructure, CPP Investments. "The acquisition of Mobilitie and establishment of a long-term partnership with TfL represent attractive opportunities for CPP Investments to increase its financial commitment to BAI and the digital infrastructure sector more broadly and in doing so generate long-term sustainable returns for our contributors and beneficiaries."

Since 2009 CPP Investments has been a majority shareholder in BAI (86%), with AIMCo as a minority investor.

"The past year has demonstrated the critical importance of digital infrastructure in all aspects of our lives," said Ben Hawkins, Senior Vice President, Infrastructure & Renewable Resources at AIMCo. "BAI has been an important digital infrastructure holding in our clients' portfolios that is further strengthened by its acquisition of Mobilitie and the contract awarded by TfL. The combination of these initiatives capitalize on the enhanced wireless connectivity opportunity in the U.S., the U.K. and around the globe. We are pleased to work with CPP Investments in increasing our commitment to BAI in support a range of growth initiatives."

The Mobilitie transaction is subject to customary regulatory clearances and is expected to close in the third quarter of the calendar year.

#### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 20 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At March 31, 2021, the Fund totalled \$497.2 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Facebook](#) or [Twitter](#).

#### **About Alberta Investment Management Corporation (AIMCo)**

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than \$129 billion of assets under management. AIMCo was established on January 1, 2008 with a mandate to provide superior long-term investment results for its clients. AIMCo operates at arms-length from the Government of Alberta and invests globally on behalf of 32 pensions, endowments and government funds in the Province of Alberta. For more information on AIMCo please visit [www.aimco.ca](http://www.aimco.ca) or follow us on [LinkedIn](#).

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