

# Dentons advises ICG portfolio company TNG on €73 million financing for fiber network roll-out

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**Berlin** —Global law firm Dentons has advised fiber network operator TNG, a portfolio company of Intermediate Capital Group (ICG), on the €73 million financing of its fiber network roll-out in rural areas in northern and western Germany. A European banking syndicate, made up of Kommunalkredit, NIBC, and UBS Asset Management Real Estate & Private Markets (through its Infrastructure Debt Platform), provided the financing.

The financing is a follow-on transaction to Intermediate Capital Group's (ICG) acquisition of a majority stake in TNG for its infrastructure funds in December 2020, on which Dentons advised ICG. The five-year financing package is expected to improve connectivity in previously underserved regions of Germany and provide broadband connectivity to more than 200,000 private and business customers.

TNG group was founded in 1997 and has developed into a leading fiber-optic network operator in Northern Germany. The group is active in the fields of telecommunications, data center services, IT systems consulting, interfilial networking and software development.

Partners Thomas Dörmer, Tim Heitling and Axel Schlieter led the Dentons team on the deal. Thomas Dörmer and Tim Heitling primarily advise on transactions and projects in the energy and infrastructure sectors and regularly assist clients in fiber network transactions. Banking and Finance partner Axel Schlieter advises on (project) financing transactions in the energy, infrastructure and real estate sectors. As a core member of Dentons' European Sustainable Finance Group, he has deep knowledge of sustainable finance models.

## Advisors to TNG:

**Dentons (Berlin):** Dr. Thomas Dörmer, Dr. Tim Heitling (both Partner, Corporate/M&A / Energy & Infrastructure), co-lead, Dr. Daniel Neudecker (Counsel, Corporate/M&A / Energy & Infrastructure), Annkathrin Markert (Associate, M&A/Corporate / Energy & Infrastructure)

**Dentons (Düsseldorf):** Dr. Axel Schlieter (Partner, lead financing), Julia Heitmann (Senior Associate), both Banking & Finance

## About Dentons

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## Your Key Contacts



**Dr. Axel Schlieter**  
Partner, Düsseldorf  
D +49 211 74074 311  
[axel.schlieter@dentons.com](mailto:axel.schlieter@dentons.com)



**Dr. Thomas Dörmer**  
Partner, Berlin  
D +49 30 26473 350  
[thomas.doermer@dentons.com](mailto:thomas.doermer@dentons.com)



**Dr. Tim Heitling**  
Partner, Berlin  
D +49 30 26473 355  
[tim.heitling@dentons.com](mailto:tim.heitling@dentons.com)

## Media contact

**Christine Wolf**  
Senior Communications  
Manager Germany  
D +49 89 244408 480  
[Christine.Wolf@dentons.com](mailto:Christine.Wolf@dentons.com)