

# AIIM-led consortium acquires fibre operator Octotel

A consortium headed by African Infrastructure Investment Managers (AIIM), a major infrastructure-focused private equity fund manager and division of Old Mutual Alternative Investments, has reached an agreement to acquire Octotel.



South Africa's fibre network is part of the infrastructure goals.

Also joining the consortium are STOA, an impact fund dedicated to infrastructure in developing markets, and Thebe Investment Corporation.

Regulatory approvals and closing conditions remain pending for this deal, in which the consortium purchased Octotel from Actis, a leading global sustainable infrastructure investor.

Additionally, the AIIM-led consortium acquired a minority stake in RSAWeb, a South African ISP.



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Lindsey Schutters 25 Mar 2024



Octotel, established in 2016, has risen to prominence in the fibre-to-the-home (FTTH) and fibre-to-the-business (FTTB) markets, playing a key role in developing the Western Cape's digital infrastructure.

The company's network reaches approximately 350,000 homes and serves over 110,000 homes and businesses, marking a significant growth jump from 195,000 and 56,000 respectively at the time of Actis's acquisition in 2020.

The fibre operator's commitment to positive environmental and social impact includes providing free 1GB internet connections to over 150 Western Cape schools, transitioning its vehicle fleet to LPG hybrids, and securing a landmark social loan recognising the company's efforts to foster digital inclusion.

## **Demand for high-speed internet**

Octotel's success aligns with a surge in South African demand for high-speed internet essential for both personal and professional use. The company holds a strong reputation for customer service, network reliability, and seasoned management, positioning it for further expansion.

*“ The consortium pledges to support this growth and Octotel's continued leadership in South Africa's digital development ”*

“Joining forces with AIIM, STOA and Thebe marks an exciting chapter for Octotel and RSAWEB. Together, we are poised to accelerate our mission of delivering cutting-edge connectivity solutions, bolstering economic growth and fostering innovation across the region,” asserted Trevor Van Zyl, Octotel CEO.

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