

Cordiant Announces Steven Marshall Joins Firm as Chairman of Telecoms

February 8, 2019 - Cordiant is delighted to announce that Steven Marshall has joined Cordiant as Chairman and Joint Managing Partner of its Telecoms Industry Group. He will initially focus on secured lending out of Cordiant VII into a broad range of opportunities in telecommunications infrastructure, including mobile towers, data centres and fibre, and will subsequently work with Joint Managing Partners Benn Mikula and Jean-Francois Sauve to expand the global telecoms franchise.

Steven was most recently at American Tower, where he was President of the U.S. business of the global telecommunications infrastructure provider - American Tower Corporation (NYSE/AMT) for nearly 10 years. American Tower has a market capitalisation of ~\$75 billion, and was a pioneer in developing the industry model for network neutral telecoms infrastructure. At AMT, Steven oversaw a business with over 40,000 mobile towers and profits of \$2.4 billion. He led two major acquisitions and integrations, (each c. \$5 billion in size) and oversaw circa \$3 billion of investment in smaller acquisitions and organic growth opportunities. Before assuming the presidency of the US business, Steven was Executive Vice President of Europe, Middle East and Africa, where he supported wider international business development, established the EMEA team and oversaw some pivotal strategic initiatives for AMT.

Steven is deeply connected in the industry, whether with trade groups, the corporate sector or government. While responsible for American Tower's US business, Steven was also a Director of the Wireless Infrastructure Association and its Chairman in 2017 and 2018. He served as a Director of the Competitive Carriers Association; CTIA - the US Wireless Communications Association; and Federated Wireless, the innovative Spectrum Access Service provider for the recently released 3.5Ghz spectrum in the USA. He is currently Chairman of Next Gen Access, UK, a fibre optic cable developer providing wholesale broadband infrastructure; a senior advisor to Federated Wireless; and a member of Allied Minds Advisory Board.

Prior to joining AMT, he served as CEO of National Grid Wireless, a \$4 billion communications infrastructure company in the U.K. and the USA; oversaw the acquisition of Crown Castle U.K., the largest broadcast and cell tower provider in the UK; and advised the government of the United Kingdom on the switchover to digital television.

Prior to that, he was Executive Chairman of Intelig, Brazil: a joint venture of France Telecom, Sprint and National Grid created to build a \$1.8 billion competitive, long distance telecommunication network. Steven was also Chairman of Silica Networks, a long-distance fibre provider connecting Argentina and Chile, and a board member of ManquehueNet, Chile, a CLEC.

Steven has a BSc. (Hons) in Building and Civil Engineering from the University of Manchester, U.K. and an MBA from the Alliance Manchester Business School, UK. He is a member of the Institute of Management, the Institute of Directors and the Chartered Institute of Building

About Cordiant: Cordiant Capital is an industry-focused investor in private/alternative strategies in regions such as Emerging Europe, Latin America and selected parts of Africa and Asia. Partner-owned, the firm has a strong focus on originating and structuring transactions in asset-rich, focus areas such as telecommunications infrastructure, agriculture, transportation infrastructure and energy/materials infrastructure. With a client base of large, institutional investors such as global insurers and pension plans, Cordiant focuses on generating attractive risk-adjusted returns through industry knowledge and the creation of tailored capital solutions. Through partnerships with leading international financial institutions such as the EIB/EIF, Cordiant also seeks to leverage credit enhancements where possible. With over 40 professionals on the team, Cordiant has offices in Montreal, São Paulo, London, Boston and is represented in Istanbul, Sofia and Hanover.