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Hawaiki Cable selects Natixis to close its financing

System implementation to start in the fourth quarter of 2015

AUCKLAND and HONG KONG - Hawaiki Submarine Cable LP, the New Zealand owner and developer of Hawaiki submarine cable system, has appointed French bank Natixis as Exclusive Equity Advisor for the project.

Hawaiki submarine cable system is a new trans-Pacific cable, based on coherent fiber technology and with designed capacity of over 25 Tbps, which is planned to link Australia and New Zealand to the United States, also connecting to a number of South Pacific Islands and Hawaii, by the end of 2017.

The project represents one of the world's first privately-owned subsea cables that uses project finance methods to finance construction. The completion of the financing will allow project implementation to begin in the fourth quarter of 2015.

Natixis is a leading global player in the telecom infrastructure sector, combining financial advising expertise and debt structuring capabilities. Natixis will assist Hawaiki Submarine Cable LP in achieving the final target of the equity raising required to fund the project from institutional and infrastructure investors.

Rémi Galasso, Chief Executive Officer of Hawaiki Submarine Cable LP, said Hawaiki is progressing according to plan and has already started the permitting process in view of the forthcoming completion of the financing. "We have our carrier licence in Australia and the network operator status in New Zealand. Next step is to engage with the US authorities for our landings in Hawaii and Oregon."

Mr. Galasso added, "We are grateful to our customers for their continuous support. Now is the time to involve a leading infrastructure finance bank to help us crossing the finish line. Natixis has the resources, the expertise and the track-record we were looking for. We very much appreciate their assistance in helping us to achieve the last key milestone in the development of our submarine cable project."

Jean-Pierre Geremy, Global Head of Telecom, Structured & Asset Finance at Natixis, said, "We are delighted to work with Hawaiki on its submarine cable system, which will link and strengthen communications between the South Pacific and North America. Natixis has international expertise and significant experience in project financing and telecom infrastructure, and we are excited to contribute to this project in our role as Exclusive Equity Advisor."

About Hawaiki Cable

Hawaiki Cable, headquartered in Auckland, is a New Zealand registered bandwidth supplier in the Pacific submarine cable market, and the owner and developer of the Hawaiki submarine cable system. The Hawaiki cable is a repeatered submarine cable system with a design capacity of 25 Tbps linking Whangarei, Sydney, Oahu and Oregon, on the US West coast. For more information, visit www.hawaikicable.co.nz.

About Natixis

Natixis is the corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 36 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €13.4 billion, a Basel 3 CET1 Ratio(1) of 10.6% and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

*(1) Based on CRR-CRD4 rules published on June 26, 2013, including the Danish compromise - no phase-in except for DTAs on loss carry-forwards, pro forma of the DNCA acquisition estimated impact
Figures as at May 6, 2015*

Natixis is a recognized player in the infrastructure space and has notably obtained the following rankings in 2014:

#1 Arranger in France for PPP, Concessions or DSP by Le Magazine des Affaires

#10 Global MLA for Project Finance by Thomson Reuters

#10 Global Bookrunner for Project Finance by Thomson Reuters

#9 Americas Advisory mandates won for Project Finance by Thomson Reuters

More information on Natixis infrastructure expertise available at: cib.natixis.com/infrastructure

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