

Situation

- Atlantic Telecom is one of Europe's fastest growing telecommunications companies with operations in the United Kingdom, Germany and France. Atlantic Telecom focuses on serving the communications needs for voice and data services of small and medium businesses ("SMEs"), those that work from small offices and from home ("SoHos") and high value businesses across Europe.
- In June 2000, Atlantic Telecom acquired first:telecom for £350 million to strengthen its capabilities in xDSL broadband access across Europe.
- ARC Associates is retained by Atlantic Telecom to identify potential xDSL and internet service provider acquisitions across Europe.

Approach

- ARC Associates researched across Europe and identified a series of potential investment and acquisition candidates for Atlantic Telecom, both within its current countries of operation and in new markets where Atlantic Telecom is planning to develop broadband xDSL services.

The Transaction

- In the Netherlands, Telepartner Plus emerged as the most attractive partnership candidate for Atlantic Telecom. In particular, the extensive co-location rights and the strong core management team were important factors in making Telepartner Plus the most interesting partner.
- ARC Associates advised and assisted on the key terms of the investment, and the transaction was completed on the 25th September 2000.

September 2000



Atlantic Telecom Group plc

has acquired a 65% stake in

TelePartner Plus BV

for

€5,000,000

The undersigned acted as financial adviser to
Atlantic Telecom Group plc in this transaction



London, New York

Transaction Value: €15.0m