

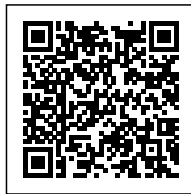
BCLP ADVISES LUMEN TECHNOLOGIES ON THE SALE OF EMEA BUSINESS

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Lumen Technologies ("Lumen"), a multinational technology company, entered into an exclusive arrangement for the proposed sale of Lumen's Europe, Middle East and Africa ("EMEA") business to digital infrastructure company Colt Technology Services ("Colt") for USD1.8 billion.

The envisaged transaction would involve the divestiture by Lumen of its EMEA business, including its terrestrial and subsea networks, data centers and network equipment in the region, to London-headquartered Colt. The transaction will further Lumen's strategic focus on investing in core businesses that are expected to drive long-term, profitable growth.

Colt and Lumen will establish a strategic relationship that will enable Lumen to continue delivering a seamless experience for its multinational customers with needs in EMEA. The partnership also will allow Colt to continue serving the needs of the EMEA-based customers with service needs outside of EMEA.

The transaction is anticipated to close in late 2023 after securing all of the required regulatory approvals in the U.S. and EMEA as well as the satisfaction of other customary conditions.

The advisors

[Bryan Cave Leighton Paisner](#) ("BCLP") has advised Lumen Technologies in the sale, while Morgan Stanley & Co. acted as financial advisor. The BCLP deal team was led by London corporate partner **Andrew Hart** and partner **Carol Osborne** (pictured), who is global group leader of the Technology, Commercial & Government Affairs Practice.

[Baker & McKenzie](#) served as legal advisor to Colt, while Evercore Group acted as financial advisor to Colt.