



## CommScope Announces Plans to Sell Home Networks Business to Vantiva

Oct 03, 2023

HICKORY, N.C.--(BUSINESS WIRE)--Oct. 3, 2023-- [CommScope](#) (NASDAQ: COMM) a global leader in network connectivity, announced today it plans to sell its Home Networks Business to Vantiva (Euronext Paris: VANTI), formerly known as Technicolor. CommScope first announced it intended to separate its Home Networks Business in April 2021 as part of its CommScope NEXT initiative to drive portfolio optimization. After assessing various strategic alternatives for the Home Networks business, CommScope determined that Vantiva is the best partner for this business.

Under the terms of the transaction, which is expected to be completed in Q4 2023, CommScope will receive:

- a 25% stake in Vantiva at closing; and
- an earnout of up to \$100 million, contingent upon Vantiva achieving EBITDA equal to or exceeding €400M in a given year over a 5-year period and meeting certain other thresholds.

This transaction structure allows CommScope to capture future upside from significant synergy value creation. CommScope will also have one representative join Vantiva's Board of Directors, highlighting its commitment to Vantiva's strategy.

"For the past 2 years, we have methodically and thoughtfully considered the strategic alternatives for our Home Networks business which would provide the highest value for our shareholders and the best partner to support our customers. In Vantiva, we are confident that we have found the right buyer. Our Home Networks business is currently in a challenging environment, and by combining these two businesses we believe it provides the best opportunity for future success. Additionally, both Home Networks and Vantiva share a similar vision, and value innovation, customer service, and developing products of the highest quality," stated Chuck Treadway, CEO, CommScope. "We see compelling financial and commercial reasons for the combination of these two businesses at this time, and we are excited about the future opportunities for our employees, customers and partners around the world."

"This planned strategic acquisition represents a unique transformative opportunity for Vantiva," said Luis Martinez-Amago, CEO of Vantiva. "It will enable us to reinforce Vantiva's Connected Home operations, accelerate our innovation roadmap and expand into new markets through additional commercial partnerships. From a financial perspective, the acquisition of Home Networks will substantially increase the scale of our business while also generating synergies, that will significantly strengthen our free cash flow generation potential. This will result in a value-enhancing transaction benefiting all stakeholders, including end-consumers, customers, employees, shareholders and lenders. Subject to various approvals, we will be thrilled to welcome CommScope as a shareholder in Vantiva and our new colleagues joining us from CommScope Home Networks."

CommScope's Home Networks is currently a global leader in connected home devices, software, and services; it provides reliable, secure, next-generation home networking solutions that are sustainably sourced to customers. With over 300 million connected home devices delivered worldwide, Home Networks leverages decades of experience and expertise to assist partners in providing innovation, value, and quality to accelerate the adoption of advanced home services. Vantiva is a global technology leader in designing, developing and supplying innovative products and solutions that connect consumers around the world to the content and services they love – whether at home, at work or in other smart spaces.

CommScope has granted Vantiva a binding call option to acquire the Home Networks business so as to permit Vantiva's works council to be informed and consulted prior to the exercise of the option as is required in France. We expect Vantiva to exercise the call option upon completion of the consultation period.

The transaction is subject to the receipt of required regulatory approvals and approval by Vantiva shareholders.

### Advisors

Evercore is acting as financial advisor to CommScope. Alston & Bird and De Pardieu Brocas Maffei are acting as legal advisors to CommScope.

*CommScope and the CommScope logo are registered trademarks of CommScope and/or its affiliates in the U.S. and other countries. For additional trademark information see <https://www.commscope.com/trademarks>. All other product names, trademarks and registered trademarks are property of their respective owners.*

### About CommScope:

CommScope (NASDAQ: COMM) is pushing the boundaries of technology to create the world's most advanced wired and wireless networks. Our global team of employees, innovators and technologists empower customers to anticipate what's next and invent what's possible. Discover more at [www.commscope.com](http://www.commscope.com).

Follow us on [Twitter](#) and [LinkedIn](#) and like us on [Facebook](#).

Sign up for our [press releases](#) and [blog posts](#).

*This press release includes forward-looking statements that are based on information currently available to management, management's beliefs, as well as on a number of assumptions concerning future events. Forward-looking statements are not a guarantee of performance and are subject to a number of uncertainties and other factors, which could cause the actual results to differ materially from those currently expected. In providing forward-looking statements, the company does not intend, and is not undertaking any obligation or duty, to update these statements as a result of new*

*information, future events or otherwise.*

Source: CommScope

View source version on [businesswire.com](https://www.businesswire.com/news/home/20231003026224/en/): <https://www.businesswire.com/news/home/20231003026224/en/>

**News Media Contact:**

Luke Hamer

[Luke.Hamer@commscope.com](mailto:Luke.Hamer@commscope.com)

**Financial Contact:**

Massimo Disabato, CommScope

[Massimo.disabato@commscope.com](mailto:Massimo.disabato@commscope.com)

Source: CommScope