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Teset Capital to invest €100 million in the development of a new fibre-optic submarine cable with 1,000 kilometres.

- The Barracuda Project consists of a high-capacity submarine cable linking Valencia with Genoa, an advanced data centre, and a cable landing station (CLS) for multiple submarine cables, making it a unique and strategically significant infrastructure.
- This infrastructure will meet the growing demand for data services and will provide terrestrial connections between Valencia and Madrid and Lisbon, as well as connecting Milan from Genoa.
- Teset Capital will invest €100 million in the project, which will boost the local economy, promote international business activity, and have a positive impact on Valencia's recovery following the DANA storm.

Teset Capital, an independent fund manager with assets in the Eurozone, has formalised a strategic investment agreement with **Valencia Digital Port Connect (VDPC)** to support the development of the Barracuda Project. This unique and innovative initiative combines submarine telecommunications infrastructure with a cable landing station (CLS) and an edge data centre.

The estimated total investment for the Barracuda Project is €100 million, and according to the proposed timeline, the project will be developed over 3 years, with operations expected to begin in early 2028. The construction of this infrastructure will consolidate Valencia as a critical connectivity hub in the Mediterranean and Iberian regions and a key node in Europe's low-latency digital corridors.

Key Technical Aspects:

The project will involve the installation of a 1,070 km fibre-optic submarine cable connecting Valencia with Genoa, providing direct connectivity to other European destinations. The submarine cable will feature 12 fibre pairs, each with a capacity of 32 Tbps per pair. Notably, the system will include branching units, allowing the cable to be extended to other locations.

The infrastructure will include a neutral, high-capacity data centre, initially equipped with 1.5 MW of electrical power and an energy efficiency ratio (PUE - Power Usage Effectiveness) of less than 1.25. The centre will have a sustainable and scalable design, featuring a 250 kWp solar power plant. These characteristics will allow the centre to meet standards similar to Tier IV certification, the highest level of classification for availability and redundancy.

The Valencia facility will be a neutral, open cable landing station (CLS) with the capacity to host up to four submarine cable systems, allowing for future growth and strengthening the city's digital infrastructure as a key connectivity hub in the Western Mediterranean.

The Barracuda Project will also include a terrestrial fibre interconnection that links Valencia with Madrid and Lisbon, as well as connecting Genoa with Milan.

Long-Term Vision and Impact:

With a 30-year business horizon, the Barracuda Project will generate revenue through long-term contracts based on connectivity solutions, marketed via the sale of fibre pairs, wavelengths, and data centre services.

The types of clients that will benefit from such advanced digital infrastructure span a wide range of economic sectors, including both local and international companies. Valencia will position itself as a new low-latency connectivity hub, beyond traditional centres such as Madrid or Lisbon, addressing the growing demand for high-speed services across the Mediterranean.

José Arango, partner at Teset Capital, commented, "Through this strategic investment, Teset Capital reaffirms its commitment to developing state-of-the-art, sustainable telecommunications infrastructure. This is especially important at a time when the growing development of cloud services, artificial intelligence, and the rollout of 5G networks are increasingly demanding high-speed, low-latency data transmission."

Enrique Martín Gullón, CEO of Valencia Digital Port Connect, stated, "The Barracuda Project will strengthen the region's digital infrastructure, boost the local economy, and provide high-speed connectivity to businesses and institutions. We are responding to the demands of a world increasingly focused on data, and we are confident that it will have a positive impact on the necessary economic recovery of Valencia following the aftermath of the DANA storm."