

Irish wireless firm Cignal acquired for €210m

A home-grown Irish wireless telecoms infrastructure company called [Cignal](#) has been acquired by French firm [Cellnex](#) for €210m.

Cignal owns 546 telecoms tower sites across Ireland, including 300 tower locations it bought from Coillte in 2015.

Cellnex, one of Europe's biggest operators of wireless telecoms and broadcasting infrastructure, has committed to investing an additional €60m to install 600 tower sites by 2026. Investors in Cignal include French venture capital firm Infravia Capital Partners.

The Spanish Stock Exchange-listed company operates a portfolio of more than 45,000 towers in Spain, Italy, the Netherlands, France, Switzerland and the UK.

Sending out the right Cignal

"In Cellnex, I believe we have found the ideal industry partner to continue the rapid growth that has been characteristic of the company since it was founded four years ago," said Cignal CEO Colin Cunningham.

Cignal's management team and staff will continue to run the business under the Cignal brand in Ireland.

"We are very pleased to announce the sale of the business to Cellnex Telecom in a deal which recognises the hard work and investment that has helped grow the business since it was founded in 2015 with the backing of Infravia Capital Partners, who have been hugely supportive of the team," said Cignal's chairman Donal O'Shaughnessy.

He added: "The 600 additional sites will reduce cellular coverage blackspots and will improve the availability of wireless broadband in rural Ireland."

Cell tower image: [Color4260/Shutterstock](#)

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