

Brightspeed Announces First-Year Build Target for Its State-of-the-Art Fiber Optics Network

Company Outlines Fast Start to Execute \$2 Billion Network Transformation Plan

Charlotte, NC — May 25, 2022 — Brightspeed today announced that it plans to achieve 1 million new fiber passings across its multi-state territory, spanning mostly rural and suburban regions of the U.S., by the end of 2023.

Brightspeed previously announced plans to invest more than \$2 billion in its fiber optics transformation, which is expected to reach up to 3 million homes and businesses over the next five years, including in many locations where fiber and advanced technology have not historically been deployed. The company will initially be comprised of the incumbent local exchange carrier (ILEC) assets and associated operations of Lumen Technologies (NYSE: LUMN), which are the subject of a pending acquisition by Apollo-managed funds (NYSE: APO).

“We are working to secure final regulatory approvals in the third quarter of this year,” said Bob Mudge, Chief Executive Officer of Brightspeed. “We have already begun design and construction preparations necessary to hit the ground running on day one. We will be well-equipped to quickly deliver on our mission to bring ultra-fast, reliable Internet and Wi-Fi to more homes and businesses.”

Brightspeed’s unique next-generation FTTP architecture is designed to help the company accelerate deployment and market availability. Brightspeed’s planned XGSPON-based network will be capable of delivering download and upload speeds in excess of 1Gbps and service reliability vital to helping today’s households and businesses thrive in the digital economy.

Brightspeed recently announced that its first deployment is underway in its home state of North Carolina, which will be the largest single-state market in the company’s operating territory. For the deployment, Brightspeed is using the latest technology innovations from a select group of industry partners including Corning Incorporated (NYSE: GLW) and Calix Incorporated (NYSE: CALX).

“We are confident we will have our first office application ready for testing in just a few weeks,” said Chris Creager, Chief Administration Officer of Brightspeed. “The Brightspeed team – with the support of our outstanding supply chain partners – has been working non-stop to ensure that we have the necessary materials, equipment, and statements of work in place to enable this ambitious build.”

The first application is designed to serve as the blueprint for the company’s fiber deployments throughout its entire footprint as it prepares for day one operations. After the close of the transaction between the Apollo funds and Lumen, Brightspeed will begin to sign customers onto its network.

Further information regarding Brightspeed’s state-specific network build plans will be forthcoming.

For more information about Brightspeed, please visit the company’s website, www.brightspeed.com.

About Brightspeed

Headquartered in Charlotte, N.C. and expected to have assets and associated operations in 20 states, Brightspeed will provide broadband and telecommunications services through a network platform capable of serving more than 6 million homes and businesses. The company aims to bridge the digital divide by deploying a state-of-the-art fiber network and a customer experience that makes staying

connected simple and seamless. For more information about Brightspeed, please visit the company's website, www.brightspeed.com.

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