

Brightspeed Awarded GREAT Grants for 29 Counties in North Carolina

Company Receives More Than \$90 Million in State and County Grants to Extend Reach of Planned Gig-Speed Fiber Network to 38,000 Potential Customers

Charlotte, NC — September 7, 2022 — Brightspeed today announced that it has been awarded more than \$90 million in grants covering 38,000 locations across 29 counties in North Carolina as part of the state's recent round of the Growing Rural Economies with Access to Technology (GREAT) grant process. Brightspeed¹ was the top recipient of the GREAT grant awards round announced by the N.C. Department of Information Technology on August 31.

The GREAT program is designed to fund the deployment of broadband by providing matching grants to internet service providers working to expand high-speed internet access to unserved and underserved areas of North Carolina. In a highly competitive process that drew more than 300 applicants, service providers were evaluated based on the number of households and businesses they propose to serve, the average cost to serve those locations, and the speeds offered.

“We are thrilled Brightspeed was selected to receive GREAT grant funds in 29 counties across our home state of North Carolina,” said Tom Dailey, Brightspeed's vice president of public policy and government affairs. “As our economy, education systems, workplace options, and healthcare platforms increasingly move online, it is essential for the broadband infrastructure to keep pace for households and businesses alike. We appreciate the opportunity to extend the reach of our fiber network to even more customers across so many North Carolina communities.”

Brightspeed previously announced that it will build a significant portion of its planned fiber optics network in North Carolina, where it expects to deliver, by end of 2023, over 300,000 new fiber passings in portions of more than 30 counties in the first phase of construction in the state. Brightspeed further plans an additional 500,000 fiber passings in subsequent years of its network transformation initiative, for a total of up to 800,000 fiber-enabled locations across its North Carolina footprint.

The GREAT funds will play an important role in furthering Brightspeed's mission of bridging the digital divide by enabling the company to deploy an incremental 38,000 fiber passings in portions of Ashe, Beaufort, Burke, Caldwell, Camden, Carteret, Catawba, Chatham, Craven, Cumberland, Currituck, Dare, Forsyth, Franklin, Gates, Granville, Greene, Hertford, Montgomery, Moore, Onslow, Pasquotank, Pitt, Sampson, Tyrrell, Vance, Washington, Wilkes, and Wilson counties.

“Partnering with county and local officials across our operating territory is essential as we jointly work to help close the rural-urban digital divide, and we're grateful for their support,” continued Dailey. “We applaud the state's continued dedication to increasing broadband access for communities who will benefit the most. We are grateful for the opportunity to play a leadership role in accelerating the availability of faster, more reliable internet and to participate in programs that support affordability for our North Carolina customers.”

Brightspeed will initially be comprised of incumbent local exchange carrier (ILEC) assets and associated operations of Lumen Technologies (NYSE: LUMN), which are subject to pending acquisition by Apollo-

¹ Brightspeed is the name under which Connect Holding II LLC conducts business.

managed funds (NYSE: APO) that is expected to close early in the fourth quarter. Brightspeed intends to invest at least \$2 billion of its own funds in the fiber optics transformation of its operating territory, covering mainly rural and suburban regions of the country.

The company is working with a select team of technology innovators and blue-chip partners to implement its state-of-the-art FTTP network. Brightspeed's fiber network deployment will leverage XGS-PON, an architecture supporting download and upload internet speeds that exceed 1Gbps, and Wi-Fi 6, the latest wireless networking standard for optimal speed and performance within today's device-packed homes and businesses.

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

Media

Erik Carlson
Joele Frank, Wilkinson Brimmer Katcher
(212) 355-4449
pr@brightspeed.com