

Brightspeed Announces Initial Fiber Build Markets for New Jersey

Gig-Speed Fiber Optics Network to Reach up to 20,000 Potential Customers in New Jersey by End of 2023

Charlotte, NC — September 1, 2022 — Brightspeed today announced its planned fiber network build for the state of New Jersey. By the end of 2023, Brightspeed will complete the first phase of construction and deliver up to 20,000 new fiber passings in markets within Hunterdon, Sussex, and Warren counties. The company plans to achieve over 52,000 additional fiber passings in subsequent years of its build plan, for a total of more than 72,000 fiber-enabled locations across its New Jersey operating area.

New Jersey is among the 20 states that comprise Brightspeed's service territory, covering mainly rural and suburban regions of the country. In total, Brightspeed plans to invest at least \$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.

"We are excited to announce details for our fiber build in New Jersey, and are well underway with our network design and readiness preparations," said Tom Maguire, chief operating officer of Brightspeed. "Brightspeed's mission is to expand and accelerate the availability of high-quality internet connectivity necessary for communities to grow and thrive in the modern economy. We view this comprehensive fiber technology upgrade as a once-in-a-generation opportunity – and a privilege – to bring the most reliable, user-friendly broadband service possible to benefit customers across our New Jersey footprint."

Brightspeed is working with a select team of technology innovators and supply chain partners to implement its state-of-the-art FTTP network. The company's 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 offices.

"To augment our initial build plans and help make fiber-based internet available for even more families and businesses, we look forward to working with key state and local policymakers, including the New Jersey Broadband Access Study Commission, to pursue opportunities for further broadband infrastructure expansion," added Maguire.

"Access to reliable and efficient internet is essential to ensuring equal educational and economic opportunity throughout New Jersey," said Governor Murphy. "Brightspeed's expanded fiber optics network will enhance the lives of many New Jerseyans throughout the state, especially those living in underserved rural locations. This is a meaningful step toward bridging the digital divide, achieving equity across our state, and solidifying New Jersey's place as the state of opportunity."

Brightspeed will initially be comprised of 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). The company has secured FCC approval and all necessary regulatory approvals in the 20 states in its operating territory and plans to close the transaction early in the fourth quarter.

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