

Brightspeed Announces Initial Fiber Build Markets for Texas

Advanced FTTP Network to Reach Over 120,000 Potential Customers in Texas by End of 2023

Charlotte, NC — June 15, 2022 — Brightspeed today announced details for its planned fiber optics network build in the state of Texas. By the end of 2023, the company will deliver over 120,000 new fiber passings in the first phase of deployment in the state. Brightspeed plans to add 160,000 more passings in its Texas operating territory – for a total of up to 280,000 – in subsequent years of the network build.

Brightspeed 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). The parties expect to obtain regulatory approvals in the third quarter, and to close the transaction in early fourth quarter of this year.

The Texas build is part of Brightspeed’s comprehensive plan to invest at least \$2 billion in its multi-state 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 believe all customers should have access to the highest-quality, most user-friendly internet service possible. Brightspeed’s mission is to expand and accelerate the availability of internet connectivity that will enable our communities to thrive,” said Chris Creager, Chief Administration Officer of Brightspeed. “We have an incredible team in place that knows how to execute this critical copper-to-fiber technology transformation. We are thrilled for the opportunity to bring our Brightspeed services to the customers in our Texas footprint.”

Brightspeed’s 2022-2023 build plan will bring faster, more reliable internet and Wi-Fi services to over 120,000 residential and business locations in portions of the Atascocita, Killeen, Kings Crossing, and Port Aransas communities. These new fiber-enabled addresses are incremental to 26,000 existing fiber passings that Brightspeed will assume upon the close of the transaction between the Apollo funds and Lumen.

“I am excited to welcome Brightspeed’s investment in Texas,” said Texas Comptroller Glenn Hegar. “My agency was tasked with creating Texas’ first-ever broadband development office with a goal to expand high-speed internet access to areas most in need. Brightspeed’s commitment to developing connectivity solutions and expanding fiber based-internet access in Texas is an encouraging development towards reaching that goal.”

After the close of the transaction between the Apollo funds and Lumen, Brightspeed will begin to sign customers onto its network. Brightspeed will be pioneering technology innovations designed to help the company accelerate network deployment and market availability of XGSPON-based internet services with symmetrical speeds that exceed 1Gbps.

Brightspeed plans to announce its other state-specific build information over the coming weeks.

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.

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