



Antin Infrastructure Partners completes acquisition of FirstLight Fiber from Oak Hill Capital Partners

25th July 2018 – Antin Infrastructure Partners (“Antin”), a leading independent private equity firm focused on infrastructure investments, announced today that it has completed its acquisition of FirstLight Fiber (“FirstLight”) from Oak Hill Capital Partners (“Oak Hill”, the “Sellers”). FirstLight is a major fiber-optic network provider operating in six northeastern U.S. states (New York, New Hampshire, Vermont, Massachusetts, Maine, and Pennsylvania).

FirstLight originally started as an Albany, New York-focused fiber provider and expanded through the acquisitions of segTEL in New Hampshire and Maine; TelJet in Vermont; G4 Communications in New Hampshire; Oxford Networks in Maine and New Hampshire; Sovernet Communications in Vermont and New York; 186 Communications in New Hampshire, Massachusetts, and Vermont; and Finger Lakes Technologies Group in New York and Pennsylvania. During Oak Hill’s investment period, FirstLight expanded its fiber route miles to over 14,000 miles and today operates a network with over 8,100 on-net locations and 42,000 near-net locations.

Since announcing the transaction in February, Antin has completed two additional acquisitions in the fiber telecom sub-sector. In June, Antin (together with West Street Infrastructure Partners) closed the take-private of CityFibre, an independent provider of fiber infrastructure in towns and cities across the UK, formerly listed on the London Stock Exchange’s AIM. In July, Antin closed the acquisition of Ufinet Spain, a leading independent wholesale fiber platform in Spain. Antin also has an existing investment in Eurofiber, the largest independent fiber network in the Netherlands and Belgium.

Kevin Genieser, Senior Partner at Antin leading this transaction commented “We are delighted to be backing FirstLight in the next chapter of the company’s history as it continues to expand its footprint in the Northeast. We strongly believe that fiber is an essential backbone to support and serve the constantly growing demands for bandwidth and data traffic. In FirstLight, we see the right platform and team to succeed in this rapidly growing sector.”

Kurt Van Wagenen, President and Chief Executive Officer of FirstLight added “This is a thrilling development for FirstLight and enhances our position as a leading fiber provider in the Northeast. We are excited for this new chapter with Antin, and all it promises for our customers and employees. I would also like to take this opportunity to thank Oak Hill, Novacap and Riverside for being supportive partners throughout the years, enabling us to quadruple in size, enhance our service portfolio and expand our fiber network through both organic growth and acquisitions such as Oxford Networks, Sovernet Communications, Finger Lakes Technologies Group and 186 Communications. They have done an outstanding job helping us navigate through this exciting period of growth, and we wish them well as we move forward as an Antin portfolio company.”

Scott Baker and Benjy Diesbach, Partners at Oak Hill added “We at Oak Hill are honored to have been a part of FirstLight’s outstanding growth story. We are proud of the company’s performance and, more importantly, grateful for the rewarding partnership we shared with FirstLight’s dedicated management team and employees. Oak Hill wishes FirstLight continued success under the ownership of Antin Infrastructure Partners.”

Antin was advised by UBS Investment Bank (exclusive financial advisor), Weil, Gotshal & Manges LLP and Harris and Wiltshire & Grannis LLP (legal advisors).

FirstLight and Oak Hill were advised on the transaction by the Bank Street Group and TD Securities. The Sellers received legal advice from Paul, Weiss, Rifkind, Wharton & Garrison LLC and Morgan, Lewis & Bockius LLP.



About FirstLight Fiber

FirstLight Fiber, headquartered in Albany, New York, provides fiber-optic data, Internet, data center, cloud and voice services to enterprise and carrier customers throughout the Northeast, connecting more than 8,100 locations in service with more than 42,000 locations serviceable by an over 14,000 route mile network. FirstLight offers a robust suite of advanced telecommunications products featuring a comprehensive portfolio of high bandwidth connectivity solutions including Ethernet, wavelength and dark fiber services as well as dedicated Internet access solutions, data center, cloud and voice services. FirstLight's clientele includes national cellular providers and wireline carriers and many leading enterprises, spanning high tech manufacturing and research, hospitals and healthcare, banking and financial, secondary education, colleges and universities, and local and state governments. For more information, please visit www.firstlight.net.

Media contact

Jaymie Scotto & Associates (JSA)
1-866-695-3629 ext. 6
pr@jsa.net

About Antin Infrastructure Partners

Antin Infrastructure Partners is a leading independent private equity firm focused on infrastructure investments. Based in London and Paris with 13 partners and a total of over 75 professionals, Antin manages three funds that invest in infrastructure and target controlling stakes for investments in the energy and environment, telecommunication, transportation and social infrastructure sectors. The firm has raised €7.4 billion (\$9.2 billion) from over 100 blue-chip institutional investors and has made investments in 21 companies to date. For more information, please visit www.antin-ip.com.

Media contact

Sébastien Lecaudey
+33 1 70 08 13 20
sebastien.lecaudey@antin-ip.com