

## **Brightspeed Announces Brand and Affirms Intention to Bring High-Speed Internet to Rural and Suburban Communities Throughout the United States**

*Company is Committed to Enhancing the Service Experience for New and Existing Customers*

*Fiber Optics Network Build Expected to Reach More Than Three Million Consumer and Business Locations Over Next Five Years with an Infrastructure Investment of \$2 Billion*

*Leading Telecommunications and Connectivity Platform to Become Standalone Company Upon Completion of Previously Announced Acquisition by Apollo Funds in Second Half of 2022*

**CHARLOTTE – November 17, 2021** – Brightspeed today announced the launch of its brand, mission, and leadership team to create a next-generation telecom and connectivity business. Brightspeed will initially be comprised of the incumbent local exchange carrier (ILEC) assets and associated operations of Lumen Technologies (NYSE: LUMN) across 20 states, which are the subject of a pending acquisition by Apollo-managed funds (NYSE: APO).

Brightspeed plans to invest more than \$2 billion to build a network that will bring faster, more reliable Internet and Wi-Fi to communities throughout the Midwest, Southeast, and certain parts of Pennsylvania and New Jersey. Brightspeed's planned fiber optics transformation is expected to reach up to three million homes and businesses over the next five years, including in many places where fiber and advanced technology has not historically been deployed to help bridge the digital divide.

Led by a team of broadband and telecommunications industry leaders, including Chief Executive Officer Bob Mudge, Chief Operating Officer Tom Maguire, and Chief Administration Officer Chris Creager, the company is assembling an exceptional team of experts across disciplines to build a next generation internet and telecom business. The leadership team, which has worked together for more than two decades, was responsible for the buildout and growth of Verizon's game-changing fiber-based Fios service. Additional senior leaders who have joined the executive management team are Chief Legal Officer Steve Tugentman, Chief Human Resources Officer Colon McLean, and Chief Technology Officer Ashok Kumar.

"This is an exciting and tangible milestone for our company. As we take the first steps in our journey and develop our infrastructure investment plans to provide consumers, local businesses and enterprise customers with the fastest, most reliable connections they need to accomplish what's most important to them, we now have a brand identity that uniquely reflects our product attributes and customer experience," said Mr. Mudge. "We have an incredibly talented team of network builders and lifelong customer advocates who are eager to accelerate the upgrade to fiber optic technologies in parts of the country that have been historically under-invested."

"Technology is the key to our digital future, and we believe all customers should have access to the best service possible, whether they connect to our legacy copper network or our new fiber platform," said Mr. Maguire.

"We are thrilled to introduce Brightspeed and to continue building our team with innovators who share a commitment to outstanding customer service," said Mr. Creager. "We know what it takes to drive industry change, and while the investment and transformation we are planning are bold, we are confident we will have the right team members, partners, and resources to bring fast, reliable, and user-friendly internet to the communities that need it most."

The company also announced its headquarters in Charlotte, North Carolina, with future assets and associated operations in 20 states across the Midwest, Southeast, and portions of Pennsylvania and New Jersey. As Brightspeed executes on its mission of reimagining and delivering the fastest and most reliable

connections for its customers, the company is currently expanding its exceptional team to help meet anticipated customer demand.

For more information about Brightspeed's vision and career opportunities, please visit the company's website, [www.brightspeed.com](http://www.brightspeed.com).

The acquisition of Brightspeed's future assets and operations by the Apollo funds from Lumen is subject to customary closing conditions, including regulatory approvals. It is expected to close in the second half of 2022.

### **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 that serves more than six 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.

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