



KKR Completes Acquisition of Metronet through Joint Venture, Accelerating Fiber Expansion Across the U.S.

NEW YORK -- July 24, 2025 -- KKR, a leading global investment firm, today announced the completion of the previously announced acquisition of Metronet, one of the largest and fastest-growing independent fiber-to-the-home providers in the United States, through a joint venture with T-Mobile, a leading telecommunications company with the largest 5G network. The transaction brings together Metronet's broadband infrastructure, rapidly growing residential and commercial fiber business operations and existing customers, creating a scaled platform to accelerate fiber deployment across underserved markets.

"Fiber is the connective tissue of the modern economy—from tele-health and remote learning to AI-powered enterprises," said Waldemar Szlezak, Partner and Global Head of Digital Infrastructure at KKR. "For over 15 years, KKR has been a leader in the fiber space, delivering capital and capabilities to the world's most critical networks. By combining Metronet's leading build engine with T-Mobile's national reach, we can accelerate world-class connectivity to millions of underserved homes and businesses."

Metronet is delivering multi-gigabit internet service in more than 300 communities in 19 states, with more communities added each month. More than 2.6 million homes and businesses have access to Metronet fiber, which covers more than 42,000 miles.

The acquisition builds on KKR's integrated digital infrastructure franchise. KKR has committed \$31 billion of equity into digital infrastructure and over \$20 billion into power and renewables. This includes supporting five data-center platforms across U.S., APAC, and EMEA with over 155 facilities and 9 GW of pipeline. KKR's digital infrastructure portfolio also includes 12 fiber investments across ~30 million homes passed in the U.S., Europe, and Latin America, with ~4 million new homes passed with fiber infrastructure per year, as well as total 130,000+ wireless infrastructure sites across Europe and APAC.

As part of the closing of the transaction, Metronet will now become a wholesale internet services provider, with T-Mobile Fiber as its partner for residential service. T-Mobile Fiber has acquired Metronet's residential customers and will have responsibility for residential customer acquisition, support, and the customer experience. Metronet will continue to build new fiber-optic network infrastructure, maintain its existing network, and install service for new customers. Under the joint venture, Metronet has retained its commercial-services business.

“Metronet has built the industry’s most efficient fiber-construction engine, bringing world-class digital infrastructure to underserved communities at an unprecedented pace,” said Dave Heimbach, Chief Executive Officer of Metronet. “With KKR and T-Mobile, we have best-in-class strategic partners committed to taking our growth to the next level.”

About KKR

KKR is a leading global investment firm that offers alternative asset management as well as capital markets and insurance solutions. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and supporting growth in its portfolio companies and communities. KKR sponsors investment funds that invest in private equity, credit and real assets and has strategic partners that manage hedge funds. KKR’s insurance subsidiaries offer retirement, life and reinsurance products under the management of Global Atlantic Financial Group. References to KKR’s investments may include the activities of its sponsored funds and insurance subsidiaries. For additional information about KKR & Co. Inc. (NYSE: KKR), please visit KKR’s website at www.kkr.com. For additional information about Global Atlantic Financial Group, please visit Global Atlantic Financial Group’s website at www.globalatlantic.com.

About Metronet

Metronet, the nation’s fastest-growing fiber-to-the-home builder, is now owned by a joint venture of T-Mobile, America’s 5G leader, and KKR, the global investment firm. The company operates its 100% fiber optic networks on a commercial and wholesale basis, with T-Mobile Fiber providing marketing, sales and the customer experience for residential users. In cities across the country, Metronet has been building and operating fiber networks since 2005. Today, more than 2.6 million homes and businesses in more than 300 communities across 19 states have access to Metronet fiber, with new communities added each month. More information on the company can be found at metronet.com.