



## **Vero Networks Announces \$500 Million Strategic Investment**

### **by Hamilton Lane, Braemont Capital and Delta-v Capital**

**Boulder, Colorado – February 23, 2026** – VFN Holdings, Inc. (“Vero Networks, or Vero”), a leading fiber infrastructure business and broadband internet provider, today announced the successful closing of a \$500 million non-control growth equity investment. The investment was led by funds managed by Hamilton Lane (Nasdaq: HLNE), Braemont Capital and Delta-v Capital (together, the “Investor Group”).

The investment supports Vero’s next phase of growth, accelerating the expansion of its fiber-to-the-premise (“FTTP”) and wholesale fiber networks as well as continuing strategic M&A across new and existing U.S. markets.

In connection with the transaction, **Brent Burnett**, Head of Infrastructure and Real Assets, and **Peter Udbye**, Principal of Infrastructure and Real Assets, at Hamilton Lane, along with **Wali Bacdayan**, Partner at Braemont Capital, will join the Board as value-add partners. **Rand Lewis**, Managing Partner at Delta-v Capital will continue to serve on Vero’s Board.

“We are thrilled to announce this financing, which will enable Vero to build new fiber infrastructure to data centers, homes, schools, cell towers and businesses. Further, we will continue to be on the lookout for attractive acquisitions, all while we consistently deliver high-quality service to our customers,” said Matt Erickson, CEO of Vero Networks. “We are fortunate to have an amazing team here at Vero and to be supported by long-term strategic investors, welcoming Braemont and deepening our existing relationships with Hamilton Lane and Delta-v. Their combined experience in digital infrastructure and commitment to growth-oriented businesses make them ideal partners for Vero’s next chapter.”

“We have worked with Vero’s leadership team for two decades. They are world class operators with a fantastic record of value creation in Fiber,” said Rand Lewis. “We have a strong conviction in the company’s ability to execute on both organic and acquisition-driven opportunities. This new investment will provide Vero with the resources necessary to accelerate growth while maintaining the quality and reliability its customers have come to expect.”

“Vero has built a scaled, differentiated fiber platform, serving a wide range of customers across education, government, hyperscale and residential end markets. We believe in the long-term demand trends for fiber and are excited to partner with a management team that has an exceptional track record of execution in this space,” said Brent Burnett.

Peter Udbye added, “We are excited to build upon our existing partnership with Vero’s outstanding management team and support the company’s growth strategy alongside Braemont and Delta-v.”

“Over the past several years, Vero has consistently demonstrated disciplined capital deployment while delivering reliable, high-capacity broadband solutions to communities and institutions that have historically been underserved,” said Wali Bacdayan. “Vero’s scalable, fiber-based network plays a critical role in supporting hyperscale and data center-driven connectivity, aligning closely with Braemont’s digital infrastructure services strategy. We look forward to partnering with management to accelerate network expansion and drive long-term value creation.”

Bank Street Group served as Vero Networks’ financial advisor, with Hogan Lovells, Cruz-Abrams Seigel and Morgan Lewis serving as legal and regulatory counsel to Vero. DLA Piper LLP served as legal counsel, TVG Consulting LLC acted as commercial advisor and BSP Technical Advisors provided technical due diligence to the Investor Group. Kirkland & Ellis served as special counsel to Braemont Capital.

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### **About Vero Networks**

Founded in 2017 and based in Boulder, Colorado, Vero Networks designs, builds, owns and operates fiber infrastructure that serves retail consumers (FTTH), K-12 schools (E-Rate), government entities, enterprises, wireless and wireline carriers and hyperscale/cloud providers across the United States. Vero’s key services include dark fiber, wide area networks, internet access, lit fiber and private fiber networks, delivered through a portfolio of operating brands that leverage a shared fiber backbone and construction capabilities. For more information, please visit [www.veronetworks.com](http://www.veronetworks.com).

### **About Delta-v Capital**

[Delta-v Capital](#) (“Delta-v”) partners with visionary leaders of technology companies to accelerate their next phase of growth. Delta-v is a sector-focused investor with expertise in digital infrastructure, cloud services, infrastructure software, and vertical software. Delta-v specializes in bespoke capital solutions to maintain alignment across the ownership group, accelerate strategic initiatives, and support consolidation. Delta-v currently manages over \$1.3B in assets on behalf of institutional and individual investors. For more information, please visit [www.deltavcapital.com](http://www.deltavcapital.com) or follow Delta-v Capital on [LinkedIn](#).

### **About Hamilton Lane**

Hamilton Lane (Nasdaq: HLNE) is one of the largest private markets investment firms globally, providing innovative solutions to institutional and private wealth investors around the world. Dedicated exclusively to private markets investing for more than 30 years, the firm currently employs approximately 780 professionals operating in offices throughout North America, Europe, Asia Pacific and the Middle East. Hamilton Lane has \$1.0 trillion in assets under management and supervision, composed of \$146.1 billion in discretionary assets and \$871.5 billion in non-discretionary assets, as of December 31, 2025. Hamilton Lane specializes in

building flexible investment programs that provide clients access to the full spectrum of private markets strategies, sectors and geographies. For more information, please visit our [website](#) or follow us on [LinkedIn](#).

### **About Braemont Capital**

Braemont Capital is a relationship-driven investment firm focused on partnering with founders, families and ownership-minded management teams to invest in companies at growth inflection points. Our firm is differentiated by the combination of an experienced team, extensive industry partner network and a flexible, long-term capital base. We are growth-oriented and seek to generate superior outcomes through entrepreneurial business-building initiatives. Our capital base enables us to be flexible in structuring and holding investments to execute these initiatives and create enduring value. For more information, please visit: [www.braemont.com](http://www.braemont.com) or follow Braemont on [LinkedIn](#).