



## T-Mobile Strengthens Next-Generation Broadband Portfolio with Two Strategic Fiber Partnerships

*New joint venture with Oak Hill Capital combines GoNetspeed and Greenlight Networks to expand fiber access across key Northeastern markets*

*i3 Broadband joins Un-carrier family through joint venture with Wren House, further growing T-Mobile's fiber portfolio in the Midwest*

**BELLEVUE, WASHINGTON — APRIL 28, 2026** — T-Mobile (NASDAQ: TMUS), America's 5G leader and fastest growing broadband provider, today announced it has entered into definitive agreements to form two strategic fiber joint ventures (JVs): a 50/50 partnership with [Oak Hill Capital](#) to acquire and combine [GoNetspeed](#) and [Greenlight Networks](#), and a separate 50/50 joint venture with [Wren House](#) to acquire [i3 Broadband](#). The transactions expand T-Mobile's fiber footprint to bring fast, reliable internet to more than 1 million additional homes nationwide.

T-Mobile's approach to broadband is simple: deliver the best product, at the best value with the best experience all on the best network. This strategy has made T-Mobile the nation's leader in fixed wireless access, with 5G broadband leading the industry in growth for four consecutive years. At the same time, T-Mobile is rapidly scaling fiber as a complementary part of its broadband portfolio. Through wholesale partnerships and capital-efficient joint ventures, the company has quickly grown to serve approximately 1 million customers with ultra-fast fiber in just two years.

"These partnerships are about expanding access to high-performance fiber for more customers," said André Almeida, Chief Broadband, Enterprise and Emerging Business Officer at T-Mobile. "We've built strong momentum in fiber, and these JVs allow us to scale faster by combining leading fiber operators with T-Mobile's brand, distribution and customer experience to meet growing demand for fast connectivity options."

### **Building on a Proven Fiber Model**

Consistent with this strategy, T-Mobile today announced two new joint ventures that will further expand its fiber footprint:

- **JV with Oak Hill Capital for GoNetspeed & Greenlight Networks**

T-Mobile and Oak Hill, a private equity firm with deep digital infrastructure experience, have agreed to form a 50/50 JV through which T-Mobile will acquire a 50% stake in a joint venture integrating two of Oak Hill's existing fiber portfolio companies, GoNetspeed and Greenlight. The businesses will expand T-Fiber

by T-Mobile to residential customers across attractive markets primarily in the Northeastern U.S. with a current presence in states including Connecticut, Maine, Maryland, Massachusetts, New Jersey, New York, Pennsylvania, and Rhode Island. The combined platform is expected to pass over 1.3 million households by the end of 2026.

- **JV with Wren House for i3 Broadband**

In a separate transaction, T-Mobile will form a 50/50 JV with global infrastructure investor Wren House to acquire i3 Broadband, a high-quality fiber-to-the-premises (FTTP) provider serving residential customers. The partnership brings i3 Broadband into T-Mobile's growing fiber portfolio, adding another scalable FTTP platform backed by strong operational expertise and long-term infrastructure capital. i3 Broadband is expected to pass approximately 500 thousand households by the end of 2026, across current markets including those in Missouri, Illinois and Rhode Island.

### **Expanding T-Mobile's Broadband Leadership**

These investments build on T-Mobile's strategy to expand its broadband reach by combining its leading 5G broadband offering with a rapidly growing fiber footprint. While 5G continues to serve as a key growth engine, fiber adds multi-gig speeds and incremental capacity in targeted markets – enabling T-Mobile to offer more connectivity options to more customers. Through these joint ventures, T-Mobile pairs its national retail scale, powerful brand and award-winning customer experience with the proven fiber build capabilities of GoNetspeed, Greenlight and i3 Broadband, alongside experienced digital infrastructure investors Oak Hill and Wren House. Similar to T-Mobile's existing fiber JVs, these companies will operate under wholesale models designed to scale efficiently while enabling the Un-carrier to deliver its differentiated value proposition – simple plans, transparent pricing and no annual service contracts, all backed by a brand known for putting customers first. Together, these transactions mark continued progress toward T-Mobile's long-term broadband ambitions, adding incremental scale beyond T-Mobile's existing path to serving 18 to 19 million total broadband customers by the end of 2030, including 3 to 4 million fiber customers.

“We have enjoyed Oak Hill's partnerships with GoNetspeed and Greenlight and are tremendously proud of the growth we have achieved together with Richard Clark, Mark Murphy, and their respective teams,” said Scott Baker, Managing Partner at Oak Hill. “We are excited to partner again with T-Mobile in this new joint venture that builds on our shared conviction in the expansion of high-quality digital infrastructure and in the importance of excellence across network, product, value and customer experience. By leveraging T-Mobile's capabilities, we believe that GoNetspeed and Greenlight are positioned to accelerate fiber-to-the-premises construction and to deliver reliable, high-speed connectivity to even more underserved communities across the Northeastern and mid-Atlantic U.S.”

Philippe Busslinger, CEO of Wren House said, "We are proud that i3 Broadband has developed into a strong, scalable platform with real momentum, driven by the vision and execution of Paul Cronin and his leadership team. This is underscored today by T-Mobile's decision to include i3 as one of a limited number of businesses it partners with. We look forward to a successful partnership with T-Mobile and the i3 leadership team to dramatically scale i3 Broadband for the benefit of the communities in which it operates."

### **Transaction Details**

The transaction with Oak Hill is expected to close in 1H 2027, at which time T-Mobile expects to invest approximately \$2.0 billion to acquire a 50% equity interest in the JV and substantially all existing residential fiber customers. The transaction with Wren House is expected to close in 2H 2026, at which time T-Mobile expects to invest approximately \$700 million to acquire a 50% equity interest in the JV and substantially all existing residential fiber customers. The closing of these transactions are subject to customary closing conditions and regulatory approvals.

Together, these joint ventures mark another step in T-Mobile's continued long-term broadband expansion, strengthening its ability to deliver more choice and better connectivity to customers nationwide.

### **Advisors**

For the GoNetspeed & Greenlight Networks transactions: Citi is serving as T-Mobile's financial advisor with Wachtell, Lipton, Rosen & Katz and Davis Wright Tremaine serving as T-Mobile's legal counsel. DLA Piper LLP, Milbank LLP, and Freshfields LLP are serving as T-Mobile's regulatory counsel. Bank Street is serving as a financial advisor to GoNetspeed and Greenlight. Lazard is serving as a financial advisor to GoNetspeed. TD Securities is serving as a financial advisor to Greenlight. Guggenheim Securities is serving as a financial advisor to Oak Hill. Paul, Weiss, Rifkind, Wharton & Garrison LLP is serving as legal advisor and Morgan, Lewis & Bockius LLP is serving as regulatory counsel to GoNetspeed and Greenlight.

For the i3 Broadband transaction: TD Securities is serving as T-Mobile's financial advisor with Wachtell Lipton, Rosen & Katz and Davis Wright Tremaine serving as T-Mobile's legal counsel. DLA Piper LLP, Milbank LLP, Wiley Rein LLP and Freshfields LLP are serving as T-Mobile's regulatory counsel. Bank Street is serving as the exclusive financial advisor to Wren House and i3 with Sullivan & Cromwell LLP serving as legal advisor. Morgan, Lewis & Bockius LLP is serving as regulatory counsel to Wren House and i3.

**About T-Mobile**

As the supercharged Un-carrier, T-Mobile US, Inc. (NASDAQ: TMUS) is powered by an award-winning 5G network that connects more people, in more places, than ever before. With T-Mobile's unique value proposition of best network, best value and best experiences, the Un-carrier is redefining connectivity and fueling competition while continuing to drive the next wave of innovation in wireless and beyond. Headquartered in Bellevue, Wash., T-Mobile provides services through its subsidiaries and operates its flagship brands, T-Mobile, Metro by T-Mobile and Mint Mobile. For more information, visit <https://www.t-mobile.com>.

**About Oak Hill Capital**

Oak Hill Capital is a thematic, middle-market private equity firm focused primarily on investing in resilient, defensive growth-oriented services businesses in North America. The firm takes a systematic approach to identifying and building enduring franchises aligned with high conviction themes in (i) digital infrastructure; (ii) financial services; and (iii) essential services. Headquartered in New York City, with offices in Menlo Park and Stamford, over its ~40-year history, Oak Hill and its predecessors have invested in over 115 companies and raised over \$25 billion of initial capital commitments and co-investments since inception. For more information, please visit [www.oakhill.com](http://www.oakhill.com).

**About Wren House**

Wren House is a global infrastructure investment manager, with a core and core plus mandate and a strong focus on North America and Europe. We focus on delivering attractive risk-adjusted returns across private equity and structured solutions through a disciplined investment approach over a long-term horizon, and responsible active asset management. We believe in partnership and alignment between our team, our investment partners, and our management teams. We work closely with these partners to bring a differentiated, innovative investment approach and to drive value creation. Our portfolio has included investments in logistics, airports, ports, water, energy generation (conventional and renewables), electricity distribution and transmission, social and digital infrastructure across the US, UK, Europe, Australia, Central and South America.

**About GoNetspeed and Greenlight Networks**

GoNetspeed and Greenlight Networks are the largest independent fiber internet providers in the Northeast, delivering symmetrical speeds of up to 8 Gbps to residential and business customers. Together, the companies design, build, and operate high-performance fiber networks serving hundreds of thousands of homes and businesses with digital connectivity and future-proof infrastructure. With a rapidly expanding footprint across New York, Pennsylvania, Maryland, Maine, Connecticut, Massachusetts, Rhode Island, New Jersey, Vermont, and more, the companies are defined by their commitment to world-class speeds, reliability, and industry-leading customer support. For more information, visit [Gonetspeed.com](http://Gonetspeed.com) and [GreenlightNetworks.com](http://GreenlightNetworks.com)

### **About i3 Broadband**

i3 Broadband is the leading 100 percent fiber-to-the-premises (FTTP) operator based in Illinois, providing Gigabit-speed Broadband services to residential and commercial customers throughout Northern, Central and Southeastern Illinois, and Missouri. It also currently serves the Warren, Bristol, and Barrington markets in the East Bay area of Rhode Island.

### **Cautionary Statement Regarding Forward-Looking Statements**

This communication contains certain forward-looking statements concerning T-Mobile and the proposed transactions with Oak Hill Capital to acquire GoNetspeed and Greenlight Networks, and with Wren House to acquire i3 Broadband. All statements other than statements of fact, including information concerning future results, are forward-looking statements. These forward-looking statements are generally identified by the words “plan,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “could” or similar expressions. Such forward-looking statements include, but are not limited to, statements about the benefits of the proposed transaction, including anticipated future financial and operating results, T-Mobile’s and the joint ventures’ objectives, expectations and intentions, and the accounting treatment of the proposed transactions. There are several factors which could cause actual plans and results to differ materially from those expressed or implied in forward-looking statements. Such factors include, but are not limited to, the failure to satisfy any of the conditions to the proposed transactions on a timely basis or at all; the occurrence of events that may give rise to a right of one or both of the parties to terminate the definitive agreements; adverse effects on the market price of T-Mobile’s common stock and on T-Mobile’s operating results because of failure to complete the proposed transactions in the anticipated timeframe or at all; negative effects of the pendency or consummation of the proposed transactions on the market price of T-Mobile’s common stock and on T-Mobile’s operating results; the risk of litigation or regulatory actions; the possibility that T-Mobile may not fully realize the projected benefits of the proposed transactions within expected timeframes or at all; business disruption during the pendency of or following the proposed transactions; diversion of management time from ongoing business operations due to the proposed transactions; the risk of any unexpected costs or expenses resulting from the proposed transactions; the risk that the proposed transactions and its announcement or T-Mobile’s fiber strategy generally could have an adverse effect on the ability of the parties to retain customers and retain and hire key personnel and maintain relationships with customers, suppliers, employees, stockholders and other business relationships and on its operating results and business generally; and other risks and uncertainties detailed in T-Mobile’s Annual Report on Form 10-K for the fiscal year ended December 31, 2025, including in the sections thereof captioned “Risk Factors” and “Cautionary Statement Regarding Forward-Looking Statements,” as well as in its subsequent reports on Form 8-K and Form 10-Q, all of which are filed with the SEC and available at [www.sec.gov](http://www.sec.gov) and [www.t-mobile.com](http://www.t-mobile.com). Forward-looking statements are based on current expectations and assumptions, which are subject to

risks and uncertainties that may cause actual results to differ materially from those expressed in or implied by such forward-looking statements. Given these risks and uncertainties, persons reading this communication are cautioned not to place undue reliance on such forward-looking statements. T-Mobile assumes no obligation to update or revise the information contained in this communication (whether as a result of new information, future events or otherwise), except as required by applicable law. References to our and the SEC's website are inactive textual references only. Information contained on our and the SEC's website is not incorporated by reference in this communication and should not be considered to be a part of this communication.