



WaveDivision Capital, Stephens Capital Partners, and The Pritzker Organization Partner with Management to Acquire EarthLink

Transaction brings together broadband industry leadership and EarthLink's trusted nationwide consumer and small-business internet platform

ATLANTA, GEORGIA – October 15, 2026 – WaveDivision Capital ("Wave"), led by broadband executive Steve Weed, along with The Pritzker Organization ("TPO") and Stephens Capital Partners ("SCP"), today announced that it has partnered with EarthLink's management team to acquire EarthLink, one of the largest internet providers in the United States.

Headquartered in Atlanta, Georgia, EarthLink currently serves over 500,000 internet and managed services customers nationwide. Through strategic partnerships with some of the nation's largest fiber and 5G providers, EarthLink has built an asset-light, nationwide network and can offer fiber internet service to more than 68 million homes nationwide.

"We are very excited to partner with the management team and employees at EarthLink to further the growth of the company. EarthLink has built a unique, asset light national broadband platform," said Steve Weed, CEO of Wave. "The platform is built on mutual trust between EarthLink, its partners and its customers, empowering EarthLink to deliver new internet choices to consumers and small businesses with streamlined connectivity."

Trive Capital partnered with Management in 2019 to carve-out the business from its former public parent and has worked closely with the team to expand the business, strengthen its technology platform and broaden its wholesale relationships. Shravan Thadani, Partner at Trive, added, "EarthLink's success has been a true partnership between Management and Trive; we are excited to continue to support the business with a minority investment as Wave, TPO and SCP work with Management to accelerate growth in the coming years."

Glenn Goad, CEO of EarthLink, commented, "Over the last several years, we have taken one of the most trusted brands in the internet space and turned it into a trusted option for consumers and small businesses nationwide. As internet access has become one of the most important utilities in a consumer's life, EarthLink has focused on making it

easier for consumers to access the best internet options at affordable prices. We are excited to partner with Wave and team, and to continue growing EarthLink alongside our trusted fiber and 5G partners. Together, we plan to expand our footprint into new markets and continue to bring these offers to more consumers and small businesses. Our collective goal remains the same: to provide the right technology at the right price, supported by a world-class customer experience.”

Bank Street Group served as exclusive financial advisor to WaveDivision Capital in connection with the transaction.

About EarthLink

EarthLink is a leading internet service provider offering reliable, fiber and 5G internet solutions for homes and businesses nationwide. With a focus on dependable connectivity, flexible plans, and customer-focused service, EarthLink provides broadband options designed to meet the needs of modern households and businesses. EarthLink is headquartered in Atlanta, Georgia and serves over 500,000 customers. To learn more, visit earthlink.net.