1248 Holdings Completes Acquisition of Generate Capital's Ownership Interest in Ubiquity

KANSAS CITY, MO, November 2, 2026 -- 1248 Holdings, a family-owned private investment company, announced that it and certain affiliates have acquired Generate Capital's ownership interests in Ubiquity, a fiber network owner operating in Texas and Nebraska. Terms of the transaction were not disclosed.

As an investor and founding partner in Ubiquity, 1248 Holdings plans to provide additional capital to support the company's long-term growth, including continued investment in the FiberFirst internet service provider brand.

Ubiquity's fiber networks serve more than 200,000 addresses across key growth markets including Dallas-Fort Worth, Austin, and Omaha. Earlier in the year, the company sold its California and Arizona network assets.

Since launching in 2023, the FiberFirst brand has added tens of thousands of residential, small business, and commercial customers. Ubiquity also supports wholesale connectivity, multi-dwelling unit properties, and educational institutions through federal E-rate programs.

Christian Scharosch, Managing Director at 1248 Holdings, stated that the acquisition reflects the company's continued confidence in Ubiquity's business model and leadership team and will support future growth initiatives in Texas and Nebraska.

Operations will continue without interruption following the ownership change. Greg Dial, formerly Chief Revenue Officer, has assumed the role of Chief Executive Officer of Ubiquity and FiberFirst.

Sean Tokic and Pankaj Gulati will continue in leadership roles as Chief Financial Officer and Chief Operations Officer, respectively.

Greg Dial expressed enthusiasm about continuing the company's growth with the support of 1248 Holdings and its focus on delivering 100% fiber-driven connectivity to customers and communities.

Laxman Ramu, Managing Director at Generate Capital, noted that Generate Capital is proud of Ubiquity's accomplishments and believes 1248 Holdings is well positioned to support the company's next stage of growth.

Bank Street Group served as financial advisor to Ubiquity. Legal counsel was provided by Kirkland & Ellis LLP and Cooley LLP for Ubiquity, Polsinelli for 1248 Holdings, and Proskauer Rose LLP for Generate Capital.

About 1248 Holdings: A family-owned private investment company that manages direct investments in operating businesses, private equity, venture investments, funds, and real estate.

About Ubiquity / FiberFirst: Ubiquity owns and operates last-mile fiber networks serving more than 200,000 addresses and provides fiber internet, wholesale connectivity, and services for residential, commercial, educational, and multi-dwelling customers.

About Generate Capital: Founded in 2014, Generate Capital develops, finances, owns, and operates infrastructure and energy assets. The company has raised more than $10 billion in capital since inception.