



ZMC Completes Majority Investment in Education Networks of America

New York, New York – May 12, 2016. ZMC, a leading media and communications private equity firm, announced today that affiliates of ZMC have completed a majority stake investment in Education Networks of America, Inc. (“ENA” or the “Company”), a leading provider of Infrastructure as a Service (“IaaS”) solutions to schools and libraries.

ZMC partner, Andrew Vogel, will become the Company’s Chairman and David Pierce will continue as CEO and report to and become a member of the newly formed Board of Directors. Key management members of ENA, including David M. Pierce, will remain equity holders of ENA. Additionally, Larry Irving, a ZMC operating partner, will serve on the Board of Directors. Mr. Irving was previously head of the National Telecommunications Infrastructure Administration (“NTIA”), an agency of the United States Department of Commerce that serves as the President’s principal adviser on telecommunications policies.

ENA is the leading provider of managed IaaS solutions to K–12 schools and libraries. ENA created one of the first statewide K–12 networks in the U.S. and has earned a reputation as experts in the design, deployment, and management of broadband, Wi-Fi/LAN, voice, and video solutions. Today, ENA manages multiple statewide and district-wide networks, including 15 of the largest school systems in the country, successfully serving approximately 5,000 sites; 570 school districts; 3.2 million students, educators, and administrators; 280 libraries; and 3.2 million librarians and patrons.

ZMC’s investment thesis is rooted in the growing demand for data and communications services in the education sector. The proliferation of connected devices as digital learning tools, cloud-based instructional and administrative resources and mandatory state-wide online testing, among other factors, has resulted in a growing dependence on technology and need for connectivity. ENA’s services contribute to the ongoing digitization of the classroom by facilitating high-speed broadband and related services, which is a vital component of K–12 school infrastructure.

“ZMC’s investment will enable ENA to continue to deliver best in class infrastructure services and support to K–12 schools and libraries,” said David M. Pierce, CEO of ENA. “ENA will undoubtedly benefit from ZMC’s active involvement and leadership as we accelerate our innovation and growth by bringing new infrastructure services to market.”

“ENA has an outstanding management team and top-notch track record of delivering high quality services to our nation’s schools,” said Andrew Vogel. “We are excited to partner with the Company and continue to support its market leadership position and vision for the future.”

The investment is being made out of ZMC II, L.P. Terms of the transaction, which closed on May 6, 2016, were not disclosed.

The Bank Street Group LLC served as ENA’s exclusive financial advisor in connection with the transaction. Sutherland Asbill & Brennan LLP acted as legal advisor to ENA in connection with the transaction. Kirkland & Ellis LLP acted as legal advisor to ZMC in connection with the transaction. The transaction has received approval from the Federal Communications Commission and other applicable regulatory authorities.

About ZMC

ZMC is a leading private equity firm comprised of experienced investors and executives that invest and manage a diverse group of media and communications enterprises. Founded in 2001, ZMC's investment philosophy centers on operational value creation driven by targeted investment themes, deep sector expertise, and strong partnerships with industry and operating executives. ZMC approaches its investments in collaboration with management teams and has a successful track record of actively adding value to portfolio companies. ZMC is currently investing out of ZMC II, L.P. For more information about ZMC, please visit www.zmclp.com