



Oak Hill Capital Partners Completes Acquisition of FirstLight Fiber

Transaction Will Support FirstLight's Continued Growth

Albany, NY, September 8, 2016 - FirstLight Fiber ("FirstLight"), a leading fiber-optic bandwidth infrastructure services provider operating in New York and Northern New England, announced today that Oak Hill Capital Partners ("Oak Hill") has completed the acquisition of FirstLight. Oak Hill acquired the company from private equity owner Riverside Partners ("Riverside"), which is also investing in the deal and will continue as a minority investor in FirstLight. Financial terms of the completed transaction were not disclosed.

"The acquisition of FirstLight is a key component of Oak Hill's strategy," commented Benjy Diesbach, a Partner at Oak Hill. "FirstLight's strong history as a leading fiber provider in the Northeast and its positive momentum were a few reasons we identified the company as an attractive platform. We welcome the opportunity to support and guide FirstLight in its next stage of growth."

"Oak Hill is a highly respected private equity firm, and I speak for myself as well as the other members of FirstLight in saying that we're excited to become an Oak Hill portfolio company," stated Kurt Van Wagenen, President and Chief Executive Officer of FirstLight. "Oak Hill provides the expertise and financial resources we need at this stage, and together, our potential to continue to meet our customers' growing connectivity needs is limitless. We also thank Riverside Partners for their support and guidance along this path."

FirstLight originally started as an Albany, New York focused fiber provider and expanded through the acquisitions of segTEL in New Hampshire, TelJet in Vermont and G4 in New Hampshire. During Riverside's investment period, FirstLight expanded its fiber route miles from 199 miles to over 2,500 miles and today operates a network of nearly 275,000 fiber miles with over 2,000 on-net locations and 14,000 near-net buildings.

"We are extremely proud of all we have accomplished with the FirstLight management team. To have been a part of this company's impressive growth is gratifying for Riverside Partners, and we look forward to working with Oak Hill to guide FirstLight's next stage of growth," said Steven F. Kaplan, General Partner at Riverside and Chairman of FirstLight's Board of Directors.

"Today, we are excited to formally launch Oak Hill's strong new partnership with FirstLight management and Riverside. Together, we plan to accelerate FirstLight's growth through additional investment, including Oak Hill's pending acquisitions of

Oxford Networks and Sovernet Communications. We look forward to many more positive developments for FirstLight,” concluded Scott Baker, a Partner at Oak Hill.

The Bank Street Group LLC served as FirstLight’s exclusive financial advisor in connection with this transaction. Choate Hall & Stewart served as legal counsel to FirstLight in connection with this transaction. Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal counsel to Oak Hill. TD Securities (USA) served as financial advisor to Oak Hill.

About FirstLight Fiber

FirstLight Fiber headquartered in Albany, New York, provides fiber-optic data, Internet, data center and voice services to enterprise and carrier customers in New York and Northern New England with connectivity to Canada connecting more than 2,000 locations in service with an additional 14,000 locations serviceable by our nearly 275,000 fiber mile network. FirstLight offers a robust suite of advanced telecommunications products featuring a comprehensive portfolio of high bandwidth connectivity solutions including Ethernet, wavelengths and dark fiber as well as dedicated Internet access solutions, data center services, and voice services such as SIP trunks, virtual PBX, and traditional TDM solutions. FirstLight’s clientele includes national cellular providers and wireline carriers and many leading enterprises, spanning high tech manufacturing and research, hospitals and healthcare, banking and financial, secondary education, colleges and universities, and local and state governments. To learn more about FirstLight, visit www.firstlight.net, or follow the company on Twitter and LinkedIn.

About Oak Hill Capital Partners

Oak Hill is a private equity firm managing funds with more than \$9.0 billion of initial capital commitments since inception from leading entrepreneurs, endowments, foundations, corporations, pension funds, and global financial institutions. Over the past 30 years, the professionals at Oak Hill and its predecessors have invested in 81 significant private equity transactions across broad segments of the U.S. and global economies. Oak Hill applies an industry-focused, theme-based approach to investing in the following sectors: Consumer, Retail & Distribution; Industrials; Media & Communications; and Services. Oak Hill works actively in partnership with management to implement strategic and operational initiatives to create franchise value. For more information, please visit www.oakhillcapital.com.

About Riverside Partners

Founded in 1989, Riverside Partners is a middle market private equity firm currently investing Riverside Fund V, L.P. The fund focuses on growth-oriented companies primarily in the healthcare and technology industries. Riverside Partners is particularly experienced at partnering with founders, owners and management teams and it brings substantial domain expertise and operating experience to its portfolio companies.

Today, Riverside Partners manages about \$850 million of equity capital and seeks to make investments in companies with revenues between \$20 and \$200 million and with \$5-\$25 million of EBITDA. For more information, please visit www.riversidepartners.com.

Forward-Looking Statements

Statements included herein may constitute “forward-looking statements”, which relate to future events, the future performance, or financial condition of FirstLight following the acquisition of FirstLight by Oak Hill. These statements are not guarantees of future performance, condition, or results and involve a number of risks and uncertainties. Actual results and condition may differ materially from those in the forward-looking statements as a result of a number of factors.