



Antin Infrastructure Partners to Acquire FirstLight

Acquisition will further accelerate FirstLight's growth and enhance capabilities for customers

Albany, NY – February 21, 2018 – [FirstLight](#), a leading fiber-optic bandwidth infrastructure services provider operating in the Northeast U.S., announced today that [Antin Infrastructure Partners](#) ("Antin") has entered into a definitive agreement under which it will acquire FirstLight from [Oak Hill Capital Partners IV](#) ("Oak Hill"). Financial terms of the transaction were not disclosed.

"We have tremendous respect for all that FirstLight has accomplished to date. We are delighted to be backing Kurt Van Wagenen and his talented team to continue the company's growth strategy, leveraging the success that Antin has had with communications and fiber investments in Europe," said Kevin Genieser, Senior Partner at Antin.

The transaction is expected to close in the second half of 2018, following the satisfaction of customary closing conditions, including required regulatory approvals. The agreement has been approved by FirstLight's Board of Directors and Antin's Investment Committee.

"We are thrilled about this exciting development. Antin is an experienced fiber investor and an ideal partner to support our growth strategy. With this acquisition, FirstLight remains well positioned to continue providing the highest levels of service and expanded offerings to enterprise and carrier customers," said [Kurt Van Wagenen](#), President and Chief Executive Officer of FirstLight. "We are grateful to Oak Hill for the vision, support and incredible partnership we have built over the past few years. Under Oak Hill's guidance, with support from minority investors Novacap and Riverside Partners, FirstLight has quadrupled in size, enhanced its service portfolio and expanded its fiber network both organically and strategically through the acquisitions of Oxford Networks, Sovernet Communications, Finger Lakes Technologies Group and 186 Communications," concluded Van Wagenen.

"We are proud of the significant growth and strategic transformation accomplished during Oak Hill's ownership of FirstLight. But more importantly, we are grateful for the strong partnership and outstanding performance of FirstLight's talented management team and dedicated employees. We wish FirstLight and Antin continued success as the Company further expands its high-quality fiber network," said Scott Baker, Partner at Oak Hill and a member of the FirstLight Board of Directors.

Bank Street Group and TD Securities served as lead financial advisors to FirstLight and Oak Hill in connection with the transaction. Paul, Weiss, Rifkind, Wharton & Garrison served as legal counsel to FirstLight and Oak Hill. UBS Investment Bank served as financial advisor to Antin and Weil, Gotshal & Manges and Harris, Wiltshire & Grannis served as legal counsel.

For more information on FirstLight, visit <http://www.firstlight.net>.

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About FirstLight

FirstLight, headquartered in Albany, New York, provides fiber-optic data, Internet, data center, cloud and voice services to enterprise and carrier customers throughout the Northeast connecting more than 8,000 locations in service with more than 40,000 locations serviceable by our 14,000 route mile network. FirstLight offers a robust suite of advanced telecommunications products featuring a comprehensive portfolio of high bandwidth connectivity solutions including Ethernet, wavelength and dark fiber services as well as dedicated Internet access solutions, data center, cloud and voice services. 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.

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About Antin Infrastructure Partners

Antin Infrastructure Partners is a leading independent private equity firm focused on infrastructure investments. Based in Paris and London with eleven partners and a total of over 70 professionals, Antin manages three funds that invest in infrastructure and target controlling stakes for investments in the energy and environment, telecommunication, transportation and social infrastructure sectors. The firm has raised €7.4 billion (\$9.2 billion) from over 100 blue-chip institutional investors and has made investments in 18 companies to date.

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About Oak Hill Capital Partners

Oak Hill is a private equity firm managing funds with more than \$10 billion of initial capital commitments since inception from leading global endowments and foundations, public and corporate pension plans, sovereign wealth funds, insurance companies, financial institutions, consultants, and family offices. Over the past 30 years, the professionals at Oak Hill and its predecessors have invested in over 85 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: Industrials; Consumer, Retail & Distribution; 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.

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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 Antin. 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.