



**ZenFi Networks and Cross River Fiber Announce Merger**  
*Combination Unites Two Premier Communications Infrastructure Providers  
in New York and New Jersey Metro Areas*

**New York - April 24, 2018** – ZenFi Networks and Cross River Fiber today announce the signing of a definitive merger agreement, which upon closing will create the leading communications infrastructure provider in the New York and New Jersey metro areas with more than 700 route miles of fiber optic network, 130 on-net buildings, 49 colocation facilities and 1,700 outdoor wireless locations with more than 3,000 under contract. The current ZenFi Networks and Cross River management teams will continue to lead the combined company with the support of Ridgmont Equity Partners, a middle market private equity firm and majority shareholder of Cross River Fiber. The merger is set to close later this year, pending customary regulatory approvals. No other terms of the transaction are being disclosed.

“The merger of ZenFi Networks and Cross River Fiber allows us to scale our communications infrastructure portfolio across the region, providing a robust fiber and colocation platform enabling the deployment of a wide range of digital services by mobile network operators, telecommunications service providers and large enterprises,” says Ray LaChance, CEO of ZenFi Networks. “The combination enhances our network reach, deepens our product portfolio, and delivers a next generation network infrastructure that is the foundation of tomorrow’s communications networks. In addition, our partnership with Ridgmont Equity Partners further strengthens ZenFi Network’s financial position by providing access to additional capital to continue to deliver on our vision of building the most pervasive and high capacity connectivity platform in the region.

“While both companies have achieved great success to date, as a combined business, our geographic footprint and product capabilities are greatly expanded,” says Vincenzo Clemente, CEO of Cross River Fiber. “We can now offer custom telecommunications solutions in New York, New Jersey and beyond to more wireless mobility, carrier and enterprise customers than ever before. Our teams are cut from the same cloth – we’re both builders and owners of purpose-built fiber optic networks and wireless infrastructure – and together we will provide that cutting-edge network architecture of both fiber and wireless services to an even bigger customer base.”

“Ridgmont Equity Partners originally partnered with Cross River Fiber in 2014 to help grow its network and expand its customer base alongside a talented management team,” says George Morgan, Partner at Ridgmont Equity Partners. “We have known the ZenFi Networks management team for many years and are thrilled that the companies are joining forces. The merger is a natural progression for both ZenFi Networks and Cross River Fiber as the companies have complementary markets and service offerings. This new partnership with ZenFi Networks marks the start of an exciting chapter of expansion and innovation and we are very pleased to remain actively involved in this next stage of growth.”

Bank Street Group LLC served as exclusive financial advisor to both ZenFi Networks and Cross River Fiber in connection with this transaction. Webster Bank and CoBank will provide debt financing for the merger with additional capacity to support future growth.

###

**About ZenFi Networks**

ZenFi Networks is a leading provider of neutral communications infrastructure providing mobile network operators, telecommunications service providers and large enterprises with underlying fronthaul fiber, backhaul fiber, colocation facilities and rights-of-way siting solutions. Founded in 2014, ZenFi has deployed its fiber optic network, on-net buildings, colocation facilities and outdoor wireless locations across all five boroughs of the City of New York. [www.zenfi.com](http://www.zenfi.com)

**About Cross River Fiber**

Founded in 2011, Cross River Fiber provides custom network infrastructure solutions that connect enterprise businesses, carriers and wireless mobility providers to a digital world. Our high-capacity and latency-sensitive fiber optic backbone spans throughout New Jersey and New York enabling a broad range of data transmission between carrier hotels, data centers, financial exchanges and enterprise buildings. [www.crossriverfiber.com](http://www.crossriverfiber.com)

**About Ridgemont Equity Partners**

Ridgemont Equity Partners is a Charlotte-based middle market buyout and growth equity investor. Since 1993, the principals of Ridgemont have invested over \$4.0 billion in 142 companies. The firm focuses on investments of \$25 million to \$125 million in industries in which it has deep expertise, including basic industries and services, energy, healthcare and technology and telecommunications. [www.ridgemontep.com](http://www.ridgemontep.com)

**Media Contacts:**

iMiller Public Relations for ZenFi

Tel: +1.866.307.2510

[pr@imillerpr.com](mailto:pr@imillerpr.com)

Melissa Stanislaw

Director of Sales and Marketing, Cross River Fiber

Tel: +1.908.409.6981

[mstanislaw@crossriverfiber.com](mailto:mstanislaw@crossriverfiber.com)