

Grain Management Announces Acquisition of Tachus

The fiber-to-the-home provider is the first investment for Grain's new flagship fund – Grain Communications Opportunity Fund III

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WASHINGTON, DC -- (BUSINESS WIRE) -- Grain Management, LLC ("Grain" or the "Firm"), a leading private investment firm exclusively focused on broadband technology and the global communications sector, announced today that it has agreed to acquire Tachus LLC ("Tachus" or the "Company"), a leading fiber-to-the-home provider in Texas, from Crosstimbers Capital Group. Tachus will be the first investment for Grain's new flagship fund, Grain Communications Opportunity Fund III.

Based in The Woodlands, Texas, Tachus is one of the fastest growing fiber optic network providers in the Houston area. Tachus brings high speed, unlimited data services at a lifetime fixed rate to communities through its scalable, future proof digital infrastructure and localized customer service. Grain's investment will support the Company's continued growth and further accelerate deployment of its high quality fiber broadband network.

"We are excited to back the exceptional team at Tachus in their next phase of growth. The Company is well-positioned to expand in Houston and beyond, where Tachus has been met with extraordinary demand from communities that need a better, faster internet connection," said Jenny Zhang, Principal and Investment Committee member for Grain. "The Tachus team has a data-driven method for identifying and expanding into these communities, which aligns well with our value creation approach."

Grain is committed to unleashing excellence and realizing opportunity within its broadband investments. Leveraging deep sector expertise, proprietary intelligence, and a management-centric approach, the Firm is building businesses and connecting communities for the future.

"We are very pleased to be working with Grain to further fuel company growth and bring quality fiber service to the Houston area," said Hal Brumfield, Co-founder and CEO of Tachus. "As a local internet provider, we strive to provide the best possible service to the communities in which we operate. Grain's resources and expertise will greatly benefit several market expansions we have underway."

"With Grain, Tachus could not have found a better new partner who both honors our current business model and brings deep sector expertise to help take us to the next level," said Carter Old, Co-founder, President and CFO of Tachus. "Tachus is now firmly positioned to grow its network and service offerings even more quickly than before to become a leading fiber broadband ISP not only in Houston but also in areas beyond."

The acquisition is subject to regulatory approval and is expected to close in Q2 2021. Alston & Bird LLP served as legal counsel to Grain. Bank Street Group LLC served as exclusive financial advisor to Tachus. Vinson & Elkins LLP and Willkie Farr & Gallagher LLP served as legal counsel to Tachus.

About Grain Management

Grain Management, LLC is a leading private investment firm that focuses on broadband infrastructure and technology companies that connect the world to the information economy. Founded in 2007, Grain invests exclusively in the telecommunications sector, employing a rigorous, data-based process buoyed by deep industry expertise to identify investment opportunities in key areas of telecommunications infrastructure, including fiber networks, wireless spectrum, and cell towers. For more information visit www.graingp.com.

About Tachus

Headquartered in The Woodlands, TX and founded in late 2018, Tachus LLC is a private equity-backed fiber broadband ISP. Tachus believes customers deserve fast, reliable Internet that requires no explanation. In doing so, Tachus is revolutionizing the way residential customers receive their Internet, by offering unlimited, enterprise-grade data-only services at a lifetime fixed rate, all paired with local customer service. With a network that has passed over 26,000 homes and serves thousands of customers, Tachus continues to rapidly expand its residential fiber network to other parts of the Houston area. For more information visit www.tachus.com.

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