



ImOn to be Acquired by Goldman Sachs Asset Management

NEW YORK, NEW YORK and CEDAR RAPIDS, IOWA — February 17, 2022 — ImOn Communications, one of the fastest growing fiber-to-the-premise broadband companies in eastern Iowa, today announced that it has signed definitive documentation to be acquired by the Infrastructure investing business within Goldman Sachs Asset Management to support ImOn’s expansion of its high-speed fiber network in the surrounding markets.

As part of the transaction, Goldman Sachs Asset Management will make new investments to help accelerate ImOn’s growth in FTTP data, video, and voice services to homes and businesses throughout eastern Iowa and surrounding markets.

ImOn was founded in 2007 as a single-market cable provider and has transformed into a regional fiber-to-the-premise platform that currently owns and operates a 2,000+ mile network that reaches over 60,000 households and businesses. The Company is committed to delivering superior network reliability, unrivaled connection speeds, and exceptional customer service. Goldman Sachs Asset Management’s capital, resources, and expertise will help expand ImOn’s serviceable footprint, reaching more residents and businesses within the Company’s existing markets and new markets.

Patrice Carroll, Founder and CEO of ImOn, said, “The ImOn team is thrilled to be working with Goldman Sachs. The ImOn difference is our high-quality fiber-optic broadband network, our commitment to providing the highest level of customer service, and our support of the communities we serve,” says Carroll. “Goldman Sachs shares our values and supports ImOn’s vision. They will be a great partner to help us implement our ambitious growth plans.”

Leonard SeEVERS, a Partner leading digital infrastructure investing within Goldman Sachs Asset Management, said, "Increasing usage and reliance on broadband connectivity by households and businesses create a highly attractive growth opportunity for ImOn to deploy FTTP infrastructure. We are incredibly excited to partner with Patrice and the rest of the ImOn management team, and to be ImOn’s strategic and capital partner as it executes this next phase of growth."

"We are thrilled by this opportunity to back an established local management team with a proven track record of delivering high-quality services," said Scott Lebovitz, Co-Chief Investment Officer of the Infrastructure investing business within Goldman Sachs Asset Management (Goldman Sachs). "Together, we are confident that we can continue to expand a best-in-class FTTP business

driven by ImOn's strong market position and reputation for exceptional customer care, and further supported by Goldman Sachs' extensive resources and network."

This transaction supports Goldman Sachs' focus on infrastructure investing, which includes businesses delivering infrastructure that enable more efficient digital solutions and improve connectivity, such as CityFibre, UK's largest independent Full Fibre infrastructure platform, and Global Compute, a global data center platform.

The transaction is expected to close in the first half of 2022 and is subject to obtaining customary regulatory approvals.

ImOn was advised by Bank Street Group, Shuttleworth & Ingersoll, and Morgan Lewis & Bockius. Goldman Sachs Asset Management was advised by TD Securities and Simpson Thacher & Bartlett. TD Securities also served as Lead Arranger on the debt financing for the transaction.

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About ImOn Communications

Based in Cedar Rapids, Iowa, ImOn Communications is a leading broadband provider delivering ultra-high-speed internet, video and voice services to residential and commercial customers. ImOn's growth and success over the past decade are thanks to its reputation for a cutting-edge network, exceptional customer service, experienced, knowledgeable, and friendly personnel, and superior products. Our philosophy is the same today as it was when we started, to offer top quality products and services, provide the highest level of customer service, employ local people, and support the communities we serve. ImOn is locally headquartered and operated and offers customers tremendous value and choice for services. For more information regarding ImOn Communications, visit www.ImOn.net.

About Goldman Sachs Asset Management Infrastructure

Bringing together traditional and alternative investments, Goldman Sachs Asset Management provides clients around the world with a dedicated partnership and focus on long-term performance. As the primary investing area within Goldman Sachs (NYSE: GS), we deliver investment and advisory services for the world's leading institutions, financial advisors and individuals, drawing from our deeply connected global network and tailored expert insights, across every region and market—overseeing more than \$2 trillion in assets under supervision worldwide as of December 31, 2021. Driven by a passion for our clients' performance, we seek to build long-term relationships based on conviction, sustainable outcomes, and shared success over time. Goldman Sachs Asset Management invests in the full spectrum of alternatives, including private equity, growth equity, private credit, real estate and infrastructure. Established in 2006, the Infrastructure business within Goldman Sachs Asset Management has consistently navigated the evolving infrastructure asset class, having invested approximately \$15 billion in infrastructure assets across market cycles since its inception. We partner with experienced operators and management teams across multiple sectors, including digital infrastructure, energy transition, transportation & logistics and essential services. Follow us on LinkedIn.