



MORRISON & CO-LED INVESTOR GROUP TO ACQUIRE LEADING DIGITAL INFRASTRUCTURE PROVIDER FIBERLIGHT

Investment Will Accelerate FiberLight's Network Infrastructure Growth in Large and Fast-Growing U.S. Markets

Represents Morrison & Co's First North American Digital Infrastructure Investment

ATLANTA & NEW YORK, June 30, 2022 – A consortium led by funds managed by H.R.L. Morrison & Co ("[Morrison & Co](#)"), a premier global infrastructure investment firm focused on the digital and renewables sectors, and including Australian Retirement Trust ("ART") and a managed client of UBS Asset Management, today announced that it has signed a definitive agreement to acquire [FiberLight](#), LLC ("FiberLight"), a leading fiber infrastructure provider with more than 20 years of experience building and operating mission-critical, high-bandwidth networks, from [Thermo Companies](#). The investment will accelerate FiberLight's network expansion, positioning it to take advantage of the rapidly growing fiber infrastructure market. Terms of the transaction were not disclosed.

Headquartered in Atlanta, Georgia, FiberLight is a pure-play, top-ten, high bandwidth fiber infrastructure provider in the U.S. The FiberLight network comprises approximately 18,000 route miles of fiber infrastructure, servicing customers in over 30 metropolitan areas, principally in the major markets of Texas and the Northern Virginia area, the largest data center market in the world. The company builds, owns and operates state-of-the-art, high-capacity networks and has a proven track record of execution for domestic and international wireless, wireline, cable, and hyperscale cloud providers as well as leading enterprise, government, and educational clients. FiberLight's seasoned management team, led by Chief Executive Officer Christopher Rabii, will continue to lead the business through its next phase of growth and development.

Mr. Rabii said, "With our existing backbone infrastructure and unmatched density across the markets we serve, FiberLight is well equipped to deploy a multitude of [solutions](#) to ensure our customers can meet their growing bandwidth needs. Morrison & Co is our ideal new partner to support our growth strategy due to its commitment of capital and resources and shared belief that fiber infrastructure is the key to bridging the digital divide and rapid expansion required to meet the extraordinary long-term demand."

Building on its 30+ year track record of infrastructure investing, Morrison & Co's investment in FiberLight marks its first investment in the North American digital infrastructure market and third in the North American market, following investments in Longroad Energy and Clearvision Ventures, as the firm expands its boots on the ground presence in the region. Its Morrison & Co opened its New York office in 2021 and has since expanded the team to 10 investment professionals, including Morrison & Co's Chief Investment Officer William Smales. Morrison & Co has significant digital infrastructure expertise and its portfolio of integrated digital assets includes Vodafone NZ, Amplitel Towers, CDC Data Centres, Kao Data Centres, Fore Freedom and Australian Registry Investments.

Perry Offutt, Head of North America for Morrison & Co, commented, "We are pleased to support FiberLight, a well-recognized provider of essential connectivity services to hundreds of

businesses. As the company continues to scale and deepen its presence in key U.S. markets, we will leverage our significant digital infrastructure expertise and partner with management to address the rapidly growing demand for faster, more secure and more reliable internet access.” Michael Weaver, Australian Retirement Trust’s Head of Private Real and Mid-Risk Assets, added, “We recognize the critical role of high-speed connections in today’s society, and we look forward to working with the team to help build communication infrastructure for the future.”

Mr. Smales concluded, “This investment closely aligns with Morrison & Co’s strategy of backing strong purpose-driven companies with highly defensive characteristics and dependable long-term cashflows, supported by rising consumer and enterprise demand for high-speed broadband connectivity. As we actively expand our U.S. business, FiberLight presents an attractive investment opportunity for our investors due to its innovative business model and strong growth potential.”

The acquisition is expected to close following the fulfillment of customary closing conditions including regulatory approvals.

Bank Street served as exclusive financial advisor and Taft served as legal counsel to FiberLight. TD Securities served as exclusive financial advisor and Torys served as legal counsel to Morrison & Co.

About FiberLight

FiberLight designs, builds, and deploys mission-critical high bandwidth networks to ignite our client’s digital transformation. With approximately 18,000 route miles of fiber networks and 78,000 pre-qualified near-net buildings, FiberLight operates in over 30 metropolitan areas in the U.S. Our service portfolio includes high-capacity Ethernet and Wave Transport Services, Cloud Connect, Dedicated Internet Access, Dark Fiber and Wireless Backhaul serving domestic and international telecom companies, wireless, wireline, cable and cloud providers as well as key players across enterprise, government, and education. For more information, visit fiberlight.com or follow us on Twitter [@FiberLight_LLC](https://twitter.com/FiberLight_LLC).

About Morrison & Co

H.R.L. Morrison & Co (US), LLC is a registered investment advisor with the Securities Exchange Commission and is part of the Morrison & Co group. Morrison & Co is a global infrastructure investment management specialist, founded in 1988. Morrison & Co manages multiple client mandates, with total funds under management of over US\$17 billion at 31 March 2022. The firm holds investments in Longroad Energy and Clearvision Ventures in the US. Morrison & Co is a pioneer in innovative infrastructure investing, supporting businesses that help enhance the lives of local communities. It invests on behalf of sovereign wealth funds, pension funds, family offices, endowments and other public and private pools of capital. For more information, visit <https://hrlmorrison.com/> & [LinkedIn](#).

About Australian Retirement Trust

Australian Retirement Trust (ART) is the superannuation fund formed through the merger of Sunsuper and QSuper. One of Australia’s largest, it is proud to take care of over \$200 billion in retirement savings for more than two million members. As a fund that works for members, not shareholders, ART works in members’ best interests, and is committed to returning profits to them as lower fees and better services.