



bai communications

MEDIA RELEASE

BAI Communications accelerates US growth with agreement to acquire digital infrastructure provider ZenFi Networks

July 26, 2022 – [BAI Communications](#), a global shared communications infrastructure provider, has agreed to acquire [ZenFi Networks](#), an East coast based provider of digital infrastructure solutions and innovator in small cell deployment, offload & roaming services, fibre connectivity and network edge colocation. This agreement represents a significant growth opportunity for BAI in North America, building upon its existing connected infrastructure capability and operations in the region driven by BAI Group companies [Mobilitie](#) and [Transit Wireless](#). The acquisition further progresses the company's vision to become a leading provider of connected 5G infrastructure across North America, and globally. The transaction is subject to customary regulatory clearances and is expected to close in the fourth quarter of this year.

The deal expands the technical and service offering that BAI will be able to provide to network operators, enterprises, and public municipalities with more specialised scalable solutions. With significant fibre connectivity assets, wireless infrastructure solutions including small cells, and network colocation facilities across the New York and New Jersey metro areas, ZenFi Networks' infrastructure is a natural extension of the connectivity solutions that Transit Wireless provides across the New York City subway. The combination of the two offerings, alongside Mobilitie's 5G outdoor and indoor wireless infrastructure solutions, complements and strengthens BAI's capability to deliver against its wider 5G growth strategy and become a scale provider across New York and New Jersey, as well as North America.

With a firmly established and proven leadership team, led by Co-Founder and CEO, Ray LaChance, ZenFi Networks brings with it a host of long-established customer relationships, including the exclusive rights to provide mobile infrastructure solutions across 4,000 LinkNYC kiosk structures across the City. The acquisition will also bring over 1,100 route miles of fibre network across the New York and New Jersey metro region, as well as unique C-RAN solutions and a number of existing customer contracts with enterprise and mobile network operators.

Igor Leprince, Group CEO of BAI Communications, said: "ZenFi Networks is a long established and high performing player in the wireless infrastructure sector. As an exciting business with longstanding customer relationships and a reputation for driving innovation, bringing it into the BAI Group is an important step forward in our ongoing push for growth in North America and globally. In the short-term, it enhances our regional operations in the Northeast, further extending the reach of current solutions and expertise we have and building on our vision to assist our customers in delivering an enhanced experience at all points of their customers' journey, from subway to above ground and from work to home. This also positions us perfectly to support the increasing appetite for connectivity among businesses across North America."

Commenting on the agreement, **Ray LaChance**, Co-Founder and CEO of ZenFi Networks, said: "We are very excited about this acquisition and joining the BAI Group. The natural alignment between our business and BAI's North American operations unlocks a range of opportunities to extend the services and support that we are providing our customers, positioning the business to increase its scale and leadership in connected infrastructure delivery. Our team is excited to join the BAI Group, and we feel strongly that this investment will strengthen our ability to deliver innovative infrastructure solutions for our clients in a sustainable, equitable manner to our communities. BAI's heritage, proven track record for delivery and prioritisation of customer service, and experience in municipal partnerships and community engagement make for a natural cultural fit with our business and client relationships. Combining ZenFi Networks' established reputation and relationships in and around New York City, and our expertise

in fast-growth segments like small cell deployment with the scale and reach that BAI has across North America and globally, creates the perfect platform to capture the increasing 5G and connected infrastructure growth opportunity.”

Mr Leprince further emphasised the combined potential of the two businesses and the opportunity that lay ahead, adding: “The alignment that exists between the operations and outlook of ZenFi Networks and BAI in the broader New York area presents an opportunity that is greater than the sum of its parts. With an operational footprint that is perfectly aligned to our own, and enhanced IoT capabilities, this acquisition is an obvious next step for extending our reach in the region and is an exciting development for us in the North American market as we look to bring enterprises, municipalities, and mobile network operators a broader range of services and depth of expertise.”

Canada Pension Plan Investment Board (CPP Investments), BAI’s majority shareholder, provided its congratulations and support of this agreement. **Max Biagosch**, Senior Managing Director at CPP Investments and BAI Board Member said: “This acquisition represents a major strategic opportunity for BAI Group, and further extends our exposure to the digital infrastructure space. CPP Investments recognises the critical importance of high-quality connectivity in an increasingly digital world and is focused on delivering the underlying infrastructure to make this a reality through BAI. The combination of rapidly growing social appetite and demand for connectivity, and the leadership position BAI has established, creates a strong foundation for CPP Investments to continue to generate long-term and sustainable returns for our members by supporting the growth of the BAI platform.”

Ben Hawkins, Head, Infrastructure, Renewables & Sustainable Investing, at Alberta Investment Management Corporation (AIMCo), a minority shareholder in BAI Communications, said: “As a long-term investor, we are keenly supportive of opportunities that strengthen the market position of holdings within our clients’ portfolios, as is the case with BAI and its successful acquisition of ZenFi Networks, further enhancing the Group’s presence in the United States. We are very excited about opportunities to be realised from the integrated US platform of BAI following this transaction.”

J.P. Morgan Securities LLC served as exclusive financial advisor and Latham & Watkins LLP served as legal advisor to BAI Communications in connection with the transaction.

Bank Street Group LLC served as exclusive financial advisor and Alston & Bird LLP served as legal advisor to ZenFi Networks in connection with the transaction.

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About BAI Communications

[BAI Communications](#) is a world leader in shared communications infrastructure, pioneering solutions that empower our customers to advance their services, accelerate their networks and amplify their reach in the most efficient and cost-effective ways possible. Having long been at the forefront of network advancement, BAI is harnessing fibre, spearheading the transition from 4G/LTE, accelerating 5G and preparing for 6G – and beyond. We collaborate closely with our customers in telecommunications, government, transit, enterprise, broadcasting, and venues to realise their communications vision, focusing not just on the immediate future, but on the possibilities that exist over long-term partnerships. Our global operations span Australia, Canada, Hong Kong, the United Kingdom, Ireland, Italy, and the United States. Our BAI Group companies include [Mobilitie](#), [Signal Point](#) and [Transit Wireless](#) in the United States, and [Vilicom](#) in the United Kingdom and Ireland. Together, we're creating smarter communities for all. Learn more at our [LinkedIn](#), [Twitter](#) and [YouTube](#) channels.

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About ZenFi Networks

ZenFi Networks, an innovative digital infrastructure company that delivers wireless siting, offload and roaming, network edge colocation and fiber optic network solutions in the NY-NJ metro region, is creating a platform to allow different providers the opportunity to expand 5G. ZenFi Networks has an unparalleled reputation for efficiently architecting and delivering solutions that enable not only Mobile Network Operators, Wholesale Telecommunications Providers, large enterprises but also the communities that need to be connected. With its purpose-built C-RAN infrastructure, ZenFi Networks is at the forefront of network architecture innovation and a critical part of the digital ecosystem in one of the biggest, most important markets in the world. For more information, please visit: www.zenfi.com.

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