

Igneo Infrastructure Partners to Acquire US Signal

NEW YORK, September 12, 2022 – Igneo Infrastructure Partners, a global infrastructure investment manager with more than US\$15 billion in assets, has entered into an agreement to acquire a 100 percent equity share of US Signal Company, LLC (US Signal), a leading data center and network solutions provider. The transaction is expected to close in the fourth quarter of this year subject to customary regulatory approvals.

Based in Grand Rapids, Michigan, US Signal provides network, data center, connectivity, cloud hosting, colocation, data protection, and disaster recovery services to regional enterprise customers and large national telecommunications carriers. The company operates a 9,500 route mile fiber network and eight data centers across nine states in the upper Midwest.

"Over the past two decades, US Signal has built an outstanding reputation for its client service and responsiveness, attracting customers in the healthcare, finance and telecommunications sectors that require a high degree of data security and reliability," said John Ma, partner and co-head of Igneo in North America. "We believe US Signal has substantial growth opportunities and is a great fit for our investment portfolio, which focuses on high-quality, mid-market, core infrastructure businesses and geographic and sector diversification."

US Signal represents Igneo's first investment in the US telecommunications sector and the fourth asset in North America. During the last three years, Igneo has invested more than US\$1.5 billion of capital in Terra-Gen, Rialto Bioenergy Facility and Patriot Rail, which recently announced the acquisition of Pioneer Lines.

Richard Postma, chairman & CEO of US Signal, said, "Igneo is an experienced investor that is positioned to support and expand US Signal's data center presence and fiber network infrastructure to serve our regional enterprise customers. I am confident that the partnership with Igneo will enhance the US Signal experience for existing customers and allow the company to deliver this high standard of excellence to additional customers across our expanding footprint."

US Signal was advised by Bank Street and Dickinson Wright. Igneo was advised by KeyBanc and Mayer Brown.

About US Signal

US Signal, founded in 2001, is a leading IT solutions provider, offering connectivity, cloud hosting, colocation, data protection, and disaster recovery services – powered by its wholly owned and operated robust fiber network. US Signal also helps customers optimize their IT resources through the provision of managed and professional services. For more information, visit www.ussignal.com

About Igneo Infrastructure Partners

Igneo Infrastructure Partners is an autonomous investment team in the First Sentier Investors Group. It invests in high-quality, mid-market infrastructure companies in the UK, Europe, North America, Australia and New Zealand. Operating since 1994, the team works closely with portfolio companies to create long-term sustainable value through innovation and proactive asset management. Igneo manages in excess of US\$15 billion in assets as at June 30, 2022 on behalf of more than 120 institutional investors around the world. For more information, visit igneoip.com

Media inquiries

Newton Park PR:

Margaret Kirch Cohen/Richard Chimberg

E: margaret@newtonparkpr.com

E: rich@newtonparkpr.com

T: +1 847-507-2229

T: +1 617-312-4281

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