



## Point Broadband Announces Significant Investment from Berkshire Partners

*Investment Will Support Accelerated Growth and Expansion in New Markets*

**Opelika, AL - February 15, 2023** - [Point Broadband Fiber Holding, LLC](#) (“Point Broadband” or “the Company”), a provider of high speed fiber-to-the-premise internet services to residential and business customers in select small town and rural markets in the United States, today announced it will receive a significant growth investment from funds affiliated with [Berkshire Partners](#), a leading private investment firm with deep experience in digital infrastructure. Financial terms of the transaction were not disclosed.

Founded in 2017 and headquartered in Opelika, Alabama, Point Broadband today serves approximately 75,000 customers and growing, primarily in rural areas and small city communities in nine states. The Company focuses on providing multi-gig fiber internet connectivity solutions to homes and businesses at the speeds needed to be successful and competitive in today’s connected world. The Company is backed by GTCR, a leading private equity firm, which made a strategic investment in the business in 2021. Since that time, the Company has added over 100,000 additional fiber passings and entered two new states.

“As we continue to prioritize growth and extend access to our 100 percent fiber optic internet service, the sector expertise and resources Berkshire Partners brings in digital infrastructure are the perfect fit to help expand our reach and bring quality service to customers in underserved markets,” said Todd Holt, CEO of Point Broadband. “Together with our continued partnership with GTCR, this investment will accelerate the deployment of our all-fiber Gigabit broadband solutions to a wider array of residential and business customers in rural communities.”

“We believe that access to reliable high speed broadband is a fundamental underpinning of economic opportunity,” said [Beth Hoffman](#) and [Drew Walker](#), Managing Directors at Berkshire Partners. “We are thrilled to be partnering with Todd and his team, alongside GTCR, as Point Broadband expands its fiber-based internet access and exceptional customer service to many more underserved communities across the U.S.”

“Point Broadband has achieved impressive growth since we first partnered with the team in early 2021, and it continues to deliver excellent local service to its customers,” said Stephen Jeschke, Managing Director at GTCR. “This additional investment will significantly increase the Company’s ability to bring critical fiber-based broadband access to underserved rural communities across the nation.”

Bank Street Group LLC served as financial advisor and Kirkland & Ellis LLP served as legal advisor to Point Broadband and GTCR. Ropes & Gray LLP served as legal advisor to Berkshire Partners.

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### **About Point Broadband**

Point Broadband, headquartered in Opelika, AL, was founded in 2017 with the mission of delivering a superior broadband solution to consumers and businesses in small-town USA and rural America. Focused on the communities it serves and providing best-in-class customer care, Point Broadband currently operates in nine states across the U.S. and continues to expand its network with a vision of improving lives through fiber technology. To learn more, please visit [www.point-broadband.com](http://www.point-broadband.com).

### **About Berkshire Partners**

Berkshire Partners is a 100% employee-owned, multi-sector specialist investor in private and public equity. The firm's digital infrastructure strategy leverages Berkshire Partners' 25-year track record in communications to invest in middle market businesses within the shared wireless access, data center, and network infrastructure segments. The firm's private equity strategy is to invest in well-positioned, growing companies across consumer, healthcare, services & industrials, and communications & technology. Since inception, Berkshire Partners has made more than 150 private equity investments and has a strong history of collaborating with management teams to grow the companies in which it invests. For additional information, please visit [www.berkshirepartners.com](http://www.berkshirepartners.com).

### **About GTCR**

Founded in 1980, GTCR is a leading private equity firm that pioneered The Leaders Strategy™ – finding and partnering with management leaders in core domains to identify, acquire and build market-leading companies through organic growth and strategic acquisitions. GTCR is focused on investing in transformative growth in companies in the Business & Consumer Services, Financial Services & Technology, Healthcare and Technology, Media & Telecommunications sectors. Since its inception, GTCR has invested more than \$24 billion in over 270 companies, and the firm currently manages over \$26 billion in equity capital. GTCR is based in Chicago with offices in New York and West Palm Beach. For more information, please visit [www.gtcr.com](http://www.gtcr.com). Follow us on [LinkedIn](#).