



Palisade Infrastructure Acquires Rainier Connect, Announces Name Change to Lightcurve

November 8, 2023 – Tacoma, WA – Palisade Infrastructure has completed the acquisition of 100% of the equity interests in Mashell, Inc., the parent company of Rainier Connect. Palisade will take on both the ownership and operations of Rainier Connect.

Rainier Connect – a high-speed internet, Stream TV and voice provider in Washington State for over 110 years, currently serving Tacoma, Eatonville, Centralia, Chehalis and Graham – also announced today that it has changed its name to Lightcurve.

Changing the name to Lightcurve represents the next chapter of the journey and marks the beginning of significant investments in the fiber optic internet infrastructure.

Lightcurve is committed to delivering the best internet experience at home and at work. The company will combine the latest and most reliable fiber optic technology with transparency and trusted service from people who live and work in the communities we serve.

Over the coming months, customers can expect to see this commitment in action as the current network is upgraded and investments are made in expansion markets across several counties including Pierce, King, Lewis, Snohomish, and Thurston.

“The Transaction represents our first step in the creation of a regional platform for fiber and high-speed broadband connectivity. We also recently announced a transaction to acquire the Washington properties of Consolidated Communications, furthering our commitment to

Lightcurve as the trusted regional provider of broadband,” said Mike Reynolds, Managing Director, Americas of Palisade Infrastructure.

“Lightcurve has a team of terrific people passionate about delighting our customers. Having a long-term investor like Palisade Infrastructure provides the foundation to make significant investments in fiber optic networks and offer our customers and communities fast reliable internet from people they can trust,” added Anand Vadapalli, who acted as an advisor to Palisade for the transaction and is now the President & CEO of Lightcurve.

“Our commitment to the community and customers will not only continue but will be stronger than ever. There’s a huge hole in the rural and under-resourced communities that needs to be filled with broadband and we are committed to closing the digital divide. We are dedicated to helping connect as many Americans to high-speed internet as possible and create new opportunities in the communities we serve,” said Reynolds.

This represents the completion of Palisade’s second transaction this year in North America following the closing of its investment in the Pure Sky Energy community solar platform in June 2023, as well as the recently signed agreement to acquire Consolidated Communications, Inc.’s assets in Washington. Palisade is planning to launch a new North American diversified infrastructure fund with an initial focus on digital connectivity and energy transition in the coming months.

Bank Street served as the exclusive financial advisor to Rainier Connect on the transaction. Houlihan Lokey acted as financial advisor and Morgan, Lewis & Bockius LLP acted as legal advisor to Palisade.

About Palisade: Palisade Infrastructure is part of the Palisade Group, a global independent, specialist infrastructure and real assets manager.

Palisade Group has 30 active investments in its portfolio covering a broad range of sectors. Palisade Infrastructure's North American capability focuses on the energy transition, digitization, and transport infrastructure sectors. Palisade Infrastructure has a partnership-focused approach with a long-term investment horizon.

About Lightcurve, formerly Rainier Connect: Lightcurve is a privately held broadband infrastructure provider, based in Tacoma WA. Lightcurve has served Washington for more than 110 years and offers high-speed internet, Stream TV, voice, and other business connectivity solutions.

For more information, visit us online:

palisadegroup.com

rainierconnect.com