

## Connext Networks Announces Debt Financing to Accelerate Fiber Deployment



### **\$70 Million Debt Facility Accelerates Fiber Network Deployment Across Utah**

**OGDEN, Utah, December 14, 2023** -- Connext Networks, LLC (Connext), a Utah fiber infrastructure provider serving business and retail internet customers, announced the successful completion of a \$70 million credit facility, including a \$50 million accordion, arranged by Woodforest National Bank. Connext will use the newly committed funds to accelerate deployment of its fiber optic network across Utah and to continue to serve its local communities with the highest quality customer service.

This transaction represents Connext's inaugural credit facility, and supplements previous equity investments made by the management team as well as Harlan Capital Partners LLC.

"Securing this new financing is an exciting next evolution to our company, meaning we can build faster and accelerate our growth," comments David Brown, CEO of Connext. "We have ambitions to be the leading broadband internet provider in Utah."

"Together with our credit partners, we are pleased to support Connext's continued expansion of its fiber optic network across Utah and to help accelerate the build out of high-quality connectivity solutions to serve customers in the markets within which it operates," said Randy Humphreys, Executive Vice President, TMT Banking, of Woodforest National Bank.

"We are very excited for the partnership between Connext and Woodforest. The Connext team has demonstrated that they can deliver a high-quality internet service product, and we are excited to use the new funds to continue to expand the company's network footprint as fast as possible," said Harlan Capital Founder and Managing Partner Josh Harlan.

Bank Street Group LLC served as exclusive financial advisor and placement agent to Connext in connection with the transaction. Connext was also represented by the law firm of Greenberg Traurig, LLP.

**About Connex:**

Connex Networks designs, builds, and operates fiber networks, delivering fast and reliable internet access to customers across Utah since its founding in 2001. Connex focuses on best-in-class customer service and affordability. For more information, visit [www.connexbroadband.com](http://www.connexbroadband.com).

**About Harlan Capital:**

Harlan Capital Partners is an SEC-registered alternative investment advisory firm formed in 2011 by Joshua D. Harlan and Leonard M. Harlan. Headquartered in Palm Beach, FL, Harlan Capital focuses on investing in niche and emerging asset classes and strategies, including opportunistic credit and asset-based investments. For more information, please visit [www.harlancapital.com](http://www.harlancapital.com).