



FOR IMMEDIATE RELEASE

Oxford Networks Closes Sale to Private Equity Group Led by NOVACAP

New Ownership Will Drive Oxford's Growth in Bandwidth Infrastructure, Data Centers

STAMFORD, CT – June 12, 2014 – NOVACAP, one of Canada's leading private equity firms, closed the acquisition Oxford Networks, a leading provider of fiber optic, data center and cloud-based services based in Lewiston, ME. As a result of this investment, NOVACAP now holds a majority stake in Oxford Networks with minority participation by Bank Street Capital Partners.

With roots as an incumbent telephone company, Oxford Networks operates a fiber optic network that spans 1,000 route miles across New England and has more than 68,855 fiber miles in the State of Maine. The company also operates a state of the art data center in Brunswick, ME. These assets allow Oxford Networks to provide advanced broadband and telecom services throughout the State of Maine and New England.

"We are pleased to announce the completion of this acquisition for our customers, employees and shareholders. We believe this partnership with NOVACAP will continue the evolution and long-term development of our 114 year-old company", said Mr. Craig Gunderson, President & CEO of Oxford Networks.

NOVACAP contributes over 20 years of seasoned experience in fiber networks and data centers, and working with entrepreneurs to help Oxford Networks in its expansion. "This transaction will allow Oxford Networks to grow to the next stage by adding more services such as colocation, cloud services and data storage. This strategy will enable the expansion of the company within its existing market and also in the Northeastern United States", said Ted Mocarski, Chairman of Oxford Networks.

For NOVACAP, this is yet another step in the expansion of their strategic investment in the fiber optics field in Canada and the United States. "Given the increasing demand for bandwidth, this acquisition allows us to continue our strategy to develop the market for business connectivity using fiber optics as we did earlier with Montreal-based Fibrenoire" concluded Mr. François Laflamme, Senior Partner at NOVACAP.

This is the last investment by the NOVACAP Technologies III L.P. Fund. Earlier in May 2014, NOVACAP proceeded with the announcement of a new NOVACAP IV TMT fund of \$375 million, constituting the largest private equity fund for the technology, media and telecommunications sector (TMT) in Canada. This new fund will mainly be used to finance small and medium-sized companies with strong growth potential.

About NOVACAP

With 1.2B in assets under management, NOVACAP is one of Canada's leading private equity firms. Since 1981, its unique collaborative approach with entrepreneurs based on a deep operational expertise and active management of investments has helped accelerate growth and maximize the value of many companies across North America. NOVACAP's guiding principles are enforced by its strong corporate culture which primary aim is the creation of long-term value through a disciplined investment philosophy focused on growth. NOVACAP's experienced management and substantial financial resources allow for the continued building of world-class companies. For more information, visit www.NOVACAP.ca.

About Oxford Networks

Oxford Networks is an award-winning technology solutions provider based in Lewiston, Maine. With a fiber optic network backbone running from Bangor to Boston, and a high-security data center located in Brunswick, Maine, Oxford Networks provides end-to-end technology solutions for companies in New England and beyond. Oxford Networks services and products include: Data Center Services, Managed IT Services, Voice, Internet, and Carrier Services. For more information visit www.oxfordnetworks.com