

ExteNet Completes US\$1.4bn Capital Restructure to Boost Growth

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LISLE, IL – November 19, 2015 – Telecom Finance – US wireless infrastructure firm ExteNet Systems has completed a US\$1.4bn capital restructuring led by investment firms Digital Bridge and Stonepeak Infrastructure Partners.

Florida-based Digital Bridge and New York-based Stonepeak announced in July that they would head a consortium to raise the US\$1.4bn, which includes both equity and debt.

Chicago-based ExteNet, which creates multi-carrier shared networks to boost wireless services in low-signal areas, said in a statement that the transaction will enable it to continue to expand indoor and outdoor networks, including small cells, to meet the needs of its customers, which include leading wireless operators.

Digital Bridge CEO Marc Ganzi, who has replaced ExteNet president and CEO Ross Manire as chairman of the tech unicorn's board, said: "We value the market leadership position and scale ExteNet has attained and we want to elevate its critical role in the industry even further."

Ganzi described small cells, distributed antenna systems (DAS) and WiFi as key focus areas. In his view, these represent "a multi-billion dollar opportunity" with annual growth rates of 25%.

Goldman Sachs and Delta-V Capital are also investors in the new holding company.

The deal has seen previous ExteNet investors, exit the business including Palomar Ventures, Quantum Strategic Partners, towerco SBA Communications (NASDAQ:SBAC), Columbia Capital, Centennial Ventures, Sevin Rosen Funds and CentrePoint Ventures.

Manire remains on the ExteNet board and, along with Ganzi, two other Digital Bridge employees have joined: chairman Ben Jenkins and principal Warren Roll.

Other new board members are Stonepeak's Trent Vichie, Brian McMullen and Spencer Ryan, Goldman Sachs' Edward Pallesen and Delta V-Capital's David Schaller.

Digital Bridge was founded in 2013 through a partnership between Jenkins, a former Blackstone employee, and Ganzi, the founder and former CEO of Global Tower Partners (GTP). Stonepeak, a former Blackstone unit, claims to manage US\$1.7bn of capital for its investors.