

Digital Colony's U.K. Digital Infrastructure Platform Expands In-Building Wireless Capabilities with the Acquisition of Opencell

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Opencell is an Established In-Building Wireless Provider with Over 100 Active Networks

Opencell Management to Join the Existing Team at Stratto to Create a Combined Platform

Digital Colony Expands its U.K. Presence as the Next Step in Creating its Digital Infrastructure Platform

LONDON, U.K. — Nov. 5, 2018 — PRNewswire — Digital Colony, a global investment firm focused on enabling the next generation of mobile and internet infrastructure, today announced that an affiliate has acquired Open Cell Ltd ("Opencell") and plans to combine the newly acquired business with Stratto Ltd ("Stratto"), a leading provider of premium DAS and small cell networks for indoor mobile coverage in the U.K. The acquisition was funded by Digital Colony's existing equity commitment to its U.K. in-building wireless platform, and Digital Colony has increased its committed capital to the platform as part of the transaction. Opencell's owners/management will become shareholders in the combined company, while Digital Colony will remain the majority shareholder. Financial terms of the private transaction were not disclosed.

Opencell provides multi-operator indoor coverage for a variety of customers, building types and sizes. Currently, Opencell has over 2,000 live cells across 100 networks and benefits from strong relationships with all four U.K. mobile network operators ("MNOs") to deploy custom solutions for landlords and/or tenants using small cell infrastructure. Opencell's seasoned management team includes Graham Payne, Nick Brown, Paul Graham and Chris Burke, all of whom have strong telecom backgrounds and strong relationships with the U.K. MNOs. They will remain significant stakeholders and will combine with the Stratto management team to lead the expanded in-building business.

"Opencell has an excellent reputation in the industry for providing innovative small cell solutions to its diverse customer base across various building types," said Richard Bourne, Chief Executive Officer of Stratto. "Our two businesses and product sets are highly complementary and combining them will allow us to benefit from and strengthen each other's relationships with the mobile operators as we look to expand our customer base and deliver a broader range of small cell and DAS solutions."

"In a world where constant network connectivity is increasingly a must-have service, the need for strong indoor mobile coverage solutions is growing," said Graham Payne, Chief Executive Officer of Opencell. "The combined experience of Opencell and Stratto, along with

Digital Colony's operational execution track record, will allow us to deliver more solutions ensuring you've got network. We are excited to be working with the Stratto team and collectively enter the next phase of our growth."

"Our goal from day one has been to build the leading digital infrastructure platform that delivers exceptional indoor and outdoor network solutions to the mobile network operators in the U.K. Combining Opencell's capabilities and active networks with the Stratto platform helps us accelerate those goals," said Marc Ganzi, Managing Partner of Digital Colony. "We look forward to continuing to strengthen our relationships with our customers as well as positioning Digital Colony's U.K. digital infrastructure platform as the recognized leader in the small cell sector."

Morgan, Lewis & Bockius LLP served as legal advisor to Stratto and Digital Colony. Fieldfisher LLP served as legal advisor to Opencell. About Stratto Stratto Ltd was established in October 2016 to meet the growing demand for in-building mobile voice and data connectivity. By working closely with the MNOs, Stratto provides a solution to enterprise customers, industry verticals, property developers, owners and managers. Stratto's executives are veterans of the industry and have significant expertise launching and scaling telecom, technology, network and service companies. Stratto delivers a simple to consume, all-inclusive service which supports all mobile operators: Great Mobile Service. Simply Delivered. For more information, please visit Stratto.com.

About Opencell

Enabled by small cell technology and established in 2015, Opencell is the first legal, multi-operator, indoor mobile signal solution provider in the U.K. Working with all four U.K. MNOs, Opencell deploys space-saving, bespoke, managed signal solutions, ensuring that everyone indoors has network. Opencell's customers include many of the U.K.'s leading hospitality and co-working businesses. The management team is led by seasoned telecommunications executives with decades of experience working at and with the MNOs. For more information, please visit opencell.co.uk or view our managed sites.

About Digital Colony

Digital Colony is focused on investing in the mobile and internet infrastructure landscape worldwide including macro cell towers, data centers, small cell networks, and fiber networks. Digital Colony's strategic investments help meet the growing demand for digital infrastructure capacity, which is driven by growth in mobile data and video consumption, and the mega-trends of cloud computing, big data analysis, IT outsourcing and e-commerce. Digital Colony brings together the industry and investment expertise of its two co-sponsors: Digital Bridge Holdings, LLC, which has raised \$8.4 billion of debt and equity capital to build and acquire six digital infrastructure businesses across the United States, Mexico and South America, as well as Colony Capital, Inc. (NYSE: CLNY) which has 26 years of experience as a global investment manager and \$43 billion of assets under management across North America,

Europe, Asia, and the Middle East. The Digital Colony executive leadership team has a history of successful investments and management of digital infrastructure operations across multiple platforms and continents for over two decades. For more information, please visit DigitalColony.com