



APG and Fiera Infrastructure Complete Purchase of Conterra Networks

CHARLOTTE / NEW YORK / TORONTO (June 30, 2021) /PRNewswire/ -- Conterra Ultra Broadband Holdings, Inc. ("Conterra Networks", "Conterra" or "the Company") today announced that affiliates of APG Group NV ("APG") and affiliates of Fiera Infrastructure Inc. ("Fiera Infrastructure"), along with significant participation by the Company's senior management team have closed on the purchase of the company from affiliates of Court Square Capital Partners ("Court Square") and certain other indirect equity holders of Conterra (the "Transaction").

Conterra Networks, headquartered in Charlotte, North Carolina, is one of the largest independent local providers of fiber-based services in the United States, with a 13,000-route mile fiber network that brings high-capacity customized middle and last-mile fiber and fixed wireless services to enterprise, carrier, education, government and data center customers across 21 states in the Southeast, South Central and Western US.

Craig Gunderson, President & CEO of Conterra, commented, "On behalf of the Conterra management team and our employees, we want to thank the Court Square team, our founding management team and our employees for guiding and supporting the growth of Conterra. We are excited to be partnering with APG and Fiera Infrastructure to accelerate our expansion plans in Tier II and Tier III markets through the rapid expansion of our fiber networks, strategic acquisitions and enhanced fiber-based solutions, while remaining fully committed to delivering an exceptional customer experience."

APG is one of the largest pension fiduciary asset managers in the world, working for over 22,000 employers and providing the pension for one in five families in the Netherlands (approximately 4.7 million participants). APG is one of the most active infrastructure investors globally, including a growing global presence across the telecommunications sector. Steven Hason, Americas Head of Real Assets, commented, "On behalf of our clients, APG is pleased to announce this investment in Conterra Networks. APG's approach to investing in digital infrastructure complements Conterra's long-term growth plans. This investment will position Conterra to provide vital infrastructure to their growing customer base in Tier II and III markets well into the future. APG looks forward to our partnership with both Fiera Infrastructure and the Conterra management team."

Fiera Infrastructure acquired a significant equity interest in the Company in April 2019, and the Transaction represents the culmination of Fiera Infrastructure's plan to acquire additional equity interests.

Fiera Infrastructure is a leading global mid-market direct infrastructure investor and an affiliate of Fiera Capital Corporation (TSX: FSZ). Fiera Infrastructure's interests in Conterra are held in its EagleCrest Infrastructure strategy. "Fiera Infrastructure looks forward to working closely with our new partner APG in support of Conterra's solid management team and employee base as they continue to execute upon their expansion strategy," said Alina Osorio, President of Fiera Infrastructure. Jamie Crotin, Managing Director of Fiera Infrastructure, added that "Conterra provides a very strong platform on which we will continue to grow the Company, through both organic network builds and acquisitions."

About Conterra Networks

Founded in 2001, and now operating approximately 13,000 fiber route miles, Conterra is one of the largest independent providers of fiber-based services in the United States.

About APG

As the largest pension provider in the Netherlands APG looks after the pensions of 4.7 million participants. APG provides executive consultancy, asset management, pension administration, pension communication and employer services. We work for pension funds and employers in the sectors of education, government, construction, cleaning, housing associations, sheltered employment organizations, medical specialists, and architects. APG manages approximately €577 billion (March 2021) in pension assets. With approximately 3,000 employees who work from Heerlen, Amsterdam, Brussels, New York, Hong Kong, Shanghai, and Beijing.

APG has been an active infrastructure investor since 2004, investing approximately €16.0 billion to date and managing 36 direct stakes in portfolio companies. APG's investments include assets within energy and utilities, telecommunications, and transport infrastructure. APG's Global Infrastructure team is comprised of 35 investment professionals. For more information, please visit www.apg.nl

About Fiera Infrastructure

Fiera Infrastructure is a leading global mid-market direct infrastructure investor operating across all subsectors of the infrastructure asset class. Led by a team of highly experienced and specialized professionals, the firm leverages strong global relationships, with a local presence in both Toronto, London and New York. Its rigorous approach to investment and asset management aligns with its long-term approach. Fiera Infrastructure has assets under management and commitments of C\$2.7 billion as of March 31, 2021. Fiera Infrastructure has invested in 35 infrastructure assets across utilities, telecommunications, transportation, renewables and PPPs. For further information, please visit <http://www.fierainfrastructure.com>

About Court Square

Court Square is a middle market private equity firm with one of the most experienced investment teams in the industry. Since 1979, the team has completed over 230 investments, including several landmark transactions, and has developed numerous businesses into leaders in their respective markets. Court Square invests in companies that have compelling growth potential within the business services, general industrial, healthcare, and technology and telecommunications sectors. The firm has \$7.3 billion of assets under management and is based in New York, N.Y. For more information on Court Square, please visit www.courtsquare.com.

Advisors

Weil, Gotshal & Manges LLP acted as corporate counsel and Harris, Wiltshire & Grannis LLP served as regulatory counsel to Fiera Infrastructure and APG, and Goulston & Storrs PC served as legal counsel to APG. TD Securities and Evercore served as financial advisors, and Dechert LLP acted as corporate counsel to Conterra and Court Square and Morgan, Lewis & Bockius LLP served as regulatory counsel to Conterra.

For further information

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