



FirstLight Fiber and Oxford Networks Combine Operations

FirstLight Now Operates a Network Consisting of 415,000 Fiber Miles in New York, Maine, New Hampshire, Vermont and Massachusetts and 10 Geographically Diverse Data Centers Offering Sophisticated Cloud, Managed and Colocation Services

Albany, NY – January 4, 2017 – [FirstLight Fiber](#) (“FirstLight”), a leading fiber-optic bandwidth infrastructure services provider operating in New York and Northern New England, announced today that [Oak Hill Capital Partners](#) (“Oak Hill”) has completed its acquisition of Oxford Networks (“Oxford”), and has combined the operations of Oxford with FirstLight. As previously reported, Novacap, Bank Street Capital Partners and Riverside Partners will continue as minority investors in the combined company. Financial terms of the transaction were not disclosed.

FirstLight now operates a 5,000 route mile, high-capacity, fiber optic network spanning five states with 4,400 locations in service and ten data centers, many of which are SOC 2 (Service Organization Control) compliant and offer Cloud and Managed services.

“The acquisition of Oxford more than doubles the size of our business, dramatically increases our scale and network reach, and better positions FirstLight to continue meeting the growing bandwidth infrastructure needs of our customers. FirstLight and Oxford are highly complementary in terms of fiber footprint, service set, customer base, employee expertise and mission, which will ease integration efforts. We expect this to be a seamless transaction for our customers and significantly enhance our operating platform as we continue to grow the business,” commented [Kurt Van Wageningen](#), President and CEO of FirstLight.

“Serving our customers has always been our main priority, and we are confident that combined with FirstLight, we are better positioned to continue to do so,” added Craig Gunderson, President and CEO of Oxford. “We look forward to working together to realize the promise that this combination creates,” concluded Gunderson.

Scott Baker and Benjy Diesbach, Partners at Oak Hill and members of the FirstLight Board of Directors, added, “Closing the acquisition of Oxford is an important milestone for both FirstLight and Oak Hill. This transaction represents an exciting next step in our plan to create the leading fiber provider in the Northeastern U.S. The combined company, along with the previously announced acquisition of [Sovernet Communications](#) (‘Sovernet’), will form an entity that has an exceptional foundation to serve the needs of both regional enterprises and communications carriers.”

The Sovernet transaction is expected to close early in 2017, following the satisfaction of customary regulatory approvals, and will further increase the size and geographic footprint of FirstLight. Once complete, FirstLight will operate a network spanning 9,500 route miles in five states and Canada, more than 5,000 on-net locations, and 11 data centers with 128,000 square feet of space.

MVP Capital LLC served as Oxford’s exclusive financial advisor in connection with this transaction, and Citizens Capital Markets, Inc. served as financial advisor to Oak Hill. Paul

Hastings LLP served as legal counsel to Oxford, and Paul, Weiss, Rifkind, Wharton & Garrison LLP served as legal counsel to Oak Hill. TD Securities (USA) LLC served as Sole Bookrunner and Joint Lead Arranger with Citizens Bank, N.A., Pacific Western Bank and Webster Bank, N.A. for the senior secured credit facilities.

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About FirstLight Fiber

FirstLight Fiber, headquartered in Albany, New York, provides fiber-optic data, Internet, data center and voice services to enterprise and carrier customers throughout the Northeast connecting more than 4,400 locations in service with an additional 27,000 locations serviceable by our 415,000 fiber mile network. FirstLight offers a robust suite of advanced telecommunications products featuring a comprehensive portfolio of high bandwidth connectivity solutions including Ethernet, wavelength and dark fiber services as well as dedicated Internet access solutions, data center, cloud and voice services. FirstLight's clientele includes national cellular providers and wireline carriers and many leading enterprises, spanning high tech manufacturing and research, hospitals and healthcare, banking and financial, secondary education, colleges and universities, and local and state governments.

To learn more about FirstLight, visit www.firstlight.net, or follow the company on [Twitter](#) and [LinkedIn](#).

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About Oak Hill Capital Partners

Oak Hill is a private equity firm managing funds with more than \$9.5 billion of initial capital commitments since inception from leading entrepreneurs, endowments, foundations, corporations, pension funds, and global financial institutions. Over the past 30 years, the professionals at Oak Hill and its predecessors have invested in 81 significant private equity transactions across broad segments of the U.S. and global economies. Oak Hill applies an industry-focused, theme-based approach to investing in the following sectors: Consumer, Retail & Distribution; Industrials; Media & Communications; and Services. Oak Hill works actively in partnership with management to implement strategic and operational initiatives to create franchise value. For more information, please visit www.oakhillcapital.com.

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Forward-Looking Statements

Statements included herein may constitute "forward-looking statements," which relate to future events, the future performance, or financial condition of Oxford following the acquisition of Oxford by Oak Hill. These statements are not guarantees of future performance, condition, or results and involve a number of risks and uncertainties. Actual results and condition may differ materially from those in the forward-looking statements as a result of a number of factors.