

Cox Communications To Acquire Segra's Commercial Enterprise And Carrier Business

Acquisition to accelerate Segra's long-term strategy, meet growing demand for broadband infrastructure

ATLANTA and CHARLOTTE, N.C., April 27, 2021 [/PRNewswire/](#) -- Cox Communications has entered into a definitive agreement to acquire Charlotte, N.C.-based Segra, one of the largest privately-held fiber infrastructure providers in the U.S.

Cox will acquire Segra's commercial services segment, which is a leading super-regional, fiber-based provider serving commercial enterprise and carrier customers in nine states in the Mid-Atlantic and Southeast. The company's dense metropolitan fiber network provides enhanced technology solutions and a commitment to a superior customer experience.

As part of the transaction, EQT Infrastructure will retain ownership of Segra's fiber-to-the-premise (FTTP) residential and small-to medium-sized business segment in Virginia and North Carolina and accelerate the plan to expand broadband services to neighborhoods and markets throughout their regions.

"Cox is focused on buying and investing where it makes sense, and we believe that the demand for broadband infrastructure will continue to grow, making fiber an attractive area for long-term investment," said Pat Esser, president and CEO, Cox Communications. "Acquiring Segra's commercial services business is another key milestone in our pursuit of strategic infrastructure to ensure that we're providing the best products and services to our customers."

In the last few years, Cox network infrastructure investments have included EasyTel, EdgeConneX, InSite Wireless, StackPath, Unite Private Networks and ViaWest. The Segra acquisition supports that ongoing focus.

"Our relationship with Cox will allow Segra to leverage expert resources, capabilities and strategic insights in order to scale up operations and accelerate long-term growth," said Timothy Biltz, CEO of Segra. "Cox and Segra are equally devoted to the communities we serve. We will be even more strongly positioned to meet growing demand from carrier and enterprise customers for high-bandwidth fiber-infrastructure solutions. I would also like to thank EQT for its continued guidance and invaluable support as we worked to grow the business over the last nearly four years."

Segra's existing management team will continue to lead the Segra enterprise and carrier organization following the acquisition, will retain the Segra brand and operate as a stand-alone business within the Cox family of companies.

The transaction is subject to customary regulatory approvals and closing conditions. Eversheds Sutherland acted as legal advisor to Cox with Jenner & Block LLP and Wilkinson Barker Knauer LLP as regulatory counsel. Bank Street Group LLC and Goldman Sachs and Co. LLC acted as financial advisors and Simpson Thacher & Bartlett LLP acted as legal advisor to Segra in connection with the transaction.

About Cox Communications:

Cox Communications is committed to creating meaningful moments of human connection through broadband applications and services. The largest private telecom company in America, we proudly serve six million homes and businesses across 18 states. We're dedicated to empowering others to build a better future and celebrate diverse products, people, suppliers, communities and the characteristics that makes each one unique. Cox Communications is the largest division of Cox Enterprises, a family-owned business founded in 1898 by Governor James M. Cox.

About Cox Business:

The commercial division of Cox Communications, Cox Business provides voice, data and video services for more than 355,000 small and regional businesses nationwide, including health care providers; K-12 and higher education; financial institutions; and federal, state and local government organizations. The organization also serves most of the top-tier wireless and wireline telecommunications carriers in the U.S. through its wholesale division. For more information, please visit www.coxbusiness.com.

About Segra:

Segra is one of the largest independent fiber infrastructure bandwidth companies in the Eastern U.S. It owns and operates an advanced fiber infrastructure network throughout nine Mid-Atlantic and Southeastern states. Segra provides Ethernet, MPLS, dark fiber, advanced data center services, IP and managed services, voice and cloud solutions, all backed by its industry-leading service and reliability. Customers include carriers, enterprises, governments, higher education and healthcare organizations. For more information about Segra's technology and commitment to customer care, visit segra.com.

The logo for Segra, featuring the word "SEGRA" in a bold, blue, sans-serif font. A registered trademark symbol (®) is located at the top right of the letter "A".

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