



FOR IMMEDIATE RELEASE

Point Broadband and Clearwave Fiber Close Merger, Creating One of the Nation's Largest Independent Fiber Operators

Combined Company Reaches More than 500,000 Homes and Businesses on Day One, Targeting More Than 1 Million Locations

OPELIKA, Ala., and SAVANNAH, Ga., May 4, 2026 – Point Broadband and Clearwave Fiber today announced the successful completion of their previously announced combination, forming one of the nation's largest independent fiber operators. The combined company begins operations immediately, with a unified leadership team, committed growth capital, and a clear focus on expanding fiber access across its footprint.

The combined company is now one of the largest independent fiber operators in the country, operating across 12 states and currently reaching more than 500,000 homes and businesses. Building on this foundation, the company is accelerating its expansion plans with a goal of surpassing 1 million passings.

With the merger complete, the company is moving directly into execution. Near-term priorities include integrating operations, accelerating network buildout in existing markets, and expanding into adjacent underserved communities. The combined leadership team extends its appreciation to the employees, partners, and advisers across both organizations whose work made the closing possible.

“With the closing behind us, our focus is on execution and delivering for our customers,” said David Armistead, Chief Executive Officer of the combined company. “We have a strong foundation, an exceptional team, and a clear path to expand our network. Our priority is to build efficiently, serve our communities well, and grow in a disciplined way.”

The transaction is supported by leading financial sponsors and reflects continued investor confidence in the fiber broadband sector and its long-term growth potential.

“Closing is when the real work begins,” said Drew Walker, Managing Director at Berkshire Partners. “We've committed meaningful capital to this company because we believe in the team's ability to execute and in the long-term demand for high-quality fiber internet. We're excited to support that growth.”

“Both companies built strong track records on their own,” said Stephen Jeschke, Managing Director at GTCR. “This combination gives the team the scale and resources to accelerate what each was already doing well. We're focused on supporting disciplined growth and continuing to invest in the communities the company serves.”

By combining infrastructure, talent, and market presence, the company is positioned to capitalize on growing demand for fiber connectivity while maintaining a disciplined, customer-focused approach. Customers will



experience no disruptions because of the transaction. They will continue to receive the fast, reliable fiber internet they rely on today, now backed by a stronger organization focused on delivering a seamless customer experience while continuing to invest in network expansion and service enhancements.

“Nothing changes for our customers today, and we’re now even better positioned to deliver for them in the future,” said David Armistead, CEO.

Advisers to the transaction included Houlihan Lokey and Kirkland & Ellis LLP for Point Broadband; Morgan Stanley & Co. LLC for GTCR and Berkshire Partners; and Bank Street Group, J.P. Morgan, Truist Securities, and Latham & Watkins LLP for Clearwave Fiber. Cravath, Swaine & Moore LLP served as legal counsel to Cable One.

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About Point Broadband and Clearwave Fiber

Point Broadband and Clearwave Fiber are coming together to build a stronger, more capable Fiber Internet company, combining their strengths to better serve customers and communities. Together, the companies deliver high-speed, reliable Fiber Internet to residential and business customers across the U.S., with a shared commitment to expanding access in underserved markets. By uniting their expertise and resources, the combined organization is positioned to rapidly accelerate growth, serving even more customers with fast, Fiber Internet and best-in-class experience and support.

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