

American Broadband Holding Company to be Acquired by Madison Dearborn Partners and Catania

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American Broadband Holding Company

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SULPHUR, La., Dec. 21, 2020 /PRNewswire/ -- American Broadband Holding Company ("American Broadband" or "the Company"), a leading provider of broadband access in rural markets across the United States, announced that it has entered into a definitive agreement to be acquired by investment funds affiliated with Madison Dearborn Partners, LLC ("MDP"), a leading private equity firm based in Chicago, and Catania ABC Partners ("Catania"), a private company founded by industry executive Rich Parisi. American Broadband was advised in the process by Seaport Global Securities.

"This is an exciting moment for our company and an investment partnership that we believe will propel American Broadband's future success," said Jane Eudy, Founder and Chairman of the Board of American Broadband. "In Rich and MDP, we have found the right industry experts and investment partners with both extensive telecommunications experience and a clear desire to invest in the future growth of our network. I am tremendously proud of the business we've built and look forward to witnessing the bright future ahead for our company."

Succeeding Ms. Eudy, Mr. Parisi, who served as a member of American Broadband's Board of Directors for many years, will assume the role of Chief Executive Officer once all necessary regulatory approvals are obtained and the transaction closes. The Company's remaining senior team members will continue to lead the business in their current capacities.

"Jane and her team have built an industry leader with ample room for growth," said Zaid Alsikafi, Managing Director and Head of Telecom, Media & Technology Services at MDP. "We are thrilled to partner with American Broadband as ABB explores new opportunities for market expansion and accelerates investment in the company's existing network. In partnership with Rich, we look forward to driving continued growth for American Broadband over the long term and enhancing rural broadband access for customers nationwide."

"I am thrilled to expand my working relationship with American Broadband, as we embark on the company's next phase of growth," added Rich Parisi of Catania. "The company's team is the best in the business, and with the financial support and industry expertise of MDP, the company is ideally positioned to ensure best-in-class service for existing customers as we pursue expansion into additional rural markets."

Completion of MDP's and Catania's investment in American Broadband, which is expected to occur in the second quarter of 2021, is subject to federal and state regulatory approvals and the satisfaction of other customary closing conditions.

About American Broadband Holding Company:

American Broadband is one of the leading providers of broadband for Rural America. Its operating telcos provide phone access lines, video and broadband service to customers in rural communities in Nebraska, Missouri, Alaska, Louisiana, and Texas. The Company's operating brands include American Broadband, Cameron Communications and TelAlaska. American Broadband's operating telcos partner in the growth and economic vitality of their communities by providing broadband and other advanced services and by contributing to and supporting new business activity and job growth. American Broadband retains local management and staff at each of its local operations to ensure

continued superior levels of service to our customers. More information about the Company can be found at www.americanbroadband.com.

About Madison Dearborn Partners, LLC

Madison Dearborn Partners, LLC ("MDP") is a leading private equity investment firm based in Chicago. Since MDP's formation in 1992, the firm has raised aggregate capital of over \$26 billion and has completed over 150 investments. MDP invests across five dedicated industry verticals, including telecom, media and technology services; financial and transaction services; health care; basic industries; and business and government software and services. For more information, please visit www.mdcp.com.

About Catania ABC Partners

Catania ABC Partners ("Catania") is a private company founded by Rich Parisi. Mr. Parisi has extensive experience in the telecom, media and technology industries over his 24 year career.

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