

# Meridiam

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## Meridiam’s Blue Suede Networks Breaks Ground in Memphis, Tennessee, on Transformative Fiber Infrastructure Project

- New network aims to provide lightning-fast, affordable broadband access across at least 85% of city
- The project is part of a series of Meridiam fiber investments totalling \$2.7 billion in North America and Europe

**MEMPHIS, TN** – Meridiam, a leading sustainable infrastructure investment firm, today broke ground on a transformative fiber infrastructure project to enable citywide broadband internet access in Memphis, TN. Blue Suede Networks, a Memphis-based fiber-to-the-premises network developer owned and financed by Meridiam is contracted to develop, build, finance, and manage a high-speed fiber-optic network that will pass at least 85% of business and residential premises throughout the city.

Ting will serve as network’s ISP partner, bringing 2-gigabit symmetrical service and the company’s outstanding customer support to businesses and households throughout Memphis, regardless of residents’ income levels. Ting is expected to provide service to the first Memphis residents in Q3 2024.

“Meridiam is dedicated to addressing 21<sup>st</sup> century communities’ needs through the delivery of utility-like fiber infrastructure,” said Nicolas Rubio, CEO Americas, Meridiam. “Filling critical fiber infrastructure gaps can narrow the digital divide that excludes millions of Americans from our digital society and can compromise economic growth.”

“Today we break ground on a new infrastructure project and start to break through the digital barriers that will expand our city’s potential,” said Memphis Mayor Paul Young. “This historic private investment promises to transform Memphis from one of the country’s least connected cities to a model of digital equity and opportunity. It is testament to what can be achieved when government, business, community, and private industry collaborate with vision, ambition, and with our collective betterment as the ultimate goal.”

This project is part of a series of Meridiam-led investments, totalling more than \$2.7 billion, into digital infrastructure that will connect over 1.8 million homes across more than 17,000 miles, many in rural and underserved areas in Europe and North America. Meridiam is convinced that access to high-speed internet is critical to bridge the digital divide and aims to contribute to a society where anyone, regardless of income level, can communicate instantly with others, benefit equally from essential services like education and healthcare, and have better access to job opportunities or can develop businesses. Projects are already underway in Bloomington and Central Indiana; Selma and Central Alabama; Alberta, Canada; and across Europe in Austria, Germany, and Romania.

### About Meridiam

Meridiam is a leading infrastructure developer, investor, and manager, committed to delivering sustainable and resilient infrastructure that delivers positive impact for communities for the long term. Meridiam is an independent investment Certified B Corporation™ and an asset manager that specializes in development, financing, and long-term management of sustainable infrastructure assets in three core sectors: sustainable mobility, critical public services, and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Washington D.C., Paris, and Vienna, Meridiam manages globally over US\$22 billion with a current aggregate capital investment of US\$85 billion. Meridiam is a partner of choice to the public sector in North America with a diversified investment and project portfolio, extensive track

record, and deep industry expertise. At present, Meridiam manages 24 infrastructure assets in the US, Canada, and Chile with an aggregate capital investment close to US\$29 billion. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a unique methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



#### About Blue Suede Networks

Blue Suede Networks is a Memphis-based Fiber-To-The-Premises network developer that aspires to serve every Memphis resident, business, and institution with a high-speed fiber broadband network. The company and its partners are expert in designing, building, financing, and managing fiber optic facilities; designing, delivering, and managing projects within Memphis; and implementing Digital Equity programs.

Delivering accessible and affordable fiber internet for every Memphian is central to Blue Suede Networks' operation. The company's fiber network will pass at least 85% of Memphis premises including 85% of the City's low-income premises. Blue Suede Networks' is partnering with The City of Memphis, Ting and local organizations on a comprehensive Digital Equity program that includes creating access, connecting low-income residents to service, equipment and device subsidies, specialized technical support, and digital skills training.

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