

# Antin to invest in Empire Access and North Penn, leading fiber-to-the-home broadband providers in New York and Pennsylvania

Network services over 92,000 addresses and 24,000 customers

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Antin Infrastructure Partners (“Antin”, Ticker: ANTIN – ISIN: FR0014005AL0) announced today that it has agreed to invest in Empire Access and North Penn Telephone (together, “Empire”), leading fiber-to-the-premise (“FTTP”) broadband providers in New York and Pennsylvania.

Founded in 1896 in Prattsburgh, New York, Empire offers high-speed FTTP internet, voice and digital TV services. With a network of 1,280 fiber route miles servicing over 92,000 addresses and 24,000 customers, Empire is the independent fiber provider of choice in both Western New York and Northern Pennsylvania, with plans to continue to expand its high speed fiber broadband footprint across the region. In 2021, Empire was rated as the “Fastest ISP in the U.S.” by PC Mag.

The Wagner family, which has controlled Empire since 1946, will retain an ownership stake in the company and Brian Wagner will remain on the company’s board of directors. Jim Baase, Empire’s COO, will become CEO. Empire’s management, the Wagner family and Antin share a common vision for Empire’s business plan and its future.

**Kevin Genieser, Senior Partner at Antin**, commented: *“We are excited to back the Empire team in its next phase of growth. Empire is uniquely positioned to leverage its expansive fiber network to provide broadband services to underserved parts of New York and Pennsylvania. We are thrilled to have Empire join Antin’s expanding North American portfolio.”*

**Jim Baase, who will become CEO at Empire**, added: *“Empire is one of the preeminent FTTP providers in the regions we serve and the Empire-Antin partnership will enable us to grow more quickly. With still a substantial opportunity ahead, we are excited to partner with Antin to help secure that future growth and provide high speed broadband access to consumers across our footprint.”*

**Guillaume Friedel, Partner at Antin**, stated: *“For over 75 years, the Wagners have been an integral part of bringing telecom services to the region. We are delighted to support the company’s employees in their mission to expand Empire’s service offering to further underserved areas.”*

**Brian Wagner, CEO and member of the Empire board of directors**, added: *“Ever since my grandfather Herman Wagner purchased Empire in 1946 and North Penn in 1952, our growth, track record of success and longevity have been entirely a credit to the people that work here. I’m thankful for everyone’s contributions over the years and grateful for Antin’s commitment to support the great work of the Empire team going forward.”*

Financial details of the transaction were not disclosed. The transaction is expected to close in the second half of 2022, subject to obtaining customary regulatory approvals.

Citizens, CIT (a division of First Citizens Bank), and Webster Bank acted as lead arrangers on the debt financing, with Citizens also acting as financial advisor to Antin. Weil, Gotshal & Manges and Morgan Lewis & Bockius acted as legal advisors to Antin. Harter Secrest & Emery acted as legal advisors to Empire.

### **About Empire**

Founded in 1896 and based in Prattsburgh, NY, Empire is a regional broadband provider serving large areas of Western New York and Northern Pennsylvania. Today, the company operates a fiber network of 1,280 route miles servicing over 24,000 customers and 92,000 addresses, of which 95% are served by fiber. Empire offers a wide range of products and services, including high-speed fiber internet, voice and digital TV services. In 2017 and 2018, Empire Access was awarded Best Internet Service Provider in the Southern Tier region of New York. In 2021, Empire was named Fastest Internet Provider in the U.S. by PC Mag.

### **About Antin Infrastructure Partners**

Antin Infrastructure Partners is a leading private equity firm focused on infrastructure. With over €22.7 billion in assets under management across its Flagship, Mid Cap and NextGen investment strategies, Antin targets investments in the energy and environment, telecom, transport and social infrastructure sectors. With a presence in Paris, London, New York, Singapore and Luxembourg, Antin employs over 165 professionals dedicated to growing, improving and transforming infrastructure businesses while delivering long-term value to portfolio companies and investors. Majority owned by its partners, Antin is listed on Euronext Paris (Ticker: ANTIN – ISIN: FR0014005AL0).

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