



For Immediate Release: 05/17/18

John B. Rhodes, Chair

Contact:

James Denn | James.Denn@dps.ny.gov | (518) 474-7080

<http://www.dps.ny.gov>

<http://twitter.com/NYSDPS>

18033/18-C-0242

PSC Approves Sale of Rochester-based Broadband Company

— Sale of Greenlight Networks Will Boost Broadband Network Service in Finger Lakes Region —

ALBANY — The New York State Public Service Commission (Commission) today approved the sale of Greenlight Networks, LLC to Grand Oaks GLN, LLC. The sale will give Greenlight access to financial capital and allow it to construct its high-speed broadband fiber network and facilities and to optimize capital structure required for long-term success in the competitive telecommunications industry.

“In today’s economy, high-speed broadband access is a necessity, not a luxury,” **said Commission Chair John B. Rhodes.** “With this decision, Greenlight can access much-needed capital and managerial resources that will allow it to expand its high-speed broadband fiber network and facilities and compete more effectively in the market.”

On April 13, 2018, Greenlight and Grand Oaks requested Commission approval to allow Grand Oaks to acquire a controlling interest in Greenlight. The Rochester-based Greenlight owns and operates a fiber optic network located in Monroe County and provides high-speed broadband services to residential and commercial customers. The company is in the process of extending its fiber optics network in Monroe County and is exploring additional locations in New York. Grand Oaks is a private investment firm in Pittsford, New York.

Today’s decision complements other efforts now underway in New York State to ensure broadband access for all New Yorkers. In 2015, Governor Andrew M. Cuomo launched the \$500 million New NY Broadband Program, a nation-leading initiative designed to achieve statewide access to internet download speeds of at least 100 Megabits per second and 25 Megabits per second in the most rural and remote areas.

According to the companies, Greenlight is at a critical juncture in constructing its high-speed broadband fiber network and facilities and that the proposed transactions will satisfy the company’s immediate need for working capital and optimize Greenlight’s capital structure. Greenlight expects that the changes to its capital structure will enable it to secure additional debt financing or other capital. Petitioners also state that Greenlight will have access to Grand Oak’s financial resources to support its fiber network expansion plan and organizational growth.

Since 2012, Greenlight has provided internet service in eastern Monroe County, providing customers an alternative to giants Charter/Spectrum and Frontier Communications. According to its website, Greenlight currently serves Irondequoit, Henrietta, West Henrietta, Pittsford, Penfield, East

Rochester, the City of Rochester, Brighton, Fairport and Webster. Greenlight will now be able to keep up with the demands for its fiber-optic internet services and customer demand, and could potentially expand into other parts of the state.

Today's decision may be obtained by going to the Commission Documents section of the Commission's Web site at www.dps.ny.gov and entering Case Number 18-C-0242 in the input box labeled "Search for Case/Matter Number". Many libraries offer free Internet access. Commission documents may also be obtained from the Commission's Files Office, 14th floor, Three Empire State Plaza, Albany, NY 12223 (518-474-2500). If you have difficulty understanding English, please call us at 1-800-342-3377 for free language assistance services regarding this press release.