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February 13, 2025

Via Electronic Mail

Linda C. Bridwell, Executive Director
Kentucky Public Service Commission
211 Sower Boulevard
Frankfort, KY 40602-8294
PSCED@ky.gov

Re: Notification by ExteNet Systems, LLC and ExteNet LVS, LLC Regarding the Transfer of Certain Assets Between the Parties

Dear Executive Director Bridwell:

By this letter, ExteNet Systems, LLC (“ESL”) and ExteNet LVS, LLC (“ELVS”) (together, the “Parties”), notify the Kentucky Public Service Commission (the “Commission”) of plans to transfer certain assets, including customer contracts and related telecommunications network infrastructure, between the Parties (the “*Pro Forma Asset Transfer*”) in order to streamline each entity’s operations and redistribute certain assets within each company. The *Pro Forma Asset Transfer* will be seamless to customers with respect to the services that those customers receive and the rates and terms of those services. The *Pro Forma Asset Transfer* will not cause confusion or disruption to customers since ESL and ELVS will market and perform their respective services under the “Extenet” brand with which customers are familiar, will maintain the same rates and terms of service, and will use ESL’s same customer service, technical, operational and managerial personnel.

Pursuant to the Order issued in Admin. Case No. 359 on June 21, 1996, and 807 KAR 5:011, Section 11, Commission approval is not required to complete the *Pro Forma Asset Transfer* described herein. Accordingly, the Parties submit this letter for informational purposes only to ensure the continuing accuracy of the Commission’s records.

In support, the Parties provide the following information:

Description of the Parties

ESL is a privately held Delaware limited liability company and a direct, wholly owned subsidiary of Odyssey Acquisition, LLC (“Odyssey”), a Delaware limited liability company. ELVS is a Delaware limited liability company and direct, wholly owned subsidiary of ExteNet LVS Holdings, LLC, a Delaware limited liability company and direct, wholly owned subsidiary of ESL. ELVS and ESL have principal offices at 5844 John Hickman Parkway, 6th Floor, Frisco, Texas 75034. Odyssey is an indirect, wholly owned subsidiary of Mount Royal Holdings, LLC (“Parent”), a Delaware limited liability company. Parent has executive offices located at 750 Park of Commerce Drive, Suite 200, Boca Raton, Florida 33487. Parent has no majority owner, but rather is owned by multiple private equity firms, an insurance company, and certain individuals in management of ESL.



February 13, 2025
Page Two

Founded in 2002, ESL and its subsidiaries (collectively, “Extenet”) design, build, own and operate distributed networks for use by national and regional wireless service providers (“WSPs”) in key strategic markets in North America. Using fiber-fed distributed antenna systems (“DAS”), small cells, Wi-Fi and other technologies, Extenet deploys distributed networks to enhance coverage and capacity and enable superior wireless service in both outdoor and indoor environments. Primary markets addressed by Extenet include outdoor and indoor distributed networks in a variety of densely occupied or heavily traveled settings, and venues used for sports and entertainment events, the hospitality industry, commercial buildings, and healthcare facilities. Extenet also provides private lines or IP-based transport services to other communications providers and enterprise customers.

Collectively, Extenet holds authorizations to provide intrastate telecommunications services in the District of Columbia and every state except Alaska, Iowa, Maine, Montana, North Dakota, Vermont, West Virginia and Wyoming. In Kentucky, ESL is registered under Utility ID 5056960 to provide competitive local exchange telecommunications services; ELVS submitted its notice of intent to provide competitive local exchange and interexchange telecommunications services on February 13, 2025. ESL also holds authorization from the FCC to provide domestic (interstate) telecommunications services.

Contacts

Inquiries or copies of any correspondence, orders, or other materials pertaining to this Notice should be directed to:

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Cooley LLP
1299 Pennsylvania Ave., N.W.
Suite 700
Washington, DC 20004
Tel: 202-728-7128
rdelsesto@cooley.com
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With a copy to:

Michael Watson
Extenet
5844 John Hickman Pkwy, Suite 600
Frisco, TX 75034
michael.watson@extenetsystems.com

Description of the Transaction

The *Pro Forma Asset Transfer* is part of Extenet’s plan to separate its operations into two distinct service offerings: outdoor networks that use the public rights of way to provide service through the use of small cells, fiber builds and related equipment and “indoor” networks that use many of the same types of equipment but are limited to installations in indoor settings and exclusively on private property. Specifically, ESL will transfer to ELVS the “indoor” network assets that are entirely on private property along with the associated services and customers, and ELVS may transfer to ESL certain other assets, including network facilities and customer contracts. Once the *Pro Forma Asset Transfer* is complete, ESL will retain assets dedicated to outdoor networks and those services and customers served through, in part, access to the public rights of way; ELVS will have assets, and associated customers, limited to indoor networks and exclusively on private property with no facilities or equipment located in the public rights of way.

As a result of the *Pro Forma Asset Transfer*, ESL and ELVS will assign to each other certain contracts and related network assets, including customer accounts and contracts, antennas, small cell, fiber, and other telecommunications equipment. Following the *Pro Forma Asset Transfer*, the business of each Party will remain the same aside from the segregation of the customers into those served with facilities and



February 13, 2025
Page Three

equipment located in the public rights of way, i.e., ESL's customers, and those served with facilities and equipment exclusively on private property, i.e., ELVS's customers. To ensure seamless and uninterrupted service, all of the customers assigned between ESL and ELVS will continue to receive service under the same rates, terms and conditions of services as governed by their existing contracts. Future changes in the rates, terms and conditions of service to the affected customers will be undertaken pursuant to customer contracts and the applicable law.

The *Pro Forma Asset Transfer* will not cause confusion or disruption to customers since ESL and ELVS will market and perform their respective services under the "Extenet" brand with which customers are familiar, will provide existing customers with the same rates and terms of service, and will operate through the same customer service, technical, operational and managerial personnel, who shall remain employed by ESL. A depiction of the *Pro Forma Asset Transfer* is included as **Exhibit A**.

Public Interest Considerations

The Parties respectfully submit that the proposed *Pro Forma Asset Transfer* serves the public interest. The *Pro Forma Asset Transfer* will result in the assignment of certain customers and assets between affiliated companies that will continue to provide communications services to such assigned customers without interruption. ELVS will offer services at the same rates and on the same terms and conditions as previously provided by ESL (subject to future changes pursuant to applicable law and contract provisions), and vice versa. Given that ESL and ELVS share the same management team, customers will continue to benefit from that team's knowledge and experience in the Kentucky market. ESL and ELVS offer customers a wide array of services, thus providing Kentucky consumers greater choice for innovative and technologically advanced telecommunications services, high quality customer service, and competitive prices. ESL and ELVS operate their respective networks and offer services designed to meet the individual needs of its wireless service provider and building owner customers in providing to end-users high quality services that utilize facilities and equipment of ESL or ELVS in an efficient and cost-effective manner. The affected customers are sophisticated communications carriers and enterprise customers that negotiate individual contracts that typically include terms associated with the assignment of the contract to other entities, including affiliates. In accordance with the terms of their service contracts, the Parties will promptly and properly notify affected customers of the proposed *Pro Forma Asset Transfer* and the change in such customers' telecommunications provider between ESL and ELVS.

Conclusion

Please acknowledge receipt and acceptance of this filing. Should you have any questions, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Ron Del Sesto
Ronald W. Del Sesto
Trina Kwon

Counsel for Parties

LIST OF EXHIBITS

Exhibit A

Depiction of *Pro Forma* Asset Transfer

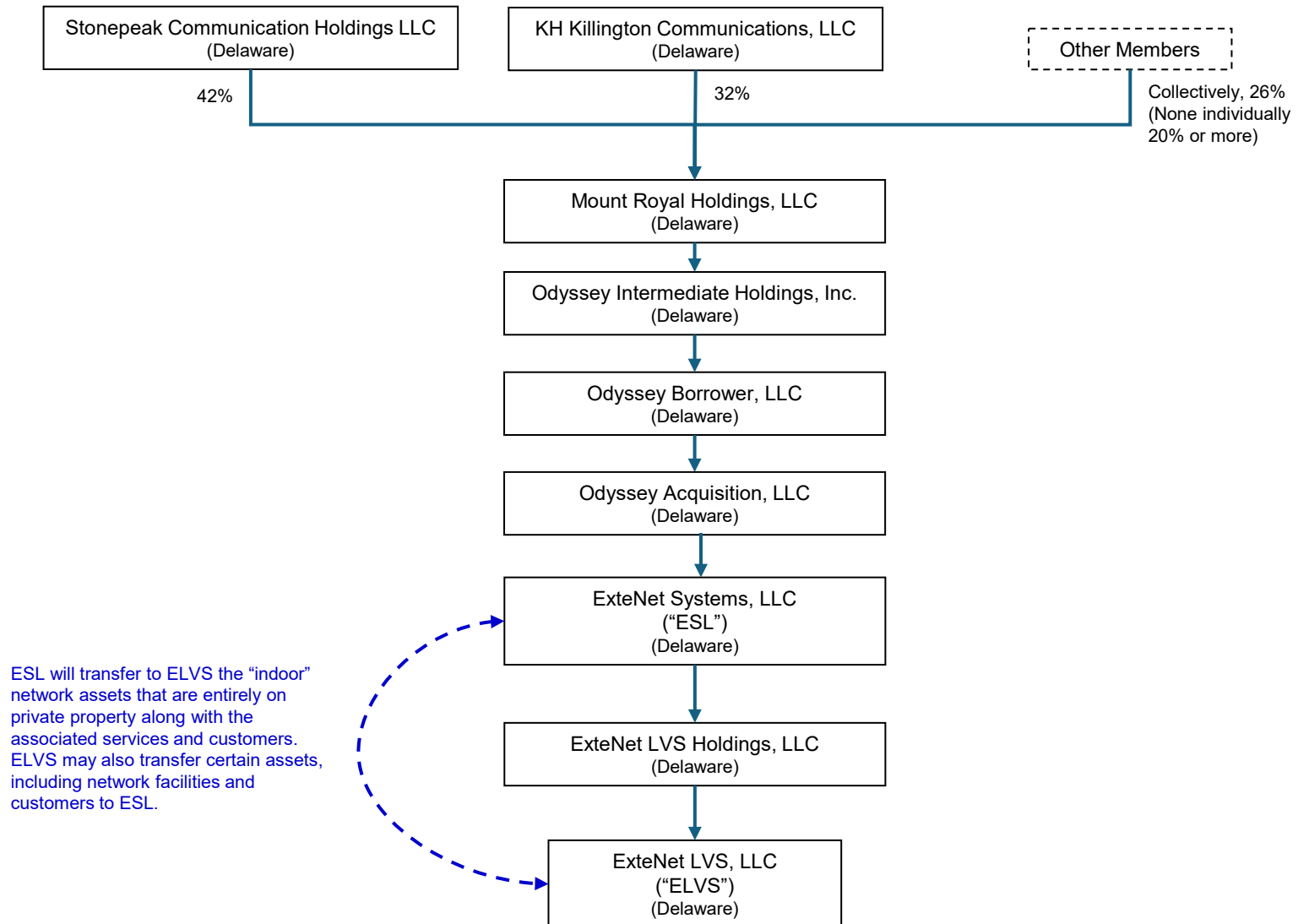
Verification

EXHIBIT A

Depiction of *Pro Forma* Asset Transfer

Depiction of *Pro Forma* Asset Transfer and Current Ownership Structure*

* The entities listed herein only include Applicants and the entities that are in their chain of ownership. The chart excludes all other affiliates and owners of Applicants.



Unless otherwise indicated all ownership percentages are 100% and represent both voting and economic interests.

VERIFICATION

STATE OF TEXAS
COUNTY OF COLLIN

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VERIFICATION

I, James Sharp, state that I am the Executive Vice President, Chief Financial Officer & Treasurer of ExteNet Systems, LLC (“ESL”) and that I am authorized to make this Verification on behalf of ESL and its subsidiaries (collectively, the “Company”), including ExteNet LVS, LLC; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.



Name: James Sharp
Title: EVP, CFO & Treasurer
ExteNet Systems, LLC

Sworn and subscribed before me this 30 day of January, 2025.



Notary Public

