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## Palisade Infrastructure Announces Transaction with Consolidated Communications

Transaction will expand Palisade Infrastructure's fiber investments in Washington State



New York, USA – Palisade Infrastructure (“**Palisade**”) and Consolidated Communications, Inc. (“**Consolidated**”) have entered into an agreement whereby Palisade, on behalf of its managed funds, will acquire Consolidated's assets in Washington state.

The transaction includes Consolidated's incumbent networks in Ellensburg and Yelm comprising a mixture of fiber-to-the-home and DSL technologies. Palisade intends to accelerate the build out of the fiber network in these markets, providing high speed, low latency connectivity to households and businesses.

This is Palisade's second broadband investment in Washington State following the announcement of the transaction to acquire Rainier Connect in December 2022. Palisade aims to develop a regional platform for fiber and high-speed broadband connectivity by investing in these markets to benefit all stakeholders including employees, customers and communities.

Mike Reynolds, managing director at Palisade Infrastructure said, “We are excited to expand our fiber broadband platform in Washington State, in attractive markets that are in proximity to the Rainier Connect network. We look forward to continuing to grow the platform in future.”

This represents Palisade's fourth transaction in North America and follows the closing of its investment in the PureSky Energy community solar platform in June 2023. Palisade is planning to launch a new fund focused on investing in digital connectivity and the energy transition later this year.

Houlihan Lokey served as exclusive financial advisor and Morgan, Lewis & Bockius LLP served as legal counsel to Palisade. Lazard served as the exclusive financial advisor to Consolidated Communications on the transaction.

The transaction remains subject to federal, state and local regulatory approvals and customary closing conditions.

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## About Palisade Infrastructure

Palisade Infrastructure forms part of the Palisade Group, a global independent, specialist infrastructure and real assets manager. Palisade Group has 30 active investments in its portfolio covering a broad range of sectors. Palisade Infrastructure's North American capability focuses on the energy transition, digitization and transport infrastructure sectors. Palisade Infrastructure has a partnership-focused approach with a long-term investment horizon.

For more information, visit us online:

[palisadegroup.com](https://palisadegroup.com)

## About Consolidated Communications

Consolidated Communications Holdings, Inc. (Nasdaq: CNSL) is dedicated to moving people, businesses and communities forward by delivering the most reliable fiber communications solutions. Consumers, businesses and wireless and wireline carriers depend on Consolidated for a wide range of high-speed internet, data, phone, security, cloud and wholesale carrier solutions. With a network spanning more than 57,500 fiber route miles, Consolidated is a top 10 U.S. fiber provider, turning technology into solutions that are backed by exceptional customer support. Learn more at [consolidated.com](https://consolidated.com).

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