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February 7, 2024

VIA ELECTRONIC FILING AND OVERNIGHT COURIER

Sallie Tanner, Executive Secretary
Georgia Public Service Commission
244 Washington Street, S.W.
Atlanta, GA 30312

Re: Notice of *Pro Forma* Restructuring Impacting Cincinnati Bell Extended Territories LLC and CBTS Technology Solutions LLC

Dear Executive Secretary Tanner:

By this letter, Cincinnati Bell Extended Territories LLC ("CBET") and CBTS Technology Solutions LLC ("CBTS") (together, the "Licensees"), by their undersigned counsel, notify the Commission of a proposed *pro forma* change in the upstream corporate structure of Cincinnati Bell Inc. ("Cincinnati Bell") that is expected to be completed on February 29, 2024 (the "*Pro Forma* Restructuring"). Licensees emphasize that the *Pro Forma* Restructuring will not have any impact on their day-to-day operations.

Licensees understand that no prior approval from the Commission is required because the *Pro Forma* Restructuring will not result in a change in direct or ultimate ownership and control of CBTS.[1]

Description of the Licensees

Licensees are wholly owned subsidiaries of Cincinnati Bell, an Ohio corporation. Through its various subsidiaries, Cincinnati Bell provides high speed data, video and voice solutions to consumers and businesses over an expanding fiber network and legacy copper network.

[1] *See* Georgia Public Service Commission Telecommunications Unit Financing Authority Requirements and Procedures (Rev. July 28, 2021) ("The following transactions do not require formal approval by the Commission under O.C.G.A. § 46-2-28: Mergers, acquisitions, or transfers of control that do not involve the issuance of stocks, bonds, notes, or other evidences of debt payable more than 12 months after the date of issuance.").

As a result of a transaction approved by the Commission in 2020,[2] Cincinnati Bell is wholly owned and controlled by Red Fiber Parent, LLC ("Red Fiber Parent"). MIP V RF Partners, L.P. ("MIP V RF Partners"), a Delaware limited partnership, indirectly owns a majority equity interest and voting control of Red Fiber Parent and its subsidiaries, including Licensees. MIP V RF Partners is managed by Macquarie Infrastructure Partners Inc. ("MIP"), a Delaware corporation, pursuant to an agreement with MIP V RF Partners' general partner, Macquarie Infrastructure Partners V GP, LLC ("MIP V GP"), a Delaware limited liability company, which is controlled by Macquarie Infrastructure and Real Assets Inc. ("MIRA"), a Delaware corporation. MIRA indirectly is ultimately wholly owned and controlled by Macquarie Group Limited ("MGL") (and together with MIP, MIP V GP and MIRA, "Macquarie"), a publicly traded Australian company that provides banking and investment services.[3]

In Georgia, CBET is authorized to resell interexchange telecommunications services pursuant to Certificate of Authority No. R-7935 issued in Docket No. 55447 on December 19, 2023. CBET also is temporarily authorized to provide competitive local exchange telecommunications services pursuant to an interim Certificate of Authority (L-7938) issued in Docket No. 55446 on January 16, 2024. CBTS is authorized to provide resold interexchange telecommunications services pursuant to Certificate No. R-0217, Docket No. 8732-U, interexchange alternate operator services pursuant to Certificate No. A-056, Docket No. 4331-U, and resold competitive local exchange services pursuant to Certificate No. L-0479, Docket No. 30108.[4]

Contact Information

Questions, correspondence or other communications concerning this filing should be directed to:

For Licensees:

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With a copy to:

Mary Talbott
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[2] *Joint Application of Red Fiber Parent LLC, Cincinnati Bell Inc., and CBTS Technology Solutions LLC for Approval (1) to Transfer Indirect Control of CBTS Technology Solutions LLC to Red Fiber Parent LLC and (2) for CBTS Technology Solutions LLC to Participate in Certain Financing Arrangements Upon Completion of the Transfer of Indirect* Control, Docket No. 30108, Letter of Authorization (Sept. 22, 2020).

[3] Additional information regarding Cincinnati Bell's ownership and control structure is available in Docket No. 30108.

[4] The authorizations were originally issued to Cincinnati Bell Any Distance Inc. ("CBAD"). CBTS notified the Commission of the name change on October 13, 2017, and the Commission approved the name change on November 7, 2017.

Description of the *Pro Forma* Restructuring

Macquarie expects to undertake an internal restructuring effective February 29, 2024, that is intended to simplify the Macquarie corporate structure and achieve improved alignment of its various business units. The *Pro Forma* Restructuring will result in the removal of several intermediate holding companies in the chain of Cincinnati Bell's ownership and the insertion of new U.S. or Australian entities through which MGL will hold its controlling interest in Licensees through MIRA. The *Pro Forma* Restructuring will result in ownership of MIRA being transferred within the broader Macquarie organization such that it will post transaction be situated within Macquarie's sub-group of entities that also engage in asset management businesses. All of the new intermediate holding companies between MGL and MIRA are directly or indirectly, wholly owned by MGL. The *Pro Forma* Restructuring will not result in any change in equity ownership or ultimate control of Cincinnati Bell and its subsidiaries (including Licensees). The only change will be the replacement of certain intermediate holding companies between MIRA and its ultimate owner, MGL. Thus, the change is purely *pro forma* in nature.

Public Interest Considerations

Licensees submit that the *Pro Forma* Restructuring described herein is in the public interest. The *Pro Forma* Restructuring will not result in any change in equity ownership or ultimate control of Cincinnati Bell and its subsidiaries. After the *Pro Forma* Restructuring, the operations of the Licensees will continue as currently conducted without interruption. The services provided by Licensees and the rates, terms and conditions of those services will not change as a result of the *Pro Forma* Restructuring. Licensees also will continue to have the same requisite managerial, technical and financial capabilities to provide quality communications services.

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

Respectfully submitted,

/s/ Danielle Burt

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Counsel for Licensees