PUBLIC DISCLOSURE DOCUMENT - TRADE SECRET INFORMATION EXTRACTED

Morgan Lewis

Tamar E. Finn
Nicholas D. Paniagua
tamar.finn@morganlewis.com
nicholas.paniagua@morganlewis.com

May 29, 2024

VIA ALTERNATIVE E-FILE

Sallie K. Tanner, Executive Secretary
Georgia Public Service Commission
244 Washington Street, S.W.
Atlanta, GA 30334

Re: Docket Nos. 55770 and 55771: Notification of IQ Fiber (GA), LLC Regarding its Participation in Certain Financing Arrangements

Dear Ms. Tanner:

By this letter, IQ Fiber (GA), LLC ("IQ Fiber") notifies the Georgia Public Service ("Commission") of its intent to participate in the Financing Arrangements (as defined below) of its parent company up to an aggregate principal amount of approximately $[REDACTED]. Pursuant to GA. Comp. R. & Regs. r. 515-3-1.11, IQ Fiber respectfully requests trade secret protection of **TRADE SECRET Exhibit A "Financing Terms"** (the "Trade Secret Exhibit") to this notification, submitted as a Trade Secret attachment in the Alternative e-File system. The Trade Secret Exhibit contains business and financial information that are trade secret confidential, sensitive, and proprietary. Therefore, IQ Fiber respectfully requests that the Commission protect the Trade Secret Exhibit as trade secret and not release it to the public without its express consent (except as provided for under GA. Comp. R. & Regs. r. 515-3-1.11). In support, IQ Fiber encloses a copy of the Request for Trade Secret Treatment supported by an affidavit.

IQ Fiber recently submitted applications on May 9, 2024, for a (1) Certificate of Authority to Provide Competitive Local Exchange Service (Docket No. 55770) and (2) a Certificate of Authority to Construct or Operate a Telephone Line, Plant, or System (Docket No. 55771). Therefore, IQ Fiber provides this notice to supplement its pending applications. Moreover, since the Financing Arrangements described herein qualify for exemption from the approval requirements, approval of the Financing Arrangements is not required under O.C.G.A. § 46-2-28.[1]

[1] Pursuant to O.C.G.A. § 46-2-28(g), the Financing Arrangements qualify for exemption because: (i) IQ Fiber is a wholly owned subsidiary of a parent company headquartered outside of Georgia, (ii)

Description of IQ Fiber

IQ Fiber is a privately held single member-managed Georgia limited liability company. IQ Fiber is a wholly owned subsidiary of IQ Fiber (DE), LLC ("Parent"), which in turn is indirectly majority owned by a fund affiliated with SDC Capital Partners, an investment firm focused on telecommunications networks and other digital infrastructure globally. IQ Fiber is a fiber-optic Internet service provider that currently serves north Florida with symmetrical speeds of up to 5 Gigabits per second. IQ Fiber specializes in transforming the residential market by building fiber-optic network paired with simple, no-hassle plans and local experts to help along the way.

Designated Contacts

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

Tamar E. Finn
Nicholas D. Paniagua
MORGAN, LEWIS & BOCKIUS LLP
1111 Pennsylvania Avenue, N.W.
Washington, DC 20004-2541
202-739-3000 (tel)
202-739-3001 (fax)
tamar.finn@morganlewis.com
nicholas.paniagua@morganlewis.com

With copies to:

Steb Chandor
Chief Financial Officer
IQ FIBER (GA), LLC
8787 Perimeter Park Blvd.
Jacksonville, FL 32216
904-605-1100 (tel)
steb.chandor@iqfiber.com

Description of the Financing Arrangements

IQ Fiber notifies the Commission that it intends to participate (as a guarantor and by pledging its assets) in certain financing arrangements under which Parent may borrow an aggregate principal amount of up to approximately $[REDACTED] (the "Financing Arrangements").[2] In order to respond to market conditions and requirements and to respond to future acquisition, financing and other business opportunities, IQ Fiber seeks to participate in, financing arrangements that are substantially consistent with the terms outlined below, which would permit, to the extent market conditions may warrant,

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the financing arrangements are between IQ Fiber's parent and one or more national banks or other lending or financial institutions licensed or authorized to enter into such financing arrangements by a state or federal agency, and (iii) IQ Fiber will provide a guaranty and related pledge of assets as collateral or other security to the lenders to accommodate the financing arrangements of its parent. Should the Commission determine that the exemption does not apply, IQ Fiber requests that the Commission issue a Letter of Acknowledgement to that effect.

[2] The Financing Arrangements are comprised of a Credit Agreement and subsequent amendments thereto entered into by Parent and certain of its affiliates, and which IQ Fiber intends to join.

modifications to the specific structure of the financing in a manner most favorable to IQ Fiber:

Aggregate Amount: Up to approximately $[REDACTED].

Debt Instruments: In order to maintain flexibility, IQ Fiber seeks to participate in Parent's debt instruments that may include one or more of the following forms of debt instruments: notes or debentures (including notes convertible into equity and private notes that may be exchanged for public notes); conventional credit facilities, such as revolving credit facilities and term loans; letters of credit; bridge loans; or a combination thereof.

Maturity: The Financing Arrangements consist of term and revolving debt with a maturity date of [REDACTED], which may be extended for one additional year.

Interest: IQ Fiber seeks to incur indebtedness that, depending on the type of debt securities, facility(ies) or other arrangements, accrues interest at a rate(s) that may be fixed (typically set at signing or closing based on then current market conditions) or floating (consisting of a base rate, which will float with a rate index such as Secured Overnight Financing Rate (SOFR) or Federal Funds Rate, plus an applicable margin), or a combination of fixed rates and floating rates. To maintain flexibility, IQ Fiber seeks to participate in financing arrangements at an interest rate(s) at the then current market conditions for financings of such type.

Security and Guaranty: Some or all of the Financing Arrangements may be secured facilities, which may include a grant of a security interest in the assets of Parent, and certain of its subsidiaries, including IQ Fiber. Additionally, Parent and its current and future subsidiaries, including IQ Fiber, will provide a guaranty of the obligations owing under the Financing Arrangements. In order to maintain flexibility, IQ Fiber seeks to provide a guaranty and grant a security interest in its assets to secure the full amount of the Financing Arrangements.

Purpose: To maintain flexibility, IQ Fiber seeks to participate in the Financing Arrangements that may be used to refinance existing debt, for acquisitions and other expansion activities, and for working capital and other general corporate purposes.

IQ Fiber therefore notifies the Commission that IQ Fiber intends to participate as a guarantor and by pledging its assets as security for the Financing Arrangements in an aggregate principal amount of up to $[REDACTED] substantially consistent with the parameters outlined above.

Public Interest Considerations

IQ Fiber's participation in the Financing Arrangements will serve the public interest. Among other things, the Financing Arrangements may be used to refinance existing debt, for acquisitions and other expansion activities, to provide for ongoing working capital, and for other corporate purposes. The Financing Arrangements also will provide access to greater

financial resources that will allow Parent and IQ Fiber to become more effective competitors in the communications industry. The Financing Arrangements are necessary and appropriate, will not impair IQ Fiber's ability to provide its services, and will promote its corporate purposes. The Financing Arrangements will be transparent to IQ Fiber's customers and will not disrupt service or cause customer confusion or inconvenience.

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This notification is being electronically filed with the Commission. We would appreciate confirmation of receipt and acceptance of this filing. Should you have any questions, please do not hesitate to contact us.

Respectfully submitted,

/s/ Tamar Finn

Tamar E. Finn
Nicholas D. Paniagua

Counsel for IQ Fiber (GA), LLC

STATE OF GEORGIA
BEFORE THE GEORGIA PUBLIC SERVICE COMMISSION

Application of **IQ Fiber (GA), LLC** for a Certificate of Authority to Provide Competitive Local Exchange Service and for a Certificate of Authority to Construct or Operate Telephone Line, Plant, or System	Docket Nos. 55770 and 55771

REQUEST FOR TRADE SECRET TREATMENT

Pursuant to Rule 515-3-1-.11, IQ Fiber (GA), LLC ("Applicant") respectfully requests that the Georgia Public Service Commission ("Commission") grant protection from public disclosure and afford trade secret treatment to **TRADE SECRET Exhibit A "Financing Terms"** (the "Trade Secret Exhibit") to the Notification of IQ Fiber (GA), LLC Regarding its Participation in Certain Financing Arrangements (the "Financing Notification"). Applicant requests that the Commission afford the highest level of protective treatment to the Trade Secret Exhibit and ask that it be made available only to the Commission.

Applicant requests trade secret treatment of the Trade Secret Exhibit because it contains information that is trade secret, confidential, and proprietary in nature. The information contained therein describes the financial condition of Applicant and Applicant's parent, IQ Fiber Holdings, LLC ("Parent"). Applicant and Parent are not publicly held companies and derive economic value from this information because it is not known to others. If released, the information in the Trade Secret Exhibit could be used by competitors of Parent and its subsidiaries, including Applicant, to

cause competitive harm. The information in the Trade Secret Exhibit thus constitutes trade secrets within the meaning of O.C.G.A. § 10-1-761(4).

Applicant will compete for customers with telecommunications companies and other entities operating within the State of Georgia. Applicant is a privately held company and Parent's financing arrangements are highly confidential and not publicly available. Further, Applicant operates in a highly competitive market segment. Release of the information would provide competitors with valuable market information relating to Applicant and could disadvantage Applicant by giving competitors insight into Applicant's ability to compete. Further, release of financial information, including the amount of financing arrangements and maturity dates, would substantially harm Applicant's ability to negotiate with lenders, vendors, incumbent local exchange carriers, and other local and interexchange carriers for services and equipment. The release of this information would also harm Applicant's relationship with investors.

Applicant maintains the secrecy of the information contained within the Trade Secret Exhibit to the Financing Notice by retaining possession and control of the information, and by not disclosing such information to others not subject to confidentiality restrictions.

Protection of the financial information provided in the Trade Secret Exhibit does not affect the public interest and does not restrict interested parties from participating in the administrative process. Furthermore, the harm that would result from disclosure of this information far outweighs the public interest in accessing this information.

Applicant is submitting the Trade Secret Exhibit to the Financing Notice to the Commission under protective seal with the designation "TRADE SECRET" prominently displayed on each page. Because the Trade Secret Exhibit constitutes protected trade secret information in its entirety, a redacted public disclosure version of said exhibit is not being

submitted. Accordingly, and for the foregoing reasons, Applicant respectfully requests that the Commission afford trade secret protections to the Trade Secret Exhibit. In the event that this request is denied, please provide the undersigned with notice of that determination prior to making the Trade Secret Exhibit available to the public. Applicant further requests that the Commission stay the release of the Trade Secret Exhibit until such time as an application for review of the determination is resolved. Disclosure without affording Applicant an opportunity to contest a finding against trade secret treatment would prejudice Applicant and render moot any successful appeal.

Respectfully submitted May 29, 2024.

/s/ Tamar Finn

Tamar E. Finn
Nicholas D. Paniagua
MORGAN, LEWIS & BOCKIUS LLP
1111 Pennsylvania Ave., N.W.
Washington, DC 20004-2541
Tel: 202-739-3000
Fax: 202-739-3001
tamar.finn@morganlewis.com
nicholas.paniagua@morganlewis.com

Counsel for IQ Fiber (GA), LLC

BEFORE THE
GEORGIA PUBLIC SERVICE COMMISSION

Application of **IQ Fiber (GA), LLC** for a Certificate of Authority to Provide Competitive Local Exchange Service and for a Certificate of Authority to Construct or Operate Telephone Line, Plant, or System	Docket Nos. 55770 and 55771

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF DUVAL)

I, Steb Chandor, being of full age and duly sworn according to law, state as follows:

1. I am the Chief Financial Officer of IQ Fiber (GA), LLC ("Applicant"), the Applicant in the above-captioned matter, and its parent company, IQ Fiber Holdings, LLC ("Parent").

2. I make this affidavit in support of the Request for Trade Secret Treatment ("Request") in accordance with Georgia Public Service Commission Utility Rule 515-3-1-.11.

3. In support of the Application, Applicant is providing as Trade Secret Exhibit A the financing terms of Applicant and Parent ("Trade Secret Exhibit"), which contain confidential, proprietary, non-public information that Applicant designates as trade secret and protected information as those terms are defined and used in O.C.G.A. § 10-1-761(4).

4. The information in the Trade Secret Exhibit is protected by Applicant, by making it available only to the senior management of, and the outside accounting and legal professionals retained by Applicant.

5. To the extent this information has been or may be disclosed to others, Applicant has done so or will do so by way of a confidentiality agreement, whereby it is agreed by the parties thereto that the trade secret and confidential information: (i) shall be used solely for purposes relating to the matter specified therein, and (ii) shall be maintained in secure files, separate from

public information. Such agreements provide that no other disclosure shall be made to any person or entity, except with the express written consent of Applicant or its legal counsel.

6. The information in the Trade Secret Exhibit is not contained in materials that are routinely available to the general public, including but not limited to, Board Orders, press releases, copies of speeches, promotional or educational materials.

7. The Trade Secret Exhibit contains financial and business information that is critical, commercially sensitive, and competitively significant. Because of the competition for telecommunications services, Applicant believes that disclosure of this information would place it at a significant competitive disadvantage, impede full and fair competition, and undermine Applicant's business plans. Unrestricted availability of this information would provide competitors or potential competitors with information regarding Applicant's operations and financial condition, upon which competitors or potential competitors could evaluate Applicant's network and business strategies, to its detriment. Such availability would disclose the nature and details of Applicant's financial resources and arrangements and the current extent of its operations and would ultimately result in a competitive disadvantage to Applicant. In contrast, trade secret treatment will not adversely affect any interested party. Trade secret treatment of the Trade Secret Exhibit is therefore required to avoid commercial and competitive injury.

8. I further adopt and verify the factual statements made in the Request are true and correct to the best of my knowledge, information and belief.

By: _____
Steb Chandor

Sworn and subscribed to before me this
29th day of May, 2024.

_____
Notary Public

Notary Public State of Florida
Anne Austin
My Commission HH 383823
Expires 4/6/2027

NOTARY PUBLIC STATE OF FLORIDA Anne Austin Expires 4/6/2027 My Commission HH 383823

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TRADE SECRET EXHIBIT A

Financing Terms

FILED SUBJECT TO REQUEST FOR TRADE SECRET TREATMENT