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BEIJING BOSTON BRUSSELS DUBAI FRANKFURT
JOHANNESBURG LONDON LOS ANGELES NEW YORK
PALO ALTO SAN FRANCISCO SEOUL SHANGHAI WASHINGTON

Covington & Burling LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001-4956
T +1 202 662 6000

Via E-Filing and Email

January 16, 2026

Sallie Tanner, Executive Secretary
Georgia Public Service Commission
244 Washington Street, SW
Atlanta, GA 30334

Re: Notification Regarding (1) a Pro Forma Assignment of Certain Assets of Hargray of Georgia, LLC, (2) Transfer of Control of Clearwave Georgia Asset Entity, LLC, and (3) Clearwave Georgia Asset Entity, LLC's Participation in Certain Financing Arrangements

Dear Secretary Tanner:

By this letter, Hargray of Georgia, LLC dba Clearwave Fiber ("Hargray"), Clearwave Georgia Asset Entity, LLC ("Clearwave Georgia"), and Point Broadband Holdings, LLC ("Point Broadband" and, together with Hargray and Clearwave Georgia, the "Parties") respectfully notify the Georgia Public Service Commission (the "Commission") of (1) the planned pro forma assignment of certain of Hargray's assets to Clearwave Georgia as part of an internal corporate reorganization and restructuring (the "Pro Forma Assignment"), (2) the transfer of control of Hargray and Clearwave Georgia to Point Broadband (the "Transfer of Control"), and (3) Clearwave Georgia's intended participation in certain financing arrangements following the Transfer of Control, as described below (the "Financing Arrangements").

With respect to the Pro Forma Assignment, the Parties respectfully submit that Commission approval is not required pursuant to guidance issued by the Commission specifically noting that "[c]orporate reorganizations and restructuring 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" are transactions that "do not require formal approval by the Commission under O.C.G.A. § 46-2-28."[1] Likewise, the Transfer of Control also does not require Commission approval because it does not involve the issuance of stocks, bonds, notes, or other evidences of debt payable more than 12 months after the date of issuance.[2] Commission approval also is not needed for the Parties' planned Financing Arrangements pursuant to O.C.G.A. § 46-2-28(g), because (1) Clearwave Georgia will be a wholly owned subsidiary of Point Broadband, which is headquartered in Alabama; (2) the debt transaction will be between a parent entity of Clearwave

[1] Georgia Public Service Commission Telecommunications Unit Financing Authority Requirements and Procedures at 1 (revised July 28, 2021).

[2] *Id.*

Georgia and a national bank; and (3) Clearwave Georgia will be issuing evidences of debt as security for the parent entity's debt transaction.[3]

Description of the Parties

A. Hargray of Georgia, LLC

Hargray is a Florida limited liability company with a principal office located at 27 Artley Road, Suite 4, Savannah, GA 31403. Hargray holds Certificate Nos. L-0291, R-0819, and X-1057 in Georgia. Hargray is a competitive local exchange carrier ("CLEC") providing local exchange, intrastate interexchange, interconnected Voice over Internet Protocol ("VoIP"), and broadband Internet access services in Georgia. Hargray also operates under blanket authority from the Federal Communications Commission ("FCC") to provide domestic interstate telecommunications services. Hargray is wholly owned and controlled by Clearwave Fiber LLC, a joint venture among (i) an affiliate of Cable One, Inc., a publicly traded Delaware corporation ("Cable One"), (ii) affiliates of GTCR Strategic Growth Investment I LLC, a Delaware limited liability company, (iii) an affiliate of Stephens Capital Partners LLC, (iv) an affiliate of The Pritzker Organization, L.L.C., and (v) a limited number of other accredited investors. Hargray operates under the "Clearwave Fiber" business name.

B. Clearwave Georgia Asset Entity, LLC

Clearwave Georgia is a Delaware limited liability company with a principal office located at 27 Artley Road, Suite 4, Savannah, GA 31403. Clearwave Georgia has a pending application for a certificate to provide competitive local exchange services in Docket No. 56771, a pending application for a certificate to provide resold services in Docket No. 56772, and a pending application for a certificate to provide interexchange services in Docket. No. 56773. Clearwave Georgia was created as part of an internal corporate reorganization and restructuring pursuant to which Hargray's assets, including its customers, will be assigned to Clearwave Georgia. Today, Clearwave Georgia is wholly owned and controlled by Clearwave Fiber LLC.

C. Point Broadband Holdings, LLC

Point Broadband is a Delaware limited liability company with its principal place of business located at 2901 Society Hill Road, Opelika, Alabama 36804. Point Broadband is ultimately jointly controlled by BP Broadband Aggregator, LP, GTCR Broadband Aggregator,

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[3] *See* O.C.G.A. § 46-2-28(g)(1) ("The local exchange company is a wholly owned subsidiary of a parent company headquartered or domiciled outside of this state"); § 46-2-28(g)(2) ("The debt transaction is by and between the parent company, the primary obligor, and a national bank or other lending or financial institution licensed or authorized to enter into such debt transaction by any state or federal agency"); § 46-2-28(g)(3) ("The local exchange company is issuing stocks, bonds, notes, or other evidences of debt for the purpose of providing collateral or other security to the lending or financial institution in order to accommodate the debt transaction of a parent company or other entity.")

LLC, and Point Broadband Management Holdings, LLC. Point Broadband is the parent company of U.S. fiber-to-the-premise provider, Point Broadband Fiber Holding, LLC, which serves residential and commercial customers in the Midwest and Eastern United States. Point Broadband has a long history of delivering innovative communications solutions to its customers, with a strong commitment to connecting and serving communities often underserved by other providers. Through its affiliates, Point Broadband offers telecommunications services in Alabama, Michigan, New York, Tennessee, and Virginia. The companies also provide interconnected VoIP service in Alabama, Florida, Georgia, Maryland, Michigan, New York, Ohio, and Texas. Through its affiliates, Point Broadband also provides broadband Internet access services.

Description of the Transactions

First, there will be an internal corporate reorganization and restructuring by which Hargray's customers and assets will be transferred to Clearwave Georgia after Clearwave Georgia receives the certificates pending in the above-referenced docket numbers. After completion of the reorganization, Clearwave Georgia will serve customers in Georgia pursuant to its CLEC and interexchange authority under the "Clearwave Fiber" business name.

Second, Clearwave Fiber LLC will merge with and into Merger Sub LLC, a newly formed transitory entity that will be an indirect, wholly owned subsidiary of Point Broadband, whereby Clearwave Fiber LLC will become an indirect, wholly owned subsidiary of Point Broadband. Clearwave Fiber LLC will at all times during the merger maintain its operations under the existing "Clearwave Fiber" business name. As a result, there will be a transfer of control of Hargray and Clearwave Georgia from Clearwave Fiber LLC to Point Broadband. At that time, Clearwave Georgia will be joined to one of Point Broadband's debt facilities.

Third, at a later date following consummation of the transfer of Clearwave Georgia to Point Broadband, Clearwave Georgia expects to be joined to a different one of Point Broadband's existing financing agreements. As part of the Financing Arrangements, to facilitate Clearwave Georgia's participation, there will be a subsequent internal corporate reorganization that will result in an internal, pro forma transfer of control of Clearwave Georgia to its affiliate Point Broadband Funding, LLC that does not require Commission approval. After this pro forma transfer, Point Broadband plans to grant a security interest in Clearwave Georgia's assets and provide a guarantee for the Financing Arrangements in which Point Broadband Funding, LLC, Clearwave Georgia's direct parent, is the borrower.

A depiction of the transactions is included as Exhibit A.

Description of the Financing Arrangements

The Financing Arrangements mentioned above are expected to include one or more of the following debt instruments: notes or debentures (including notes convertible into equity and private notes that may be exchanged for public notes); securitization facilities, warehouse facilities or conventional credit facilities, such as revolving credit facilities and term loans; letters of credit; and bridge loans; or a combination thereof. The Financing Arrangements may

be secured or unsecured facilities and may be guaranteed by Clearwave Georgia and affiliates of the borrower/issuer.

The Financing Arrangements may be used for (i) acquisitions, (ii) refinancing then-existing debt, (iii) funding capital to support capital needs, including those of Clearwave Georgia, and (iv) providing working capital to fund general corporate purposes. The interest rates, terms and conditions, maturity dates, and dates of issuance will be determined by market conditions and lenders' requirements at the time of each issuance.

Therefore, the Parties notify the Commission that Clearwave Georgia intends to participate in the above Financing Arrangements and to incur debt as a guarantor and to pledge its assets as security for Financing Arrangements terms generally consistent with those outlined above.

Customer Notice Considerations

To ensure seamless and uninterrupted service, all of the customers assigned from Hargray to Clearwave Georgia will continue to receive service from Clearwave Georgia under the same rates, terms, and conditions of services as with Hargray and under the "Clearwave Fiber " brand. Any future changes in the rates, terms, and conditions of service to the affected customers will be undertaken in the ordinary course of business pursuant to customer contracts and the applicable federal and state requirements. None of the transactions described above will disadvantage customers or cause confusion or disruption to customers as Point Broadband and Clearwave Georgia will continue to market and perform the services under the "Clearwave Fiber" brand and will operate through the same customer service, technical, operational, and managerial personnel.

The Pro Forma Assignment, Transfer of Control, and Financing Arrangements will be completely transparent to the Parties' customers. Accordingly, customer notice is not required under Georgia or FCC customer notice rules because there will be no change in service provider from the customer's perspective.

Public Interest Considerations

The Parties respectfully submit that the Pro Forma Assignment, Transfer of Control, and Financing Arrangements will serve the public interest, convenience, and necessity. The Transactions will provide the Parties with access to additional financial resources, enabling the combined company to continue delivering high-quality communications services. Point Broadband and its affiliates have a proven record of providing reliable, high-speed broadband and voice services, particularly in rural and underserved communities. Serving over 110,000 subscribers across multiple states and deploying more than 5,800 miles of fiber infrastructure, Point Broadband is committed to expanding access to advanced communications services. Subsidiaries of Clearwave Fiber LLC similarly construct, maintain, and operate fiber-optic networks and provides Internet, interconnected VoIP, and telecommunications services. Combining the operational, managerial, and technical expertise of both entities will strengthen service delivery and accelerate network expansion.

Additionally, Clearwave Georgia will benefit from significant equity investment and operational expertise from Point Broadband's existing parent entities, GTCR Investment XIII LLC ("GTCR Investment") and Tenth Berkshire Associates LLC ("Berkshire Associates"). GTCR Investment and Berkshire Associates have substantial experience investing in communications infrastructure companies and this proposed transaction will leverage Clearwave Georgia's existing assets to ensure the combined company will continue to deliver high quality service to customers without disruption or adverse impact on existing customers. As a result of the proposed transaction, Cable One will roll over its equity interests in Clearwave Fiber LLC and will hold more than 10% interest in the post-merger company—providing the benefit of Cable One's expertise as well.

The Financing Arrangements will similarly serve the public interest in promoting competition among telecommunications carriers by providing Clearwave Georgia with access to financial resources that will allow it to be an effective competitor. The Financing Arrangements are necessary and appropriate, are consistent with the performance by Clearwave Georgia of its services to the public, will not impair its ability to perform such services, and will promote its corporate purposes.

Further, as mentioned above, the Pro Forma Assignment, Transfer of Control, and Financing Arrangements will be seamless for the Parties' customers. In particular, these customers will continue to receive the same high-quality and innovative communications services as they do today. Moreover, the Parties will continue to provide their services at the same rates, terms, and conditions, as governed by existing contracts, as applicable. In addition, both Point Broadband and Clearwave Fiber LLC's current management team will lead the company to ensure that the managerial, technical, and operational standards of the Parties are enhanced by the Pro Forma Assignment, Transfer of Control, and Financing Arrangements.

* * *

If you have any questions concerning this notice, please contact the undersigned.

Respectfully submitted,

/s/ Matthew S. DelNero

Matthew S. DelNero
Jocelyn G. Jezierny
COVINGTON & BURLING LLP
One CityCenter
850 Tenth Street, NW
Washington, DC 20001
Tel.: (202) 662-6000
mdelnero@cov.com
jjezierny@cov.com

Counsel for Point Broadband Holdings, LLC

/s/ Angela F. Collins

Angela F. Collins
CAHILL GORDON & REINDEL LLP
900 16th Street NW
Suite 500
Washington, D.C. 20006
Tel.: (202) 862-8900
acollins@cahill.com

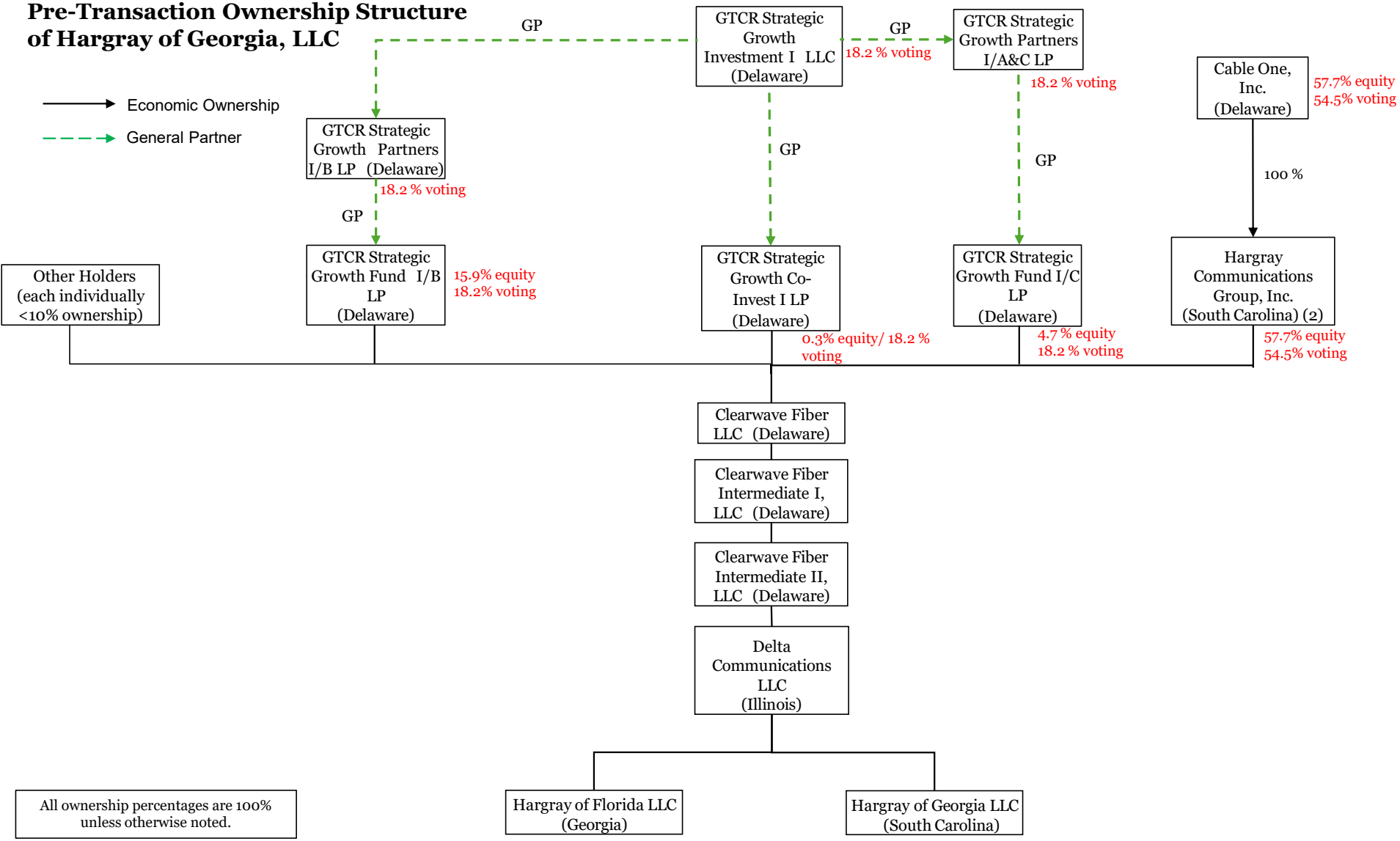
Counsel for Hargray of Georgia, LLC and Clearwave Georgia Asset Entity, LLC

Enclosures

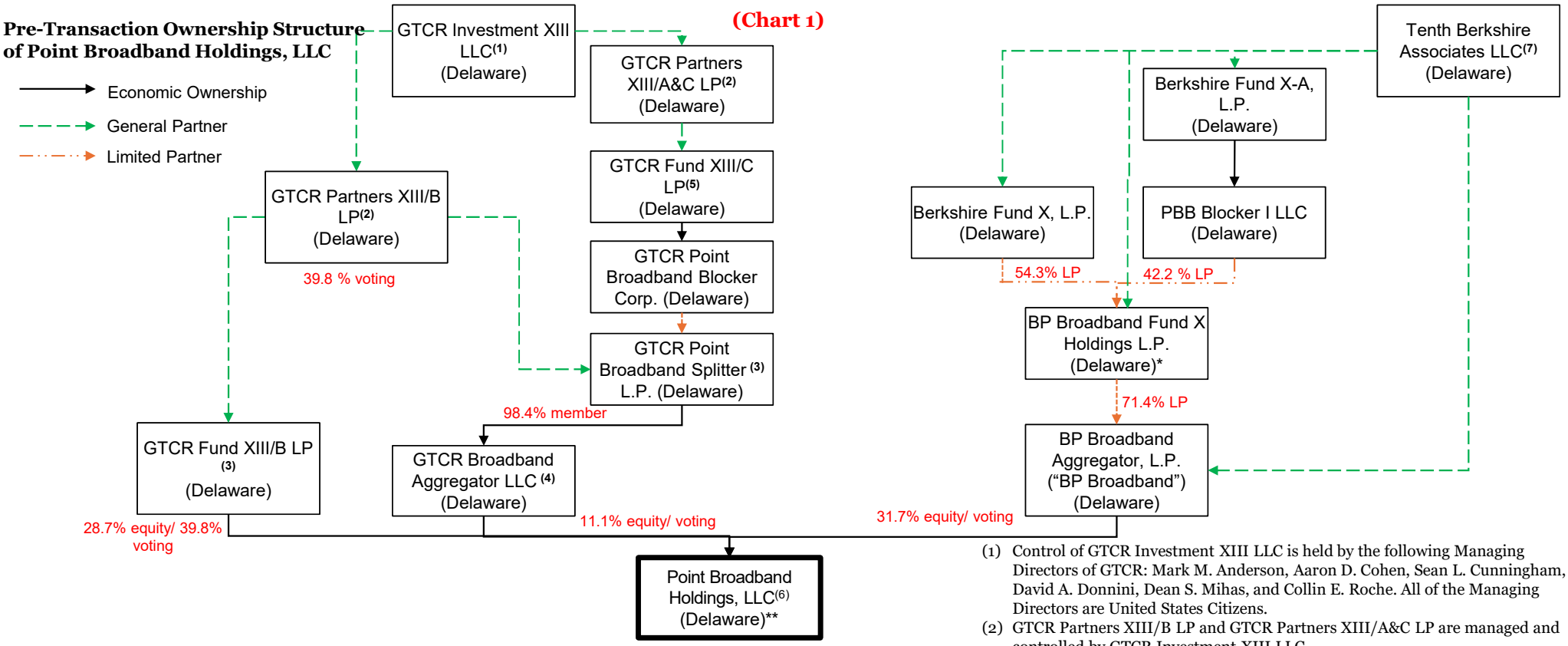
EXHIBIT A

PRE- AND POST-TRANSACTION OWNERSHIP STRUCTURE

Pre-Transaction Ownership Structure of Hargray of Georgia, LLC



Pre-Transaction Ownership Structure of Point Broadband Holdings, LLC **(Chart 1)**



* Other investors collectively hold 28.6% of the limited partnership interests in BP Broadband, but no other individual or entity has a 10% or greater equity or voting interest directly in BP Broadband.

** Other investors collectively hold 28.5% of the membership (equity) interests in PB Holdings, but except as disclosed herein, no other individual or entity has a 10% or greater equity or voting interest in PB Holdings.

All ownership percentages are 100% unless otherwise noted

(1) Control of GTCR Investment XIII LLC is held by the following Managing Directors of GTCR: Mark M. Anderson, Aaron D. Cohen, Sean L. Cunningham, David A. Donnini, Dean S. Mihas, and Collin E. Roche. All of the Managing Directors are United States Citizens.

(2) GTCR Partners XIII/B LP and GTCR Partners XIII/A&C LP are managed and controlled by GTCR Investment XIII LLC.

(3) GTCR Fund XIII/B LP and GTCR Point Broadband Splitter L.P. are managed and controlled by GTCR Partners XIII/B LP.

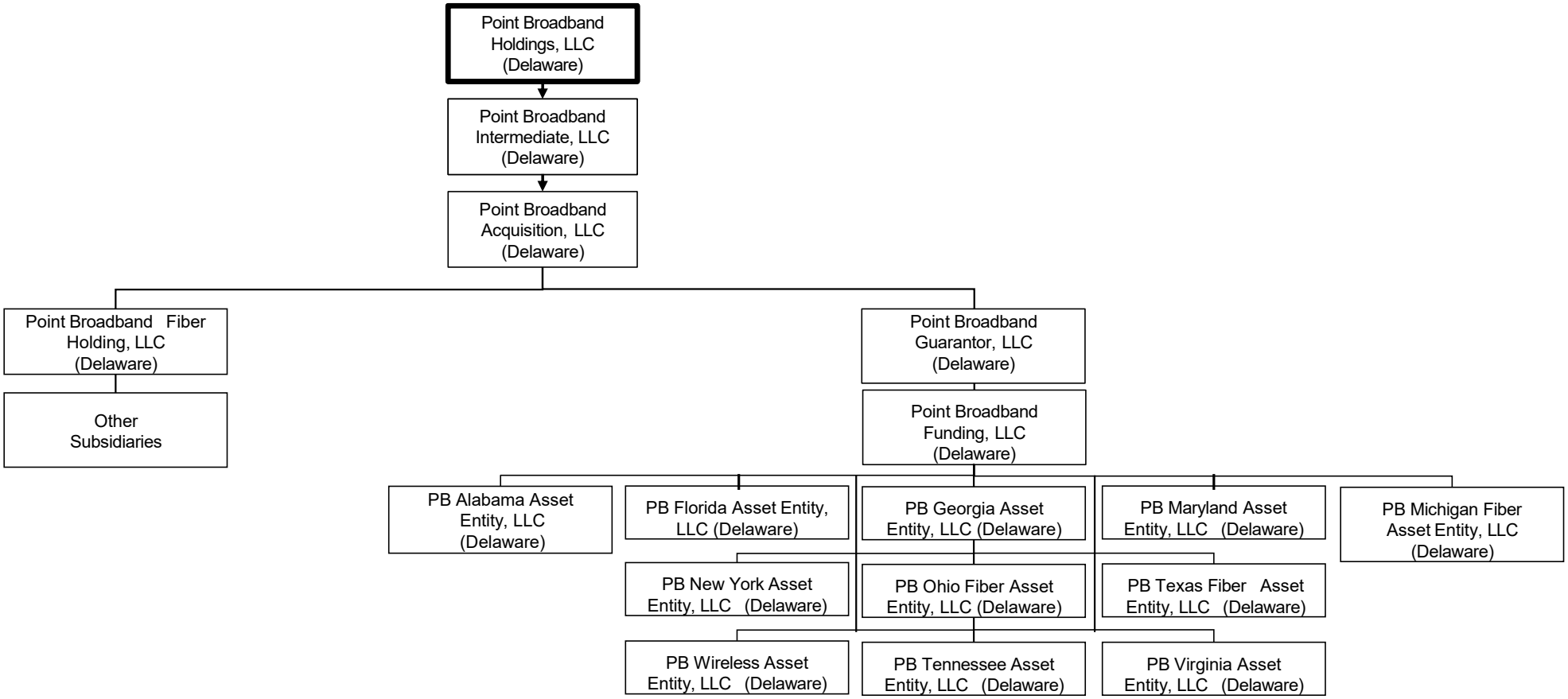
(4) GTCR Broadband Aggregator LLC is managed and controlled by GTCR Fund XIII/B LP.

(5) GTCR Fund XIII/C LP is managed and controlled by GTCR Partners XIII/A&C LP.

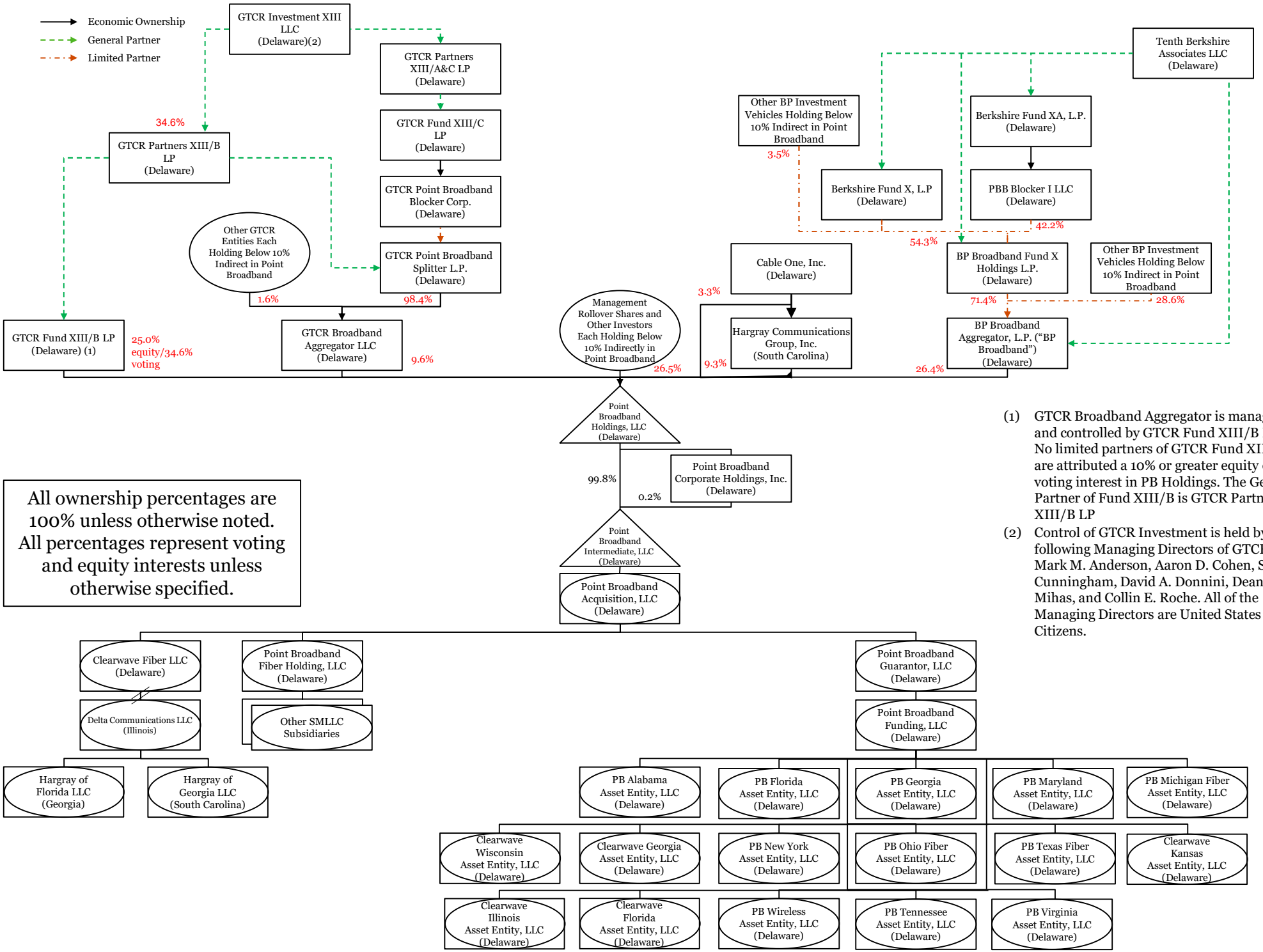
(6) No other individual or entity has a 10% or greater ownership interest directly in Point Broadband Holdings, LLC.

(7) No person or entity holds a 10% or greater membership interest in Tenth Berkshire Associates LLC. Control of Tenth Berkshire Associates LLC is held by the 32 Managing Directors of Berkshire Partners. All of the Managing Directors are United States citizens and can be reached in care of Berkshire Partners LLC, 200 Clarendon Street, 35th Floor, Boston, Massachusetts 02116.

(Chart 2)


Point Broadband Holdings, LLC (Delaware)
Point Broadband Intermediate, LLC (Delaware)
Point Broadband Acquisition, LLC (Delaware)
Point Broadband Fiber Holding, LLC (Delaware)
Other Subsidiaries
Point Broadband Guarantor, LLC (Delaware)
Point Broadband Funding, LLC (Delaware)
PB Alabama Asset Entity, LLC (Delaware)
PB Florida Asset Entity, LLC (Delaware)
PB Georgia Asset Entity, LLC (Delaware)
PB Maryland Asset Entity, LLC (Delaware)
PB Michigan Fiber Asset Entity, LLC (Delaware)
PB New York Asset Entity, LLC (Delaware)
PB Ohio Fiber Asset Entity, LLC (Delaware)
PB Texas Fiber Asset Entity, LLC (Delaware)
PB Wireless Asset Entity, LLC (Delaware)
PB Tennessee Asset Entity, LLC (Delaware)
PB Virginia Asset Entity, LLC (Delaware)

Post-Transaction Ownership Structure



All ownership percentages are 100% unless otherwise noted. All percentages represent voting and equity interests unless otherwise specified.

(1) GTCR Broadband Aggregator is managed and controlled by GTCR Fund XIII/B LP. No limited partners of GTCR Fund XIII/B are attributed a 10% or greater equity or voting interest in PB Holdings. The General Partner of Fund XIII/B is GTCR Partners XIII/B LP

(2) Control of GTCR Investment is held by the following Managing Directors of GTCR: Mark M. Anderson, Aaron D. Cohen, Sean L. Cunningham, David A. Donnini, Dean S. Mihas, and Collin E. Roche. All of the Managing Directors are United States Citizens.

VERIFICATIONS

VERIFICATION

I, Chad Wachter, state that I am General Counsel of Point Broadband Holdings, LLC; that I am authorized to make this Verification on behalf of Point Broadband Holdings, LLC; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof regarding Point Broadband Holdings, LLC and its affiliates are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 16th day of January, 2026.

Chad Wachter
General Counsel
Point Broadband Holdings, LLC

Docusign Envelope ID: 9020F6D0-4113-4186-A494-4B40FF3F10DB

VERIFICATION

I, Jon Couch, state that I am Chief Financial Officer of Clearwave Georgia Asset Entity, LLC and of Hargray of Georgia, LLC (collectively, the "Companies"); that I am authorized to make this Verification on behalf of the Companies; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof regarding Companies and their affiliates are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 16th day of January 2026.

DocuSigned by:
Jon Couch
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Jon Couch
Chief Financial Officer
Clearwave Georgia Asset Entity, LLC and
Hargray of Georgia, LLC