



# MidOcean Partners and Crestview Partners Agree to Sell OneLink Communications to Liberty Global and Searchlight

New York, NY, June 26, 2012 – MidOcean Partners and Crestview Partners announced today that they have entered into a definitive agreement with a subsidiary of Liberty Global, Inc. (NASDAQ: LBTYA, LBTYB and LBTYK) and investment funds affiliated with Searchlight Capital Partners, L.P. to sell 100% of the parent of San Juan Cable, LLC, dba OneLink Communications for an enterprise value of \$585.25 million, or approximately 8.0x LTM Q1 2012 Adjusted EBITDA. OneLink is the largest provider of cable TV, high-speed data and telephony services in Puerto Rico.

MidOcean and Crestview, together with co-investors and management, acquired OneLink in October 2005 from Adelphia Communications. At the time, its services were limited to basic and digital cable TV and high-speed data, which was offered in only a portion of its footprint. Rebranded as OneLink Communications under MidOcean and Crestview's ownership, the Company has successfully upgraded its plant to 860 MHz; expanded its high-speed data service offering; launched telephony services, VoD and HD/DVR services; and launched an all-digital system transition that is expected to be completed in 2012.

"We have enjoyed a successful partnership with OneLink's management team, led by Ron Dorchester, all of whom have done a great job growing the business during our ownership," said Tyler Zachem, Managing Director at MidOcean. "As a result of the team's hard work, OneLink's customers now enjoy superior product offerings across video, high-speed data and telephony, and will benefit even more in the coming months from the pending completion of the Company's all-digital conversion."

Jeffrey Marcus, Partner at Crestview and long-time cable industry veteran, said, "We are proud of everything we have been able to accomplish at OneLink. OneLink is now a best-in-class cable company with a strong commitment to providing outstanding products and service to our valued customers in Puerto Rico. We are leaving our customers and employees in good hands with Liberty Global and Searchlight, who are very experienced cable operators and investors."

Kirkland & Ellis LLP served as legal advisor to MidOcean and Crestview.

The transaction is subject to customary closing conditions including regulatory approval, and is expected to close in the fourth quarter of 2012.

### **About MidOcean Partners**

MidOcean Partners is a premier private equity firm headquartered in New York focused on the middle market. MidOcean is committed to investing in high quality companies with stable market positions and multiple opportunities for growth. Targeted sectors include media and communications, consumer, business and financial services and industrial services. MidOcean utilizes a broad foundation of expertise in its focus industries to create value for its investors and partners. For more information, visit www.midoceanpartners.com.

# **About Crestview Partners**

Founded in 2004, Crestview Partners is a value-oriented private equity firm based in New York with approximately \$4 billion of capital under management. The firm's investment strategy is focused in the media, financial services, healthcare and energy sectors. Crestview is led by a group of partners and leaders in the private equity and media business and former senior management of Goldman Sachs and Morgan Stanley. For more information, visit www.crestview.com.

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