

Congruex acquires Southeast Utilities of Georgia and expands broadband construction operations across five states in Southeast region

SEU represents Congruex's seventh strategic acquisition in less than three years – rapidly expanding Company's market share in key U.S. geographies

Completes financing which provides ample dry powder for future acquisitions

Congruex continues to provide fiber and connectivity solutions for critical service organizations as they combat the COVID-19 pandemic

Boulder, Co. and Augusta, GA. July 1, 2020 -- Congruex, a national end-to-end provider of design, engineering, construction, construction management and maintenance services to broadband service providers, today announced the acquisition of Southeast Utilities of Georgia ("SEU"). Financial terms of the transaction were not disclosed.

Founded in 1970, SEU is a leading provider of self-perform construction services to the telecommunications industry, including several of the most notable companies in the nation. Its key offerings include aerial and underground fiber construction, as well as maintenance and storm recovery services. SEU is headquartered in Augusta, Georgia and operates field offices across Alabama, Florida, Georgia, South Carolina, and Tennessee.

SEU is the seventh strategic acquisition that Congruex has completed since establishing a partnership with Crestview Partners, a leading New York-based private equity firm with significant expertise in the cable, telecommunications and business services industries. The acquisition of SEU follows the prior acquisitions of CCLD Technologies and CHC Consulting in late 2017, White Construction in 2018, and Veterans Underground, Terra Technologies, and HHS Construction in 2019. Collectively, these transactions have positioned Congruex as one of the largest telecom engineering and construction firms in the United States. Congruex provides turnkey services to broadband operators and with this acquisition further expands its scale and resources to serve its growing customer base.

Bill Beans, Congruex's CEO, said, "We are pleased to welcome SEU and its employees to the Congruex platform. Over 50 years of operation, SEU has built a tremendous reputation for exceptional work across its core markets. The acquisition of SEU immediately strengthens Congruex's ability to further support critical infrastructure needs in the Southeastern United States, during these unprecedented times and beyond. Moreover, SEU completes thousands of business as usual projects each year, providing an exceptional foundation for expansion into special project work as the demand for fiber and broadband has never been greater. I am proud that SEU's founder, Chris Walker, will stay on to lead SEU. Keeping founders on post-acquisition is critical to our strategy and long-term success."

Christopher Walker, Sr., owner and founder of SEU commented, "We are excited to partner with Congruex's differentiated platform and to capitalize on the truly unique opportunities that SEU has in front of it. Congruex's shared vision, operational expertise and capital resources are a perfect match for SEU. We look forward to collectively expanding our best-in-class offerings across a rapidly accelerating Southeastern market."

Congruex was advised by Berg Hill Greenleaf Ruscitti LLP. KeyBanc Capital Markets Inc. led Congruex's debt financing for the transaction, which also included incremental capacity for

future acquisition activity. Advisors to the sellers were Macfarlane Ferguson & McMullen and Emerald Capital Advisors.

About Congruex

Congruex was formed in late 2017 by industry executives, Bill Beans and Kevin O'Hara, in partnership with Crestview Partners. Congruex brings together leading engineering and construction companies across the U.S. into a harmonized platform with capabilities encompassing network development, engineering, construction, mandated road moves, maintenance and operations. Congruex's customers benefit from the integrated skills that it can offer, either as single disciplines or as a turnkey solution with self-perform capabilities. Congruex's engineering services operate nationwide and its construction services operate in the Midwest, California, and now in the Southeast. For more information: www.congruex.com

About Crestview Partners

Founded in 2004, Crestview is a value-oriented private equity firm focused on the middle market. The firm is based in New York and manages funds with approximately \$9 billion of aggregate capital commitments. The firm is led by a group of partners who have complementary experience and distinguished backgrounds in private equity, finance, operations and management. Crestview has senior investment professionals focused on sourcing and managing investments in each of the specialty areas of the firm: media, industrials and financial services. For more information, please visit www.crestview.com.

Congruex Contact:

Bo Swindell
Congruex
303.923.3202 Ext. 110
Bo@congruex.com / sales@congruex.com

Media Contact:

Daniel Yunger or Jeffrey Taufield
Kekst CNC
212-521-4800
daniel.yunger@kekstcnc.com
jeffrey.taufield@kekstcnc.com