



NEWS RELEASE

Melody Investment Advisors Acquires CTI Towers

Firm Continues Acquisition Strategy and Expansion of Platform

NEW YORK, September 1, 2020 – Melody Investment Advisors LP ("Melody Investment Advisors"), an alternative asset manager focused on mission-critical communications infrastructure, today announced the entry into a definitive agreement to acquire CTI Towers, Inc. ("CTI Towers"), an owner and manager of wireless towers in the U.S. CTI Towers is majority owned by Comcast Ventures, Comcast Corporation's venture investment arm. Terms of the transaction were not disclosed. The transaction is expected to close later in 2020, subject to the satisfaction of customary closing conditions.

CTI Towers, based in Cary, North Carolina, owns and manages approximately 1,150 towers in 47 states. Lessors of CTI Towers space include the top wireless carriers consisting of AT&T, T-Mobile and Verizon. The management team of CTI Towers will continue to lead the company and seek to create valuable partnerships with its cable company partners across the country.

"We are excited about the addition of CTI Towers to our rapidly growing portfolio of communications infrastructure assets and pleased about the expanded capabilities we are now able to bring to our carrier partners which will include CTI Towers' assets and unique capabilities in the cable tower ecosystem," said Omar Jaffrey, Managing Partner and Founder of Melody Investment Advisors. "Melody's portfolio companies are well positioned with a growing number of services and offerings for their customers. The CTI Towers team is top notch and we are looking forward to working with them."

"CTI Towers is our second significant acquisition in the past three months. We are excited about our growing platform and the unique solutions we are able to provide to carriers," said Chester Dawes, Chief Operating Officer and Chief Financial Officer of Melody Investment Advisors. "As we look ahead, Melody is in a strong position to both execute on further acquisitions, as well as to expand on our tower construction and innovative financing solutions capabilities."

"CEO Tony Peduto and the CTI Towers team have demonstrated grit, ambition and resilience as we started on our partnership ten years ago incubating CTI Towers then scaling CTI Towers to where it is today," said David Zilberman, Managing Director of Comcast Ventures. "I look forward to seeing the team's continued success as they move forward into the next phase of growth with Melody."

The acquisition of CTI Towers follows Melody Investment Advisors' previously announced acquisition in May of Uniti Towers, the wireless tower business of real estate investment trust Uniti Group Inc. ("Uniti") (NASDAQ: UNIT).

Evercore is serving as exclusive financial advisor to CTI Towers, Inc.

About Melody Investment Advisors

Melody Investment Advisors is an alternative asset manager focused on communications infrastructure. Melody Investment Advisors was founded in 2019 and is comprised of the TMT and communications infrastructure team of Melody Capital Partners, LP ("MCP") and additional team members. Melody Investment Advisors is led by Omar Jaffrey, co-founder of MCP.

The firm invests directly in telecommunications assets and also seeks to provide innovative financing solutions to complex problems for leading global communications companies. Together with its experience at MCP, the Melody Investment Advisors team has deployed over \$1 billion in capital in this sector over the past six years. To learn more about Melody Investment Advisors, visit <https://www.melodyinvestmentadvisors.com>

About CTI Towers

CTI Towers is one of the nation's largest private tower companies. Founded in 2011, with an investment from Comcast Ventures, CTI Towers grew its portfolio to 300 towers before divesting assets in March 2015. Since then, CTI Towers has grown its portfolio to approximately 1,150 towers which it owns or manages. CTI Towers has acquired towers from major cable television operators and private owners to attain its growth. CTI Towers works closely with its cable partners to ensure the primary business of the cable operator is protected while serving its wireless customers. CTI Towers currently ranks as the seventh largest tower operator in the country.



About Comcast Ventures

Comcast Ventures (www.comcastventures.com) is the venture capital affiliate of Comcast Corporation. It is a returns-focused venture capital firm with a 20-year history investing in consumer, enterprise, and frontier technology companies. The portfolio has grown to more than 130 companies. Comcast Ventures is consistently ranked on the list of top 10 most active CVCs. The team includes experienced investors, entrepreneurs, and startup operators based in offices in San Francisco, New York, Philadelphia, and Los Angeles.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including with respect to the anticipated benefits and timing of the proposed transaction. Forward-looking statements can be generally identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue" or similar terminology. These statements reflect the parties' current expectations and are not guarantees of future performance or results. These statements are subject to various risks and uncertainties that could cause actual results to differ materially from those contained in, or implied by, the forward-looking statements. These risks and uncertainties include, but are not limited to, conditions to the closing of the proposed transaction may not be satisfied, the proposed transaction may involve unexpected costs, liabilities or delays; CTI Towers' ability to recognize the anticipated benefits of the proposed transaction; the effect of the announcement or pendency of the proposed transactions on CTI Towers' business relationships, operating results, and business generally; the risk that revenue opportunities, cost savings, synergies and other anticipated benefits from the proposed transaction may not be fully realized or may take longer to realize than expected; and risks related to the equity and debt financing entered into in connection with the proposed transaction. These forward-looking statements speak only as of the date on which the statements were made. Neither Melody Investment Advisors nor CTI Towers undertakes any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent required by applicable law.

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