

## Digital Colony Announces Strategic Recapitalization of Beanfield Metroconnect

*Leading Canadian Telecommunications Infrastructure Provider  
Secures C\$255 Million in Financing to Support Growth and Increase Scale*

*Company Acquires Metro Network from Aptum Technologies,  
Enhancing Connectivity Network and Fiber Reach in Toronto and Montreal*

May 6, 2020

BOCA RATON, Fla and TORONTO – Digital Colony, the global digital infrastructure investment platform of Colony Capital, Inc. (NYSE: CLNY), today announced a strategic recapitalization of Beanfield Metroconnect (“Beanfield” or the “Company”), an independent telecommunications infrastructure provider in Canada. In connection with this transaction, the Company has acquired the metro network of Aptum Technologies (“Aptum”), a global hybrid cloud and managed services provider.

The strategic recapitalization includes C\$255 million of financing, positioning Beanfield to capitalize on a variety of new segment and revenue opportunities. Through the acquisition of Aptum’s metro network, Beanfield will enhance connectivity services and fiber solution capabilities in Toronto while expanding its presence in Montreal following the recent acquisition of regional telecom fiber services provider OpenFace Inc.

In partnership with Digital Colony, Beanfield has significantly scaled its platform to seamlessly connect individuals and businesses in Canada’s two largest urban markets. Since Digital Colony made a substantial investment in 2019, the Company has grown its network footprint ten-fold from approximately 400 route KM to more than 4,000 across both markets. The Company’s ability to service on-net buildings has also increased almost six-fold from approximately 550 buildings to 3,200 buildings.

“This transaction exemplifies our approach to underwriting and our commitment to fostering growth in exceptional businesses with strong management teams,” said Steven Sonnenstein, Managing Director at Digital Colony. “Today’s recapitalization underpins our confidence in the continued opportunities for growth that result from the unrelenting focus on the customer experience and high quality services that are at the core of Beanfield’s business.”

Leveraging existing relationships with leading institutional lenders, Digital Colony secured the financing, which includes a first lien term loan and a revolving credit facility. TD Securities served as joint lead arranger, joint bookrunner and administrative agent, while RBC Capital Markets and SunTrust Robinson Humphrey served as joint lead arranger and joint bookrunner.

Sadiq Malik, Managing Director at Digital Colony, added, “We appreciate the support of our lenders, who didn’t hesitate to provide this crucial financing despite the challenging market. Through this strategic recapitalization, Beanfield has added financial flexibility and is positioned for continued growth in its markets.”

“In today’s environment, the need for connectivity has only grown as networks experience unprecedented demand,” said Dan Armstrong, CEO of Beanfield Metroconnect. “At Beanfield, we have always invested in building communities – not just networks. We expect our employees, customers and valued partners in Canada’s two largest regions will see numerous benefits from this strategic recapitalization as we expand our offerings and increase our investment in robust fiber networks.”

### **About Colony Capital**

Colony Capital, Inc. (NYSE:CLNY) is a global investment firm with a focus on building the leading digital real estate provider and funding source for the occupancy, infrastructure, equity and credit needs of the world’s mobile communications and data-driven companies. The Company has assets under management of approximately \$49 billion composed of \$36 billion of capital managed on behalf of third party institutional and retail investors and \$13 billion of investment interests on its own balance sheet. The Company’s owns and operates an investment management business with \$14 billion in digital real estate

investments and \$22 billion in traditional commercial real estate debt and equity investments. With respect to investment interests on its balance sheet, the Company owns (a) a controlling 20% interest in DataBank, a leading provider of enterprise-class data center, cloud, and connectivity services, (b) a 71% interest in 358 healthcare properties, (c) a 94% interest in 157 hospitality properties, (d) approximately 67 million shares of Colony Credit Real Estate, Inc. (NYSE:CLNC), and (e) interests in various other equity and debt investments including general partnership interests in funds management by the Company commercial real estate equity and debt investments and other real estate-related securities. The Company is headquartered in Los Angeles with key offices in Boca Raton, New York, Paris and London, and has over 400 employees across 21 locations in 13 countries. For additional information regarding the Company and its management and business, please refer to [www.clny.com](http://www.clny.com).

## **About Digital Colony**

Digital Colony is one of the largest digital infrastructure investment firms with over US\$20 billion in assets under management. Launched in 2018 by Digital Bridge and Colony Capital, Digital Colony brings together Digital Bridge's industry, operational and investment expertise, and Colony Capital's (NYSE: CLNY) global operating platform and capital markets access. Digital Colony is a leading investor, owner and operator enabling the next generation of mobile and internet connectivity through investments in mission-critical infrastructure around the globe. Headquartered in Boca Raton, Florida with offices in New York, Los Angeles, London and Singapore, the firm closed its first discretionary fund dedicated solely to investing in digital infrastructure with US\$4.05 billion in commitments in 2019. For more information, please visit [www.digitalcolony.com](http://www.digitalcolony.com).

## **About Beanfield Metroconnect**

Founded in 1988, Beanfield is a privately held and 100% Canadian-operated company. Beanfield provides comprehensive telecom services to over 3,200 commercial and residential buildings and operates four boutique colocation facilities at key connection points within its fiber network. The company is facilities-based, maintaining and managing its own in-house construction and fiber maintenance teams. Beanfield's residential services include Fiber-to-the-Suite Internet, TV and Home Phone. Its business services include Fiber Internet, Business Phone, TV, Dark Fiber, Private Line and Colocation. Beanfield is a portfolio company of Digital Colony, a global investment firm dedicated to strategic opportunities in digital infrastructure. For more information visit [www.beanfield.com](http://www.beanfield.com).

## **Cautionary Statement Regarding Forward-Looking Statements**

This press release may contain forward-looking statements within the meaning of the federal securities laws. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. Forward-looking statements involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond our control, and may cause actual results to differ significantly from those expressed in any forward-looking statement. Additional information about these and other factors can be found in Colony Capital's reports filed from time to time with the Securities and Exchange Commission. Colony Capital cautions investors not to unduly rely on any forward-looking statements. The forward-looking statements speak only as of the date of this press release. Colony Capital is under no duty to update any of these forward-looking statements after the date of this press release, nor to conform prior statements to actual results or revised expectations, and Colony Capital does not intend to do so.

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