



Digital Colony-Backed Highline do Brasil to Acquire Phoenix Tower do Brasil from Blackstone

November 24, 2020

Transaction Creates one of the Largest Independent Tower Companies in Brazil

Combined Portfolio to Consist of More Than 3,200 Wireless Locations

BOCA RATON & NEW YORK--(BUSINESS WIRE)--Nov. 24, 2020-- Digital Colony today announced that its portfolio company, Highline do Brasil ("Highline" or the "Company"), an infrastructure solutions provider for the telecommunications industry, has signed a definitive agreement to acquire Phoenix Tower do Brasil ("PTB") from funds managed by Blackstone Tactical Opportunities ("Blackstone"). PTB is one of Brazil's leading independent telecommunications infrastructure providers and is the leading developer of small cell and distributed antenna systems in the country. Digital Colony is a leading global digital infrastructure investment firm and the digital infrastructure investment platform of Colony Capital, Inc. (NYSE: CLNY).

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20201124005717/en/>

This acquisition will add 2,500 new sites to Highline's portfolio of digital communication infrastructure assets, significantly increasing its footprint in the region and positioning the Company as one of the largest privately-owned tower and small cell companies in Brazil. Following the transaction, Highline will own more than 3,200 sites across its portfolio.

"We are excited about Highline's progression in one of the fastest-growing and most dynamic telecommunications markets in the region," said Steven Sonnenstein, Managing Director at Digital Colony. "There are significant digital infrastructure investment opportunities in Brazil, and this acquisition will augment Highline's ability to meet the increasing need for telecom infrastructure as our wireless carrier partners continue to densify their networks to keep up with the rapid growth in data consumption."

"These are exceptionally high-quality assets in strategic locations that will allow us to offer an even more compelling value proposition for carriers as they look for a preferred partner that can deliver a full suite of solutions and support their growth," said Fernando Viotti, CEO at Highline. "The combined portfolio will give Highline an enhanced footprint in the region, and we are eager to continue to help operators densify their 4G networks and realize the benefits of 5G in Brazil."

Jasvinder Khaira, a Senior Managing Director at Blackstone, said, "Blackstone is proud to have supported PTB's rapid growth over the last five years as the company has helped meet Brazil's increasing wireless infrastructure and connectivity needs. PTB's management team, led by Mauricio Giusti, and its employees have transformed the business into one of Brazil's leading wireless site providers, and we thank them for their exceptional work and efforts."

Equity financing for the transaction was provided by Digital Colony. Financial terms of the transaction were not disclosed.

Linklaters LLP and Stocche Forbes served as legal counsel to Digital Colony. Citi served as financial advisor and Akin Gump Strauss Hauer & Feld LLP and Machado, Meyer, Sendacz e Opice Advogados served as legal counsel to Blackstone.

About Digital Colony

Digital Colony is a leading digital infrastructure investment firm with over US\$23 billion in assets under management. Launched in 2017 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. The firm is headquartered in Boca Raton with offices in New York, Los Angeles, London and Singapore, and has over 90 investment and operating professionals. For more information, please visit www.digitalcolony.com.

About Blackstone

Blackstone is one of the world's leading investment firms. We seek to create positive economic impact and long-term value for our investors, the companies we invest in, and the communities in which we work. We do this by using extraordinary people and flexible capital to help companies solve problems. Our \$584 billion in assets under management include investment vehicles focused on private equity, real estate, public debt and equity, life sciences, growth equity, opportunistic, non-investment grade credit, real assets and secondary funds, all on a global basis. Further information is available at www.blackstone.com. Follow Blackstone on Twitter @Blackstone.

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