

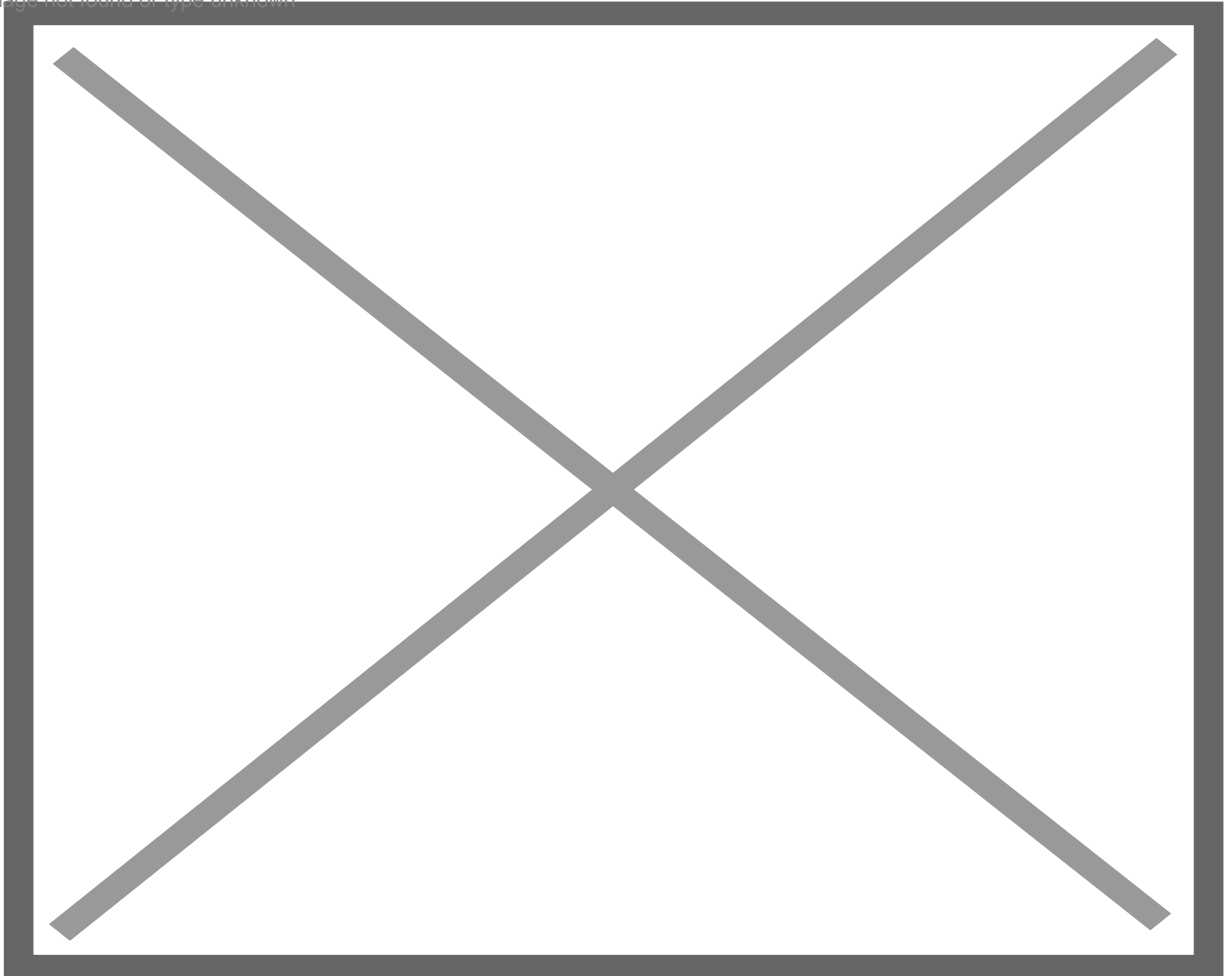
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Liberty Latin America, Which Purchased AT&T's USVI and Puerto Rico Operations, Buys Broadband VI

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Liberty Latin America, parent company of local Liberty Mobile USVI, announced Tuesday its agreement to acquire Broadband VI, a fixed wireless internet provider in the U.S. Virgin Islands.

The purchase, now pending regulatory approvals required in order to close, will bring about an enhancement to the position of the U.S. Virgin Islands as a technology hub, drive economic growth, expand tourism, and create jobs, Liberty said. The companies did not disclose the cost of the transaction.

“We continue our growth in the region, meeting our commitment to provide greater connectivity and socioeconomic development in the Virgin Islands. By bringing our two companies together, we will deploy the best fixed internet network and unite it with the best mobile network in the

USVI, thus creating more value for customers in the territory,” said Naji Khoury, CEO of Liberty Mobile USVI.

Liberty in 2019 [acquired the operations of AT&T](#) in Puerto Rico and the U.S. Virgin Islands.

Broadband VI [earlier this year](#) won an \$84.5 million federal bid to buildout phase 2 of the Connect USVI program, whose aim is to provide affordable voice and broadband services for 10-year periods with speeds of up to 1 gigabit per second downstream.

"Meeting the USVI's growing need for resilient high-speed connectivity has been Broadband VI's primary focus," said Bill Neville, Broadband VI's CEO. "Joining with Liberty accelerates this mission through added investment, new products and services, and will deliver a world-class broadband infrastructure that will foster job creation and bring new benefits to the territory."

According to Khoury and Neville, Liberty and Broadband VI will work together along the way to ensure a smooth transition. Liberty will maintain Broadband VI's labor force throughout the USVI.

According to the release, Liberty and Broadband VI's combination results in the union of the best existing mobile network with the best future fixed network, which will add more resiliency and redundancy to the USVI's hurricane-prone markets. Plans include the underground deployment of a significant portion of the network within six years, identification of opportunities to strengthen the network's resilience and reliability, plus competitive offers for residential and business customers in the USVI.

To achieve this, Liberty and Broadband VI will be working on the build out of an ultrafast fiber optic network that is also resilient and resistant to natural disasters, Liberty said. "Fiber is the most energy efficient broadband technology," Mr. Khoury explained. "Fiber is also less dependent upon the electric power grid and it can be more resistant to power outages."

The transaction and the investment in the new fiber build is estimated to generate jobs as the company will invest tens of millions of dollars in the buildout of infrastructure. It is also expected to enhance the USVI's position as a technology hub in the Caribbean, which will drive economic growth, attract foreign investment and expand tourism, Liberty said. The build will also drive fixed broadband competition in the USVI, which in turn will deliver better service, higher speeds, and better value for consumers.

The executives added that Liberty will continue with Broadband VI's participation in the Federal Communication Commission's Connect USVI Fund with the commitment to improve speed and offer resilience against natural disasters in the islands. Khoury also stated that Liberty will expand its commitment to give back to communities in the USVI through the company's nonprofit arm, Liberty Foundation.