

NOWALSKY & GOTHARD

A Professional Limited Liability Company
Attorneys at Law

Leon L. Nowalsky
Edward P. Gothard

1420 Veterans Memorial Boulevard
Metairie, Louisiana 70005
Telephone: (504) 832-1984
Facsimile: (504) 831-0892

JULY 24, 2020

VIA ELECTRONIC FILING

Beth Salak, Director
Florida Public Service Commission
Executive Secretary
2540 Shumard Oak Drive
Tallahassee, FL 32399

Re: Notification of Financing Transaction
on behalf of FiberLight, LLC

Dear Ms. Salak:

FiberLight, LLC ("FiberLight") hereby respectfully provides this notification of a Financing Transaction.

FiberLight intends to enter into a new senior secured credit facility with one or more lenders arranged by Guggenheim Credit Services, LLC ("GSC") (such lenders, together with any subsequent successors, assigns, and participants, collectively, the "Lenders"). This new credit facility will be in the aggregate principal amount of up to \$325,000,000, consisting of: (a) a senior secured first lien term loan facility in an aggregate principal amount of \$280,000,000 (the "Term Loan Facility") and (b) a senior secured first lien delayed draw term loan facility in an aggregated principal amount of up to \$45,000,000 (the "Delayed Draw Term Loan Facility") and together with the Term Loan Facility, the "Facilities").

The proceeds of the Facilities will be used by FiberLight to pay transaction costs, to refinance and repay in full all outstanding indebtedness owed by FiberLight to CoBank, ACB ("CoBank") (the "Refinancing"), and to pay for working capital, capital expenditures and other various costs and fees associated therewith. As is typical with credit facilities of this size, FiberLight will have the right to pay certain of the interest accruing on the Facilities "in kind" – that is, such interest will not be paid in cash as it accrues, but will be added to the principal balance of the loan. In addition, under certain circumstances, GCS may make advances under the Facilities to protect the interests of the Lenders in the Collateral or otherwise in the event that FiberLight fails to do so.

Unless the Term Loan Facility becomes due and payable in full at an earlier date pursuant to the terms thereof, whether by acceleration or otherwise, the Facilities will mature on the fifth anniversary of the date of the closing with respect to the Refinancing and the Facilities, and will amortize in quarterly installments as mutually agreed among FiberLight and the Lenders. A final balloon payment equal to the remaining balance of the Facilities shall be payable by FiberLight at maturity. All obligations of FiberLight and the various guarantors (together with FiberLight, the "Loan Parties") under, and with respect to, the Facilities will be secured by, among other things: (a) valid and perfected first-priority liens on and security interests in, and, if applicable, mortgages on, substantially all tangible and intangible assets of the Loan Parties, (b) a valid and perfected first-priority pledge of all of the equity interests of FiberLight and each present and future direct or indirect subsidiary of FiberLight's ultimate parent company, FiberLight Holdings I, LLC, and (c) all proceeds and products of the property and assets described in the foregoing clauses (collectively, the "Collateral"); provided that such Collateral shall be subject to certain exclusions as agreed among FiberLight and the Lenders. Applicant is expecting to close this financing transaction upon receiving all necessary regulatory approvals and is targeting a closing date on or before August 31, 2020.

FiberLight is a Delaware limited liability company and its principal place of business is 3000 Summit Place, Suite 200, Alpharetta, Georgia 30009. FiberLight received its authority to provide local exchange telecommunications services in this State pursuant to Docket No. 20080620 dated February 5, 2009.

The proposed transaction described herein is consistent with the public interest and will not impair the ability of FiberLight to perform services to the public. The financing arrangements will enable FiberLight to realize operational efficiencies and provide the ability to bring services to new markets and allow more consumers to benefit from its competitive services more quickly and efficiently. In addition, the financing arrangements will allow FiberLight to refinance certain indebtedness and reduce existing expenses.

The financing arrangements will be entirely transparent to consumers and will not alter the rates, terms and conditions under which FiberLight provides services.

This letter is filed for informational purposes to be included in the appropriate Commission files. The Company will proceed under the understanding that no action by the Commission is necessary.

Please contact the undersigned if you should have any questions concerning this Notice or the financing contemplated herein.

Sincerely,

/s/ Leon Nowalsky

Leon Nowalsky, Esq.