

Basalt Infrastructure Partners Acquires Skyway Towers

NEW YORK – Basalt Infrastructure Partners LLC (“Basalt”) announced today that the third flagship Basalt fund (“Basalt III”) has acquired Skyway Towers, LLC (“Skyway” or the “Company”) from Tinicum L.P. and affiliated entities (“Tinicum”). The terms of the transaction have not been disclosed.

Skyway is a nationwide telecommunications infrastructure developer that owns and operates multi-tenant communications towers across the United States. The Company’s existing portfolio consists of over 400 high quality communications towers spanning 30 states.

“We are thrilled to work with the Skyway management team to continue the Company’s current growth trajectory and best-in-class operations,” stated David Greenblatt, Partner of Basalt. “We believe the Skyway platform is best positioned to support the provision of mission critical infrastructure serving national carriers, enabling wireless connectivity across the U.S.”

“This transaction was consummated as part of our long-term plan and to enhance our existing solid financial structure to accelerate growth,” said Scott Behuniak, President & COO of Skyway. “The Skyway team is looking forward to growing our existing portfolio for years to come.”

“The sale of Skyway culminates our productive 17-year partnership with the Skyway management team. We are grateful to them for being quintessential partners and for the tremendous job they have done since 2005, building a reputation and business that are recognized as the best in the industry. We congratulate them on an excellent outcome and wish them continued success in the future,” added Trip Zedlitz, Partner of Tinicum.

The transaction is Basalt’s first digital infrastructure investment in North America and represents the eighth investment by Basalt III. The terms of the transaction are not being disclosed.

TD Securities (USA) LLC served as exclusive financial adviser to Basalt III and Latham & Watkins LLP served as its legal adviser.

Houlihan Lokey served as exclusive financial advisor and Fredrikson & Byron, P.A. served as legal advisor to Skyway.

About Basalt

Basalt is the investment advisor to the Basalt funds, comprising Basalt I, Basalt II and Basalt III. The Basalt funds are infrastructure equity investment funds focusing on mid-market investments in utilities, power, transport, and communications infrastructure in North America and Europe. Other investments by the Basalt funds in North America include the Upper Peninsula Power Company, Texas Microgrid, DB Energy Assets, Detroit Thermal, Hyperion Power, Helios Power, Black Bear Transmission, Habitat Solar, and Xpress Natural Gas.

For more information, please visit www.basaltinfra.com

About Skyway Towers, LLC

Skyway Towers, a leading wireless communications tower developer with 424 towers in the air and an advanced development pipeline across the US for fast and easy collocation, was founded by a management team with roots in the wireless carrier industry. Skyway Towers is consistently recognized by its customers as the most responsive and streamlined tower company in the marketplace. The company understands the technical and time-sensitive nature of its customers’ needs and strives to exceed expectations. For more information, visit www.skywaytowers.com

About Tincum

Tincum, founded in 1974 as a family investment office, is a private partnership that manages a diversified group of manufacturing, distribution, industrial technology, and specialty infrastructure companies. It seeks to be the trusted partner of business owners and executives who share its belief that long-term prosperity can be created by teams of capable, honest people working together and investing diligently to fulfill the potential of great businesses. For more information about Tincum, visit www.tincum.com.

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