



FOR IMMEDIATE RELEASE

November 16, 2021

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City Signs Letter of Intent with Meridiam for City-Wide, High-Speed Fiber Network

Bloomington, Ind. - Mayor John Hamilton announced today that the City of Bloomington and Meridiam have signed a Letter of Intent (LOI) for the firm to build and operate a fiber network to bring high-speed internet to Bloomington residences. By the end of the year, the City plans to enter into an agreement with the infrastructure developer to construct an open-access fiber-optic network delivering gigabit-class (and greater) broadband service throughout Bloomington, including the city's low-income neighborhoods. Meridiam intends to begin construction in 2022.

Establishing a high-speed, city-wide fiber network has been a priority of the Hamilton administration since 2016, with the goal of providing broad and equitable access to an essential

21st-century technology. Since 2016, the City has sought a partner that shares the City's commitment to digital equity to develop, build and operate a city-wide, financially feasible system featuring open architecture to encourage its use by multiple providers. After several explorations of prospective partnerships with fiber network providers, this LOI is the culmination of nearly a year of discussion with and site visits from Meridium.

"We're very pleased to be working with such a capable and promising partner in Meridium, aiming to invest over \$40 million to advance our digital infrastructure," said Mayor Hamilton. "Our 2020 Digital Equity Survey confirmed the persistence of significant broadband needs and gaps that make this news particularly welcome. And we all know how important digital connections are to daily quality of life and prosperity. Establishing the opportunity for households across the community to access high-speed internet represents significant progress toward our digital equity goals. With this LOI, we are outlining a major step to equip Bloomingtonians with the tools they need to learn, work, and fully participate in contemporary life, and at the same time advancing our city's economic development."

The City and Meridium plan to execute a full agreement by December 31. Meridium will then complete its detailed engineering analysis to plan and design the build-out of the open-access fiber network. Meridium plans to contract with at least one internet service provider to use the new network to deliver high-speed services within Bloomington. Meridium expects to build the network without a financial commitment from the City. The City and Meridium are exploring a financial partnership to fund a substantial digital equity program to improve access for residences in low-income areas.

"Meridium has been working with communities to fill critical infrastructure gaps by providing sustainable, transformational solutions since 2005. Broadband access and high-speed internet are essential to daily life and critical to local economies, from schools and remote work to equality of opportunity in previously underserved communities, new job creation and quality of life," said Nicolas Rubio, CEO of Meridium North America. "We're delighted to partner with Mayor Hamilton and the City of Bloomington to bring our expertise in broadband delivery to its residents."

The LOI stipulates that Meridium intends to build a broadband network covering virtually all and at least 85% of Bloomington residences, including the areas currently approved for annexation if

they go forward. The LOI indicates the network will be an open-access model, meaning that any internet provider may lease the infrastructure after an initial restricted period. The LOI commits Meridiam and the City to achieve digital equity goals and the principle of net neutrality--that all internet communications are to be treated equally.

In connection with discussions that began with Bloomington, Meridiam identified additional communities where an investment in an open-access network appeared feasible. Thus, after commencing in Bloomington, Meridiam is also planning similar investments in other municipalities in central Indiana. "We are proud to lead and anchor what has become a regional broadband initiative reaching well beyond Bloomington," said Mayor Hamilton.

Installing a broadband network across Bloomington is part of the City's larger plan to improve digital equity in the community, which is mapped in the [Digital Equity Strategic Plan](#) (2020).

About Meridiam

Meridiam is a public infrastructure developer, investor and manager specializing in greenfield infrastructure and committed to delivering sustainable and resilient projects that positively impact communities for the long-term. As a mission-driven firm built on Environmental, Social and Corporate Governance (ESG) and Sustainable Development Goals (SDG), Meridiam believes sustainability can be best achieved if it is incorporated into the financing, design, building, operating and the long-term maintenance of infrastructure projects, and is rigorously measured.

Meridiam operates in primary key sectors of sustainable mobility (including roads, rail, tramways, airports, electric buses, and electric vehicle charging points), innovative low carbon solutions (including water and waste facilities and energy efficiency projects), and critical public services (including healthcare, schools, public buildings and digital infrastructure). Meridiam invests globally in approximately 100 projects and assets under development, construction, or operation, in 26 countries representing \$18 billion USD in assets under management.

Meridiam is active in North America with a significant investment and project portfolio, a 15-year track record, and extensive industry expertise. At present, Meridiam manages 17 different infrastructure projects in the US and Canada, and continues to develop new projects.

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