



Optasite, Inc. Completes \$125 Million Financing

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New Capital Will Fuel Growth of Tower Acquisition and Development Programs

WESTBOROUGH, Mass., March 17 /PRNewswire/ -- Optasite, Inc., a fast-growing developer, owner and operator of telecommunications tower sites, today announced the completion of a \$125 Million debt and equity financing. The financing consisted of a \$60 Million Series C private equity round and a recently closed \$65 Million credit facility. The Company also announced the completion of eight separate tower acquisitions, bringing Optasite's portfolio of tower assets to more than 200 sites. The acquisitions ranged in size from a single site to 58 towers and are strategically located within Optasite's existing geographic footprint in the Northeast and Southeast regions as well as the State of Texas.

The Series C equity round was led by Key Venture Partners (KVP). KVP, along with new equity investors Babson Capital Management and GE, joined Optasite's existing investors, Centennial Ventures, Columbia Capital, Highland Capital Partners and Village Ventures, in the round. The credit facility was led by GE Capital Markets as both lead arranger and bookrunner, with GE Commercial Finance -- Global Media & Communications serving as Administrative Agent. Participating institutions included Rabobank, the Corporate Finance Group of ORIX USA Corporation and Webster Bank.

Optasite will use this new capital to expand its tower portfolio through both the development of new towers and the acquisition of existing towers and tower portfolios. Optasite maintains a strong development program in both the Northeast and Southeast areas of the United States and acquires high growth towers throughout the country.

"We're very pleased to complete this new round of financing," said Jim Eisenstein, Chairman and Chief Executive Officer of Optasite. "We greatly appreciate the confidence and enthusiasm of our new investors as well as the continued support of our existing investor group. As we continue to build our Company, we are excited by the number of towers moving through our development pipeline as well as the number of attractive acquisition opportunities being presented to us."

"We're very enthusiastic about investing in Optasite," said Ted Mocariski, Managing Director of Key Venture Partners, speaking on behalf of the private equity investors. "The combination of Optasite's strong management team and their disciplined approach to acquiring and developing a high quality portfolio of towers is the reason this financing came together so smoothly. The addition of KVP, Babson and GE to this already successful syndicate of investors shows how strong Optasite's prospects are and gives the Company additional sources of capital as it continues to grow."

About Optasite

Headquartered in Westborough, Massachusetts, Optasite is one of the fastest growing tower companies in the United States. Optasite has more than 200 towers in its portfolio and focuses on a strategy of disciplined tower acquisition and development. The Company currently has a strong eastern presence and is expanding its footprint across the United States. Optasite is funded by leading financial investors, including Babson Capital Management, Centennial Ventures, Columbia Capital, GE, Highland Capital Partners, Key Venture Partners, Long River Ventures, Point Judith Capital and Village Ventures. For more information, please visit <http://www.optasite.com>.