

February 24, 2025

**RECEIVED****FEB 24 2025**PUBLIC SERVICE  
COMMISSION***Via Electronic Filing:*** [PSCED@ky.gov](mailto:PSCED@ky.gov)Kentucky Public Service Commission  
211 Sower Boulevard  
Frankfort, KY 40602-0615Re: Notice of Transfer of Control of Network Innovations, LLC (Utility ID Nos. 5055470  
and 22205547)

To Whom It May Concern:

By this letter, Nitro Bidco Limited Partnership (“Transferor” or “Nitro”), a Guernsey limited partnership, and Comcast Business Communications, LLC, a Pennsylvania limited liability company (“CBC” or “Transferee”, and together with Nitro, the “Parties”), hereby notify the Kentucky Public Service Commission (“Commission”) of the proposed indirect transfer of control of Network Innovations, LLC (“Nitel”) (the “Proposed Transaction”). This indirect transfer of control is part of an agreement between the Parties whereby CBC will acquire one hundred percent of Nitro’s equity in and ownership of Nitro Holdco, Inc., which indirectly owns one hundred percent of the equity of Nitel. Accordingly, the Parties respectfully submit the following information to the Commission:

**I. DESCRIPTION OF THE PARTIES**

Nitel is an Illinois corporation with headquarters located at 350 N. Orleans St., Suite 1300N, Chicago, Illinois 60654. Nitel is a competitive provider of cloud-based connectivity and security solutions to mid-market enterprise and wholesale customers. The company also provides fully integrated telecommunications solutions tailored to its customers’ needs pursuant to its authorizations, CLEC Utility ID No. 5055470 and IXC Utility ID No. 22205547, as a registered provider of nonbasic local exchange, access, and long distance services in Kentucky as approved by the Commission on January 4, 2007, Filing No. TFS2006-01695. Specifically, Nitel currently provides resold competitive communications and managed services, such as private line data transport, in the highly competitive commercial and wholesale services market in Kentucky (the company does not provide any residential services). These services are provisioned solely on a resale basis. Nitel has been successfully competing in these markets to deliver innovative solutions

to its customers. Additional information about Nitel's service offerings, solutions and executive leadership team can be found on the company's website at [www.nitelusa.com](http://www.nitelusa.com).

Nitro Bidco Limited Partnership, the current controlling interest holder of Nitel, is indirectly majority owned by investment funds managed and/or advised by Cinven.<sup>1</sup> Cinven is a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. The companies in Cinven's portfolio of investments are active in a wide range of sub-sectors, mainly business services, consumer, financial services, healthcare, industrial, and technology, media and telecommunications.

CBC is a subsidiary of Comcast Corporation ("Comcast"), a global media and technology company and a leading provider of video, high-speed Internet, digital voice, and other next-generation services and technologies to millions of businesses and residential customers. Comcast, through its operating subsidiaries, is authorized to provide interstate telecommunications service domestically and intrastate telecommunications services in 41 (forty-one) states and the District of Columbia.

Through CBC and its subsidiaries, Comcast offers a full suite of business solutions including fast, reliable connectivity, secure networking solutions and advanced cybersecurity, and a range of managed service options marketed under the Comcast Business brand. Comcast offers business services broadband primarily over its hybrid fiber-coaxial network with a range of service levels that include downstream speeds up to 1.25 gigabits per second, as well as fiber-based services that deliver symmetrical speeds ranging up to 100 gigabits per second. Using VoIP technology, a Comcast operating subsidiary provides competitive facilities-based voice services to deliver digital-quality phone service, plus enhanced features that are integrated with other Comcast services.

CBC also provides businesses with ethernet network services, which connect multiple locations and provide higher downstream and upstream speed options, advanced voice services, and a software-defined networking product. Larger enterprises may also receive support services related to Wi-Fi networks, router management, network security, business continuity risks and other services.

## **II. DESCRIPTION OF THE TRANSACTION**

The Proposed Transaction will be effectuated pursuant to a purchase agreement under which CBC will acquire 100 percent of Nitro Bidco Limited Partnership's equity in and/or ownership of Nitro Holdco, Inc., which indirectly owns 100 percent of the equity of Nitel. In this way ultimate control of Nitel will be transferred to CBC from Nitro Bidco Limited Partnership,

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<sup>1</sup> "Cinven" means, depending on the context, any of or collectively, Cinven Partnership LLP, Cinven Holdings Guernsey Limited and their respective "associates" (as defined in the UK Companies Act 2006) and/or funds managed or advised by any of the foregoing, excluding, for the avoidance of doubt, any portfolio companies in which such funds have invested and their subsidiary undertakings.

but Nitel will continue to operate as a provider of non-basic, competitive managed services in Kentucky. Diagrams showing the ownership structure of Nitel both before and after the Transaction is consummated are attached as Exhibit A.

The Proposed Transaction will not result in an interruption, reduction, loss or impairment of services to any customer, nor will the Proposed Transaction adversely affect the operation of the Kentucky certificated provider. The Proposed Transaction does not involve a discontinuance of service or a transfer/sale of customers, nor does the Proposed Transaction involve a proposed name change and/or a certificate cancellation request. The Proposed Transaction is structured such that Nitel, the current registered and certificated provider in Kentucky, will not change, and upon closing of the Proposed Transaction, Nitel will continue to provide service to its existing customers without any immediate change in rates, terms or conditions. For that reason, the Proposed Transaction will be seamless and transparent to existing customers who will continue to enjoy the same high-quality, competitive services they receive from Nitel today.

### III. CONCLUSION

Please contact us if you have questions or concerns regarding this filing. If you do not have any questions or concerns, please confirm to us that the information in this letter has been placed in Nitel's file.

Respectfully submitted,

**COMCAST BUSINESS COMMUNICATIONS,  
LLC**



K.C. Halm  
Heather Moelter  
Edlira Kuka  
DAVIS WRIGHT TREMAINE LLP  
1301 K Street, NW, Suite 5005  
Washington, DC 20005  
(202) 973-4287 (Phone)  
[kchalm@dwt.com](mailto:kchalm@dwt.com)  
[heathermoelter@dwt.com](mailto:heathermoelter@dwt.com)  
[edlirakuka@dwt.com](mailto:edlirakuka@dwt.com)

Andrew Fisher  
Corporate Associate V.P. & Sr. Deputy  
General Counsel  
COMCAST CORPORATION  
One Comcast Center  
Philadelphia, PA 9103  
[Andrew.Fisher@Comcast.com](mailto:Andrew.Fisher@Comcast.com)

**NITEL AND NITRO BIDCO LIMITED  
PARTNERSHIP:**

Lance J.M. Steinhart  
Managing Attorney  
Lance J.M. Steinhart, PC  
1725 Windward Concourse, Suite 150  
Alpharetta, GA 30005  
(770) 232-9200 (Phone)  
[lsteinhart@telecomcounsel.com](mailto:lsteinhart@telecomcounsel.com)

Wayne D. Johnsen  
Wiley Rein LLP  
2050 M Street, N.W.  
Washington, D.C. 20036  
(202) 719-7303 (Phone)  
[wjohnsen@wiley.law](mailto:wjohnsen@wiley.law)

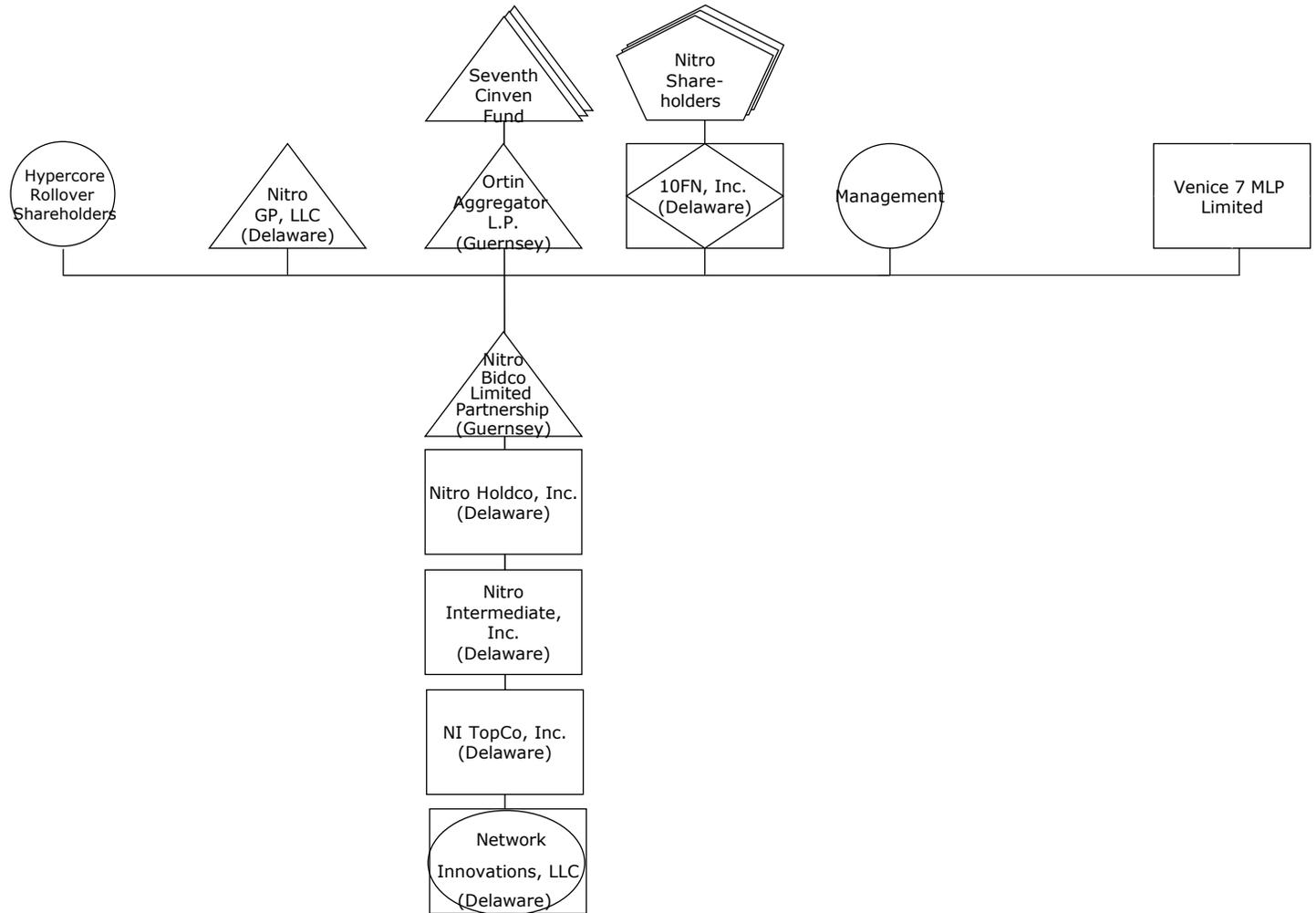
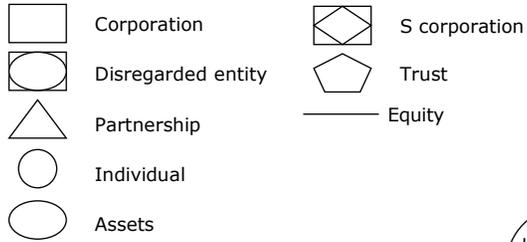
**EXHIBIT A**

**CURRENT AND POST-TRANSACTION STRUCTURE**

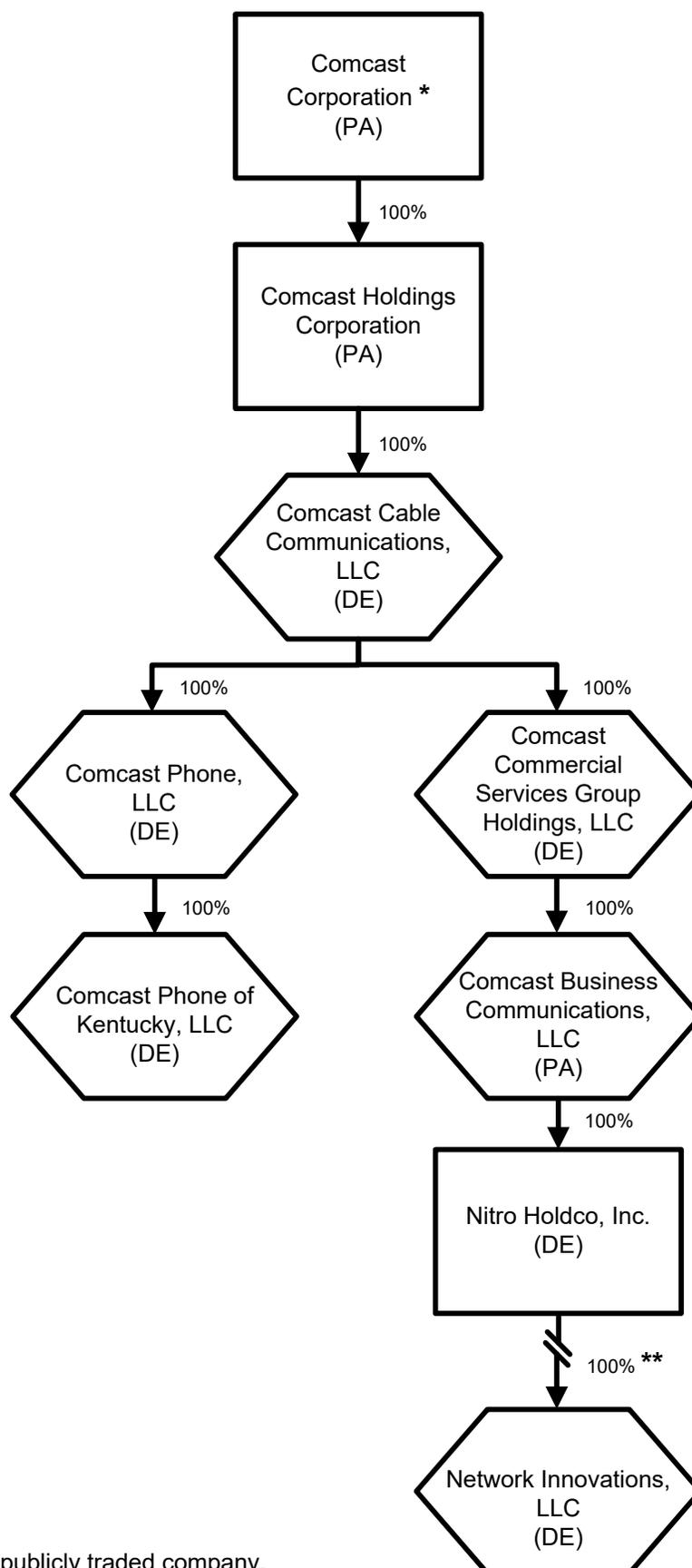
# Nitro Holdco, Inc. Structure Chart (as of October 21, 2024)

## US income tax legend

All entities are 100% owned, unless indicated otherwise.



Nitro Holdco, Inc.  
Post-Closing organizational structure as of 2/17/2025  
Kentucky



\* Comcast Corporation is a publicly traded company.

\*\* The line break indicates additional indirect ownership.