

Digital Colony to Acquire Landmark Dividend LLC

Digital Colony Intends to Submit Acquisition Proposal for Landmark Infrastructure Partners LP Upon Completion of Sponsor Acquisition

BOCA RATON, Fla. – May 17, 2021 – Digital Colony Management, LLC (“Digital Colony”), a leading global digital infrastructure investment firm, today announced that affiliates of Digital Colony have entered into a definitive agreement to acquire Landmark Dividend LLC (“LD”), a real estate and infrastructure acquisition and development company (the “Sponsor Acquisition”). LD owns, among other things, 100% of the membership interests in the general partner (the “General Partner”) of Landmark Infrastructure Partners LP (NYSE: LMRK) and 13.2% of the common units representing limited partner interests in LMRK.

Digital Colony has informed the General Partner that, subject to completion of the Sponsor Acquisition, it intends to submit a proposal to the board of directors of the General Partner (the “LMRK Board”) to acquire substantially all of the assets of LMRK. Such acquisition, if consummated, would result in the payment of \$13.00 per common unit in cash to LMRK’s unaffiliated unit holders in a transaction valuing LMRK at approximately \$972 million (the “LMRK Acquisition Proposal”). Digital Colony expects that the LMRK Acquisition Proposal would be reviewed by the conflicts committee of the LMRK Board.

Digital Colony has also informed the General Partner that when the Sponsor Acquisition is completed, it intends to continue LD’s current strategy of not pursuing additional drop-down acquisitions to LMRK and would evaluate LMRK’s distribution policy in order to maintain reserves sufficient to provide for the proper conduct of LMRK’s business.

Steven Sonnenstein, Senior Managing Director at Digital Colony, said, “The acquisition of LD is our first strategic step to secure a stronger future for LD and its various affiliated entities, including LMRK. We look forward to working with the LD team to advance our shared mission of acquiring and managing critical digital infrastructure assets that deliver quick, reliable and responsive service for customers.”

“As a recognized leader in the digital infrastructure space with a proven track record, we believe the Digital Colony team’s expertise is crucial to advancing our strategy in today’s rapidly evolving market,” said Tim Brazy, Chief Executive Officer at LD. “We are confident this acquisition by Digital Colony will position us to accelerate our pursuit of strategic consolidation in our fragmented industry and drive growth over the long-term.”

The Sponsor Acquisition is expected to close within several weeks, subject to customary closing conditions.

TAP Advisors is serving as financial advisor to Digital Colony, and Simpson Thacher & Bartlett LLP is serving as legal advisor to Digital Colony. RBC Capital Markets, LLC is serving as exclusive financial advisor to LD, Latham & Watkins LLP is serving as legal advisor to LD, and Regions Securities LLC, as LD’s existing financing bank, is supporting the transaction.

About Landmark Dividend LLC

Landmark Dividend LLC is a real estate and infrastructure acquisition and development company focusing on the digital infrastructure, wireless communications, outdoor advertising and renewable power generation industries.

Landmark currently manages over 5,000 assets originated on behalf of Landmark, its active private investment vehicles and Landmark Infrastructure Partners LP (NASDAQ: LMRK). LMRK is a publicly-traded subsidiary of Landmark Dividend LLC established to acquire, own and manage a diversified, growing portfolio of real property interests and infrastructure assets.

About Digital Colony

Digital Colony is a leading global investment firm dedicated to digital infrastructure. With a heritage of over 25 years investing in and operating businesses across the digital ecosystem including towers, data centers, fiber, and small cells, the firm manages a portfolio of digital infrastructure assets on behalf of its shareholders and limited partners. Digital Colony, a subsidiary of Colony Capital (NYSE:CLNY), is headquartered in Boca Raton with offices in New York, Los Angeles, London and Singapore, and has over 90 investment and operating professionals. For more information, please visit www.digitalcolony.com

Forward Looking Statements

This press release contains “forward-looking statements” that involves risks, uncertainties and assumptions. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects” and similar references to future periods. These forward-looking statements include, without limitation, the statements made concerning Digital Colony’s intent to (i) consummate the Sponsor Acquisition and the LMRK Acquisition Proposal, (ii) continue LD’s strategy regarding drop-down transactions to LMRK and (iii) evaluate LMRK’s cash distribution policy. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. Since forward-looking statements relate to the future, they are subject to inherent uncertainties, known and unknown risks, assumptions and contingencies and changes in circumstances that are difficult to predict and many of which are beyond our control. Digital Colony assumes no obligation and does not intend to update these forward-looking statements. Factors or events that could cause Digital Colony’s actions to differ may emerge from time to time, and it is not possible for Digital Colony to predict all of them. Digital Colony undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

Contacts

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