

## News Release

August 10, 2022

### **Carlyle Partners with Tillman Global Holdings, Commits up to \$1 Billion to Accelerate Investments in US Towers**

- Tillman Global Holdings is the majority, controlling shareholder of Tillman Infrastructure
- We believe US towers are an attractive core infrastructure asset class, enabling mission-critical technology for the mobile internet, communications, and technology ecosystems
- Digital Infrastructure is a sector of focus for Carlyle's Global Infrastructure Platform

**NEW YORK** – Global investment firm Carlyle (NASDAQ: CG) today announced that funds managed by its Global Infrastructure platform have committed up to \$1 billion to partner with Tillman Global Holdings to accelerate its investments in Tillman Infrastructure, a leading privately held cell tower platform in the United States.

Since its founding in 2016, Tillman Infrastructure has become one of the largest providers of build-to-suit tower assets in the country and these funds will seek to further support that growth trajectory. Tillman Global will use the funds to seek to accelerate growth to meet increasing demand for mobile internet infrastructure, and to continue to invest in premium mobile infrastructure to serve its underlying mobile network operator and other customers.

Carlyle's [Global Infrastructure](#) platform has focused on investing in narrowing the Digital Divide— which we believe is a significant ESG positive—by building mission critical infrastructure for customers and communities in underserved and underinvested US markets. In addition to Tillman, during the past year, Carlyle acquired [Involta Data Centers](#), a US data center company focused on hybrid IT and cloud infrastructure, and [Wyverd Fiber Group](#), a leading regional fiber-to-home platform in the Southwestern United States for which it also completed an add-on fiber acquisition.

Joshua Pang, Head of Digital Infrastructure for Carlyle Global Infrastructure, said, "Tillman Global has built a world-class portfolio of digital infrastructure assets with a demonstrated operating model for partnering with and delivering high-quality service to customers. We see significant opportunity for growth given the long-term secular demand drivers of mobile data proliferation, digital connectivity, and the convergence of digital infrastructure operating models. We look forward to a strong, long-term partnership and to leveraging Carlyle's scale, resources, and access to capital to drive sustainable growth with Tillman."

Pooja Goyal, Chief Investment Officer of Carlyle Global Infrastructure, said, "This partnership underscores our momentum as we execute on our strategy of growing in attractive core and stabilized platforms. We are pleased to partner with Tillman, a platform that has established itself in organic, new digital infrastructure development in the United States and we look forward to supporting their growth over the long-term."

Sachit Ahuja, Managing Director of Tillman Global said, "We are thrilled to partner with Carlyle's scaled, global platform and look forward to working with them as we continue expanding our business and leveraging our unique approach to meeting customers' digital infrastructure needs. Since launching

Tillman Infrastructure in 2016, we have built a team that has delivered rapid growth in new tower builds in the United States. Our partnership with Carlyle will allow us to further support our investments in US towers to grow both organically and inorganically.”

Sanjiv Ahuja, Chairman of Tillman Global said, “Tillman Global continues to be excited about the immense market opportunity to serve our core customers across the US through building, owning and operating premier digital infrastructure assets. Our US tower platform, Tillman Infrastructure, continues to be a disruptive, customer-friendly organization with a tremendous amount of growth potential. This new partnership with Carlyle represents the next phase of our investment in US towers.”

Tillman Global Holdings is a holding company founded in 2013 by Sanjiv Ahuja that builds, owns and operates platforms in digital infrastructure, including Tillman Infrastructure, which it founded in 2016. Tillman Infrastructure has grown, introducing a successful customer-first business model which has resulted in market-leading organic growth over the past several years.

Greenberg Traurig LLP advised Carlyle on this transaction. Sullivan and Cromwell and TAP Advisors advised Tillman Global.

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#### **About Carlyle**

Carlyle (NASDAQ: CG) is a global investment firm with deep industry expertise that deploys private capital across three business segments: Global Private Equity, Global Credit and Global Investment Solutions. With \$376 billion of assets under management as of June 30, 2022, Carlyle’s purpose is to invest wisely and create value on behalf of its investors, portfolio companies and the communities in which we live and invest. Carlyle employs more than 1,900 people in 26 offices across five continents. Further information is available at [www.carlyle.com](http://www.carlyle.com). Follow Carlyle on Twitter @OneCarlyle.

#### **About Tillman Global Holdings**

Tillman Global Holdings is a holding company that builds leading businesses in digital and next-generation infrastructure. Tillman Global takes an owner-operator approach to investing in platforms globally. Current portfolio companies operate towers, in-building small cells and fiber assets.

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