

HPS Investment Partners Makes Strategic Investment in Tillman Digital Cities to Accelerate the Deployment of In-Building Connectivity Solutions

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NEW YORK--(BUSINESS WIRE)--HPS Investment Partners (“HPS”), a leading global investment firm, has made a strategic investment in Tillman Digital Cities (“TDC” or the “Company”), a leading developer and owner of In-Building Connectivity infrastructure and Solutions across the United States. TDC is a portfolio company of Tillman Global Holdings (“TGH”), a global holding company focused on long-term value. This investment from HPS enables TDC to continue the expansion of its disruptive business model and further accelerate its growth plans to deploy thousands of venues over the next several years.

Founded in 2020 and based in New York, TDC is a one stop-shop provider for in-building connectivity and “network as a service” infrastructure. The Company works directly with all constituents, including mobile network operators, real estate owners, and enterprise customers, to design, install, optimize, and maintain in-building networks and infrastructure.

Garrett Cockren, Managing Director at HPS, said, “TDC is a rapidly growing leader in the telecom infrastructure industry that has continued to strategically scale its business. We have full confidence in the market opportunity to further enhance in-building connectivity and look forward to providing TDC and TGH with the support needed to help drive the next phase of the Company’s growth.”

Managing Director at TGH, Sachit Ahuja said, “We are ecstatic to have locked arms with HPS. They believe in our vision for TDC and see the vast opportunity ahead. Tillman remains true to its owner-operator model, and believes our future is in a partnership-based approach to our clients in communications infrastructure.”

“This transaction marks an exciting milestone for TDC as we develop the premier in-building connectivity platform,” said SherAfgan Mehboob, Chief Financial Officer and Head of Corporate Development of TDC. “The carriers and real-estate operators are seeking true partners to address large gaps in coverage and capacity. The in-building space is significantly underpenetrated as a vast majority of development has focused on the macro network, or on marquee venues. We are re-developing these business models.”

TAP Securities LLC acted as the exclusive advisors to TDC. Sullivan & Cromwell LLP acted as legal counsel to TDC, and Latham & Watkins LLP acted as legal counsel for HPS.

About Tillman Digital Cities

Tillman Digital Cities is a rapidly growing telecom infrastructure company providing a one stop-shop for in-building connectivity and “Network-as-a-Service” solutions. TDC designs, finances, builds, and operates in-door networks and infrastructure across the U.S. for major carriers and venue owners. Tillman Digital Cities is a portfolio company of Tillman Global Holdings, a global holding company focused on long-term value.

About HPS Investment Partners

HPS Investment Partners is a leading global investment firm that seeks to provide creative capital solutions and generate attractive risk-adjusted returns for our clients. We manage various strategies across the capital structure that include syndicated leveraged loans and high yield bonds to privately negotiated senior secured debt and mezzanine investments, asset-based leasing, and private equity. The scale and breadth of our platform offers the flexibility to invest in companies large and small, through standard or customized solutions. At our core, we share a common thread of intellectual rigor and discipline that enables us to create value for our clients, who have entrusted us with approximately \$75 billion of assets under management as of September 2021. For more information, please visit www.hpspartners.com.

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