

Arcadian Infracom Fiber Backbone Project



26th Annual Ag Forum
February 25, 2022

Arcadian Background

Arcadian History & Value Proposition

Rights of Way + Long Haul Fiber Demand = Rural Economic Development Tool + Sustainable, Scaled Business

- Founded in 2018 to build new long-haul fiber backbone routes through previously bypassed areas of the U.S. to:
 - Provide new fiber routes connecting tech company data centers near major markets
 - Provide new fiber route connecting rural and tribal markets to existing fiber backbones
 - Use long-haul fiber as an economic development tool for rural and tribal communities enabling them to enter the digital-first economy of the 21st century
- Privately funded 2018 to 2021 by founders and telecom industry angel investors
- October 2021 \$140M investment commitment by global infrastructure investor (TIAA)
- Based on an innovative 2018 value-sharing partnership with Navajo Nation to build the first backbone routes through Navajo Nation, enabling multiple new backbone routes in the Southwestern U.S.
- Arcadian sells dark fiber and high-capacity transport services on a non-discriminatory basis to all buyers
- Arcadian senior team has 200+ years experience designing, building and operating fiber networks
- We solve difficult right-of-way issues that our predecessors avoided creating:
 - New fiber backbones through rural & tribal communities far from existing fiber backbones, solving the internet backhaul problem/improving broadband access for these communities
 - Improved national fiber backbone redundancy and resiliency to avoid downtimes when existing fiber backbone routes get cut
 - A scalable fiber development, construction and operations company that can replicate these outcomes across broad swaths of rural and tribal US lands

**Internet 1.0 Backbone Construction
Creates Digitally Stranded Rural
Communities**

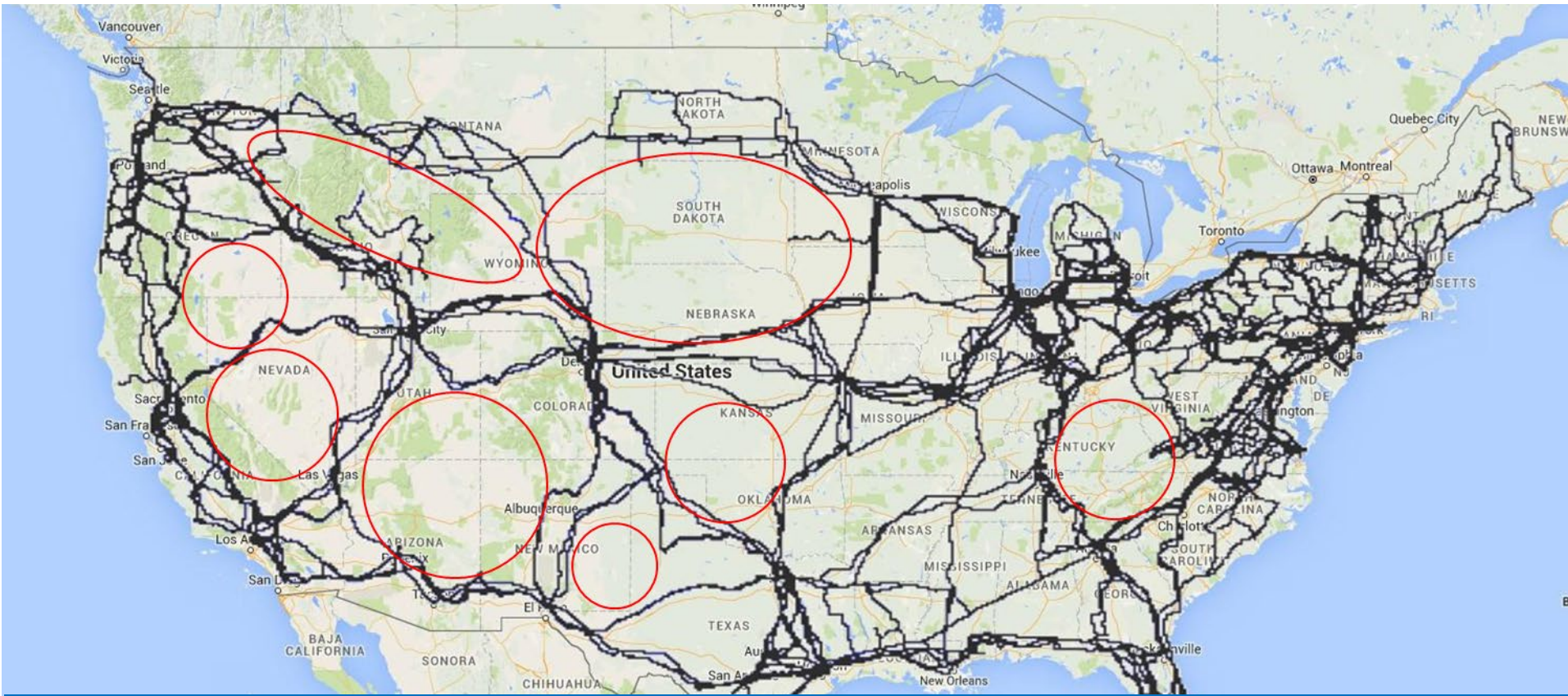
Existing Fiber Backbone Routes Were Designed to Connect Only Major Markets



Fiber Backbone History:

Fiber Backbones Built in 1990s Along Fastest to Build, Cheapest Rights-of-Way

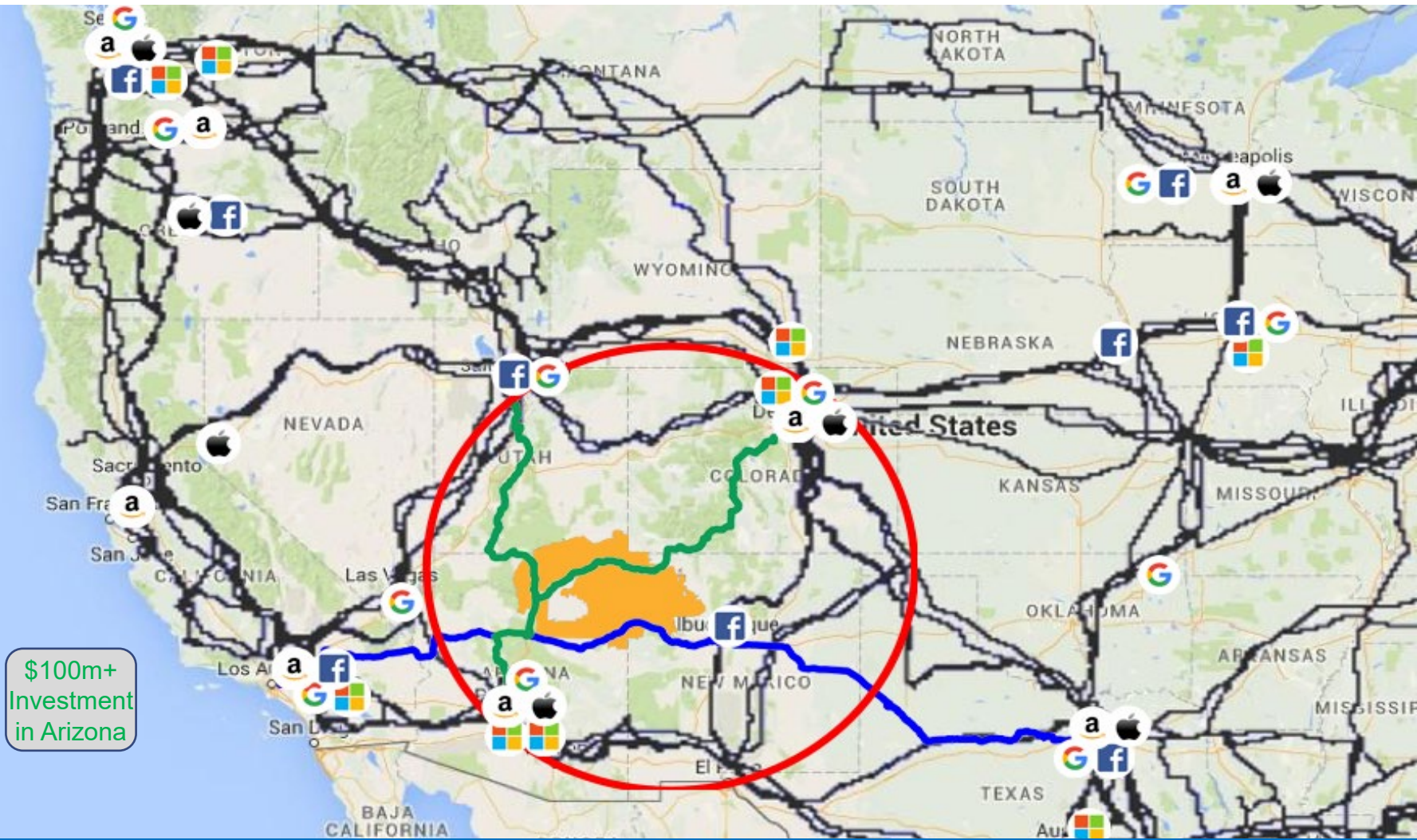
Communities Far from Backbone Fiber Routes Struggle to Get Affordable High-Speed Broadband



The Problem:

How to Close The Distance Between Small Communities and Fiber Backbones

New Arcadian Backbone Fiber Routes



The Solution:
Move Backbones Closer to Communities By Building New Backbones

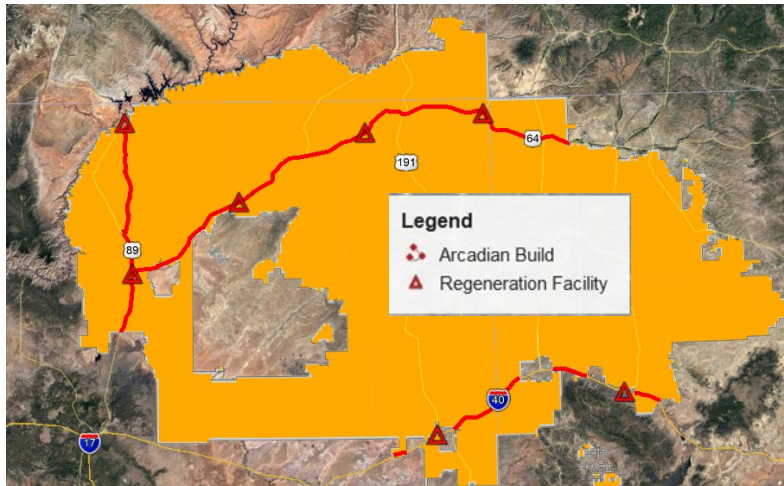
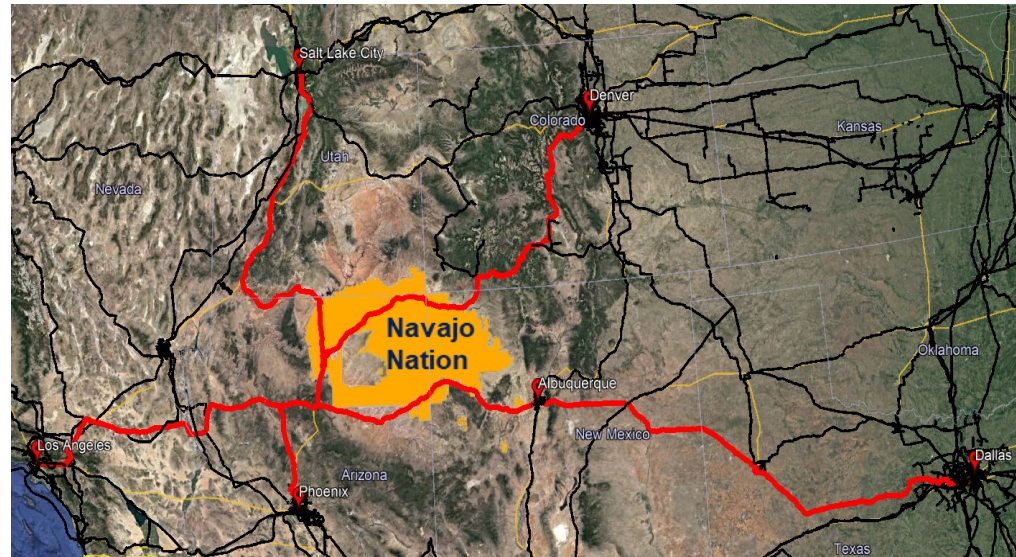
The Arcadian / Navajo Journey

Building A Network By Building Trust

Navajo Nation / Arcadian Fiber Project Partnership

Project Detail

- Tribal Council legislation in 2018, expanded in 2020
- 50-year term, extendable to 90 years
- 2,700+ miles of backbones converging in Navajo Nation from 5 major markets
- 100,000 fiber miles within Navajo Nation
- 343 backbone miles routed thru Navajo Nation
- \$40+ million to be invested in Navajo Nation



Value Provided to Navajo Nation

- 3% gross revenue share to Navajo Nation
- 4,100+ fiber miles to Navajo Nation for local fiber networks, no charge
- 400 gigabyte connections to 5 markets to buy low-cost internet services, no charge
- Navajo fiber accessible at 7 Arcadian equipment buildings and 450+ handholes across the Nation

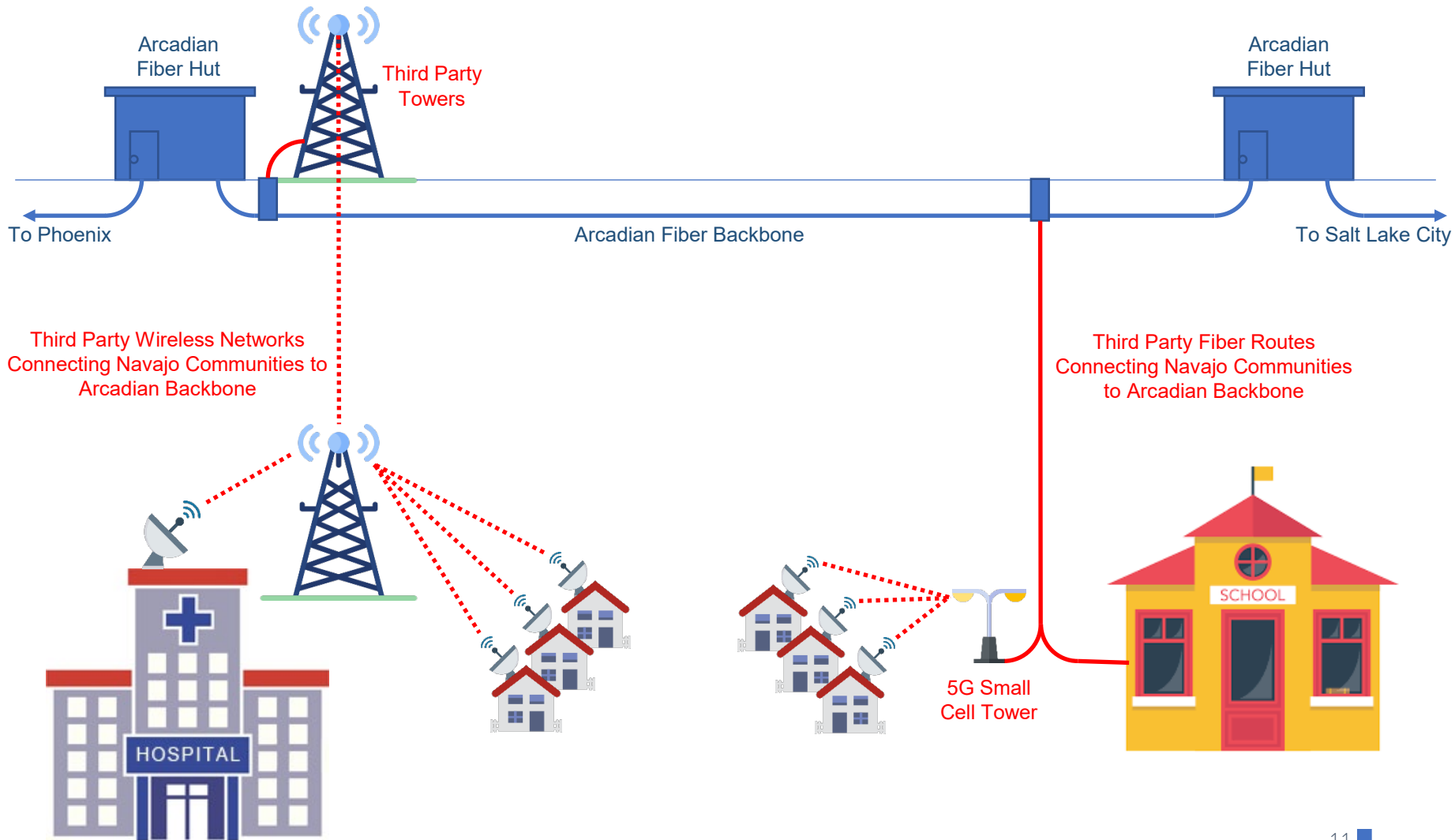
Navajo Arcadian Fiber Project Transforms Navajo Nation from a Digitally Bypassed Region to a 5 Way Crossroad of Global Fiber Backbones

Arcadian Fiber Backbone Enables Navajo Economic Development

- Participate in the digital economy of the 21st century
- Remote Learning (K-12 and University)
- Enable advanced 5G services
- Telemedicine and Healthcare
- Use and Protection of Natural Resources
- Work From Home
- Public Safety

Arcadian Fiber Backbone Creates Navajo Economic Opportunities, Enables 5G Networks & Enhances Education, Healthcare, and Public Safety

Arcadian Backbone Enables Digital Economy Growth On Navajo Nation



Partnering For Rights of Way

Arcadian Approach to Rights of Way

Providing Value vs Capturing Value

Rights of Way + Long Haul Fiber Demand = An Economic Development Tool For Tribal and Rural U.S. Communities



Garnering support of states and local communities through consultative fiber routing to create maximum improvement for rural broadband access

Arcadian Infracom is a New Business Model

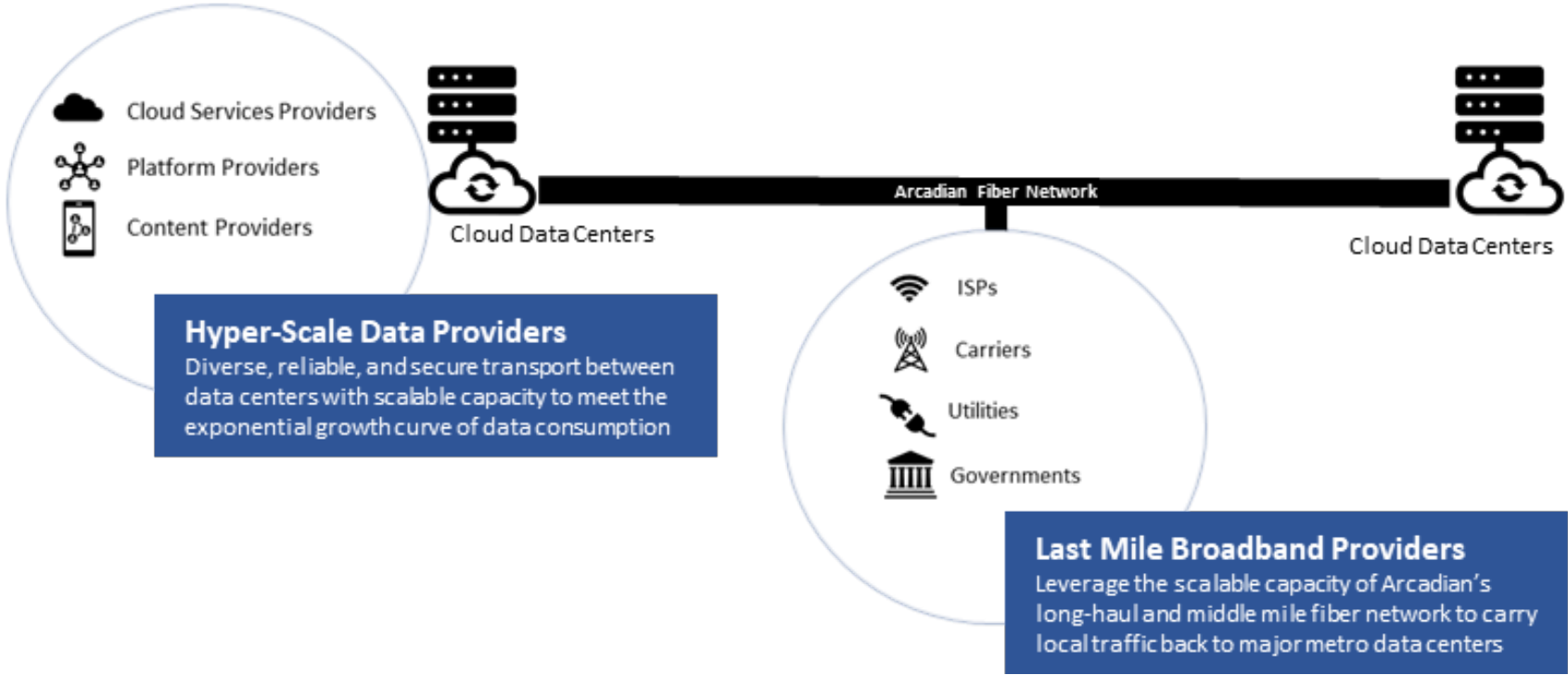
Arcadian Is A Neutral Infrastructure Provider Not A Service Provider

Arcadian Enables Its Service Provider Customers to Deliver Broadband

Arcadian is an **intentionally neutral** fiber and wavelength provider.

Arcadian will **sell dark fiber and wavelength services to everyone willing to buy.**

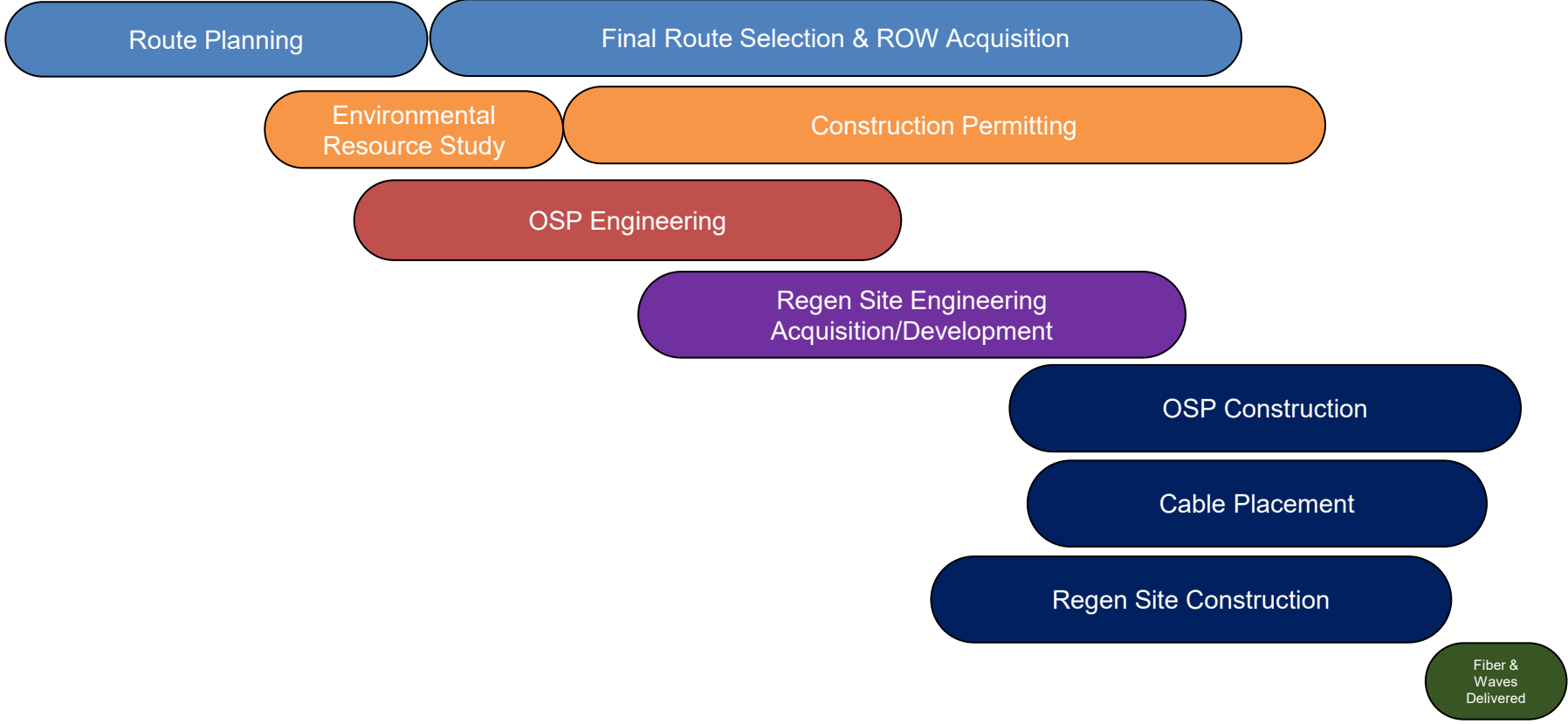
A **new model** in the fiber business.



Routes, Timelines and Dependencies

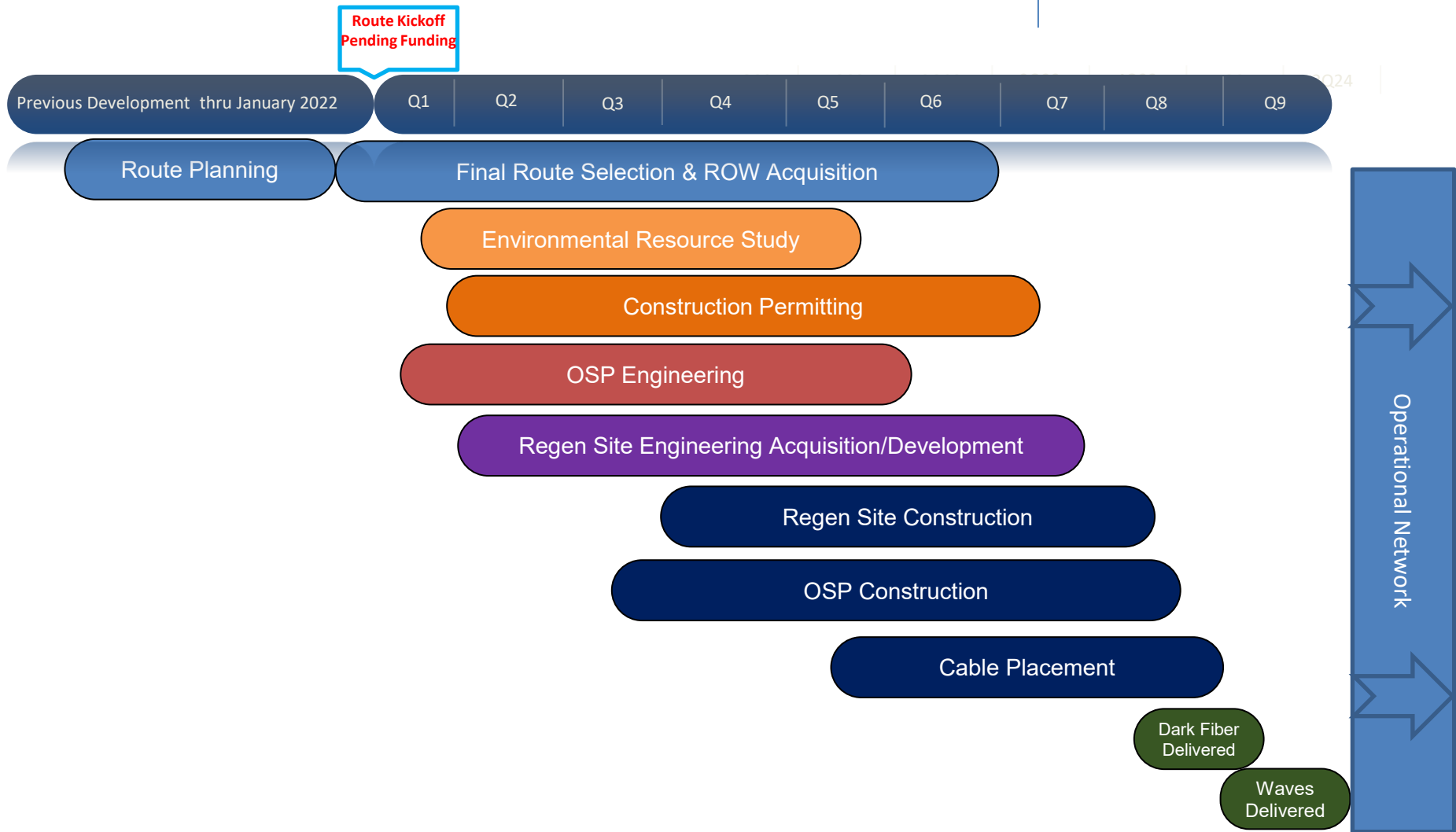
Arcadian Route Construction Phoenix to Salt Lake City

Current Status



Route Completion Underway – Groundbreaking Expected Mid-2022

Arcadian Route Construction Los Angeles to Dallas (I-40 Thru New Mexico)



Business Case Dependent on Additional Customer Contracts
and/or Public Funding

Arcadian Route Construction Tuba City to Denver

Route Kickoff
Pending Funding

2024

Previous Development thru January 2022

Q1

Q2

Q3

Q4

Q5

Q6

Q7

Q8

Q9

Route Planning

Final Route Selection & ROW Acquisition

Environmental
Resource
Study

Construction Permitting

OSP Engineering

Regen Site Engineering
Acquisition/Development

CDOT Joint Build (WC Pass)

OSP Construction

Cable Placement

Regen Site Construction

Dark Fiber
Delivered

Waves
Delivered

Operational Network

Business Case Dependent on Additional Customer Contracts
and/or Public Funding

REACH. CONNECT. EMPOWER.



THANK YOU