



PRESS RELEASE

Comcast Corporation
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**COMCAST BUSINESS EXPANDS ENTERPRISE CAPABILITIES WITH ACQUISITION OF
U.S. MANAGED SERVICES PROVIDER NITEL**

*Acquisition Will Enhance Comcast Business' Position in Managed Services, Unlocking New Opportunities
for Enterprise Customers While Driving Long-Term Growth and Scale*

Philadelphia, PA – (December 11, 2024) – Comcast Business today announced it has signed an agreement to acquire Nitel, a U.S. managed services provider headquartered in Chicago, from international private equity firm Cinven. The acquisition will expand Comcast Business' presence in connectivity, global secure networking and advanced technology, and enhance Comcast's ability to serve enterprise clients.

Nitel is a network-as-a-service (NaaS) provider, specializing in delivering advanced managed services and connectivity solutions to enterprise customers across the U.S. With a focus on high-performance networking, cloud services, and cybersecurity, Nitel empowers businesses to optimize their operations and drive digital transformation. Known for its customer-centric approach, Nitel offers customized solutions that meet the unique needs of its clients, enabling them to stay competitive in a rapidly evolving digital landscape.

"Nitel is a dynamic player in managed network services, and its addition to our portfolio will strengthen our capabilities in advanced network, cloud, and cybersecurity solutions," said Edward Zimmermann, President of Comcast Business. "With Nitel, we're poised to deliver even greater value to our customers, empowering businesses with the tools they need to succeed now and in the future."

Nitel has deep expertise providing integrated managed network and security solutions to its 6,600 clients across the country, with a strong focus on mid-size enterprise clients, including those in financial services, healthcare, and education. Adding Nitel's comprehensive solutions and specialized cloud-based services to Comcast Business' advanced connectivity portfolio will provide further growth opportunities. It will also enable customers to seamlessly manage their operations and networks securely and more efficiently.

"I am incredibly proud of our company's continued growth and momentum, and we are excited to continue to accelerate as part of Comcast Business," said Margi Shaw, CEO of Nitel. "Together, we can provide world-class and comprehensive connectivity technologies and services to enterprises of all sizes."

Comcast Business' acquisition of Nitel is subject to regulatory approvals and other customary closing conditions. As a result of the transaction, international private equity firm Cinven will sell its stake in Nitel. Financial terms of the acquisition were not disclosed.

"Comcast Business is the perfect home for Nitel and its customers with its innovative and reliable connectivity solutions. We are very proud of the success that Nitel has achieved during Cinven's ownership period. Together, we believe the companies are poised for accelerated growth and success," said Daniel Garin, Senior Principal at Cinven.

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About Nitel

Nitel is a network as a service (NaaS) provider. We simplify the complex technology challenges of today's enterprise organizations to create seamless and integrated managed network and security solutions to help customers meet the demands of digital transformation. For more information on Nitel, please visit: <https://www.nitelusa.com>.

About Comcast Business

Comcast Business offers leading global businesses the technology solutions and forward-thinking partnership they need. With a full suite of solutions including fast, reliable connectivity, secure networking solutions and advanced cybersecurity and a range of managed service options, Comcast Business is ready to meet the needs of businesses of all sizes. Comcast Business has been recognized by leading analyst firms for its continued growth, innovation, and leadership, and is committed to partnering with customers to help them drive their businesses forward.

For more information, call 800-501-6000. Follow [@ComcastBusiness](#) on social media networks at <http://business.comcast.com/social>.

About Comcast Corporation

Comcast Corporation (Nasdaq: CMCSA) is a global media and technology company. From the connectivity and platforms we provide, to the content and experiences we create, our businesses reach hundreds of millions of customers, viewers, and guests worldwide. We deliver world-class broadband, wireless, and video through Xfinity, Comcast Business, and Sky; produce, distribute, and stream leading entertainment, sports, and news through brands including NBC, Telemundo, Universal, Peacock, and Sky; and bring incredible theme parks and attractions to life through Universal Destinations & Experiences. Visit www.comcastcorporation.com for more information.

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