



Vertical Bridge Completes \$3.3 Billion Tower Transaction with Verizon

December 23, 2024

BOCA RATON, FL – December 23, 2024 – Vertical Bridge REIT, LLC (“Vertical Bridge”), the largest private owner and operator of communications infrastructure in the United States, [today announced](#) that it has closed its previously announced transaction with Verizon Communications Inc. (“Verizon”) (NYSE, NASDAQ: VZ), providing Vertical Bridge the exclusive rights to lease, operate, and manage more than 6,300 wireless communications towers across all 50 states from subsidiaries of Verizon for approximately \$3.3 billion, including certain commercial benefits.

“The close of this transaction marks a transformative milestone for Vertical Bridge, solidifying us as the partner of choice in the U.S. communications infrastructure industry. These under-tenanted towers, many in hard-to-site locations, uniquely position us to expand vertical real estate solutions to our customers,” said Ron Bizick, President and CEO of Vertical Bridge. “With the addition of these towers, Vertical Bridge looks forward to growing our partnership with all our tenants.”

Advisors

Centerview Partners LLC served as financial advisor to Vertical Bridge and Greenberg Traurig acted as legal counsel. J.P. Morgan acted as financial advisor to Verizon and Jones Day acted as legal counsel.

About Vertical Bridge

Vertical Bridge REIT, LLC, headquartered in Boca Raton, Florida, was founded in 2014 and is the largest private owner and operator of communications infrastructure and locations in the United States, with a portfolio of more than 500,000 sites, including over 17,000 owned and master-leased towers. Vertical Bridge provides build-to-suit and colocation solutions to the wireless industry. The Company’s portfolio spreads across all 50 states and Puerto Rico.

In 2020, Vertical Bridge became the first tower company in the world to achieve the CarbonNeutral® company certified status and has been recertified every year since. For more information, please visit www.verticalbridge.com.

Forward-Looking Statements

In this communication we have made forward-looking statements. These statements are based on our estimates and assumptions and are subject to risks and uncertainties. Forward-looking statements include the information concerning our possible or assumed future results of operations. Forward-looking statements also include those preceded or followed by the words “anticipates,” “assumes,” “believes,” “estimates,” “expects,” “forecasts,” “hopes,” “intends,” “plans,” “targets” or similar expressions. For those statements, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. We undertake no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.