



Everstream Receives Court Approval for Sale of Business to Bluebird Fiber

CLEVELAND – August 1, 2025 – Everstream (the “Company”), a business-only fiber network, today announced that it has received approval from the U.S. Bankruptcy Court for the Southern District of Texas for the sale of substantially all of its operations to Bluebird Fiber (“Bluebird”), a regional provider of fiber-based connectivity solutions for businesses.

Following a robust auction process, Bluebird emerged as the winner with a prevailing bid of \$384.6 million.

“This approval sets the stage for an exciting new phase for Everstream under new ownership,” Everstream CEO Ken Fitzpatrick said. “We are pleased that Bluebird’s bid reflects the significant value and potential of our operations – a testament to the strength of our fiber network and the deep expertise of our team. Our two businesses are highly complementary, underpinned by a shared commitment to speed and reliability, and this transaction will strengthen the combined company’s ability to deliver world-class network solutions for years to come. As we move toward transaction completion, our priority will be to ensure a seamless experience for our valued customers and employees.”

“We are thrilled to achieve another key milestone as we work towards the combination of these two great companies. Everstream’s quality fiber network and top-notch employees will mesh perfectly with our fiber network and team,” Bluebird CEO Jason W. Adkins said. “The combination of Bluebird and Everstream will form one of the largest enterprise fiber businesses in the Midwest. We look forward to being able to carry traffic on our own fiber network across 11 adjacent states, all the way from Kansas to Ohio and Michigan, and all states in between.”

Completion of the sale to Bluebird is targeted by year end, subject to satisfaction of all closing conditions, including regulatory approvals. The sale does not include Everstream’s Pennsylvania assets, which the Company previously announced are being wound down.

Advisors

Weil, Gotshal & Manges LLP is serving as legal advisor, Alvarez & Marsal North America, LLC is serving as restructuring advisor, Bank Street Group is serving as M&A advisor, PJT Partners LP is serving as investment banker, and Kekst CNC is serving as strategic communications advisor to the Company.

Kirkland & Ellis LLP is serving as legal advisor, Leo Berwick is serving as financial due diligence and tax advisor, and TD Securities is serving as sole financial advisor to Bluebird.

About Everstream®

Everstream has raised the bar for business connectivity, delivering a business-only fiber network with the speed, reliability, scale and performance that today’s enterprises demand. With approximately 24,000 route miles of fiber and speeds up to 100 Gbps, Everstream’s enterprise-grade network delivers robust business fiber services, including dedicated internet access, dark fiber, Ethernet and data center solutions. Through its “Do What You Say You Will Do” approach, Everstream is a valued partner dedicated to the success of business customers. For more information, visit [everstream.net](https://www.everstream.net).

About Bluebird Fiber

Bluebird Fiber is a communications infrastructure provider. Since 1999, Bluebird Fiber, headquartered in Missouri, has provided internet and transport services, via its fiber infrastructure, to Carriers and Enterprises across the Midwest. Bluebird operates more than 11,000 fiber route miles of high-speed broadband and fiber-optic connections with over 82,000 on-net and near-net buildings and 163 Points of Presence (PoP) sites spanning the Midwest, including the major cities of Chicago, St. Louis, Kansas City, Springfield (MO and IL), Tulsa, Peoria, Bloomington, Normal and the Quad Cities; in addition, Bluebird owns two data centers. To learn more, please visit bluebirdfiber.com and follow us on LinkedIn, Facebook and X.

Media Contacts:**For Everstream**

Kekst CNC

Jeremy Fielding / Sherri L. Toub / Daniel Hoadley

EverstreamMedia@kekstcnc.com

For Bluebird Fiber

Jill Compton

jill.compton@bluebirdfiber.com