

April 1, 2025

*Via Electronic Filing*

Oregon Public Utility Commission  
Attn: PUC Filing Center  
201 High St SE, Suite 100  
Salem, OR 97301  
[puc.filingcenter@puc.oregon.gov](mailto:puc.filingcenter@puc.oregon.gov)

Re: Notice of Transfer of Control of Network Innovations, LLC

To Whom It May Concern:

By this letter, Nitro Bidco Limited Partnership (“Transferor” or “Nitro”), a Guernsey limited partnership, and Comcast Business Communications, LLC, a Pennsylvania limited liability company (“CBC” or “Transferee”, and together with Nitro, the “Parties”), hereby notify the Oregon Public Utility Commission (“Commission”) of the indirect transfer of control of Network Innovations, LLC (“Nitel”) (the “Transaction”), effective as of the closing date for the Transaction, April 1, 2025. This indirect transfer of control took place pursuant to an agreement between the Parties whereby CBC has acquired one hundred percent of Nitro’s equity in and ownership of Nitro Holdco, Inc., which indirectly owns one hundred percent of the equity of Nitel. Accordingly, the Parties respectfully submit the following information to the Commission:

## **I. DESCRIPTION OF THE PARTIES**

Nitel is an Illinois corporation with headquarters located at 350 N. Orleans St., Suite 1300N, Chicago, Illinois 60654. Nitel is a competitive provider of cloud-based connectivity and security solutions to mid-market enterprise and wholesale customers. The company also provides fully integrated telecommunications solutions tailored to its customers’ needs pursuant to a Certificate of Authority as a competitive provider of intraexchange and interexchange services approved by the Commission on March 1, 2008. Specifically, Nitel currently provides resold competitive communications and managed services, such as private line data transport, in the highly competitive commercial and wholesale services market in Oregon. Nitel has been successfully competing to deliver innovative solutions to its customers, none of whom are residential customers. Additional information about Nitel’s service offerings, solutions and executive leadership team can be found on the company’s website at [www.nitelusa.com](http://www.nitelusa.com).

Nitro, which prior to consummation of the Transaction, controlled Nitel, is indirectly majority owned by investment funds managed and/or advised by Cinven.<sup>1</sup> Cinven is a private equity business engaged in the provision of investment management and investment advisory services to a number of investment funds. The companies in Cinven's portfolio of investments are active in a wide range of sub-sectors, mainly business services, consumer, financial services, healthcare, industrial, and technology, media and telecommunications.

CBC is a subsidiary of Comcast Corporation ("Comcast"), a global media and technology company and a leading provider of video, high-speed Internet, digital voice, and other next-generation services and technologies to millions of businesses and residential customers. Comcast, through its operating subsidiaries, is authorized to provide interstate telecommunications service domestically and intrastate telecommunications services in 41 (forty-one) states and the District of Columbia.

Through CBC and its subsidiaries, Comcast offers a full suite of business solutions including fast, reliable connectivity, secure networking solutions and advanced cybersecurity, and a range of managed service options marketed under the Comcast Business brand. Comcast offers business services broadband primarily over its hybrid fiber-coaxial network with a range of service levels that include downstream speeds up to 1.25 gigabits per second, as well as fiber-based services that deliver symmetrical speeds ranging up to 100 gigabits per second. Using VoIP technology, a Comcast operating subsidiary provides competitive facilities-based voice services to deliver digital-quality phone service, plus enhanced features that are integrated with other Comcast services.

CBC also provides businesses with ethernet network services, which connect multiple locations and provide higher downstream and upstream speed options, advanced voice services, and a software-defined networking product. Larger enterprises may also receive support services related to Wi-Fi networks, router management, network security, business continuity risks and other services.

## **II. DESCRIPTION OF THE TRANSACTION**

The Transaction has been effectuated pursuant to a purchase agreement under which CBC has acquired 100 percent of Nitro Bidco Limited Partnership's equity in and/or ownership of Nitro Holdco, Inc., which indirectly owns 100 percent of the equity of Nitel. In this way ultimate control of Nitel was transferred to CBC from Nitro, effective April 1, 2025. Diagrams showing the ownership structure of Nitel both before and after the Transaction is consummated are attached as Exhibit A.

The Transaction will not result in an interruption, reduction, loss or impairment of services to existing Nitel customers. The Transaction does not involve a discontinuance of service or a transfer/sale of customers, nor does the Transaction involve a proposed name change and/or a

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<sup>1</sup> "Cinven" means, depending on the context, any of or collectively, Cinven Partnership LLP, Cinven Holdings Guernsey Limited and their respective "associates" (as defined in the UK Companies Act 2006) and/or funds managed or advised by any of the foregoing, excluding, for the avoidance of doubt, any portfolio companies in which such funds have invested and their subsidiary undertakings.

certificate cancellation request. The Transaction is structured such that Nitel, the current service provider in Oregon, will not change, and Nitel will continue to provide service to its existing customers without any immediate change in rates, terms or conditions. For that reason, existing Nitel customers will continue to enjoy the same high-quality, competitive services they receive from Nitel today.

### **III. CONCLUSION**

Please contact us if you have questions or concerns regarding this filing. If you do not have any questions or concerns, please confirm that the information in this letter has been placed in Nitel's file.

Respectfully submitted,

**COMCAST BUSINESS COMMUNICATIONS,  
LLC**



K.C. Halm  
Heather Moelter  
Edlira Kuka  
DAVIS WRIGHT TREMAINE LLP  
1301 K Street NW, Suite 5005  
Washington, DC 20005  
(202) 973-4287 (Phone)  
[kchalm@dwt.com](mailto:kchalm@dwt.com)  
[heathermoelter@dwt.com](mailto:heathermoelter@dwt.com)  
[edlirakuka@dwt.com](mailto:edlirakuka@dwt.com)

Andrew Fisher  
Corporate Associate V.P. & Sr. Deputy  
General Counsel  
COMCAST CORPORATION  
One Comcast Center  
Philadelphia, PA 19103  
[Andrew\\_Fisher@Comcast.com](mailto:Andrew_Fisher@Comcast.com)

### **NITRO BIDCO LIMITED PARTNERSHIP:**

Lance J.M. Steinhart  
Managing Attorney  
Lance J.M. Steinhart, PC  
1725 Windward Concourse, Suite 150  
Alpharetta, GA 30005  
(770) 232-9200 (Phone)  
[lsteinhart@telecomcounsel.com](mailto:lsteinhart@telecomcounsel.com)

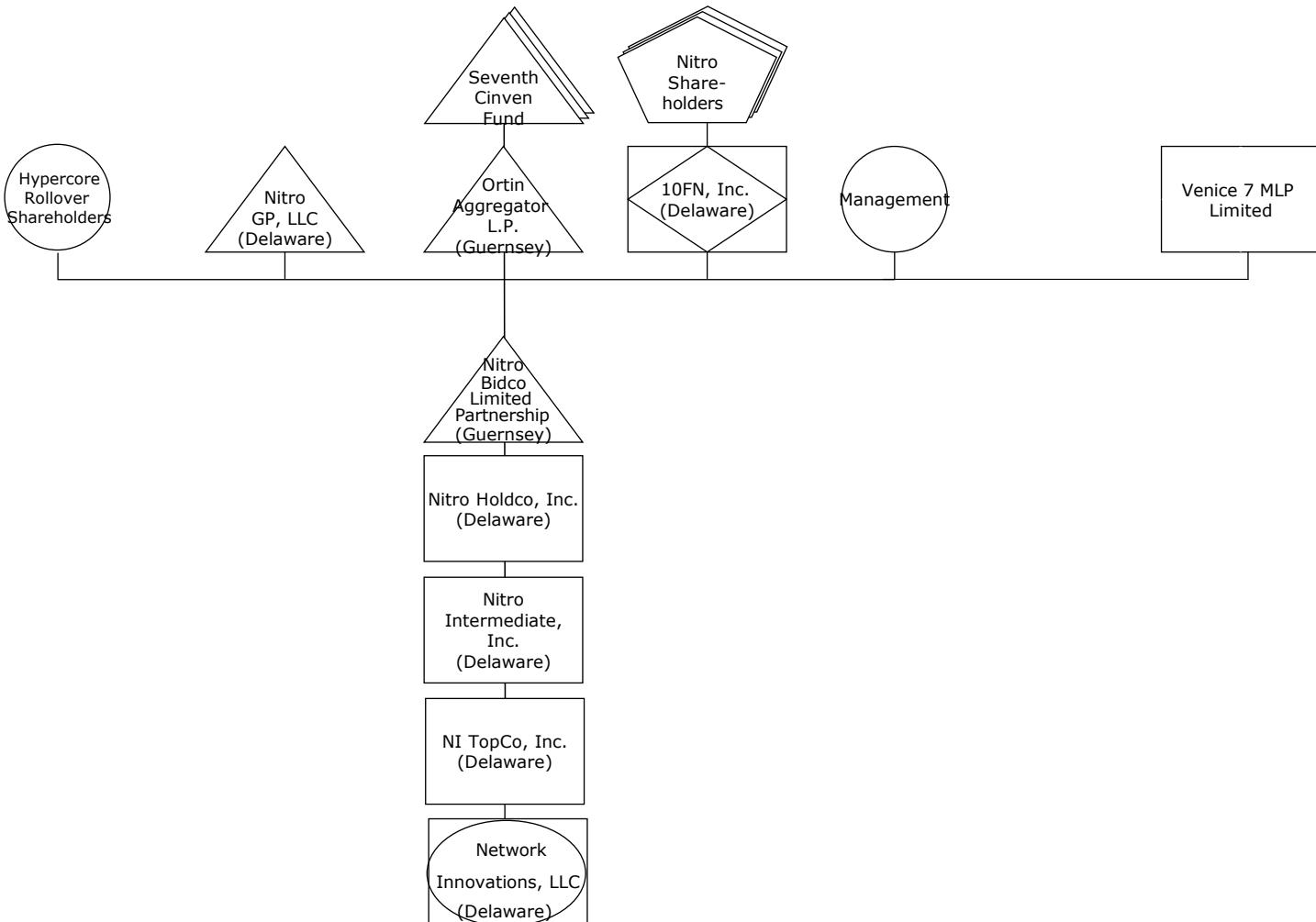
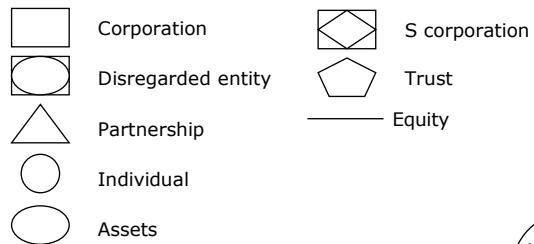
Wayne D. Johnsen  
Wiley Rein LLP  
2050 M Street, N.W.  
Washington, D.C. 20036  
(202) 719-7303 (Phone)  
[wjohnsen@wiley.law](mailto:wjohnsen@wiley.law)

# **EXHIBIT A**

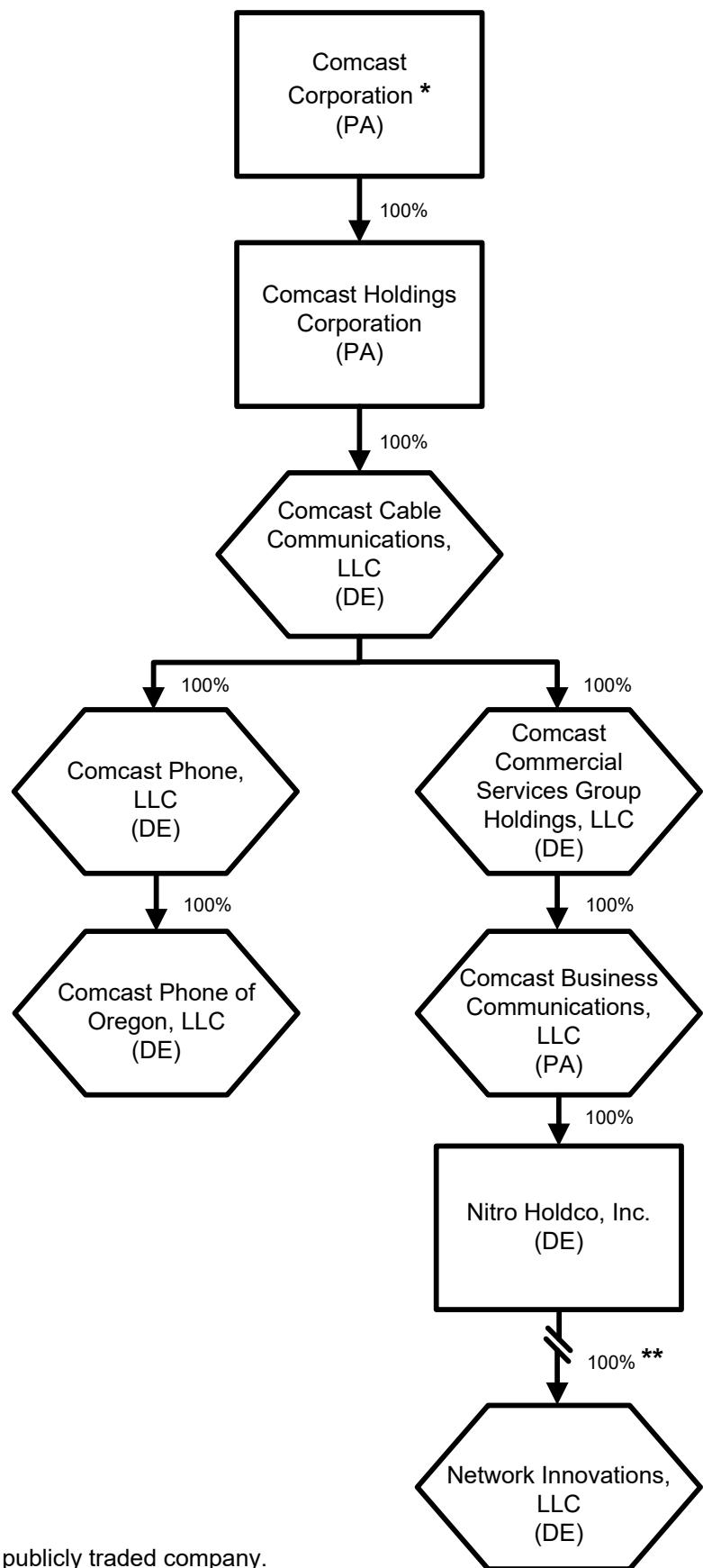
# Nitro Holdco, Inc. Structure Chart (as of October 21, 2024)

## US income tax legend

All entities are 100% owned, unless indicated otherwise.



Nitro Holdco, Inc.  
Post-Closing organizational structure as of 3/17/2025  
Oregon



\* Comcast Corporation is a publicly traded company.

\*\* The line break indicates additional indirect ownership.