

# Morgan Lewis

**Catherine G. Vasudevan**

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May 15, 2025

**VIA ELECTRONIC FILING**

Matthew Homsher, Secretary  
Pennsylvania Public Utility Commission  
400 North Street  
Harrisburg, PA 17120

**Re: In the Matter of Joint Application of Crown Castle Operating Company, Crown Castle Fiber LLC, and Small Cell HoldCo Inc. for Approval of a General Rule Transaction Involving a Transfer of Control of a Telecommunications Public Utility**

Dear Secretary Homsher:

On behalf of Small Cells HoldCo Inc., Crown Castle Operating Company, and Crown Castle Fiber LLC (collectively, the "Applicants"), enclosed for filing with the Pennsylvania Public Utility Commission is the above-referenced Joint Application. A filing fee in the amount of \$350.00 will be paid online by credit card to cover the requisite filing fee.

Please acknowledge receipt and acceptance of this filing. Should you have any questions concerning this filing, please do not hesitate to contact the undersigned.

Respectfully submitted,

/s/ Catherine G. Vasudevan

Catherine G. Vasudevan (PA I.D. No. 210254)

*Counsel for Applicants*

**Morgan, Lewis & Bockius LLP**

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**BEFORE THE  
PENNSYLVANIA PUBLIC UTILITY COMMISSION**

Joint Application of

**CROWN CASTLE OPERATING COMPANY,  
CROWN CASTLE FIBER LLC,**

Docket No. A-2025 \_\_\_\_\_

AND

**SMALL CELLS HOLDCo INC.**

for Approval of a General Rule Transaction  
Involving a Transfer of Control of a Tele-  
communications Public Utility

**JOINT APPLICATION FOR APPROVAL OF  
A GENERAL RULE TRANSACTION INVOLVING A TRANSFER OF CONTROL OF A  
TELECOMMUNICATIONS PUBLIC UTILITY**

TO THE HONORABLE PENNSYLVANIA PUBLIC UTILITY COMMISSION:

**I. INTRODUCTION**

THIS APPLICATION (“Application”) is filed as a General Rule Transaction, pursuant to 52 Pa. Code § 63.324, by Crown Castle Operating Company (“CCOC” or “Transferor”), Crown Castle Fiber LLC (“CCF” or “Licensee”), and Small Cells HoldCo Inc. (“Small Cells HoldCo” or “Transferee”) (collectively, the “Applicants”). To the extent necessary and pursuant to Section 1102(a) of the Pennsylvania Public Utility Code, 66 Pa. C.S. § 1102(a), and the Pennsylvania Public Utility Commission’s (“Commission”) Policy Statement on Utility Stock Transfers at 52 Pa. Code § 69.901, and the Commission’s regulations on Abbreviated Procedures for Review and Approval of Transfer of Control for Telecommunications Public Utilities at 52 Pa. Code §§ 63.321-63.325, the Applicants seek Commission approval for the transfer of control of CCF,

an indirect wholly owned indirect subsidiary of CCOC, to Small Cells HoldCo (the “Small Cell Transaction”).

The Small Cell Transaction that is the subject of this Application entails the sale of CCOC’s small cell network business to Small Cells HoldCo, which is ultimately controlled by EQT Active Core Infrastructure Fund (“EQT Fund”). This will be accomplished through Small Cells HoldCo’s indirect acquisition of all of the ownership interests in CCF, which will at closing hold all of CCOC’s small cell network business.<sup>1</sup>

The Applicants respectfully submit the following information in support of this Application.

## **II. DESCRIPTION OF THE APPLICANTS**

### **A. Transferor – CCOC and Licensee – CCF**

CCOC is a Delaware corporation and a wholly owned subsidiary of Crown Castle Inc. (“CCI”), a publicly traded corporation (NYSE: CCI) incorporated under the laws of the State of Delaware. Since January 1, 2014, CCI has operated as a real estate investment trust (“REIT”) for U.S. federal income tax purposes. CCI, through certain of its indirect subsidiaries, owns, operates, leases, or manages approximately 40,000 towers and rooftop sites for wireless communications equipment with a significant presence in the top 100 U.S. markets (CCI and its subsidiaries are collectively referred to as “Crown Castle”).

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<sup>1</sup> In addition to the sale of CCOC’s small cell network business described herein for which Applicants seek Commission approval, CCOC also expects to sell its fiber business to Fiber FinCo, LLC (“Fiber FinCo”), which is ultimately owned by Front Range Intermediate Inc. (“Zayo Parent” – an indirect intermediate parent of Zayo Group LLC). This transaction involves Fiber FinCo’s purchase of all of the ownership interests in newly formed entities Fiber NewCo LLC (“Fiber NewCo”) and its subsidiaries, including Fiber AssetCo LLC (“Fiber AssetCo”) and Fiber AssetCo-CA LLC (“Fiber AssetCo-CA”), which at closing will hold all of CCOC’s fiber business. A separate application will be made to the Commission regarding the transfer of control of Fiber NewCo and its subsidiaries to Fiber FinCo.

Crown Castle subsidiaries have deployed approximately 105,000 small cell nodes and approximately 90,000 route miles of fiber in the United States. These Crown Castle subsidiaries provide transport, backhaul, and small cell services as well as dedicated point-to-point telecommunications services. More information can be found on Crown Castle’s website at [www.crown-castle.com](http://www.crown-castle.com).

Crown Castle subsidiaries that are authorized to provide intrastate telecommunications services are: CCF, a New York limited liability company; Crown Castle NG East LLC, a Texas limited liability company; and Fibertech Facilities Corp., a New York corporation (collectively, the “OpCos”). The OpCos collectively hold authorizations to provide intrastate telecommunications services in the District of Columbia and every U.S. state except Alaska. In Pennsylvania, CCF is authorized as a competitive access provider pursuant to a Certificate issued in Docket No. A-311029.<sup>2</sup> Small Cells HoldCo, a newly formed Delaware corporation formed for purposes of the Small Cell Transaction, will at closing hold the CCOC small cells business, including owning CCF, which will continue to hold its Commission-issued authorization.

#### **B. Transferee – Small Cells HoldCo**

Small Cells HoldCo is a Delaware corporation created to aggregate the indirect ownership of the EQT Fund, ultimately managed by affiliates of EQT AB (“EQT”), in connection with the indirect investment of the EQT Fund (and co-investors) in Small Cells HoldCo. EQT, founded in Sweden in 1994, is a leading alternative investments firm. As of December 31, 2024, EQT has more than EUR 269 billion (approximately \$305 billion) in total assets under management

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<sup>2</sup> The Certificate was originally granted to Consolidated Edison Communication, Inc. (“CECI”). CECI subsequently merged with and into its affiliate Con Edison Communications, LLC (“CEC”), with CEC surviving the merger. The company then undertook multiple name changes to RCN New York Communications, LLC, Sidera Networks, LLC, Lightower Fiber Networks II, LLC, and Crown Castle Fiber. The current name of Crown Castle Fiber LLC was approved by the Commission on August 3, 2018. *See* Docket No. R-2018-3003271.

(including EUR 136 billion (approximately \$154 billion)<sup>3</sup> in fee-generating assets under management) across more than 40 active funds. EQT has offices in more than 25 countries across Europe, Asia, and the Americas with more than 1,900 employees (as of December 31, 2024). EQT is publicly traded on the Stockholm Nasdaq (ticker symbol EQT) and is majority owned by its partners. More information can be found on EQT’s website at [www.eqtgroup.com](http://www.eqtgroup.com).

Investments by the EQT Fund are typically made through one or more Luxembourg (or on certain occasions Delaware) limited partnerships, which act as aggregator vehicles for the multiple limited partnerships and other investment arrangements comprising the EQT Fund, and such partnerships and arrangements are managed by the Fund’s fund manager, EQT Fund Management S.à r.l. (the “Manager”) (which also acts as the Alternative Investment Fund Manager (“AIFM”) for a number of the limited partnerships within the structure). Under the structure of the EQT Fund and consistent with European Union regulations regarding investment fund management, day-to-day control and management of any portfolio company acquired by the EQT Fund would be indirectly exercised by the Manager. This Manager, as well as the general partners of the limited partnerships comprising the EQT Fund, are ultimately controlled by EQT. Under this structure, EQT has the authority to appoint (and change) the board of the Manager, which is ultimately solely responsible, in its capacity as the fund manager, for all investment decisions of the EQT Fund.

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<sup>3</sup> The assets under management provided are as of December 31, 2024. *EQT AB (publ) Year-end Report 2024*, EQT AB (Jan. 23, 2025), <https://eqtgroup.com/news/eqt-ab-publ-year-end-report-2024>. The conversion rate from Euros to U.S. Dollars is as of April 30, 2025, according to figures from the European Central Bank. *Euro Foreign Exchange Reference Rates*, European Central Bank (Apr. 30, 2025), <https://www.ecb.europa.eu/stats/exchange/eurofxref/shared/pdf/2025/04/20250430.pdf>.

### **III. DESCRIPTION OF THE PROPOSED TRANSACTION**

Pursuant to a Stock Purchase Agreement dated March 13, 2025,<sup>4</sup> Crown Castle will execute a series of intracompany, pre-closing restructuring steps such that the small cell business segments of its operating subsidiaries will continue to operate through CCF after the fiber network business segments of its operating subsidiaries are transferred into Fiber NewCo LLC and its subsidiaries.<sup>5</sup>

Crown Castle will then sell to Small Cells HoldCo, and Small Cells HoldCo will purchase from Crown Castle, all the ownership interests in CCF (which at closing will hold all of Crown Castle's small cells business including CCF's state telecommunications authorizations in the District of Columbia and all U.S. states other than Alaska). Thus, Small Cells HoldCo will indirectly obtain at closing control of CCF and its small cells business, including its FCC domestic Section 214 authorization and state commission authorizations.<sup>6</sup>

As a result of the Small Cell Transaction, after closing, Crown Castle's small cell business, which was originally comingled among Crown Castle's operating subsidiaries, will instead be housed in CCF and its subsidiaries, which will be indirectly owned and controlled by Small Cells

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<sup>4</sup> The Stock Purchase Agreement is available at <https://investor.crowncastle.com/static-files/3b910737-4f3d-4197-a8b4-893f83855c9f>.

<sup>5</sup> As it relates to the sale of Crown Castle's fiber business, the pre-closing restructuring steps will result in the fiber business segments of Crown Castle's operating subsidiaries operating through Fiber NewCo and its subsidiaries.

<sup>6</sup> As it relates to the sale of Crown Castle's fiber business, Crown Castle will also sell to Fiber FinCo, and Fiber FinCo will purchase from Crown Castle, all of the ownership interests in Fiber NewCo and its subsidiaries (which at closing will hold all of Crown Castle's fiber business). Fiber NewCo and its subsidiaries will apply for any necessary state telecommunications authorizations in the District of Columbia and every U.S. state except Alaska. Fiber FinCo will also obtain any necessary state public utility authorizations to acquire control of Fiber NewCo and its subsidiaries at closing.

HoldCo.<sup>7</sup> The enterprise value of the small cells business is approximately \$4.25 billion, subject to customary purchase price adjustments.<sup>8</sup>

Ownership structure charts depicting the Small Cell Transaction are attached hereto as **Exhibit A.**

#### **IV. PUBLIC INTEREST CONSIDERATIONS**

The proposed Small Cell Transaction serves the public interest by facilitating the reorganization of Crown Castle's network business into discrete fiber network and small cell segments, resulting in more efficient, streamlined operations that focus on serving customers in their respective sectors. Small Cells HoldCo and its owners are managerially, technically, and financially well-qualified to complete the Small Cell Transaction and assume ownership and control of the small cells business. As demonstrated throughout this filing, EQT has decades of experience operating telecommunications infrastructure in a wide variety of jurisdictions around the world, including across the United States.

Small Cells HoldCo will call upon EQT's expertise as it acquires ownership of Crown Castle's small cell business, in addition to the experienced employees that have operated the small cells business under Crown Castle's ownership. As explained above, EQT has EUR 269 billion in assets under management in a variety of industries, including the telecommunications and digital infrastructure sectors. EQT also has deep experience overseeing U.S. domestic carriers with its current ownership of Zayo, Lumos, and its ownership of Segra prior to the sale of that business to Cox Communications in 2021. Thus, Small Cells HoldCo possesses substantial and valuable

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<sup>7</sup> Similarly, Crown Castle's fiber business will be housed in Fiber NewCo and its subsidiaries, which will be owned and controlled by Fiber FinCo.

<sup>8</sup> The enterprise value of the fiber business is also approximately \$4.25 billion, for a total combined purchase price of Crown Castle's fiber network and small cells businesses of approximately \$8.5 billion, subject to customary purchase price adjustments.

experience and will bring to bear its full managerial expertise and extensive industry relationships in directing the operations of Licensee's small cell business segment. Additionally, EQT is a publicly traded company listed on Nasdaq Stockholm, which means its investor base includes both institutional and individual public shareholders. This ownership structure provides an added layer of transparency and accountability to a diverse group of stakeholders.

Small Cells Holdco will continue to provide services to existing small cell customers without changes to the rates, terms, and conditions of service (subject to future changes in the ordinary course of business pursuant to applicable law and contract provisions). The Small Cell Transaction will be implemented seamlessly and will not cause customer confusion or service interruptions.

Finally, the proposed Small Cell Transaction does not raise competition concerns as Small Cells HoldCo will operate as an independent provider of small cell services following closing, competing (as it does today) with a large number of outsourced small cell providers as well as the mobile network operators' first-party small cell infrastructure. The small cells business will continue to face vigorous competition in each of the markets it serves.

Thus, the Small Cell Transaction promotes the public interest and should therefore be authorized by the Commission.

**V. REQUIRED INFORMATION PURSUANT TO 52 PA. § CODE 63.324(D)**

This Application is filed as a General Rule Transaction pursuant to 52 Pa. Code § 63.324. In accordance with 52 Pa. Code § 63.324(d), Applicants provide the following:

**A. Name, address and telephone number of each party or applicant to the transaction:**

Transferor: Crown Castle Operating Company  
8020 Katy Freeway  
Houston, Texas 77024  
Tel: 724-416-2000

Licensee: Crown Castle Fiber LLC  
8020 Katy Freeway  
Houston, TX 77024  
Tel: 724-416-2000

Transferee: Small Cells HoldCo Inc.  
c/o EQT Partners Inc.  
1114 Avenue of the Americas, 45th  
Floor  
New York, NY 10036  
Tel: 646-647-7193

**B. Government, state or territory under the laws of which each corporate or partnership applicant to the transaction is organized:**

Transferor: CCOC is a Delaware corporation.

Licensee: CCF is a New York limited liability company.

Transferee: Small Cells HoldCo is a Delaware corporation.

**C. The name, title, post office address and telephone number of the officer or contact point, including legal counsel in this Commonwealth, to whom correspondence concerning the transaction is to be addressed:**

*For Applicants:*

Catherine G. Vasudevan  
PA I.D. No. 210254  
MORGAN, LEWIS & BOCKIUS LLP  
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Philadelphia, PA 19103-3007  
Tel: 215-963-5000  
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[catherine.vasudevan@morganlewis.com](mailto:catherine.vasudevan@morganlewis.com)

*With copies to:*

Russell M. Blau  
Danielle Burt  
Stephanie A. Roy  
Kimberly Morning  
MORGAN, LEWIS & BOCKIUS LLP  
1111 Pennsylvania Ave., N.W.  
Washington, DC 20004-2541

*With copies for Crown Castle to:*

Edward B. Adams, Jr.  
Executive Vice President and General Counsel  
Crown Castle Inc.  
8020 Katy Freeway  
Houston, TX 77024  
Tel: (713) 570-3000  
[teddy.adams@crowncastle.com](mailto:teddy.adams@crowncastle.com)

*and for Small Cells HoldCo to:*

Luuk Bogaarts  
Small Cells HoldCo Inc.  
c/o EQT Partners Inc.  
1114 Avenue of the Americas, 45th Floor  
New York, NY 10036  
Tel: 646-647-7193  
[eqt-fo-infrastructure@eqtpartners.com](mailto:eqt-fo-infrastructure@eqtpartners.com)

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[kimberly.morning@morganlewis.com](mailto:kimberly.morning@morganlewis.com)

**D. The name, address, citizenship and principal place of business of any person, party or entity that directly or indirectly owns more than 20% of the equity of the applicant, and the percentage of equity owned by each of those entities (to the nearest 1%):**

Upon closing of the Small Cell Transaction, CCF will become a wholly owned subsidiary of Small Cells HoldCo. The entities that will hold a greater than 20% interest in Small Cells HoldCo, and thus a greater than 20% interest in CCF, are detailed in **Exhibit B**.

**E. A summary description of the transaction:**

Please see Section III of this Application for a summary description of the Small Cell Transaction.

**F. A summary of the services and the service territories in this Commonwealth that will be affected by the transaction:**

No small cells business service territories will be affected by the Small Cell Transaction as CCF will continue to provide small cell services in the same locations before and after the Small Cell Transaction.

**G. A verified statement as to how the transaction fits into one or more of the categories subject to the general rule for notification:**

The Applicants verify that the Small Cell Transaction involves changes in CCF's controlling interest of 20% or more. *See* 52 Pa. Code § 63.324(a)(2).

**H. Identification of other transactions related to the transaction.**

As described in Section III of this Application, Crown Castle's sale of all of the ownership interests in Fiber NewCo and its subsidiaries (which at closing will hold all of Crown Castle's fiber business) is related to the Small Cell Transaction that is the subject of this Application.

Separate applications are contemporaneously filed to obtain a new Certificate for Fiber AssetCo LLC to provide competitive access provider services, and for the transfer control of Fiber AssetCo LLC.

**I. A verified statement whether the transaction warrants special consideration because either party to the transaction is facing imminent business failure:**

No party is requesting special consideration because it is facing imminent business failure.

**J. Identification of a separately filed waiver request sought in conjunction with the transaction:**

No waiver request is being made with respect to the Small Cell Transaction.

**K. A verified statement containing facts and allegations establishing:**

- i. For a merger or similar transaction, how the transaction will affirmatively promote the service, accommodation, convenience, or safety of the public in some substantial way as required by State law.**
- ii. Findings that approval for a transaction subject to 66 Pa. C.S. § 1103(a) (relating to procedure to obtain certificates of public convenience) is necessary or proper for the service, accommodation, convenience, or safety of the public.**
- iii. The impact of the transaction on competition.**

Applicants verify the facts and allegations set forth in Section IV above, demonstrating how the proposed Small Cell Transaction will affirmatively promote the service, accommodation, convenience, or safety of the public in a substantial way, that approval of the proposed Small Cell Transaction is necessary or proper for the service, accommodation, convenience, or safety of the public, and the impact of the Small Cell Transaction on the promotion of service, competition, and the public interest.

Section 1103(a) of the Pennsylvania Public Utility Code, 66 Pa. C.S. § 1103(a), authorizes the Commission to issue a Certificate of Public Convenience approving a transfer of control upon a finding that “the granting the such certificate is necessary or proper for the service, accommodation, convenience or safety of the public.” In issuing the Certificate, the Commission must determine that the transaction will “affirmatively promote the service, accommodation,

convenience, or safety of the public in some substantial way.” *City of York v. Pa. Pub. Util. Comm’n*, 449 Pa. 136, 151, 295A.2d 825, 828 (1972). This standard is satisfied by a simple preponderance of the evidence of benefits, and such burden can be met by showing a likelihood or probability of public benefits that need not be quantified or guaranteed. *Popowsky v. Pa. Pub. Util. Comm’n*, 594 Pa. 583, 611, 937A.2d 1040, 1057 (2007). As explained above, the Small Cell Transaction will affirmatively promote the service, accommodation, and convenience of the public in a substantial way. The Commission should issue a Certificate of Public Convenience pursuant to Section 1103.

- L. A verified statement affirming that the applicant is in compliance with Commission obligations and filings and a listing of all State and Federal proceedings when:**
- i. Within the 3-year period prior to filing the application, the applicant was found to have violated either State or Federal requirements.**
  - ii. Within the 3-year period prior to filing the application, the applicant is alleged to have violated either State or Federal requirements.**

CCF verifies that, to its knowledge, it is in compliance with all Commission obligations and filings; that CCF has not been found to have violated either State or Federal requirements for the provision of telecommunications services over the last three years; and that, to its knowledge, has not been alleged by any State or Federal regulatory agency to have materially violated either State or Federal requirements for the provision of telecommunications services over the last three years.

Like other companies of a similar size as CCI (and together with its subsidiaries, including CCOC and CCF), and given the nature and scope of its business, Crown Castle is a party to formal and informal disputes, regulatory investigations, and litigation from time to time. For additional information on any pending material matters, please refer to CCI’s most recent Forms 10-K and 10-Q available at <https://investor.crowncastle.com/financial-information/sec-filings>. Out of an

abundance of caution, Crown Castle is disclosing the following violations that occurred within the last three (3) years:

- In California, Crown Castle Fiber LLC was issued a \$1,000 citation for non-compliance of Annual Performance Bond non-compliance on July 15, 2024. This matter was resolved with compliance of filing the bond and the \$1,000 citation was paid.
- In Maryland, Crown Castle Fiber LLC settled in March 2025 a complaint filed by the State of Maryland, Maryland Department of the Environment alleging that a Crown Castle Fiber LLC predecessor in interest was responsible for the release of petroleum products that seeped into the groundwater through its fiber conduit system in Fallston, Maryland. The settlement resulted in Crown Castle Fiber LLC paying \$15,000 to the Maryland Oil Disaster Clean-up and Contingency Fund.
- In Massachusetts, Crown Castle Fiber LLC has had five violations of the Dig Safe Law from the Massachusetts Department of Public Utilities in 2023 and 2024 and is in the process of paying nominal amounts ranging between \$1,000 and \$2,000.
- In Nebraska, Crown Castle Fiber LLC received a complaint from the Director of the Communications Department of the Nebraska Public Service Commission on May 13, 2025, alleging its annual report was not timely filed. Crown Castle Fiber LLC is working to resolve this matter.
- In Pennsylvania, Crown Castle Fiber LLC has had one alleged violation of the Underground Utility Line Protection Law, known as Pennsylvania One Call Law, referred to the Bureau of Investigation and Enforcement (I&E) for a default judgement. Crown Castle Fiber LLC is working to resolve this matter.

Small Cells HoldCo verifies that, to its knowledge, it has not been found to have violated either State or Federal requirements over the last three years and has not been alleged by any State or Federal regulatory agency to have materially violated either State or Federal requirements over the last three years.

**M. A verified statement affirming that customers received prior notice. Notice shall be accomplished using a notice approved by the Commission's Bureau of Consumer Services (BCS). Any disagreement between the applicant and BCS shall be addressed by an appeal from an action of staff mirroring the process in 5.44 (relating to petitions for appeal from actions of the staff) of the Commission's rules of practice and procedure.**

Not applicable. The proposed Small Cell Transaction will not result in any changes to the services received by customers of CCF including rates, terms, and conditions of service. Therefore,

Applicants do not intend to provide customers notice of the Small Cell Transaction, except to the extent required in the applicable customer agreement.

**N. A verified statement containing a copy of any Commonwealth utility certificates held by the applicant:**

Please see Section II, in which the Applicants verify the authority they hold in Pennsylvania.

**O. A verified statement on the effect of the transaction on existing Commonwealth tariffs. If applicable or in response to a request from staff, an applicant shall provide a red-line document identifying changes in existing Commonwealth tariffs before and after the transaction for which the applicant seeks approval from the Commission:**

Applicants verify the Small Cell Transaction will have no effect on CCF's Pennsylvania tariffs.

**P. A verified statement on the transaction's effect on the existing affiliate interest agreements of the applicant:**

Applicants verify that the Small Cell Transaction will have no effect on Applicants' existing affiliated interest agreements, if any.

**Q. A verified statement establishing that no State or Federal regulatory agency is expected to undertake an informal or formal investigation, complaint or proceeding relating to the transaction:**

Applicants verify that the proposed Small Cell Transaction will not require informal or formal investigations, complaints, or proceedings except for federal, state and local application review processes typically required to obtain the approvals for such transactions.

**R. Organizational charts showing the effect on the applicant's organization before and after the transaction:**

Diagrams depicting the current and post-Small Cell Transaction corporate ownership structures are provided in Exhibit A.

**S. A copy of the application filed at the FCC or a notice filed with the US DOJ, if any, including the electronic location on the agency’s website:**

A Section 214 Application is being concurrently filed with the FCC on May 15, 2025, and a supplement will be filed to provide a copy as **Exhibit C**. Applicants are required to make a U.S. DOJ notice filing under the Hart-Scott-Rodino Act (“HSR”) for the Small Cell Transaction which is being concurrently filed on May 15, 2025.

**T. A verified statement setting forth the expected public effect of the transaction on the capital structure of the applicant over the next 5 years:**

Please see Section IV above in which the Applicants verify and provide a description of the public benefits of the Small Cell Transaction. Applicants further verify that consummation of the proposed Small Cell Transaction is not expected to have a negative impact on the capital structure of CCF over the next five years.

**U. For an applicant subject to a broadband deployment commitment under Federal or State law, a verified statement affirming that the applicant is in compliance with that commitment:**

Applicants verify that they are under no Federal or State broadband deployment obligations in Pennsylvania.

**V. For an applicant with eligible telecommunications carrier status under Federal and State law, a verified statement affirming that the applicant is in compliance with the law and that the applicant will continue to be in compliance with the law:**

Applicants verify that they are not eligible telecommunications carriers in Pennsylvania.

**W. A verified statement affirming that the transaction complies with the prohibition against cross-subsidization imposed under Federal and State law:**

Applicants verify that the proposed Small Cell Transaction does not violate Federal or State cross-subsidization rules.

Pursuant to 52 Pa. Code §§ 5.14 and 63.324, Applicants are providing copies of this Application to the following parties and will provide these parties with copies of all procedural

motions, public responses to discovery, and order or other actions addressing or terminating the proceeding:

Bureau of Investigation and Enforcement Pennsylvania Public Utility Commission 400 North Street Harrisburg, PA 17120	Office of Consumer Advocate 555 Walnut Street, 5 <sup>th</sup> Floor, Forum Place Harrisburg, PA 17101
Office of Small Business Advocate 555 Walnut Street, 1 <sup>st</sup> Floor, Forum Place Harrisburg, PA 17101	Office of Attorney General Bureau of Consumer Protection 15th Floor, Strawberry Square Harrisburg, PA 17120

**VI. CONCLUSION**

For the reasons stated above, Applicants respectfully submit the Small Cell Transaction furthers the public interest, poses no competitive risks, and will not impact the service, accommodation, convenience, or safety of the public. Applicants respectfully request that the Pennsylvania Public Utility Commission approve this Application and grant any other relief deemed necessary and appropriate by the Commission.

Respectfully submitted on behalf of Applicants,

*/s/ Catherine G. Vasudevan*

\_\_\_\_\_  
Catherine G. Vasudevan

PA I.D. No. 210254

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Dated: May 15, 2025

**LIST OF EXHIBITS**

**Exhibit A      Current and Post-Transaction Corporate Ownership Structures**

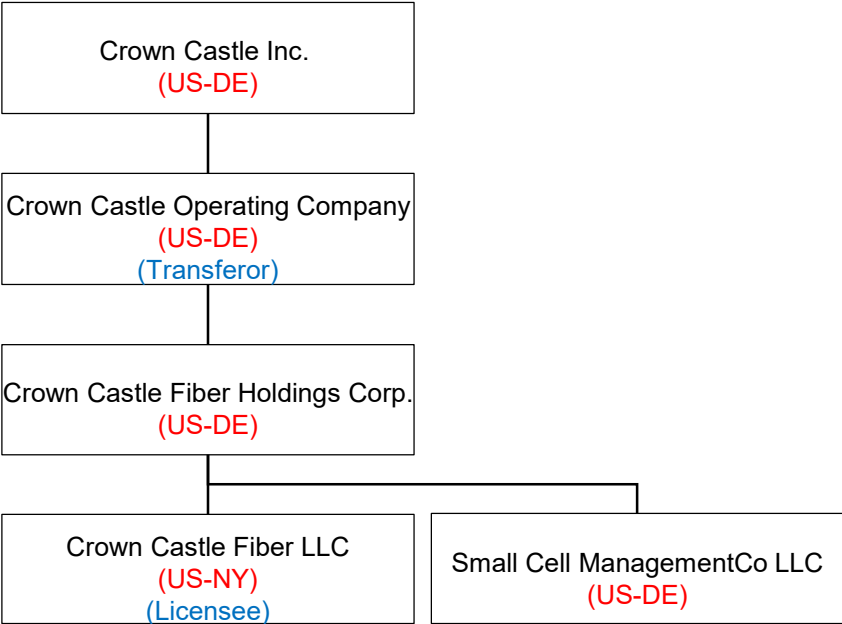
**Exhibit B      Ownership Exhibit**

**Exhibit C      FCC Section 214 Application**

**EXHIBIT A**

**Current and Post-Transaction Corporate Ownership Structures**

# CHART 1: PRE-CLOSE CROWN CASTLE OWNERSHIP

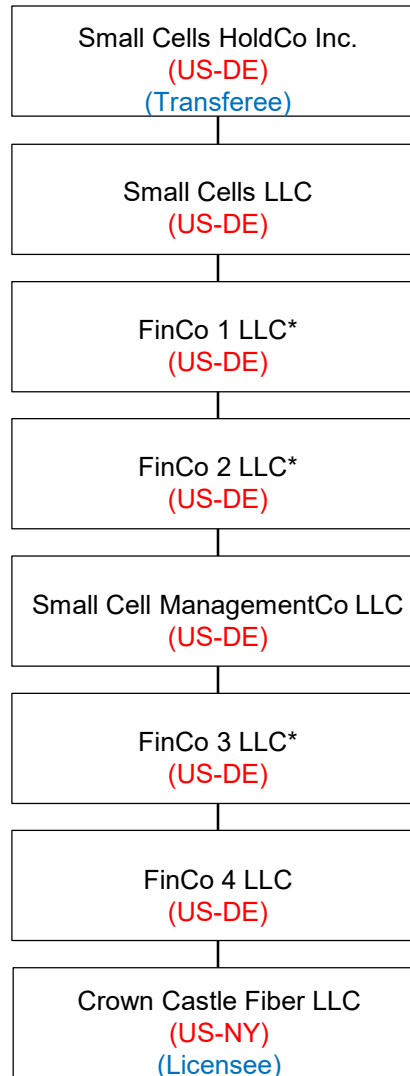


→ Economic Ownership

All rights are voting and equity and 100% unless noted otherwise

## CHART 2: POST-CLOSE OWNERSHIP

(see Chart 3)

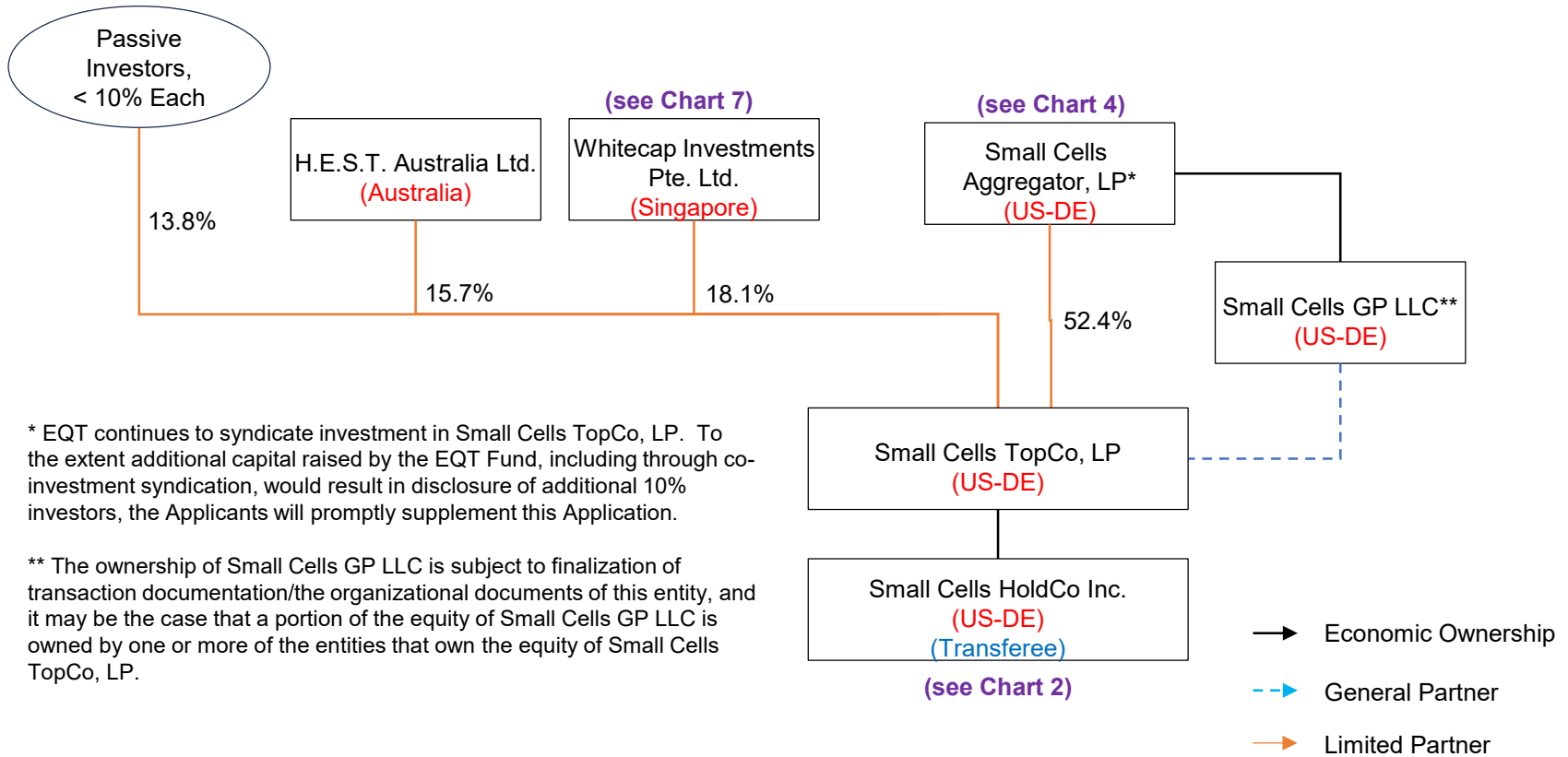


\* These entities have not yet been formed.

→ Economic Ownership

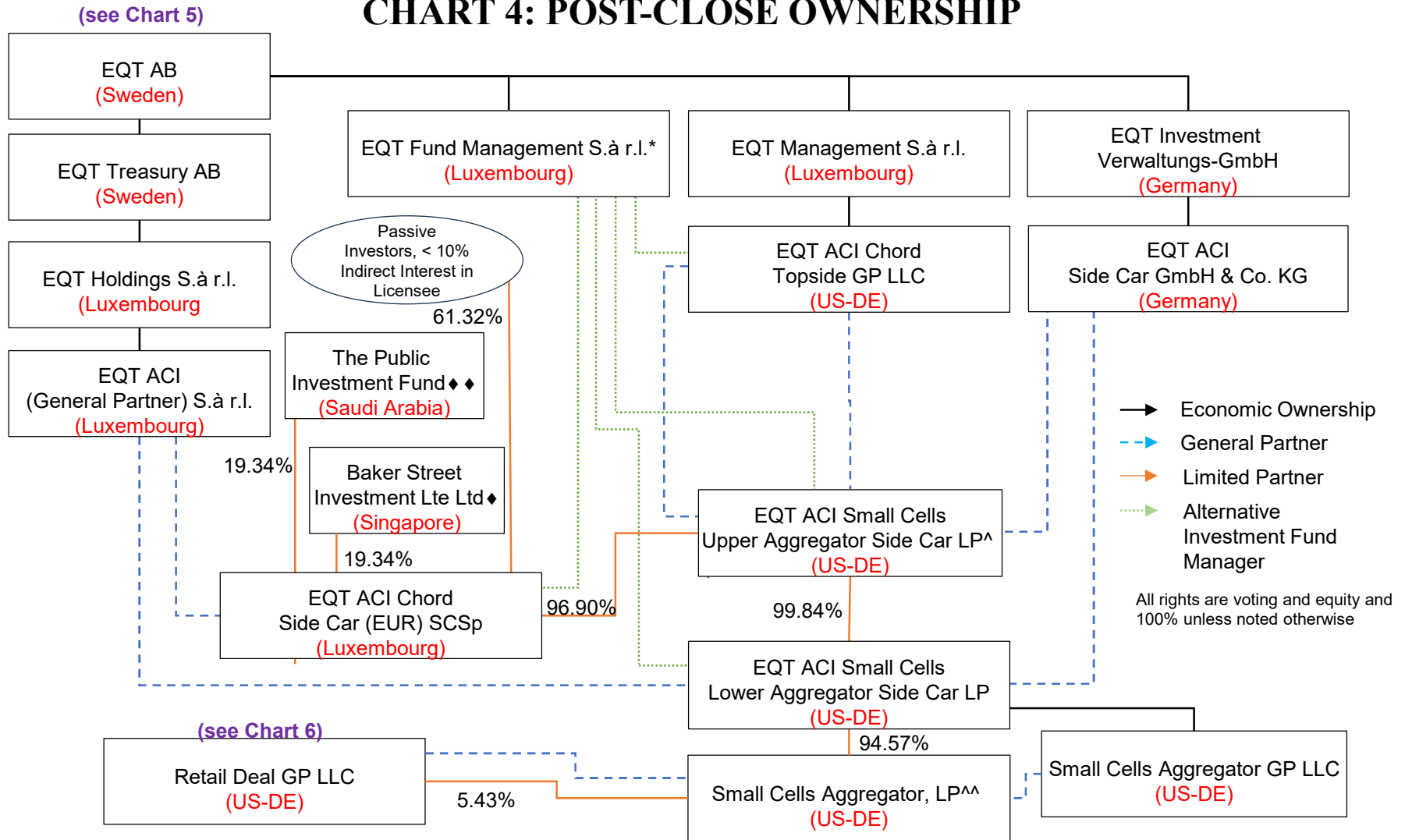
All rights are voting and equity and 100% unless noted otherwise

# CHART 3: POST-CLOSE OWNERSHIP



All rights are voting and equity and 100% unless noted otherwise

# CHART 4: POST-CLOSE OWNERSHIP



\* EQT Fund Management S.à r.l. as the Alternative Investment Fund Manager is the fund manager for all of the EQT ACI Fund entities on this chart but holds no ownership interest in any of the entities depicted.

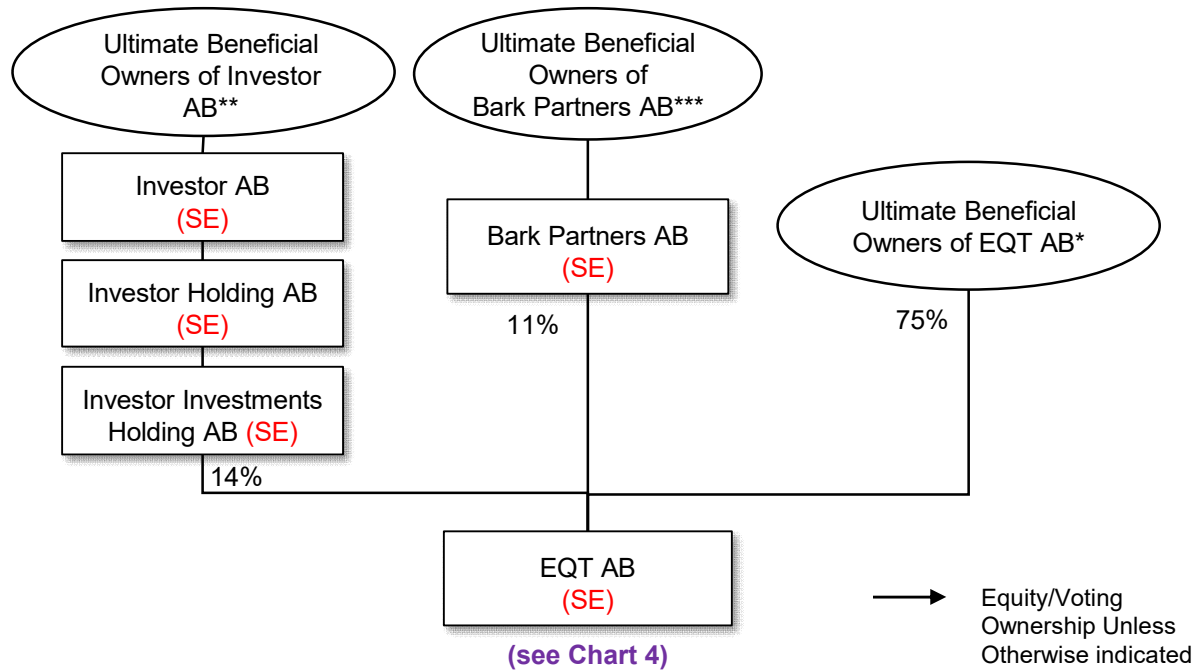
^ The remaining interests of EQT ACI Small Cells Upper Aggregator Side Car LLP are ultimately owned by EQT AB through a passive German sidecar structure.

^^ No other owners of Small Cells Aggregator, LP have 10% equity/voting rights in Small Cells Aggregator, LP or Licensee.

◆ Baker Street Investments is ultimately owned by GIC (Ventures) Pte Ltd., an investment holding company formed in Singapore and wholly owned by the Government of Singapore through the Minister of Finance, a body corporate under the Singapore Minister for Finance (Incorporation) Act of 1959.

◆◆ The Public Investment Fund is a sovereign wealth fund of the Kingdom of Saudi Arabia.

# CHART 5: EQT AB OWNERSHIP\*



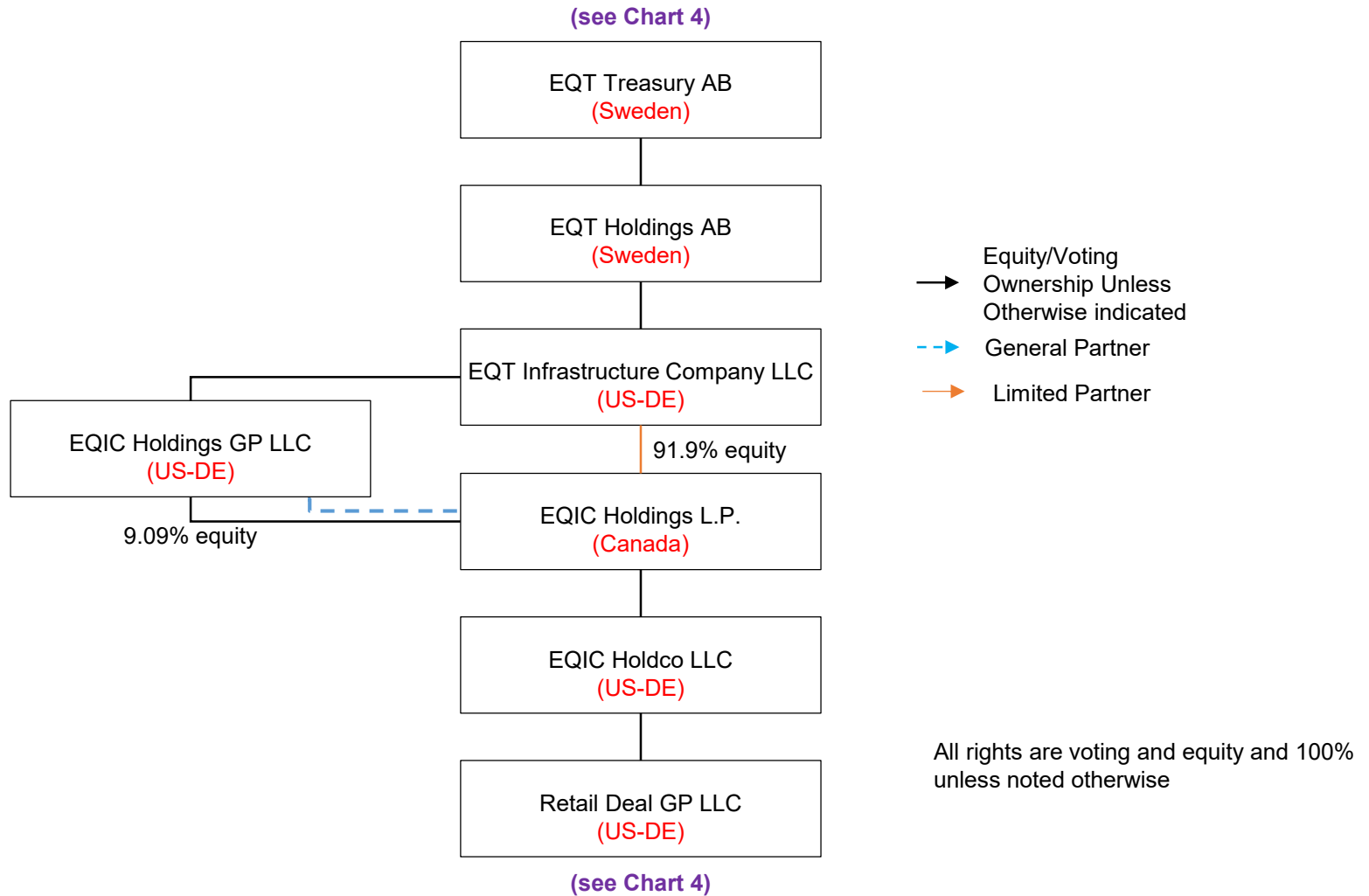
\*No Other Ultimate Beneficial Owners of EQT AB have 10% equity/voting rights indirectly in EQT AB or Licensee

\*\* Investor AB is publicly held; No Ultimate Beneficial Owners of Investor AB have 10% equity/voting rights indirectly in EQT AB or Licensee.

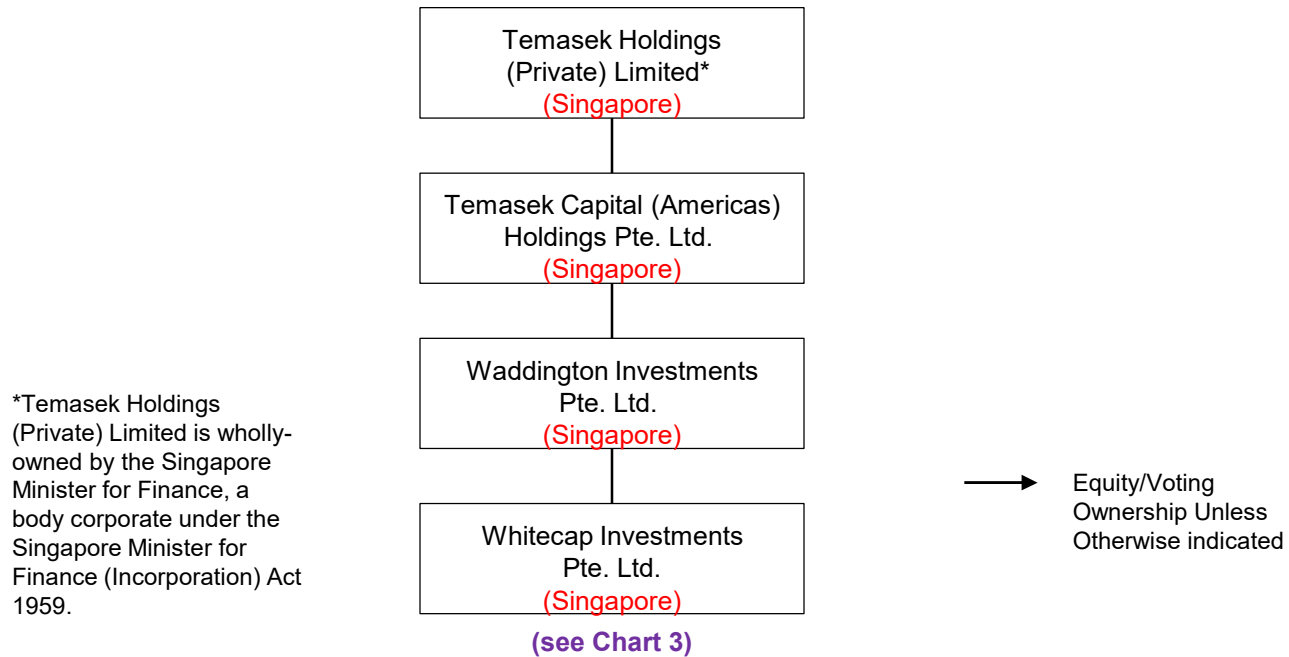
\*\*\* No Ultimate Beneficial Owners of Bark Partners AB have 10% equity/voting rights indirectly in EQT AB or Licensee.

All rights are voting and equity and 100% unless noted otherwise

# CHART 6: RETAIL DEAL GP LLC OWNERSHIP



# CHART 7: TEMASEK OWNERSHIP



All rights are voting and equity and 100% unless noted otherwise

## **EXHIBIT B**

### **Ownership Exhibit**

Details regarding the ownership information for the Licensee, its parents, intermediate parents and ultimate owners is listed below. The entities disclosed below are those that hold or are expected to hold upon close of the Small Cell Transaction, an interest (whether voting or equity) of ten percent (10%) or more of Transferee (and thus the Licensee) as calculated pursuant to the Commission's ownership and attribution rules for wireline carriers.

The EQT Fund is not an entity but is a series of parallel partnerships and other entities that aggregate capital committed by passive limited partners ("LP Investors"). The various partnerships and investment vehicles are structured to maximize tax efficiency. Further, the EQT Fund has not finished raising capital from investors and is syndicating a portion of the fund's investment in Small Cells HoldCo to co-investors. To the extent additional capital raised by the EQT Fund, including through co-investment syndication, would result in disclosure of additional 10% investors, the Applicants will promptly supplement this Application.

1. Crown Castle Fiber LLC
  - a. Jurisdiction of Formation: New York
  - b. Address: 8020 Katy Freeway, Houston, TX 77024
  - c. Principal business: Telecommunications
  - d. Interest Held: Licensee
  
2. FinCo 4 LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (direct 100% equity and voting interests in Licensee (#1))

3. FinCo 3 LLC<sup>1</sup>
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in FinCo 4 LLC (#2))
4. Small Cell ManagementCo LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in FinCo 3 LLC (#3))
5. FinCo 2 LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in Small Cell Management Co (#4))
6. FinCo 1 LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in FinCo 2 LLC (#5))
7. Small Cells LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in FinCo 1 LLC (#6))
8. Small Cells HoldCo Inc.
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company

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<sup>1</sup> FinCo 3 LLC (#3), FinCo 2 LLC (#5), and FinCo 1 LLC (#6) have not yet been formed.

- d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in Small Cells LLC (#7))
9. Small Cells TopCo, LP
- a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 100% equity and voting (indirect, through 100% equity and voting interests in Small Cells HoldCo Inc. (#8))
10. Small Cells GP LLC<sup>2</sup>
- a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: General Partner
  - d. Interest Held: 100% attributable voting interest (indirect, as General Partner for Small Cells TopCo, LP (#9))
11. H.E.S.T. Australia Ltd.
- a. Jurisdiction of Formation: Australia
  - b. Address: L 20 Casselden Pl 2 Lonsdale St Melbourne, VICTORIA, 3000 Australia
  - c. Principal business: Superannuation Fund Trustee
  - d. Interest Held: 15.7% equity (indirect, as 15.7% limited partner of Small Cells TopCo, LP (#9))
12. Whitecap Investments Pte. Ltd.
- a. Jurisdiction of Formation: Singapore
  - b. Address: 60B Orchard Road, #06-18 Tower 2, The Atrium @ Orchard Singapore, Singapore 238891
  - c. Principal business: Investment Holding Company
  - d. Interest Held: 18.1% (indirect, as 18.1% limited partner of Small Cells TopCo, LP (#9))
13. Small Cells Aggregator, LP
- a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 52.4% equity (indirect, as 52.4% limited partner of Small Cells TopCo, LP (#9)) and 100% attributable voting interest (indirect, through 100% equity and voting interest in Small Cells GP LLC (#10))

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<sup>2</sup> The ownership of Small Cells GP LLC (#10) is subject to finalization of transaction documentation/the organizational documents of this entity, and it may be the case that a portion of the equity of Small Cells GP LLC (#10) is owned by one or more of the entities that own the equity of Small Cells TopCo, LP (#9).

14. Retail Deal GP LLC<sup>3</sup>
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: General Partner
  - d. Interest Held: 2.8% equity (indirect, as 5.43% limited partner of Small Cells Aggregator, LP (#13) and 100% attributable voting interest (indirect, as General Partner of Small Cells Aggregator, LP (#13))
  
15. Small Cells Aggregator GP LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: General Partner
  - d. Interest Held: 100% attributable voting interest (indirect, as General Partner of Small Cells Aggregator, LP (#13))
  
16. EQT Active Core Infrastructure Small Cells Lower Aggregator Side Car LP
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - c. Principal business: Holding Company
  - d. Interest Held: 50% equity (indirect, as 94.57% limited partner of Small Cells Aggregator, LP (#13)) and 100% attributable voting interests (indirect, through 100% equity and voting interest in Small Cells Aggregator GP LLC (#15))
  
17. EQT Active Core Infrastructure Small Cells Upper Aggregator Side Car LP
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
  - a. Principal business: Holding Company
  - b. Interest Held: 50% equity (indirect, as 99.84% limited partner of EQT Active Core Infrastructure Small Cells Lower Aggregator Side Car LP (#16))
  
18. EQT Active Core Infrastructure Chord Side Car (EUR) SCSp
  - a. Jurisdiction of Formation: Luxembourg
  - b. Address: 51A, Boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg
  - c. Principal business: Holding Company
  - d. Interest Held: 48% equity interest (indirect, as 96.90% limited partner of EQT Active Core Infrastructure Small Cells Upper Aggregator Side Car LP (#17))
  
19. EQT ACI Chord Topside GP LLC
  - a. Jurisdiction of Formation: Delaware
  - b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036

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<sup>3</sup> Retail Deal GP LLC has not yet been formed.

- c. Principal business: General Partner
  - d. Interest Held: 100% attributable voting interests (indirect, as General Partner of EQT Active Core Infrastructure Small Cells Lower Aggregator Side Car LP (#16) and EQT Active Core Infrastructure Small Cells Upper Aggregator Side Car LP (#17))
20. EQT Active Core Infrastructure Side Car GmbH & Co. KG
- a. Jurisdiction of Formation: Germany
  - b. Address: Schleißheimer Str. 12, c/o Stegmaier Steuerberatungsgesellschaft mbH, 85221 Dachau, Germany
  - c. Principal business: General Partner
  - d. Interest Held: 100% attributable voting interests (indirect, as General Partner of EQT ACI Small Cells Lower Aggregator Side Car LP (#16) and EQT ACI Small Cells Upper Aggregator Side Car LP (#17))
21. EQT Management S.à r.l.<sup>4</sup>
- a. Jurisdiction of Formation: Luxembourg
  - b. Address: 51A, Boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg
  - c. Principal Business: Fund Manager
  - d. Interest Held: 100% attributable voting interests (indirect, through 100% equity and voting interest in EQT ACI Chord Topside GP LLC (#19)).
22. EQT Investment Verwaltungs-GmbH
- a. Jurisdiction of Formation: Germany
  - b. Address: Schleißheimer Str. 12, c/o Stegmaier Steuerberatungsgesellschaft mbH, 85221 Dachau, Germany
  - c. Principal business: Holding Company
  - d. Interest Held: 100% attributable voting interests (indirect, through 100% equity and voting interest in EQT Active Core Infrastructure Side Car GmbH & Co. KG (#20))
23. EQT Fund Management S.à.r.l.
- a. Jurisdiction of Formation: Luxembourg
  - b. Address: 51A, Boulevard Royal, L-2449 Luxembourg, Grand-Duchy of Luxembourg
  - c. Principal Business: Alternative Investment Fund Manager
  - d. Interest Held: Alternative Investment Fund Manager of the EQT Fund. In particular, EQT Active Core Infrastructure Small Cells Lower Aggregator Side Car LP (#16), EQT Active Core Infrastructure Small Cells Upper Aggregator Side Car LP (#17), EQT Active Core Infrastructure Chord Side Car (EUR) SCSp (#18), and EQT ACI Chord Topside GP LLC (#19) are managed by EQT Fund Management S.à.r.l. (#23)
24. EQT Active Core Infrastructure (General Partner) S.à r.l.
- a. Jurisdiction of Formation: Luxembourg
  - b. Address: 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, Grand-Duchy of Luxembourg

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<sup>4</sup> A Luxembourg société à responsabilité limitée (“S.à r.l.”) is most similar to a U.S. limited liability company.

- c. Principal Business: Holding Company and General Partner
- d. Interest Held: 100% attributable voting interests (indirect, as General Partner of Small Cells Lower Aggregator Side Car LP (#16) and EQT Active Core Infrastructure Chord Side Car (EUR) SCSp (#18))

25. EQT Holdings S.à r.l.

- a. Jurisdiction of Formation: Luxembourg
- b. Address: 51A, Boulevard Royal, L-2449 Luxembourg, Grand Duchy of Luxembourg, Grand-Duchy of Luxembourg
- c. Principal Business: Holding Company
- d. Interest Held: 100% attributable voting interests (indirect, as sole owner of EQT Active Core Infrastructure (General Partner) S.à r.l. (#24))

26. EQT Treasury AB<sup>5</sup>

- a. Jurisdiction of Formation: Sweden
- b. Address: BOX 16409, 103 27 Stockholm, Sweden
- c. Principal Business: Holding Company
- d. Interest Held: 100% attributable voting interest voting (indirect, as sole owner of EQT Holdings S.à r.l. (#25) and EQT Holdings AB (#36))

27. EQT AB

- a. Jurisdiction of Formation: Sweden
- b. Address: BOX 16409, 103 27 Stockholm, Sweden
- c. Principal Business: Alternative Investments Group Holding Company
- d. Interest Held: 100% attributable voting interest voting (indirectly as sole owner of EQT Management S.à r.l. (#21), EQT Investment Verwaltungs-GmbH (#22), EQT Fund Management S.à.r.l. (#23), and EQT Treasury AB (#26))

EQT AB (#27) is publicly traded on the Stockholm, Nasdaq (ticker symbol EQT) and is indirectly majority owned by its partners. Only two owners of EQT AB (#27) hold a 10% or greater interest (either equity or voting):

28. Investor Investments Holding AB

- a. Jurisdiction of Formation: Sweden
- b. Address: Arsenalgatan 8C, 103 32, Stockholm, Sweden
- c. Principal business: Holding Company
- d. Interest Held: 14% attributable voting interest (indirectly as 14% shareholder of EQT AB (#27)).

29. Bark Partners AB<sup>6</sup>

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<sup>5</sup> A Swedish Aktiebolag (“AB”) is most similar to a U.S. corporation.

<sup>6</sup> Bark Partners AB (#29) was formed by several individual shareholders of EQT AB (#27), none of whom directly or indirectly hold 10% or more of EQT AB (#27). Therefore, no person, by virtue of their interest in Bark Partners AB (#29) will directly or indirectly hold 10% or greater in Licensee after closing the Small Cell Transaction.

- a. Jurisdiction of Formation: Sweden
- b. Address: c/o Qarlbo, Box 16067, 103 22 Stockholm, Sweden
- c. Principal business: Holding Company
- d. Interest Held: 11% attributable voting interest (indirectly, as sole owner of Investor Investments Holding AB (#28))

Investor Investments Holding AB (#28) is directly wholly owned by:

30. Investor Holding AB

- a. Jurisdiction of Formation: Sweden
- b. Address: Arsenalgatan 8C, 103 32, Stockholm, Sweden
- c. Principal business: Holding Company
- d. Interest Held: 14% attributable voting interest (indirectly, as sole owner of Investor Investments Holding AB (#28))

Investor Holding AB (#30) is directly wholly owned by:

31. Investor AB

- a. Jurisdiction of Formation: Sweden
- b. Address: Arsenalgatan 8C, 103 32, Stockholm, Sweden
- c. Principal business: Holding Company
- d. Interest Held: 14% attributable voting interest (indirectly as 100% owner of Investor Holding AB (#30))

Investor AB (#31) is a publicly traded company listed on the Nasdaq Stockholm stock exchange (ticker symbol INVEB). The ownership of Investor AB (#31) is broadly held, and no individual or entity will have a 10% or greater voting or equity interest in EQT AB (and thus of Small Cells Holdco) as a result of their equity or voting interest in Investor AB (#31).

**Ownership of Retail Deal GP LLC (#14)**

32. EQIC Holdco LLC

- a. Jurisdiction of Formation: Delaware
- b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
- c. Principal business: Holding Company
- d. Interest Held: 100% attributable voting interest (indirect, as sole owner of Retail Deal GP LLC (#14))

33. EQIC Holdings L.P.

- a. Jurisdiction of Formation: Ontario, Canada
- b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
- c. Principal business: Holding Company
- d. Interest Held: 100% attributable voting interest (indirect, as sole owner of EQIC Holdco LLC (#32))

34. EQIC Holdings GP LLC

- a. Jurisdiction of Formation: Delaware
- b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
- c. Principal business: General Partner
- d. Interest Held: 100% attributable voting interest (indirect, as General Partner of EQIC Holdings L.P. (#33))

35. EQT Infrastructure Company LLC

- a. Jurisdiction of Formation: Delaware
- b. Address: c/o EQT Partners Inc., 1114 Avenue of the Americas, 45th Floor, New York, NY 10036
- c. Principal business: Holding Company
- d. Interest Held: 100% attributable voting interest (indirect, as sole owner of EQIC Holdings GP (#34))

36. EQT Holdings AB

- a. Jurisdiction of Formation: Sweden
- b. Address: BOX 16409, 103 27 Stockholm, Sweden
- c. Principal business: General Partner
- d. Interest Held: 100% attributable voting interest (indirect, through 100% voting interests in EQT Infrastructure Company LLC (#35))

EQT Holdings AB is directly wholly owned by EQT Treasury AB (#26)

**Ownership of H.E.S.T. Australia Ltd. (#11)**

H.E.S.T. Australia Ltd. is the trustee for HESTA, an Australian industry superannuation fund.

**Ownership of Whitecap Investments Pte. Ltd. (#12)**

37. Waddington Investments Pte. Ltd.

- a. Jurisdiction of Formation: Singapore
- b. Address: 60B Orchard Road, #06-18 Tower 2, The Atrium @ Orchard Singapore, Singapore 238891
- c. Principal business: Investment Holding Company
- d. Interest Held: 18.1% equity (indirectly, as sole owner of Whitecap Investments Pte. Ltd. (#12))

38. Temasek Capital (Americas) Holdings Pte. Ltd.

- a. Jurisdiction of Formation: Singapore
- b. Address: 60B Orchard Road, #06-18 Tower 2, The Atrium @ Orchard Singapore, Singapore 238891
- c. Principal business: Investment Holding Company
- d. Interest Held: 18.1% equity (indirectly, as sole owner of Waddington Investments Pte. Ltd. (#37))

39. Temasek Holdings (Private) Limited

- a. Jurisdiction of Formation: Singapore
- b. Address: 60B Orchard Road, #06-18 Tower 2, The Atrium @ Orchard Singapore, Singapore 238891
- c. Principal business: Investment Holding Company
- d. Interest Held: 18.1% equity (indirectly, as sole owner of Temasek Capital (Americas) Holdings Pte. Ltd. (#38))

Temasek Holdings (Private) Limited is wholly owned by the Singapore Minister for Finance, a body corporate under the Singapore Minister for Finance (Incorporation) Act 1959.

**Ownership of EQT ACI Chord Side Car (EUR) SCSp (#18)**

40. Baker Street Investment Lte Ltd

- a. Jurisdiction of Formation: Singapore
- b. Address: 168 Robinson Road #37-01, Capital Tower, Singapore (068912)
- c. Principal business: Holding Company
- d. Interest Held: 10.1% equity (indirectly, as 19.34% limited partner of EQT ACI Chord Side Car (EUR) SCSp (#18))

Baker Street Investments is ultimately owned by GIC (Ventures) Pte Ltd., an investment holding company formed in Singapore and wholly owned by the Government of Singapore through the Minister of Finance, a body corporate under the Singapore Minister for Finance (Incorporation) Act of 1959.

41. The Public Investment Fund

- a. Jurisdiction of Formation: Saudi Arabia
- b. Address: AlRaidah Digital City, Al-Nakheel, P.O. BOX 6847, Riyadh 11452, Kingdom of Saudi Arabia
- c. Principal business: Investments
- d. Interest Held: 10.1% equity (indirectly, as 19.34% limited partner of EQT ACI Chord Side Car (EUR) SCSp (#18))

The Public Investment Fund is a sovereign wealth fund of the Kingdom of Saudi Arabia.

\*\*\*\*\*

Except as set forth above, no other person or entity will have a 10% equity or voting interest in Licensee at the closing of the Small Cell Transaction.

**EXHIBIT C**

**FCC Section 214 Application**

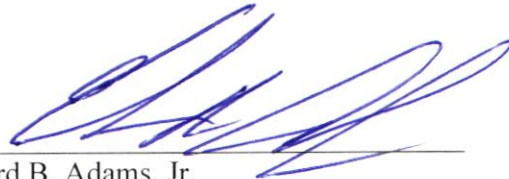
(To Be Supplemented)

## **VERIFICATIONS**

## VERIFICATION

I, Edward B. Adams, Jr., hereby declare that I am Executive Vice President and General Counsel of Crown Castle Inc.; that I am authorized to make this Verification on behalf of the Crown Castle Inc. and its subsidiaries, including Crown Castle Operating Company and Crown Castle Fiber LLC (collectively, the "Company"); that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief; and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. § 4904 (relating to un-sworn falsification to authorities).

Dated: May 15, 2025

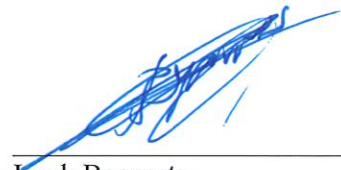


Edward B. Adams, Jr.  
Executive Vice President and General Counsel  
Crown Castle Inc.

## VERIFICATION

I, Luuk Bogaarts, hereby declare that I am Director of Small Cells HoldCo Inc. (the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company and its affiliates are true and correct to the best of my knowledge, information, and belief; and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. § 4904 (relating to un-sworn falsification to authorities).


Dated: May 13, 2025

  
\_\_\_\_\_  
Luuk Bogaarts  
Director  
Small Cells HoldCo Inc.

**VERIFICATION**

I, Joseph Turley, hereby declare that I am Director of Small Cells HoldCo Inc. (the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company and its affiliates are true and correct to the best of my knowledge, information, and belief; and that I expect to be able to prove the same at a hearing held in this matter. I understand that the statements herein are made subject to the penalties of 18 Pa.C.S. § 4904 (relating to un-sworn falsification to authorities).

Dated: May 13, 2025

  
\_\_\_\_\_  
Joseph Turley  
Director  
Small Cells HoldCo Inc.

**CERTIFICATE OF SERVICE**

I, Nicholas D. Paniagua, hereby certify that on this 15<sup>th</sup> day of May 2025, a copy of the foregoing Application was served on the parties listed below via email and United States First Class Mail:

Office of Consumer Advocate  
555 Walnut Street  
5<sup>th</sup> Floor, Forum Place  
Harrisburg, PA 17101  
[ra-oca@paoca.org](mailto:ra-oca@paoca.org)

Office of Small Business Advocate  
Forum Place  
555 Walnut Street, 1<sup>st</sup> Floor  
Harrisburg, PA 17101  
[ra-sba@pa.gov](mailto:ra-sba@pa.gov)

Office of Attorney General  
Bureau of Consumer Protection  
15<sup>th</sup> Floor, Strawberry Square  
Harrisburg, PA 17120  
[info@attorneygeneral.gov](mailto:info@attorneygeneral.gov)

Alliston Kaster, Esq.  
Pennsylvania Public Utility Commission  
Bureau of Investigation and Enforcement  
Commonwealth Keystone Building  
400 North Street, 2<sup>nd</sup> Floor West  
Harrisburg, PA 17120  
[akaster@state.pa.us](mailto:akaster@state.pa.us)

*/s/ Nicholas D. Paniagua*

Nicholas D. Paniagua