



## CPP Investments, AIMCo and Manulife IM Increase Commitment to Boldyn Networks to Support Continued Growth in the U.S.

**Toronto/Edmonton, CANADA (March 6, 2024)** – Canada Pension Plan Investment Board ([CPP Investments](#)), Alberta Investment Management Corporation ([AIMCo](#)) and [Manulife Investment Management](#) today announced a new follow-on commitment to [Boldyn Networks](#) (Boldyn), a leading shared network infrastructure provider in the U.S. and globally. This commitment will support Boldyn’s ongoing growth strategy, including the agreed [acquisition](#) of [Apogee Telecom](#) (Apogee), one of the largest providers of on-campus connectivity infrastructure in the U.S. higher education industry.

This acquisition represents an opportunity for Boldyn to grow its U.S. footprint and capabilities by expanding into the higher education sector as the demand for highspeed, low latency connectivity at colleges and universities continues to rapidly increase. Serving more than 350 institutions, Apogee offers wireless residential campus networks for students, faculty and staff, as well as managed campus network and technology solutions, fiber infrastructure as a service, and video services. Through this deal, Apogee’s customers will have access to Boldyn’s extended wireless capabilities.

“As demand for connectivity and data-rich content rises, Boldyn is well placed to provide advanced, high-performing network services as a global player in the wireless infrastructure sector,” said James Bryce, Managing Director, Head of Infrastructure, CPP Investments. “Investing in digital infrastructure continues to be attractive as the world becomes increasingly data centric, and we believe Boldyn’s acquisition of Apogee will position the company for growth within the large-scale U.S. higher education industry.”

Since 2009, CPP Investments has been a majority shareholder in Boldyn (with an 86% position) and has committed approximately C\$3.5 billion to the Boldyn platform, with AIMCo as a minority shareholder in the company (with a 10% position). In the fourth quarter of 2021, Manulife Investment Management, on behalf of its clients, partnered with Boldyn to acquire a minority interest in its digital infrastructure assets in the U.S.

“Boldyn has articulated and effectively executed an impressive growth strategy with acquisitions that both expand its footprint and complement its core capabilities as a leading network infrastructure provider,” said Ben Hawkins, Executive Managing Director, Head of Infrastructure & Renewable Resources, AIMCo. “Apogee brings important scale to Boldyn’s U.S. business as well as a new focus on the growing higher education market.”

“We are pleased to continue to support the growth of Boldyn Networks as one of the leading neutral-host connectivity providers in the U.S. positioned to benefit from the increased demand for fixed and wireless connectivity solutions,” said Daniel Neil, Senior Director, Infrastructure Investments, Manulife Investment Management. “We believe that Boldyn’s acquisition of Apogee is a strategic fit as it will expand the company’s wireless capabilities and provide an opportunity to serve new clients as colleges increasingly outsource connectivity infrastructure to trusted partners.”



The Apogee transaction is subject to customary regulatory consents. It is expected to close in the second quarter of 2024.

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### **About CPP Investments**

Canada Pension Plan Investment Board (CPP Investments™) is a professional investment management organization that manages the Fund in the best interest of the more than 22 million contributors and beneficiaries of the Canada Pension Plan. In order to build diversified portfolios of assets, investments are made around the world in public equities, private equities, real estate, infrastructure and fixed income. Headquartered in Toronto, with offices in Hong Kong, London, Luxembourg, Mumbai, New York City, San Francisco, São Paulo and Sydney, CPP Investments is governed and managed independently of the Canada Pension Plan and at arm's length from governments. At December 31, 2023, the Fund totalled C\$590.8 billion. For more information, please visit [www.cppinvestments.com](http://www.cppinvestments.com) or follow us on [LinkedIn](#), [Instagram](#) or on X [@CPPIInvestments](#).

### **About Alberta Investment Management Corporation (AIMCo)**

AIMCo is one of Canada's largest and most diversified institutional investment managers with more than C\$158 billion of assets under management. AIMCo invests globally on behalf of pension, endowment, insurance, and government funds in the Province of Alberta. AIMCo manages approximately 30 pools of capital on behalf of our clients. With offices in Edmonton, Calgary, Toronto, London, Luxembourg, New York, and Singapore, our more than 200 investment professionals bring deep expertise in a range of sectors, geographies, and industries. For more information on AIMCo please visit [www.aimco.ca](http://www.aimco.ca) or follow us on [LinkedIn](#).

### **About Manulife Investment Management**

Manulife Investment Management is the brand for the global wealth and asset management segment of Manulife Financial Corporation. Our mission is to make decisions easier and lives better by empowering investors for a better tomorrow. Serving more than 17 million individuals, institutions, and retirement plan members, we believe our global reach, complementary businesses, and the strength of our parent company position us to help investors capitalize on today's emerging global trends. We provide our clients access to public and private investment solutions across equities, fixed income, multi-asset, alternative, and sustainability-linked strategies, such as natural capital, to help them make more informed financial decisions and achieve their investment objectives. Not all offerings are available in all jurisdictions. For additional information, please visit [manulifeim.com](http://manulifeim.com).

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