TMT FINANCE AWARDS 2026
NOMINATIONS
MID-MARKET M&A AND TOWERS DEAL OF THE YEAR*

Pinpoint
ADVISORS IN CAPITAL

The Fiber Market Report

MARKET UPDATE – Q2 2026

September 1, 2026

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** https://www.pinpointadvisors.com/news/pinpoint-shortlisted-for-tmt-finance-deal-of-the-year*

Fiber Market Highlights

Uniti Reports Mixed Q2'26 Results. Uniti Group reported Q2'26 revenues of $909.7mm, beating consensus by 3.0%. However, Adjusted EBITDA fell 10.2% y/y to $357.1mm, while net debt leverage increased to 5.4x (compared to 5.0x in Q1). Uniti's FTTH division (Kinetic) hit quarterly company records, adding 141,000 new fiber passings and 38,000 consumer fiber net additions in Q2. Uniti also issued $1.1B in fiber network revenue term notes at a 6.2% weighted average coupon, to be used for general corporate purposes, including capex funding and debt refinancing.

Shentel Slightly Outperforms Q2'26 Revenue Estimates, Advances Workforce Reductions. Shentel reported Q2'26 revenues of $93.5mm (0.2% above consensus), with Adjusted EBITDA rising 12.8% y/y to $32mm. Net debt leverage improved to 5.2x (down from 5.4x in Q1). During Q2, Shentel continued execution of its previously announced 10% workforce reduction, incurring $2.2mm in severance expenses over H1'26.

Cogent Misses Revenue Estimates, Announces Sale of Data Centers. Cogent Communications reported Q2'26 revenues of $235.6mm, missing consensus estimates by 2.2%, due primarily to declining off-net revenues. Adjusted EBITDA declined 3.3% y/y, and net debt leverage improved to 6.8x (down from 7.4x in Q1). During Q2, Cogent announced the sale of 10 data centers to I Squared Capital for $225mm in cash, intending to use the majority of proceeds to repurchase $175mm of existing debt at a discount.

Charter Communications Closes $27B Merger with Cox Communications. Cox Enterprises received 33.6mm Charter common shares (~$5B implied value), $6B in convertible preferred shares, and $4B in cash in exchange for the merger of its subsidiary, Cox Communications, with Charter. Charter will assume ~$12B of Cox debt, bringing the total value of the merger to $27B. Cox Enterprises now owns ~26% of the combined entity's fully diluted shares. During Q2, Charter also closed its acquisition of Liberty Broadband.

Comcast to Spin-Off Media Operations, Refocus Core Business on Connectivity. The company announced a tax-free spin-off of its media divisions into an independent media company. The transaction allows Comcast to operate as a streamlined connectivity provider focused on broadband, enterprise fiber, and wireless services. Michael Angelakis will serve as CEO of Comcast and Mike Cavanagh will head the media spin-off, with Chairman Brian L. Roberts overseeing both entities.

BEAD Reaches Milestone with Final Proposals Approved Nationwide. The *National Telecommunications and Information Administration ("NTIA")* formally approved final proposals for all 56 U.S. states and territories under the $42.5B Broadband Equity, Access, and Deployment ("BEAD") grant program. These approvals follow last year's revised framework, which placed a stronger emphasis on award neutrality across various broadband technologies, including fiber, satellite, and fixed wireless.

Sources: Company quarterly disclosures and press releases, Zacks Investment Research, NTIA

Fiber Market Highlights

Hyperscale AI Demand Drives Fiber Expansion. Enterprise fiber providers are securing hyperscale commitments and expanding networks to meet accelerating data center demand. Nationally, Verizon announced a $1B+ dark fiber deal with Google, while Zayo is developing 8,000 miles of long-haul fiber across AI corridors. Regionally, Lumen is deploying AI-purposed fiber between WA and MN, Lightpath is supplying fiber to two campuses in MI and WI, Shentel signed an MSA with a hyperscaler, and Aureon launched an AI-ready route from ND to IL.

Zayo Issues $2.4B in ABS Notes. National fiber operator Zayo closed on the issuance of $2.4B in asset-backed securitization ("ABS") notes, its first ABS transaction of 2026, secured by fiber network assets and associated contracts throughout the U.S. The notes were issued across five classes with a weighted average coupon of 6.5%. Proceeds will be used to repay existing debt and support continued network expansion.

FirstLight Fiber and ALLO Fiber Tap ABS Market. According to *Asset Securitization Report*, FirstLight Fiber is issuing $1.1B in ABS notes and ALLO is issuing $824mm in ABS debt. FirstLight will use proceeds from its issuance to fund reserve accounts, refinance existing debt, and support general corporate purposes. Meanwhile, according to *Fitch Ratings*, ALLO will deploy its proceeds to refinance existing debt and for general corporate purposes.

Fiber Industry Continues to Tap Debt Markets for Expansion. In addition to ABS issuances by Zayo, FirstLight Fiber, and ALLO, Q2 saw regional fiber operators tap credit markets for additional financing. Vero Fiber announced a $115mm expansion to its existing credit facility, LiveOak Fiber secured a new $425mm facility from Oak Hill and Palistar Capital, Lyte Fiber closed on a $175mm facility comprising a term loan and revolving line of credit from a consortium of banks, BIG Fiber raised a $250mm facility from Stonepeak Credit and La Caisse, and Valley Fiber secured a C$27mm loan from Canada Infrastructure Bank.

Strategic M&A Continues to Drive Industry Consolidation. Notable Q2 transactions included SummitIG's acquisition of Dark Fiber and Infrastructure, Grain Management merging portfolio companies Ritter Communications and Great Plains Communications to form Rightfiber, Omni Fiber's acquisition of Citizens Fiber, GCI's acquisition of Quintillion, and TDS Telecom's acquisition of Granite State Communications.

Cable One Evaluates MBI Debt Terms. Cable One disclosed in Q2 that it may drop its previously announced debt exchange offer for lenders of Mega Broadband Investments ("MBI"), an affiliate in which Cable One currently holds a 45% stake and is acquiring the remaining 55% stake for an expected purchase price between $475mm and $495mm. Upon finalizing the acquisition of MBI's remaining equity, Cable One may instead leave MBI's existing senior secured term loans in place without adding new credit support from Cable One or its current subsidiaries.

Sources: Company quarterly disclosures and press releases, Asset Securitization Report, Fitch Ratings

Fiber Market Highlights

Fiber Operators Announce Leadership Changes. U.S. fiber operators announced executive changes to drive expansion and integration across regional footprints. Astound Broadband named former Frontier executive Ettienne Brandt as CEO ahead of its planned combination with GFiber, Dobson Fiber appointed former Point Broadband CEO Patricia Martin as CEO to lead network expansion across OK, AR, and TX, and ALLO tapped former TDS COO Shane West as CEO, with founder Brad Moline continuing as Founder & President of Leased Networks and as a board member.

Sources: Company quarterly disclosures and press releases

Fiber Market Transactions

Notable Financial Transactions

Investor(s) / Lender(s)	Funded / Acquired	Value ($mm)	Date Announced	Network Locations	Description
Securitization Issuance	FirstLight Fiber	$1,100	Jun-26	Northeast	FirsLight Fiber is issuing a $1.1B ABS, according to *Asset Securitization Report,* with proceeds set to fund reserve accounts, refinance existing debt, and support general corporate purposes
Canada Infrastructure Bank	Valley Fiber	$19	Jun-26	Canada	Valley Fiber secured a loan of C$26.9mm ($19mm) from the Canada Infrastructure Bank, supporting its C$165mm project to expand high-speed rural broadband infrastructure to ~7,800 households
Greystar Infrastructure	Zentro Internet	NA	Jun-26	Nationwide	Greystar Infrastructure led an equity recapitalization of fiber-to-the-MDU provider Zentro Internet, with participation from StepStone Group, to fund future network expansion and M&A opportunities
Securitization Issuance	Kinetic	$1,141	Jun-26	Nationwide	Uniti Group announced a second notes offering secured by certain residential fiber network assets held under its Kinetic fiber-to-the-home subsidiary, raising ~$1.1B at a weighted average coupon of 6.2%
Stonepeak Credit, La Caisse	BIG Fiber	$250	May-26	West, Southeast	Leading dark fiber infrastructure provider BIG Fiber (formerly known as BandwidthIG) closed a $250mm debt facility with a $100mm accordion from Stonepeak Credit and La Caisse to accelerate network expansion
Several lenders	Lyte Fiber	$175	May-26	Southwest	Lyte Fiber, a TX-based fiber-to-the-home provider, announced the close of a $175mm construction loan facility to support additional network expansion in TX and beyond
Securitization Issuance	ALLO Fiber	$824	May-26	Southwest, Midwest	ALLO is issuing an $824mm ABS, according to *Asset Securitization Report*, secured by existing fiber network assets and contracts. Per *Fitch Ratings,* proceeds will be used to refinance debt and for general corporate purposes
Securitization Issuance	Zayo	$2,371	Apr-26	Nationwide	Zayo announced a ~$2.4B ABS priced at a weighted average coupon of 6.5%, with the transaction's proceeds earmarked for repayment of existing debt and funding of fiber network expansion
Oak Hill Advisors, Palistar Capital	LiveOak Fiber	$425	Apr-26	Southeast	LiveOak Fiber secured a $425mm debt facility from Oak Hill Advisors and Palistar Capital. The additional capital is set to support LiveOak's expansion of its fiber footprint across existing and new markets
Hancock Whitney Bank, Texas Capital, J.P. Morgan	Vero Fiber	$115	Apr-26	Nationwide	Vero Fiber expanded its existing debt facility from $310mm to $425mm, also securing an accordion feature that may increase total capacity to $585mm

Sources: Company quarterly disclosures and press releases, Asset Securitization Report, Fitch Ratings

Fiber Market Transactions

Notable Strategic Transactions

Acquirer(s)	Acquired / Seller	Value ($mm)	Date Announced	Network Locations	Description
Pilot Fiber	Extenet Systems	NA	Aug-26	Northeast	Pilot Fiber acquired the enterprise fiber business of Extenet Systems, expanding its footprint across the New York metro Area and adding critical high-capacity fiber routes connecting Manhattan to major NJ data center corridors
IQ Fiber	Orangeburg Fiber	$35+	Aug-26	Southeast	IQ Fiber acquired the network assets of Orangeburg Fiber to extend its fiber footprint in SC. As part of the acquisition, IQ Fiber will invest $35mm to acquire, upgrade, and expand the existing infrastructure throughout the city of Orangeburg
Swyft Fiber	Fastwyre Broadband	NA	Jul-26	Southwest, Southeast	Swyft Fiber acquired Fastwyre Broadband's South-Central fiber-to-the-home network, expanding its high-speed fiber broadband footprint into new communities across AL, LA and TX
Comcast Spin-off	Comcast Spin-off	NA	Jul-26	Nationwide	Comcast announced the spin-off of its media and entertainment businesses, including NBC Universal and Sky, into a separate public company. The Comcast entity will focus strictly on broadband, connectivity and wireless services
Intrepid Fiber Networks	Ubiquity	NA	Jun-26	West	Intrepid Fiber Networks announced a definitive agreement to acquire Ubiquity's fiber-to-the-premises network in Southern CA, adding ~35,000 passings spanning several communities in San Diego County
SummitIG	Dark Fiber and Infrastructure ("DF&I")	NA	Jun-26	Northeast, Southeast	SummitIG completed its acquisition of DF&I from Blue Owl Capital, adding 200 miles of dark fiber assets connecting Northern VA to Baltimore, MD
Righerfiber	Ritter Communication, Great Plains Communications	NA	Jun-26	Nationwide	Grain Management combined its portfolio companies Ritter Communications and Great Plains Communications, forming a newly unified fiber platform operating under the name *Rightfiber*
Omni Fiber	Citizens Fiber	NA	Jun-26	Northeast	Omni Fiber announced its acquisition of Citizens Fiber, a PA-based fiber service provider to communities throughout Westmoreland County, expanding Omni Fiber's footprint in Western PA
Syntrio	Tri-County Electric Cooperative	NA	May-26	Southwest	Syntrio announced its acquisition of TX-based Tri-County Electric Cooperative's fiber assets, which includes a ~250-mile fiber-optic network spanning several counties in North TX
Great Plains Communications	Fastwyre Broadband	NA	May-26	Midwest	Great Plains Communications entered into a definitive agreement to acquire Fastwyre Broadband's NE business, which spans more than two dozen communities across the state

Sources: Company quarterly disclosures and press releases

Fiber Market Transactions

Notable Strategic Transactions

Acquirer(s)	Acquired / Seller	Value ($mm)	Date Announced	Network Locations	Description
GCI Holdings	Quintillion	$310	Apr-26	West	GCI announced its acquisition of Quintillion, an AK-based fiber infrastructure provider, for $310mm, combining Quintillion's 1,800+ miles of existing subsea and terrestrial fiber with GCI's statewide network in AK
TDS Telecom	Granite State Communications	NA	Apr-26	Northeast	TDS Telecom is set to acquire NH-based fiber and voice provider Granite State Communications, adding over 11,000 fiber service addresses to its existing NH footprint
Truvista Fiber	City of Commerce, GA	<$1	Apr-26	Southeast	The City of Commerce, GA approved a proposal to sell its municipally owned telecommunications network, which includes over 20 miles of fiber infrastructure, for ~$150k, according to *The Jackson Herald*
T-Mobile, Oak Hill Capital	GoNetspeed, Greenlight Networks	$4,000	Apr-26	Northeast	T-Mobile announced a ~$2B investment in a newly formed joint venture with Oak Hill Capital to acquire a 50% equity interest in a new entity comprising of Oak Hill-backed fiber providers GoNetspeed and Greenlight Networks
T-Mobile, Wren House	i3 Broadband	$1,400	Apr-26	Midwest, Northeast	T-Mobile announced a $700mm investment in a newly formed joint venture with Wren House to acquire a 50% equity interest in IL-based fiber provider i3 Broadband

Sources: Company quarterly disclosures and press releases, The Jackson Herald

Fiber Development Activity

Notable Fiber Development/Expansion Activity

Company	Development Area	Capital ($mm)	Locations Connected	Date	Description
Comcast	Eastern OH	NA	2,300	Aug-26	Comcast completed network expansion to pass 2,300 previously unserved rural locations in five counties across Eastern OH
Race Communications	Dinuba, CA	NA	4,000	Aug-26	Race Communications is expanding its fiber-to-the-home network to 4,000 homes and businesses in Dinuba, CA
TDS Telecom	Emmett, ID and Ontario, OR	NA	10,000	Aug-26	TDS Telecom announced a fiber expansion project to pass ~10,000 homes and businesses in Emmett, ID and Ontario, OR
Vero Fiber	Crane, TX	NA	1,800	Aug-26	Vero Fiber announced the completion of its fiber-to-the-home network in Crane, TX, delivering high-speed internet to more than 1,800 homes and businesses
Wire 3	Athens, GA	$40	39,000	Aug-26	Wire 3 announced a $40mm fiber expansion project to pass 39,000 addresses in Athens, GA, continuing its rapid growth in the state
GoNetspeed	Rahway Area, NJ	$43	34,000	Aug-26	GoNetspeed announced a $43mm expansion project to bring fiber to 34,000+ locations in Rahway, Clark, Linden and Woodbridge, NJ
Zayo	Nationwide	NA	NA	Aug-26	Zayo partnered with NVIDIA to build 8,000+ miles of new long-haul fiber across emerging data center corridors to support growing AI-driven demand
Wire 3	Jacksonville, FL	$43	42,000	Jul-26	Wire 3 is deploying $43mm to pass 42,000 addresses in Jacksonville, FL
Verizon	Nationwide	NA	NA	Jul-26	Verizon announced a $1B deal with Google to provide dark fiber connectivity to its data centers across the US
altafiber, City of Westerville	Westerville, OH	NA	15,000	Jul-26	The City of Westerville, OH and altafiber announced a public-private partnership to deploy fiber to 15,000+ residents and businesses in and around Westerville
Race Communications	Lodi, CA	NA	17,000	Jul-26	Race Communications broke ground on a fiber development project to pass 17,000 homes and businesses in Lodi, CA
Ripple Fiber	Outer Banks, NC	$20	20,000	Jul-26	According to *The Outer Banks Voice,* Ripple Fiber completed a $20mm fiber infrastructure project in NC's Outer Banks, delivering 100% fiber internet to 20,000+ locations

Sources: Company quarterly disclosures and press releases, The Outer Banks Voice

Fiber Development Activity

Notable Fiber Development/Expansion Activity

Company	Development Area	Capital ($mm)	Locations Connected	Date	Description
Kirkwood IG	Shreveport, LA to Vicksburg, MS	NA	NA	Jul-26	Blue Owl Capital launched enterprise fiber provider Kirkwood IG to develop hyperscale networks across the U.S., announcing the construction of 200+ miles of high-capacity fiber from LA to MS
Wire 3	Houston County, GA	$38	38,000	Jul-26	Wire 3 announced a $38mm investment to expand its fiber network to nearly 38,000 homes and business in Warner Robins and Centerville, GA
Archtop Fiber	Sand Lake, NY	NA	NA	Jun-26	Archtop Fiber announced the expansion of its 100% fiber-optic network into Sand Lake, NY, with construction underway to deliver symmetrical speeds up to 10 Gbps
Wyyerd Fiber	Sahuarita, AZ	NA	NA	Jun-26	Wyyerd Fiber began construction on a fiber network to serve thousands of residents and businesses in Sahuarita, AZ
Ripple Fiber	AZ	$80	50,000	Jun-26	Ripple Fiber announced an $80mm investment to expand its fiber network to 50,000 homes and businesses in AZ, beginning with projects in Oro Valley and Sahuarita
Race Communications	Madera, CA	NA	9,000	Jun-26	Race Communications commenced fiber network development to pass 9,000 homes and businesses in Madera, CA
GoNetspeed	Norwich, NY	$4	3,100	May-26	GoNetspeed announced a $4mm network expansion project to serve 3,100+ homes and businesses with fiber internet in Norwich, NY
WOW!	Greenville County, SC	NA	10,000	May-26	WOW! is expanding its fiber network to pass 10,000 new residential homes and businesses in Greenville County, SC
DCN, Range, WIN Technology	Denver, CO to Chicago, IL	$700	NA	May-26	DCN, Range and WIN Technology announced a joint investment of $700mm to build a 2,000-mile fiber network spanning seven states from Denver, CO to Chicago, IL
Lightpath	Columbus, OH to Chicago, IL	NA	NA	May-26	Lightpath announced a new 392-route mile, 100% underground long-haul fiber route connecting the Columbus, OH and Chicago, IL data center markets
Lumen	Seattle, WA to Minneapolis, MN	NA	NA	May-26	Lumen announced *NorthLine*, a new low-latency fiber route connecting Seattle, WA to Minneapolis, MN to support large-scale AI-driven demand for 100G and 400G wavelength services
Wire 3	SC	$147	147,000	May-26	Wire 3 announced a $147mm investment to expand its fiber network to 147,000 addresses in Anderson, Greenville, Pickens, and Orangeburg counties, SC

Sources: Company quarterly disclosures and press releases

Fiber Development Activity

Notable Fiber Development/Expansion Activity

Company	Development Area	Capital ($mm)	Locations Connected	Date	Description
IQ Fiber	Pinellas County, FL	$100	NA	May-26	IQ Fiber launched its 100% fiber-optic internet service in Pinellas County, FL as part of a $100mm network investment in the region
WOW!	East Central MI	NA	17,000	Apr-26	WOW! announced plans to extend its fiber network to 17,000+ additional locations in East Central MI
Archtop Fiber	East Greenbush, NY	NA	NA	Apr-26	Archtop Fiber announced the expansion of its fiber network to the Town of East Greenbush, NY
Mediacom	MN	$24	3,900	Apr-26	Mediacom completed broadband projects totaling $24mm in MN, deploying 400 miles of fiber to connect ~3,900 addresses
Wire 3	Albany, GA	$37	37,000	Apr-26	Wire 3 announced a $37mm investment to expand its fiber network to 37,000 homes and business in Albany, GA, its second market in the state
GoNetspeed	Derby and Shelton, CT	$4	8,600	Apr-26	GoNetspeed announced a $4.2mm investment to bring fiber to 8,600+ homes and businesses in the cities of Derby and Shelton, CT
C Spire	MS	NA	32,500	Apr-26	C Spire completed network buildout across six counties in MS, deploying fiber to connect 14,000+ homes and 18,500 undeveloped lots
GoNetspeed	North Hamden, CT	$6	8,000	Apr-26	GoNetspeed announced a $6mm private investment to deploy its 100% fiber internet network to 8,000+ homes and businesses in North Hamden, CT
Race Communications	Chowchilla, CA	NA	4,000	Apr-26	Race Communications completed the initial phase of its network buildout in Chowchilla, CA, serving 4,000 locations across the city

Sources: Company quarterly disclosures and press releases

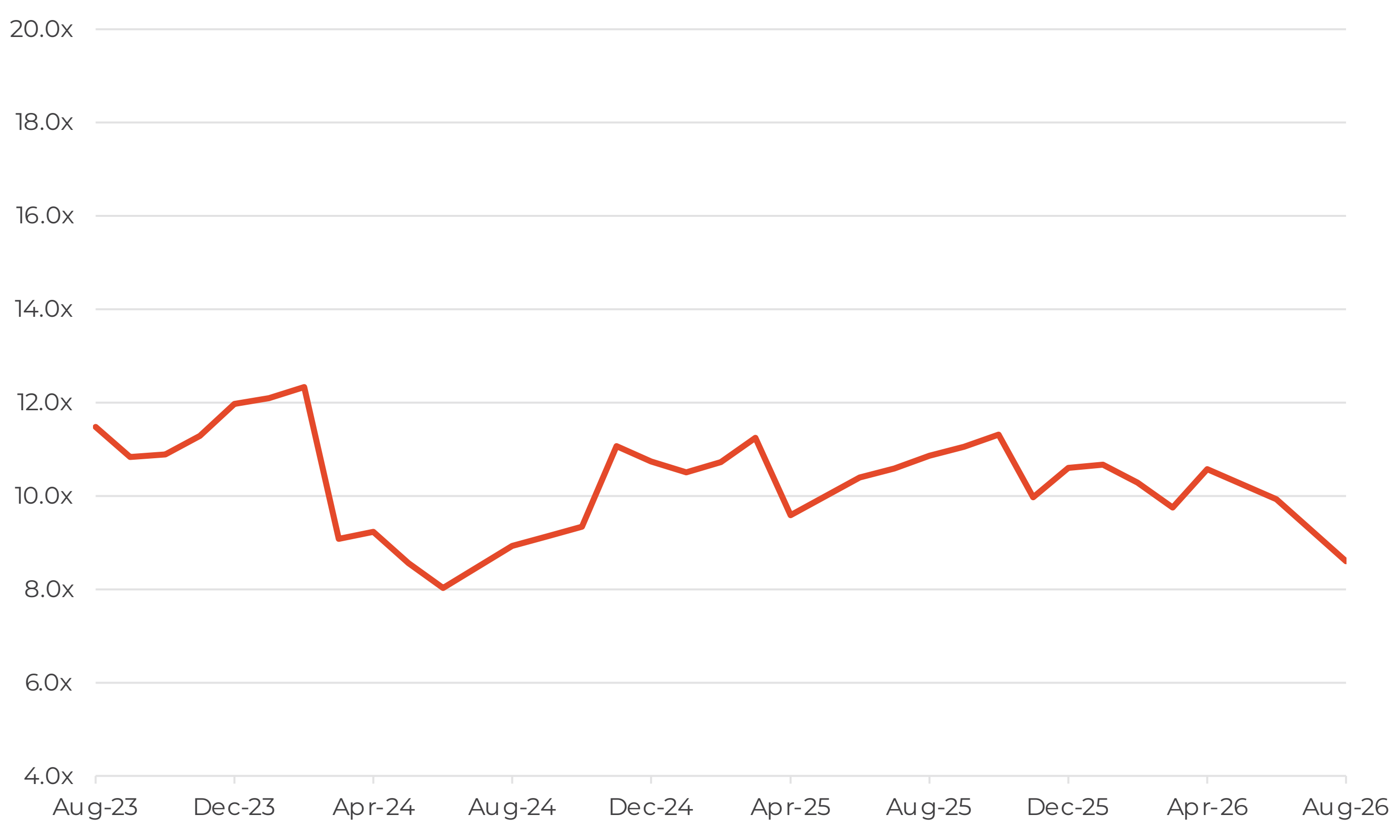
Valuation Trends

Fiber Provider Public Trading Multiples

	Symbol	Price 2026/08/25	Shares Outstanding (mm)	Mkt. Cap. (mm)	Ent. Val. (mm)	Net Debt / LTM EBITDA	LTM Revenue (mm)	LTM EBITDA (mm)	Div. Yield	EV/LTM EBITDA
Uniti Group	UNIT	$10.10	234.0	$2,363	$10,690	5.4x	$3,752	$1,537	-	7.0x
Cogent Comm.	CCOI	$9.88	50.1	$495	$2,465	6.8x	$957	$292	0.8%	8.4x
Shentel	SHEN	$12.28	54.9	$674	$1,334	5.2x	$367	$127	0.9%	10.5x

Notes:
- Shares outstanding as of June 30, 2026.
- EBITDA figures reflect Adjusted EBITDA.
- Since Q2 2024, UNIT has suspended dividend payments or other distributions.

Fiber Providers EV/LTM EBITDA (Publicly Traded Companies)

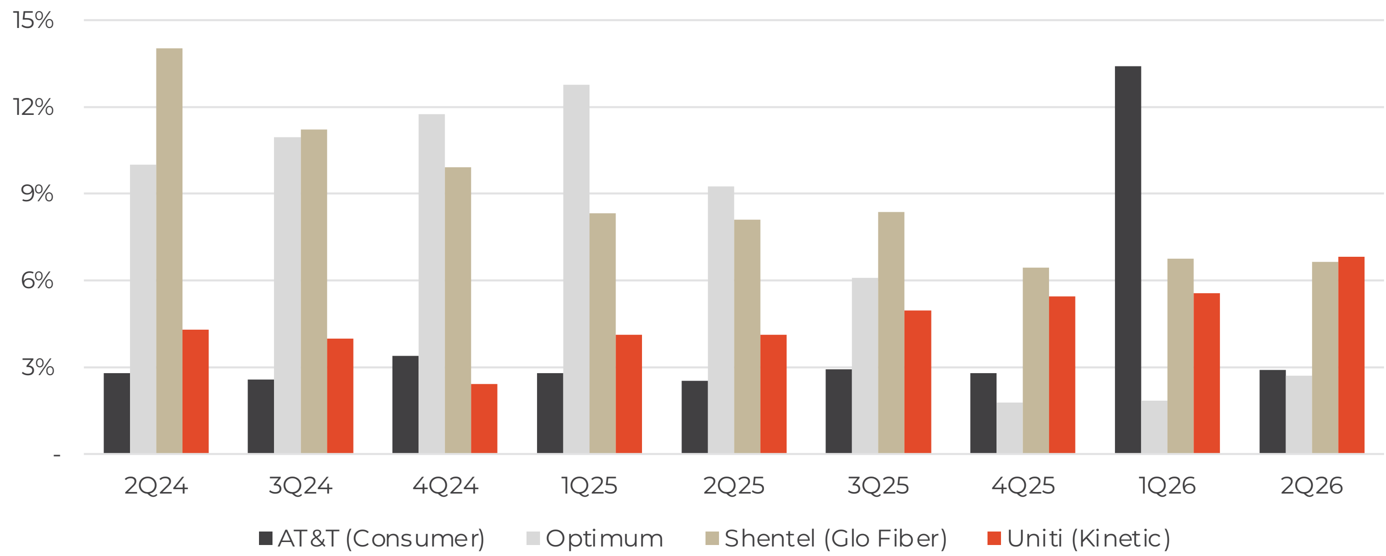


Notes:
- Beginning March 2026, EV/LTM EBITDA multiples include SHEN's EV/LTM EBITDA multiple.

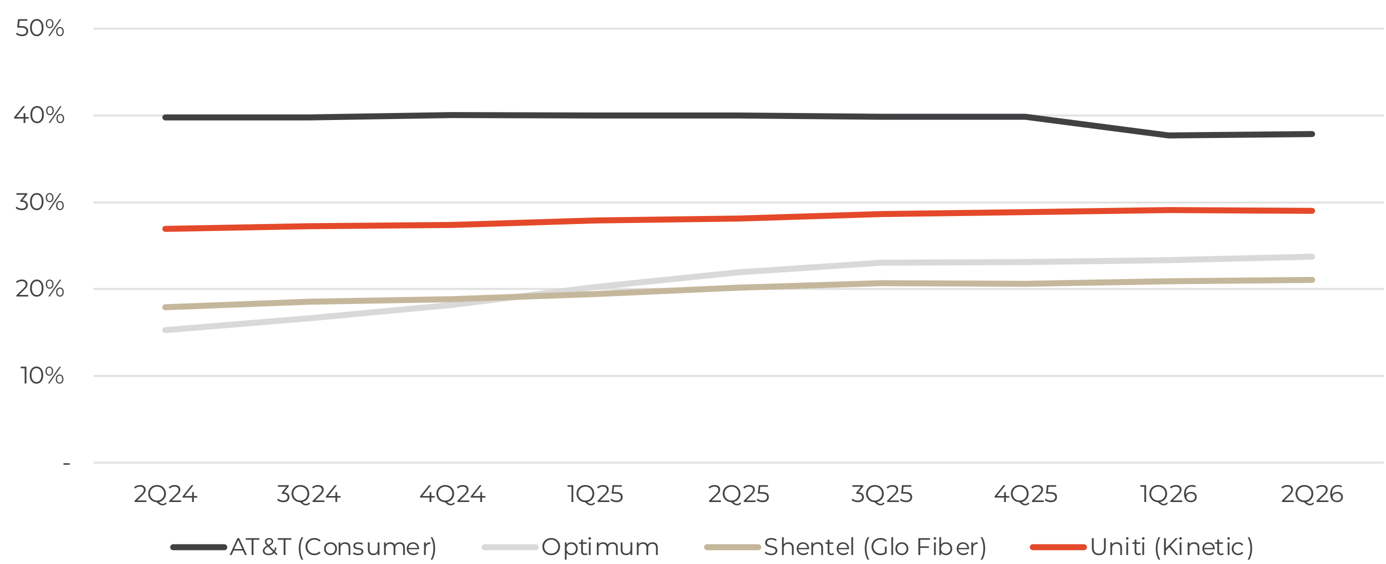
Sources: Public company quarterly disclosures and press releases

Subscriber Growth & Penetration

Quarter-over-Quarter Fiber Subscriber Growth (%)



FiberCo Penetration Rates – Fiber Subscribers Over Fiber Passings (%)

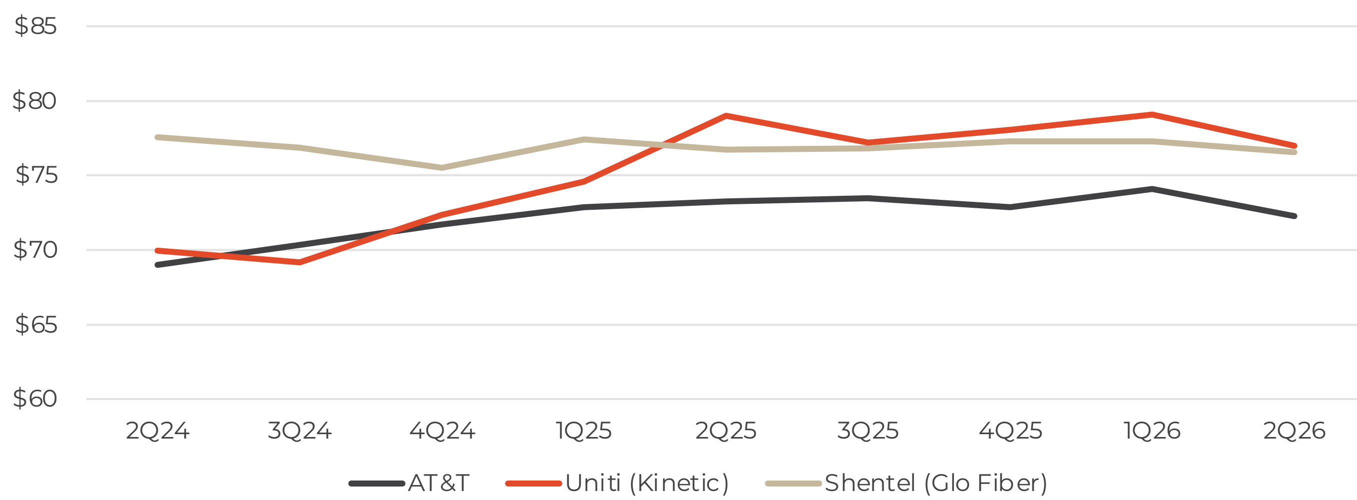


Notes:
- Shentel metrics reflect the *Glo Fiber Expansion Markets* segment, which only includes fiber-to-the-home (FTTH) passings in greenfield expansion markets. The metrics do not include FTTH passings in incumbent cable and telephone markets, which represent a minority of total FTTH passings.

Sources: Public company quarterly disclosures and press releases

Fiber & Broadband Pricing Trends

U.S. Fiber Monthly ARPU ($)



Notes:
- AT&T ARPU reflects ARPU for the *Consumer* segment, which does not include commercial customers.
- Shentel ARPU reflects the *Glo Fiber Expansion Markets* segment, which only includes fiber-to-the-home (FTTH) subscribers in greenfield expansion markets.

Broadband Annual Price Inflation vs. Other Essential Household Expenses

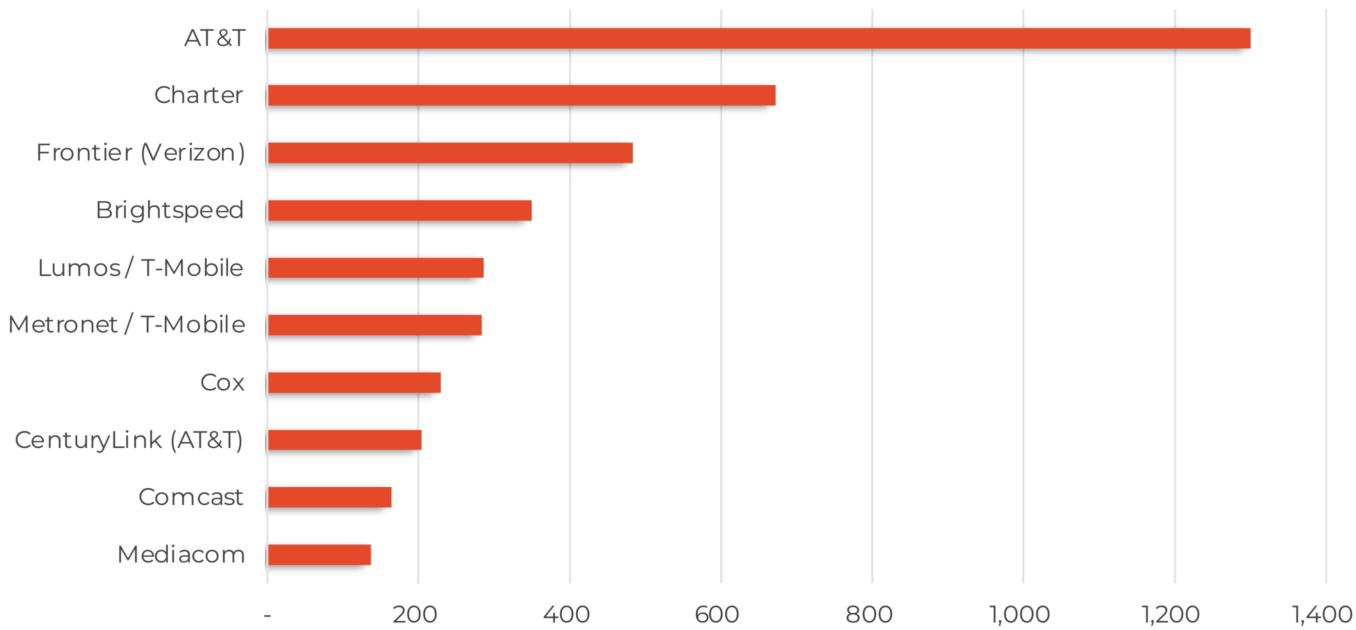
	2024 Average	2025 Average	Price Change
Overall CPI-U	$313.69	$321.94	2.6%
Car Insurance	$843.10	$893.05	5.9%
Rent	$418.51	$433.71	3.6%
College Tuition & Fees	$937.29	$955.33	1.9%
Food & Beverage	$327.66	$336.62	2.7%
BPI – Speed (Nominal)	**$69.98**	**$69.33**	**(0.9%)**
BPI – Gigabit (Nominal)	**$97.27**	**$97.34**	**0.1%**

Notes:
- CPI-U refers to the Consumer Price Index for All Urban Consumers.
- BPI – Speed tracks prices for providers' most popular speed tier (100 - 940 Mbps, chosen by 50%+ of U.S. consumers).
- BPI – Gigabit tracks prices for providers' faster speed tiers (940 Mbps - 1 Gbps, chosen by ~33% of consumers).
- Data provided by USTelecom's 2026 Broadband Pricing Index Report and Federal Communications Commission.

Sources: Public company quarterly disclosures and press releases, USTelecom, FCC

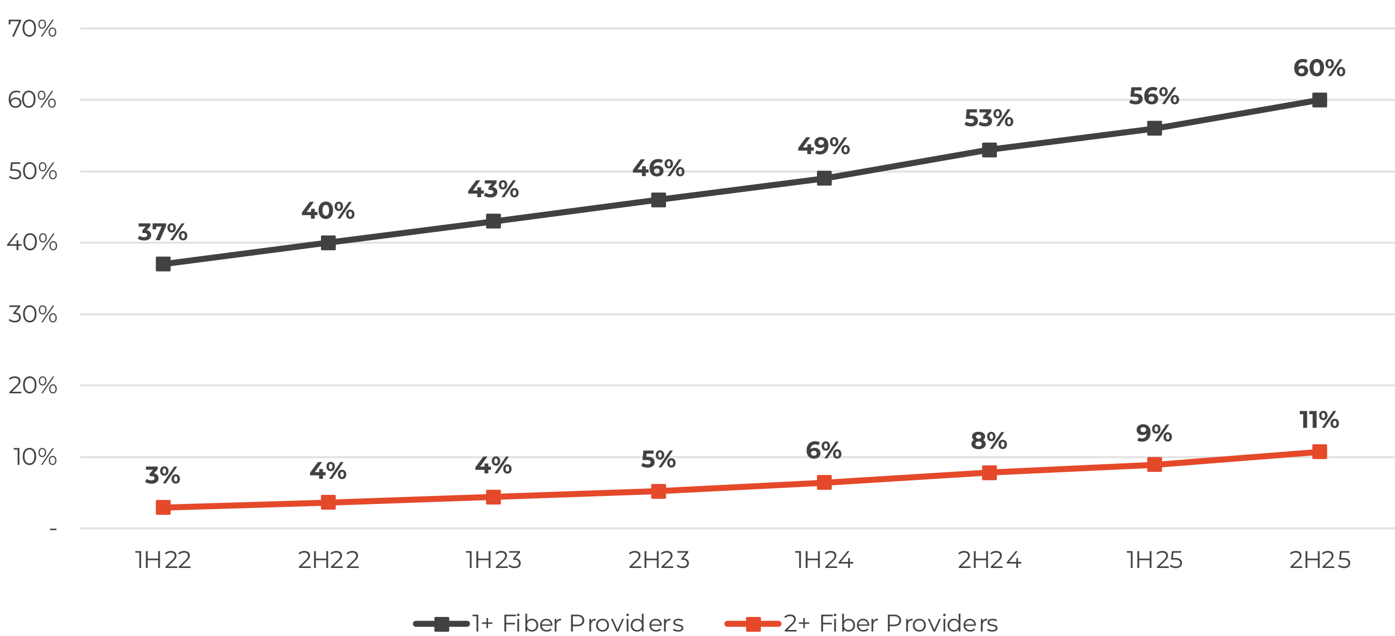
U.S. Fiber Growth & Availability

Top U.S. Fiber Providers by No. Locations Passed in H2 2025 (in 000s)



Notes:
- Data provided by Cartesian's The State of US Broadband Report.

Percentage of U.S. Residential Locations by No. Providers Offering Fiber Broadband



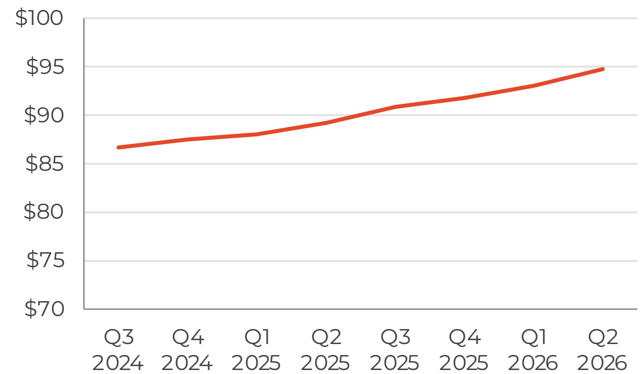
Notes:
- Data and chart provided by Cartesian's The State of US Broadband Report.

Sources: Cartesian

Macroeconomics

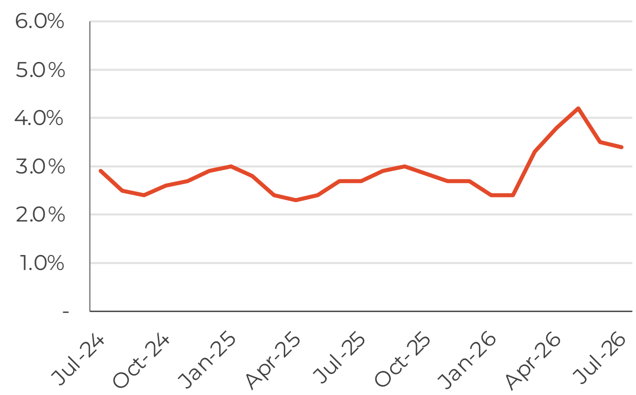
Secured Overnight Financing Rate

U.S. GDP per Capita

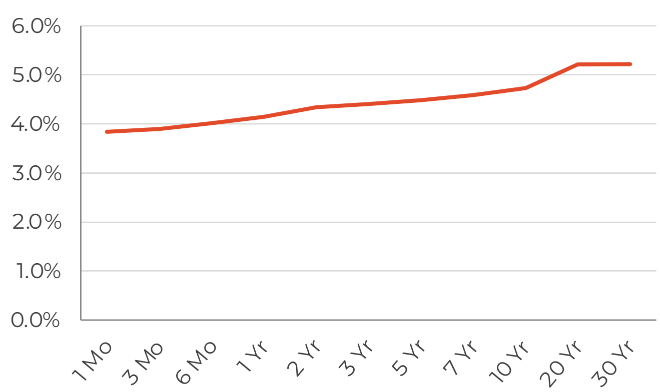


5 Year U.S. Treasury Yield

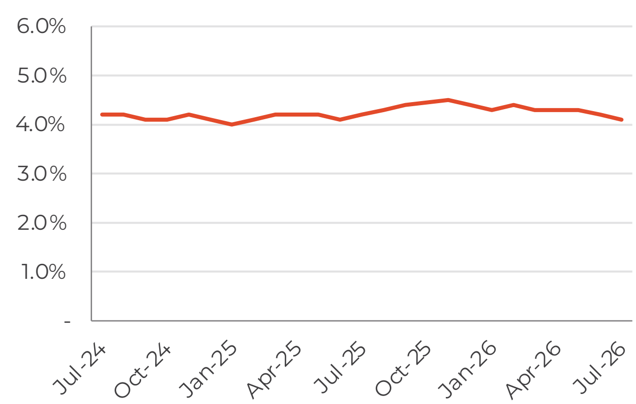
U.S. CPI Inflation



U.S. Treasury Yield Curve



U.S. Unemployment Rate



Notes:

- Yield curve as at August 28, 2026
- Due to the federal government shutdown in Q4 2025, CPI Inflation and unemployment rates for October 2025 are estimated using the average of the previous and following months.

Sources: St. Louis Fed, Federal Reserve Bank of New York, Bureau of Labor Statistics, U.S. Department of the Treasury

Pinpoint Capital Advisors

Pinpoint Capital Advisors[1] is a leading boutique investment bank focused exclusively on the mid-market digital infrastructure sector including fiber, wireless towers and data centers. Pinpoint advises companies on transactions (business sales) and raises capital for growth from longer-term, lower-cost institutional investors.

We would be delighted to discuss your fiber business with you and would be happy to provide further information on our credentials, approach, and process.

Please feel free to connect with our experienced team. We'd love to hear from you!

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