The entities listed herein only include those affiliates of Cincinnati Bell that (1) hold authorization to provide intrastate, interstate or international telecommunications services, or (2) are in the chain of ownership of those entities described in (1).

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Notes:

1. Macquarie Infrastructure and Real Assets ("MIRA") is a division of the Macquarie Group.
2. Both the general partner and manager of MIP V (FCC) AIV, L.P. ("MIP V") are members of MIRA.
3. The SSF AIVs and ASOF AIVs (collectively the "Ares AIVs") are investment vehicles managed by the Private Equity Group of Ares Management Corporation.
4. The respective membership interests in Red Fiber Holdings LLC of MIP V, the Ares AIVs, and REST US Infrastructure No. 2 Trust may be subject to change prior to or shortly after closing of the Transaction based on additional equity investment by these entities.
5. All limited partnership interests in MIP V (FCC) AIV, L.P. and the Ares AIVs, and the membership interests in REST will be purely passive.
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