

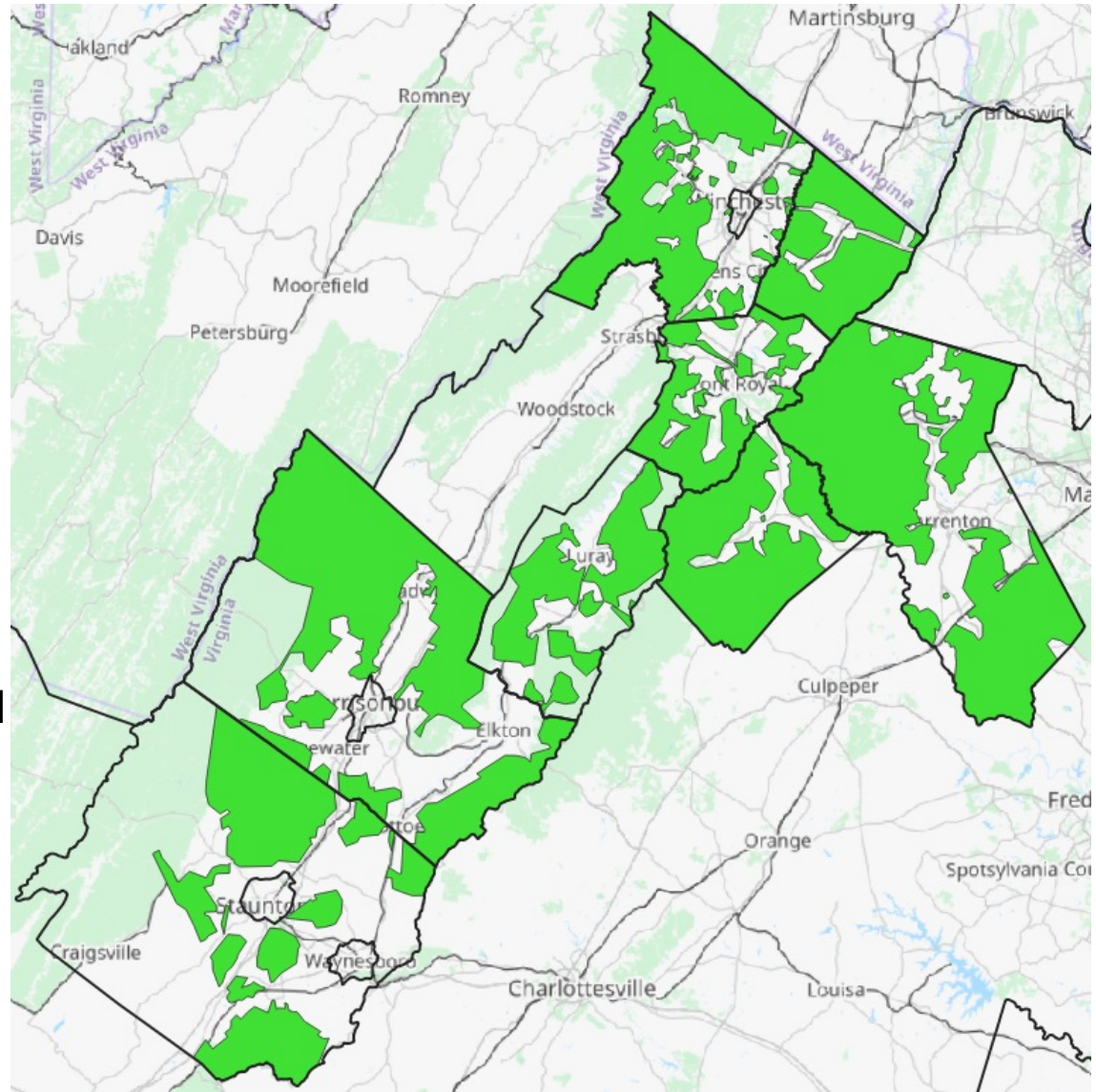


All Points Broadband NSVRC Project Update

May 2, 2024

VATI Project Overview

- ~\$300M project
- VATI grant awarded 7/2022, starting 36-month project timeline for substantial completion
- ~3,100 miles distribution fiber and middle mile infrastructure
- Making FTTH broadband available to 41,690 unserved locations
- In partnership with Dominion, Rappahannock Electric Cooperative, Shenandoah Valley Electric Cooperative



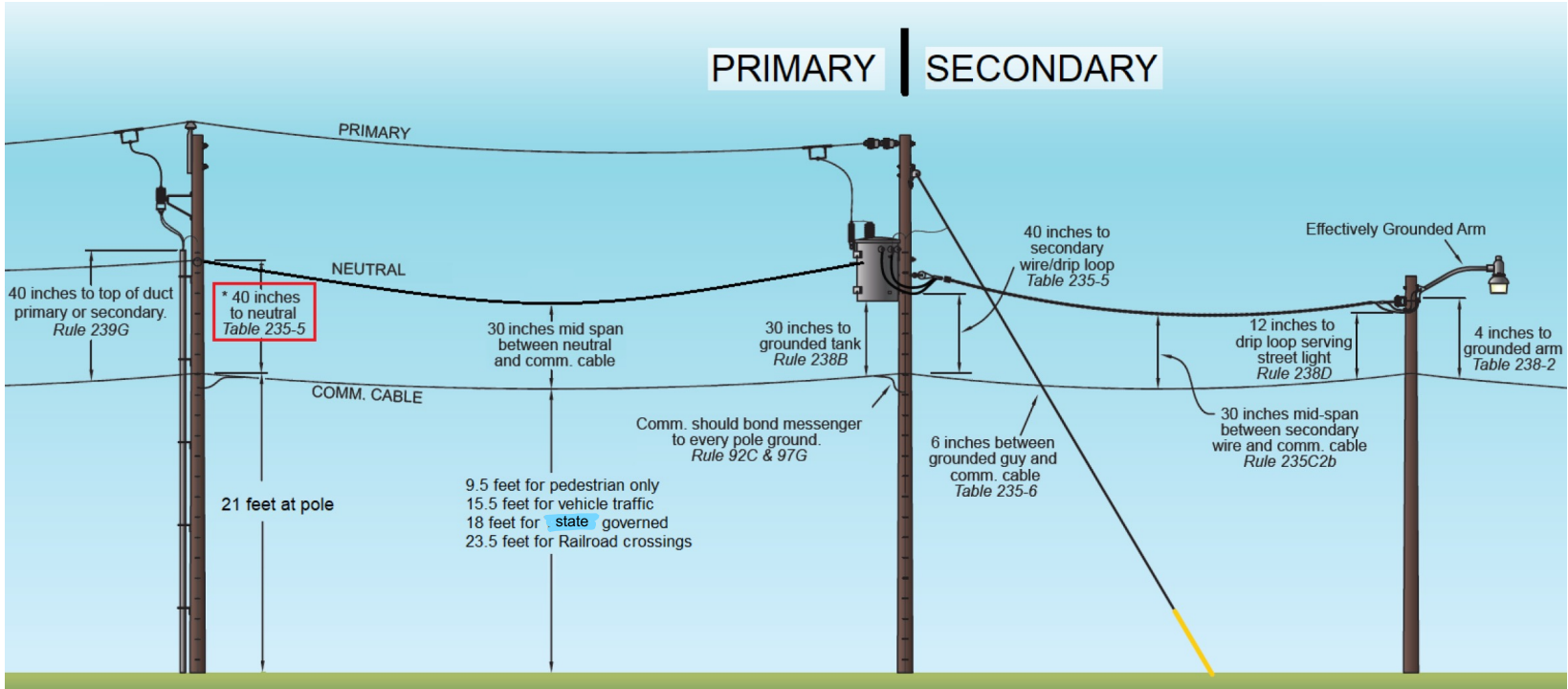
Project Status

- Key dependencies for last-mile deployment:
 - 1) Middle mile capacity in place
 - 2) Utility Pole Make Ready
 - 3) Significant queue of constructable miles
- Fiber network materials deliveries and inventory levels consistent with plan
 - Regional facilities in Front Royal and Mt Crawford
- Project-wide low-level design and utility pole fielding underway
 - Current focus on corrective action from underperforming joint vendor selected by SVEC & APB to perform make ready activities
- APB achieved initial contract milestones on schedule in Q4 2023 and received reimbursement approval in Q1 2024
 - Initial milestone represents ~20% of total county match, 33% VATI Milestone
 - Each county submission to be reviewed and submitted in sequence, with four counties remaining and to be scheduled
- APB anticipates updating the project timeline in the second half of 2024 based on then-current status of make ready and other dependencies

NSVRC Initiative Timeline

- Q1 2024: First set of reimbursements approved for APB on schedule; Challenge period for FY24 VATI closed without challenge; BEAD challenge expected to close resulting in 10-15k eligible locations in region (VATI remains priority #1); Dominion middle mile construction underway
- Q2 2024: Remittance submissions for first milestone to be completed; Last-mile fiber construction commences and is dependent on pole make-ready progress - Augusta County initial focus of construction activity; BEAD program guidelines & eligible locations to be finalized
- Q3/4 2024:
 - Make-ready, middle-mile and last-mile construction ongoing
 - Commencement of customer installations in completed FSAs
 - BEAD application window opens
 - Update project schedule based on progress of make ready and other key dependencies

Why is Make Ready Required?



- The National Electric Safety Code (NESC) establishes certain minimum clearances that must be maintained between various components of the electric grid, telecommunications infrastructure, and the ground
- Some utilities condition access to their poles on compliance with requirements in addition to the NESC, such as the requirement to conduct Pole Loading Analysis (PLA) when certain conditions are present (span length, angle change, etc.)

Make Ready Process Overview (oversimplified)

- FCC 165-day timeline for “large jobs” was basis for initial project schedule
- In light of the unprecedented activity underway in Virginia, make-ready timelines are not being realized
- REC and SVEC commitment to achieving ~1,250 poles/month of NTPs (system-wide)
- APB and SVEC coordinating to manage performance of shared vendor



Stage	Responsible Party	Activity	FCC Timelines for "Large Jobs"
Fielding	APB (including contractors)	Field survey each pole along route to document existing conditions	
Make Ready Engineering (MRE)	APB (including contractors)	Vendor and APB review fielding results, confirm poles for attachment; prepare/submit application to pole owner	
Pole Owner's Evaluation	Pole owner (frequently outsourced)	Review pole attachment applications. Identify make ready scope of work for electric, existing attachers, and APB. Prepare cost estimates for electric MRC	60 days
Electric Make Ready Construction (MRC)	Pole owner (frequently outsourced)	Pole owner performs make ready construction / pole replacement for its owned assets; at which point an "NTP" is issued	105 days
Communications Make Ready Construction (MRC)	3rd party attachers (frequently outsourced)	3rd party attachers relocate their attachments per approved application. Can be performed by APB through "one touch make ready" (OTMR) process with common approved vendor	30 days
Fiber Attachment	APB (outsourced to contractors)	APB releases installation contractor to hang fiber	

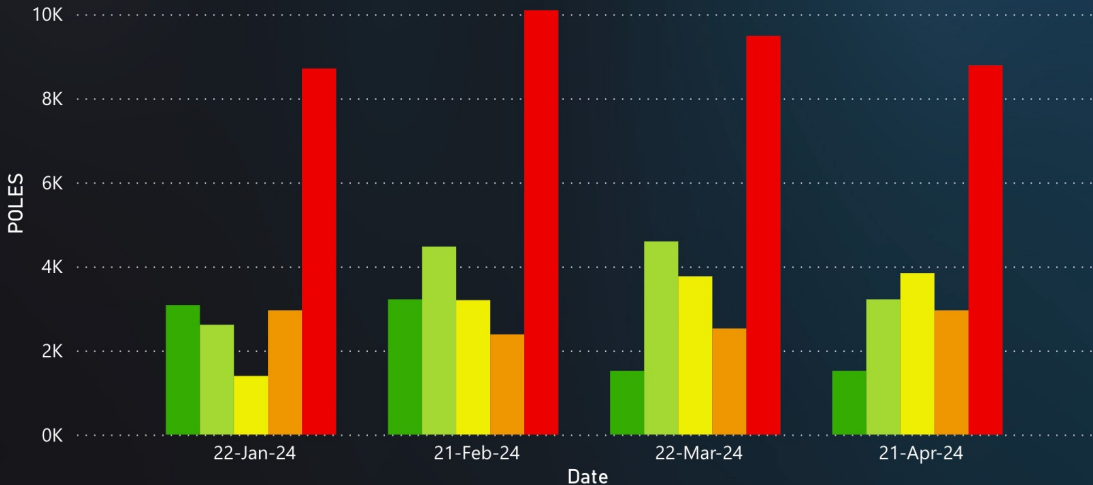
2023Q1 Dominion MRC Forecast of APB Portfolio



POLE OWNER | DOMINION

DAYS OUTSTANDING FORECAST *

● 0-60 ● 61-120 ● 121-164 ● 165-200 ● 201+



AVERAGE MONTHLY NTP RATE
TRAILING 90 DAYS

1544

AVERAGE MONTHLY NTP RATE
TRAILING 60 DAYS *

1502

AVERAGE MONTHLY NTP RATE
TRAILING 30 DAYS

1344

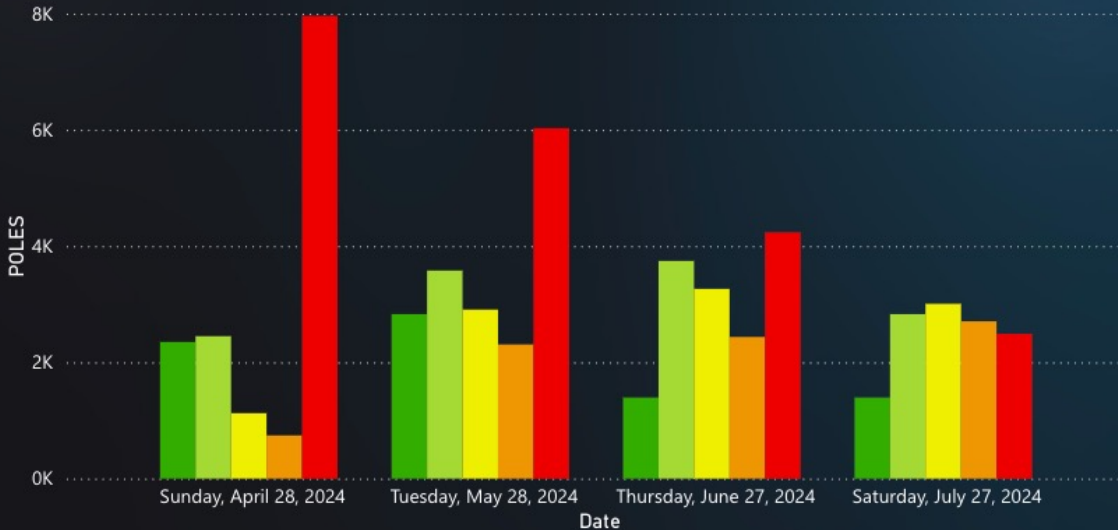
2023Q2 Dominion MRC Forecast of APB Portfolio



POLE OWNER | DOMINION

DAYS OUTSTANDING FORECAST *

● 0-60 ● 61-120 ● 121-164 ● 165-200 ● 201+



AVERAGE MONTHLY NTP RATE TRAILING 90 DAYS

2,378

AVERAGE MONTHLY NTP RATE TRAILING 60 DAYS *

2,578

AVERAGE MONTHLY NTP RATE TRAILING 30 DAYS

2,296

1k/month Increase in NTPs; Significant decrease in days outstanding forecast

2024Q1 Regional Update - Pole Attachment Status

- To date, APB has completed fielding on ~34,000 poles
- 10,617 poles are currently pending pole owner review
- 2623 poles have received Notice to Proceed (NTP)
- Oldest ticket pending for 251 days; average ticket pending 125 days

[CLEAR FILTER](#)

Time Outstanding Outliers

OWNER
▲ DOM
▲ SVEC

SUBMITTED

126 Days

ACCEPTED

125 Days

MRC COMPLETE

118 Days

APPLICATIONS

481

POLES

10617

APPLICATIONS

481

POLES

10617

APPLICATIONS

144

POLES

2623

ACCEPTED
NTP

COUNTY	PART	Ticket Number	Owner	Outstanding Submitted	Outstanding Accepted	Outstanding NTP	Disposition	Pole Count
VA-AUGS	VA-AUGS-1 6	5585382	DOM	251	251	0	2. ACCEPTED	24
VA-AUGS	VA-AUGS-1 8	5586774	DOM	251	251	0	2. ACCEPTED	22
VA-AUGS	VA-AUGS-1 22	5586874	DOM	251	251	0	2. ACCEPTED	25
VA-AUGS	VA-AUGS-1 11	5589395	DOM	250	250	0	2. ACCEPTED	25
VA-AUGS	VA-AUGS-1 15	5592019	DOM	248	248	0	2. ACCEPTED	31
VA-AUGS	VA-AUGS-1 17	5592237	DOM	248	248	0	2. ACCEPTED	36
VA-AUGS	VA-AUGS-1 2	5592434	DOM	247	247	0	2. ACCEPTED	31
VA-AUGS	VA-AUGS-1 56	5589013	DOM	250	245	0	2. ACCEPTED	23
VA-AUGS	VA-AUGS-1 37	5592523	DOM	247	245	0	2. ACCEPTED	28
VA-AUGS	VA-AUGS-1 13	5557552	DOM	243	243	0	2. ACCEPTED	31
VA-AUGS	VA-AUGS-1 23	5597934	DOM	243	243	0	2. ACCEPTED	24
Total				97	96	27		13240

WALL COMMENTS

OWNER

DISPOSITION

PRIORITY

OUTSTANDING ACCEPTED

PROJECT | COUNTY

FSA

PART

© All Points Broadband 2024

| 8

2024Q2 Regional Update - Pole Attachment Status

- To date, APB has completed fielding on ~36,000 poles
- 15,253 poles are currently pending pole owner review
- 3,223 poles have received Notice to Proceed (NTP)
- Oldest ticket pending for 349 days; average ticket pending 143 days
- APB and utility partners ramping make ready cadence to ~4,500 poles/month statewide

TIME OUTSTANDING

Time Outstanding Outliers

owner
▲ DOM
▲ SVEC

SUBMITTED <small>Time Outstanding</small>	ACCEPTED <small>Time Outstanding</small>	NOTICE TO PROCEED <small>Total Days from Submitted to NTP</small>
20.5	143.1	140.4
Tickets Submitted	Tickets Accepted	Tickets NTP
2	716	175
Poles Submitted	Poles Accepted	Poles NTP
40	15253	3223

TICKET NO.	PART	OWNER	SUBMITTED	ACCEPTED	NTP
5585382	AUGS-1 6	DOM	349	349	0
5586874	AUGS-1 22	DOM	349	349	0
5587401	AUGS-1 10	DOM	349	349	0
5589013	AUGS-1 56	DOM	348	343	0
5589395	AUGS-1 11	DOM	348	348	0
5590812	AUGS-1 38	DOM	347	329	0
5592019	AUGS-1 15	DOM	346	346	0
Total			115	115	28

WALL COMMENTS

OWNER: All

DISPOSITION: All

PROJECT | COUNTY | FSA: Valley

ACCEPTED DATE: All

NTP DATE: All

AVERAGE DAYS OUTSTANDING BY OWNER

DOM	187.1	140.4
ACCEPTED		NTP
SVEC	122.3	(Blank)
ACCEPTED		NTP

© All Points Broadband 2024

| 9

Website Reminder: APBfiber.com

The screenshot shows the APBfiber.com website interface. At the top left is the logo for ALL POINTS BROADBAND with the tagline "Live Connected." Below the logo is a navigation menu with links: "Check availability", "Select services", "Installation", "Review order", and "Sign in". The main heading is "Check Availability at Your Address". Below this, there is a sub-heading "Start typing your address in search field. Addresses inside of a service area are included in the list." A search input field contains the text "Mt Pisgah, Mt Sidney, VA, United States". Below the search field is a reCAPTCHA widget and a blue "Check address" button. Below the search field, there is a message: "You are inside of a planned service area." To the right of this message is the heading "Services will be available to you soon." Below this heading is a sub-heading "To stay updated on work progress, please provide your contact information." There are four input fields: "First Name" (with placeholder "Enter First Name"), "Last Name" (with placeholder "Enter Last Name"), "Phone Number" (with placeholder "Enter Phone Number"), and "Email" (with placeholder "Enter Email"). Below these are two optional fields: "Company (optional)" (with placeholder "Enter Company") and "Comments (optional)". Below the contact information fields is another reCAPTCHA widget and a blue "Go To Survey" button. At the bottom of the page, there is a copyright notice: "© 2021 True Star, © 2023 Microsoft Corporation. © Copyright 2024".

- Send resident inquiries of service to APBfiber.com
- Residents can pre-register for service and sign up for project updates
- Click “Go To Survey”
- Customers will be notified of service availability on a rolling basis **~90 days in advance**

Remaining Eligible Locations Outside the FY22 VATI Project

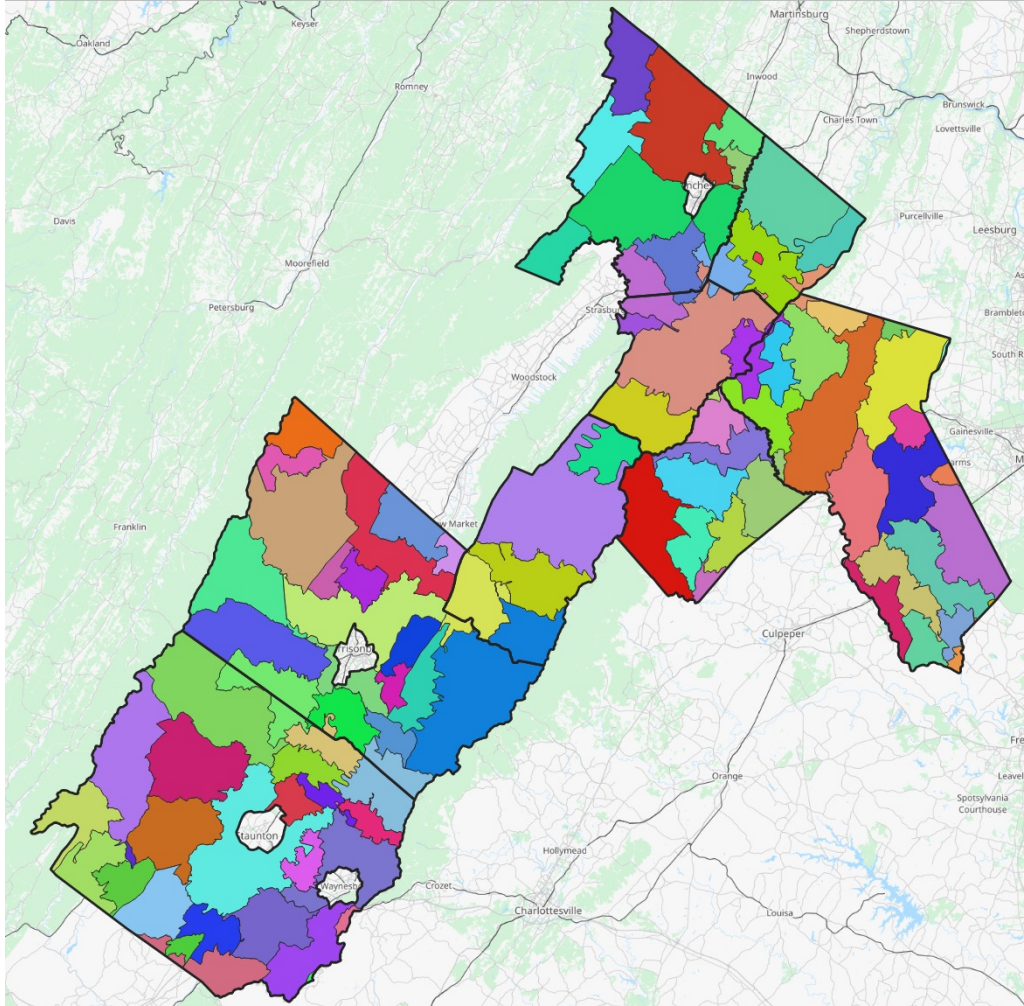
- The FY22 VATI grant is set for the specific locations included in the polygons included with the application that were not successfully challenged – FY22 VATI grant funding cannot be used for locations outside the approved project
- Because of changes in eligibility criteria and shift to new federal mapping, there are additional locations outside the project area eligible for additional state and/or federal broadband funding in the future
- APB and NSVRC applied for FY24 VATI funding where it is likely another RDOF winner will not fulfill its obligations;
 - BEAD is a superior program for vast majority of eligible locations
 - VATI FY24 application submitted for areas of Page County only
- APB expects to apply for BEAD funding for remaining BEAD-eligible locations in NSVRC project counties
 - No county match
 - APB was well prepared for the BEAD challenge process

Overview of Virginia's Implementation of BEAD (Infrastructure Act)

- BEAD applications must be submitted to served 95% of unserved and underserved locations (including community anchor institutions) within a specific Zip Code Tabulation Area (ZCTA)
- Providers have 90 days from Letter of Intent period to submit full BEAD application(s) for DHCD evaluation
 - Could begin in Sept/Oct 2024
 - Remaining <5% of locations will require direct engagement by DHCD and likely provider(s)
- Virginia's proposed scoring criteria (subject to NTIA approval) would prioritize cost efficiency, service pricing and other public policy objectives

ZCTAs in the NSVRC Project

- 141 ZCTAs in the eight counties of the NSVRC project.



BEAD Key Observations

- BEAD is a tool to supplement the VATI project and the guidelines/eligibility are still in unapproved stage
- APB's goals for BEAD
 - Aggressively pursue BEAD for missed/newly eligible areas in the NSVRC project area
 - Wherever possible, construct VATI and BEAD awarded areas simultaneously so there is no on-the-ground difference for residents
 - Ensure localities are informed and prepared during the challenge period
 - Obtain local support for all BEAD applications
- Estimated Timeline:
 - Q3 2024 – Challenge results approved by NTIA; Letter of intent and initial applications submitted
 - Q4 2024 / Q1 2025 – Full applications submitted and scored
 - Q1 2025 – Awards announced; DHCD ISP engagement for remaining locations commences
- **VATI project remains #1 priority**



Thank You