

AT&T, Verizon and Tillman Infrastructure announce collaboration to build hundreds of cell towers



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Nov 13, 2017, 09:00 ET

NEW YORK, Nov. 13, 2017 /PRNewswire/ -- AT&T*, Verizon and Tillman Infrastructure have entered into a joint agreement to build hundreds of cell towers, with the potential for significantly more new site locations in the future. Tillman, owner and operator of towers, small cells and smart cities infrastructure, has agreed to construct these towers to-suit with AT&T and Verizon, which have committed to leasing and co-anchoring the co-located towers.

These new structures will add to the overall communications infrastructure in the US, and will fulfill the need for new locations where towers do not exist today. They also will serve as opportunities for the carriers to relocate equipment from current towers.

"We continue to focus on technology innovation and investing in the latest software platforms to provide the best possible customer experience on our network," said Nicola Palmer, Chief Network Officer for Verizon Wireless. "At the same time, it is imperative to reduce operating costs. We are reviewing all of our long-term contracts as they come up for renewal and we are excited to develop new vendor partners to diversify our infrastructure providers."

"We need more alternatives to the traditional tower leasing model with the large incumbents. It's not cost-effective or sustainable. We're creating a diverse community of suppliers and tower companies who will help increase market competition while reducing our overhead," said Susan Johnson, SVP of Global Supply Chain, AT&T. "We look forward to working with Verizon as we establish site locations and sign new lease agreements with additional suppliers in the coming years."

"Tillman is excited about the opportunity to work with AT&T and Verizon in order to further develop the cell tower model of the future," said Suruchi Ahuja, CFO of Tillman Infrastructure. "Over the past year we have built a strong team at Tillman and are committed to rapidly building a leader in wireless infrastructure in the U.S. in order to best serve carriers and the broader communities in which we will enable connectivity."

Construction plans on the first towers will begin in the first quarter of 2018 and as those sites are completed, network engineers will begin installing equipment and turning the sites up quickly.

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**Claim based on the Nielsen Certified Data Network Score. Score includes data reported by wireless consumers in the Nielsen Mobile Insights survey, network measurements from Nielsen Mobile Performance and Nielsen Drive Test Benchmarks for Q1 + Q2 2017 across 121 markets.

About Verizon

Verizon Communications Inc. (NYSE,Nasdaq: VZ), headquartered in New York City, has a diverse workforce of 160,100 and generated nearly \$126 billion in 2016 revenues. Verizon operates America's most reliable wireless network and the nation's premier all-fiber network, and delivers integrated solutions to businesses worldwide. Its Oath subsidiary reaches about one billion people around the world with a dynamic house of media and technology brands.

About Tillman

Tillman Infrastructure ("Tillman") is a subsidiary of Tillman Global Holdings ("TGH"), and owns and operates mobile infrastructure in the United States. TGH is a global holding company focused on long-term value. The firm invests in and manages telecommunications towers, small cells and smart city businesses focused on both developed and emerging markets (www.tillmaninfrastructure.com).

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