

FOR IMMEDIATE RELEASE



## **UTOPIA Fiber Announces Completion of Latest Round of Funding**

*The \$48 Million capital investment will fund the continued growth of the UTOPIA Fiber network*

Murray, UT (November 14, 2019) – UIA (Utah Infrastructure Agency) has just completed its latest round of funding that will infuse the UTOPIA/UIA network with \$48 million for the expansion of its network. Utah Infrastructure Agency (UIA) is a sister agency to UTOPIA Fiber. Although legally separate entities, UTOPIA and UIA functionally operate as one integrated system and both are marketed as UTOPIA Fiber.

The synergy provided by UIA’s partnership with UTOPIA Fiber allows both organizations to provide their citizens with a state-of-the-art broadband network. The majority of UTOPIA’s growth since 2009 has been due to their partnership with UIA. UIA has secured this funding in partnership with Lewis Young Robertson & Burningham, Inc. (Financial Advisor), KeyBanc Capital Markets Inc. (Senior Managing Underwriter), and Gilmore & Bell (Bond and Disclosure Council).

“We have the best partners in the business who have worked relentlessly over the past few months to get us to this point,” said Roger Timmerman, Executive Director of UTOPIA Fiber. “The demand for municipally-owned fiber has skyrocketed and we are excited to be a leader in the industry. Over the past four years, UTOPIA Fiber has doubled the number of subscribers on its fiber network and has entered into partnerships with several additional communities.”

UTOPIA Fiber provides business services in over 50 cities and has fiber-to-the-home networks in 14. They are an operational partner with Idaho Falls Fiber, who recently voted to extend their high-speed fiber network to their entire city. As the largest open-access fiber network in the country, UTOPIA Fiber is available to over 100,000 homes and businesses. They are also the fastest and highest rated Internet option in the state of Utah.

This round of funding is the fourth and largest that UIA has closed on within the last year, following financings for projects in Morgan City (\$2.6M), West Point (\$7.2M), and Payson (\$3.5M). The UTOPIA Fiber network continues to bring competitive services from various ISP partners at the fastest speeds and best value.

UTOPIA Fiber’s open-access model ensures that communities have access to a free and open Internet without throttling, paid prioritization, or other provider interference. Participating cities also benefit from various smart-city applications that are enabled by the UTOPIA Fiber network. This includes air-quality monitoring, smart water and energy management, public WiFi, and many other smart-city applications. UTOPIA Fiber believes the future of open-access, municipally-owned broadband is bright, and are excited to be at the forefront of that movement.

## **About UTOPIA Fiber**

*The Utah Telecommunication Open Infrastructure Agency (UTOPIA) and Utah Infrastructure Agency (UIA) are community-owned fiber optic networks. Created by a group of Utah cities, UTOPIA Fiber supports open-access and promotes competition in all telecommunication services.*

###

### **MEDIA CONTACT**

**Kim McKinley**

Chief Marketing Officer, UTOPIA Fiber

801-613-3837

[kmckinley@utopiafiber.com](mailto:kmckinley@utopiafiber.com)