

**DATE**

December 18, 2024

**SECTORS**

Infrastructure

**DEAL TYPE**

Debt Advisory & Restructuring

**DEAL LOCATIONS**



**DEAL TEAM**



**Hannah Schofield**  
Managing Director



**Will Shaw**  
Director

**UN SDG ACTIVITY**



# DC Advisory advises Dobson Fiber on its debt raise to finance its US FTTP rollout



## Background

- Dobson Fiber is a connectivity services provider which owns and operates a 5,500+ mile regional fiber-optic network and provides high-speed internet and voice over internet telephone solutions to residential and business customers in Oklahoma, Arkansas and Texas
- For over 85 years, Dobson Fiber has provided telecommunication services in South-Central US. Dobson Fiber’s FTTP (fibre to the premises) rollout continues as it progresses towards its goal of capturing more than one million passings in its underserved target markets which presents a unique opportunity for economically advantageous expansion and growth

## Process

- DC Advisory was mandated by iCON Infrastructure to serve as exclusive financial advisor to Dobson Fiber, to support its debt raise to support the continued rollout of its US FTTP network
- Leveraging extensive Fiber industry experience, DC Advisory conducted a comprehensive financing process, including debt structuring, business plan development, financial modelling and due diligence coordination

## Outcome

- DC Advisory successfully delivered a flexible debt package for Dobson Fiber,

supporting the company's business plan. Key highlights include:

- Raising a Term Loan Facility to refinance Dobson Fiber's existing debt
- Raising a Capex Facility to fund Dobson Fiber's rollout program, alongside a Revolving Credit Facility
- Structuring the debt package based on project finance principles and innovative digital infrastructure capitalization, ensuring flexibility to deliver its business plan
- Negotiating a bespoke documentation package ensuring flexibility for Dobson Fiber to deliver its business plan
- This successful financing demonstrates DC Advisory's expertise in the US Fiber space and supports Dobson Fiber's next phase of growth
- The successful outcome, underpinned by Dobson's market leading position within its target markets and track record of successful execution was supported by J.P. Morgan Chase Bank, KfW IPEX-Bank, National Bank of Canada and Sumitomo Mitsui Banking Corp as lenders

“DC Advisory was instrumental in helping us deliver our refinancing, with the new structure providing Dobson Fiber with the financing required to continue our growth and provide market leading fiber-connectivity services to our customers. Their guidance and expertise throughout the process was critical in delivering a successful outcome for Dobson Fiber.”

Francisco Maella  
CEO, Dobson Fiber