

DATE

July 01, 2024

SECTORS

Infrastructure

DEAL TYPE

Debt Advisory & Restructuring

DEAL LOCATIONS



DEAL TEAM



Hannah Schofield
Managing Director



Will Shaw
Director



Parmela Chohan
Vice President

UN SDG ACTIVITY



DC Advisory advises LiveOak Fiber on its inaugural debt raise



Background

- Established in 2022, LiveOak Fiber (LiveOak) is a vertically integrated fiber-to-the-premise (FTTP) provider, bringing high-speed connectivity to underserved communities in the Southeastern region of the US
- LiveOak's mission is to enhance the quality of life in the areas it operates. LiveOak's initial rollout targets approximately 230,000 passings across six clusters in Georgia and Florida, offering favorable competitive dynamics due to limited existing fiber presence and attractive demographic trends

Process

- DC Advisory served as exclusive financial advisor for LiveOak's debut debt raise, facilitating the rollout of its FTTP network
- Leveraging extensive fiber industry experience, DC Advisory conducted a comprehensive financing process, including:
 - Debt structuring
 - Business plan development
 - Financial modelling
 - Marketing material development
 - Due diligence coordination
 - Lender engagement and negotiations

Outcome

- DC Advisory successfully secured a flexible debt package for LiveOak, supporting the company's business plan. Key highlights include:

- Raising a Capex Facility to fund LiveOak’s rollout program, alongside a Revolving Credit Facility
- Structuring the debt package based on project finance principles and innovative digital infrastructure capitalization
- Negotiating a bespoke documentation package ensuring flexibility for LiveOak to deliver its business plan
- This successful financing underscores DC Advisory's expertise in the US fiber space and supports LiveOak's commitment to its mission

“We are thankful for the outcome DC Advisory achieved with our debut financing. This funding empowers us to expand the reach of our market-leading fiber technology and amplify the positive impact of our services in underserved communities in Georgia and Florida.”

Chris Bach
CFO, LiveOak