

**Media Contact:**

Shelby Tuttle | Gordon C. James PR  
(480) 330-9346 [lstuttle@gcjpr.com](mailto:lstuttle@gcjpr.com)



## **Highway 89 Announces Completion of Landmark Acquisitions to Launch Mereo Networks the Premier Bulk Internet Service Provider in Western U.S.**

**Creates Single-Source Solution for Multi-Family Developers**

PHOENIX (January 5, 2022) – Highway 89, a premier in-building gigabit Internet service provider, announced today it acquired four individual operating companies supported by an investment from Freedom 3 Capital, making the company one of the largest bulk Internet service providers in the Western United States. Highway 89 has access to over \$100 million of capital to support the development of multi-family connectivity solutions.

The acquired entities include Arizona-based Broadband Holdings and Digital Home Lifestyles, along with Utah-based companies Mereo Networks and Vici diem. The combined company, operating under the Mereo Networks brand covers 18 states across the U.S., providing a wholesale bulk, single-source solution for premium fiber-based broadband Internet to key real estate development companies for use in multi-family unit properties. The acquisitions, position Highway 89 to provide service to more than 400 properties and 40,000 subscribers across its platform.

“With a proven history as a reliable critical service provider, Highway 89 has been successful in growing our business portfolio by adding significant value for developers through a robust product offering that drives revenue and improves resident satisfaction across multi-family units,” said Thomas Wilky, CEO and Founder of Highway 89. “We look forward to the future of Mereo and its expansion across current and future markets with the support of Freedom 3 Capital.”

Highway 89, under the Mereo Networks brand name going forward, supports multi-family owners and developers with bulk broadband Internet solutions coupled with proactive and direct customer service solutions that remove property managers from the technology troubleshooting process. With hardware and software located directly on property, the platform eliminates the need for technicians to enter residences to provide connectivity and allows users to follow simple online instructions providing instantaneous access to an Internet connection.

Brock Blackner, founder of Mereo Networks, stated “I am pleased to be joining the Highway 89 team and now the resources are in place to expand our services across the platform and deliver our customer service focused solution to more and more residents across the United States”. Backed by a 24x7x365 customer support center and network operations department, Mereo constantly monitors its network to dynamically adapt to a building’s environment and changing needs. The company’s single-source solution enables developers to leverage smart building technologies including digital thermostats, security systems, door locks, smart lighting, and fiber-based Internet to increase the value of the properties.

Freedom 3 Capital is providing capital in support of the acquisitions and continued expansion of access to high quality internet in multi-family developments. “We are excited to partner with Highway 89 to support the long-term growth of the platform. The investment is in-line with Freedom 3’s goal of supporting passionate entrepreneurs with the proven ability to execute on considerable demonstrable growth opportunities,” said Brian Block, partner at Freedom 3 Capital. “The multi-family space is rapidly growing, and high-quality connectivity infrastructure is becoming critical to residents experience, and we look forward to working with Highway 89 to support delivery of this experience.”

Houlihan Lokey served as exclusive financial advisor to Highway 89 on the transactions.

###

**About Highway 89**

Highway 89, through the Mereo brand, delivers single-source fiber-based broadband Internet and home automation solutions to multi-family and high-density real estate projects through strategic partnerships in 18 states across the U.S. With more than 40,000 customers, the company is one of the largest bulk-service Internet providers in the Western United States. For more information, visit [highway89ventures.com](http://highway89ventures.com).

**About Freedom 3 Capital**

Freedom 3 Capital invests in companies at inflection points and helps middle-market companies address strategic growth opportunities by delivering unique capital solutions. The firm's investment process provides F3C the flexibility to tailor investment structures to the industry dynamics, the company's specific requirements and the management team and owners' long-term business objectives. Beyond the value of F3C's capital, the firm's private equity approach to credit investing creates valuable, lasting partnerships with stakeholders and management teams. F3C is currently investing out of Fund 5 with offices in New York, Kansas City and Dallas. For more information, please visit [freedom3.com](http://freedom3.com).