

September 1, 2021

Agenda

- Overview
- 2022 VATI Application Strategy

About All Points Broadband

- All Points is a Virginia-based rural broadband company operating in VA, WV, MD and KY
- In each of 2018, 2019, 2020 and 2021, All Points was named to the *Inc. 5000* list of America's fastest growing, privately-held companies
- In 2021, All Points has received more than \$51 million in state and federal grants and electric utility co-investment for projects in our partner jurisdictions
- In the 2020 VATI cycle, All Points successfully partnered with a regional PDC and two electric utilities to design and fund a VATI-supported, regional, 5-county, universal broadband initiative which is currently under construction
- All Points' lead sponsor is Searchlight Capital Partners, America's #4 builder of fiber-to-the-home projects

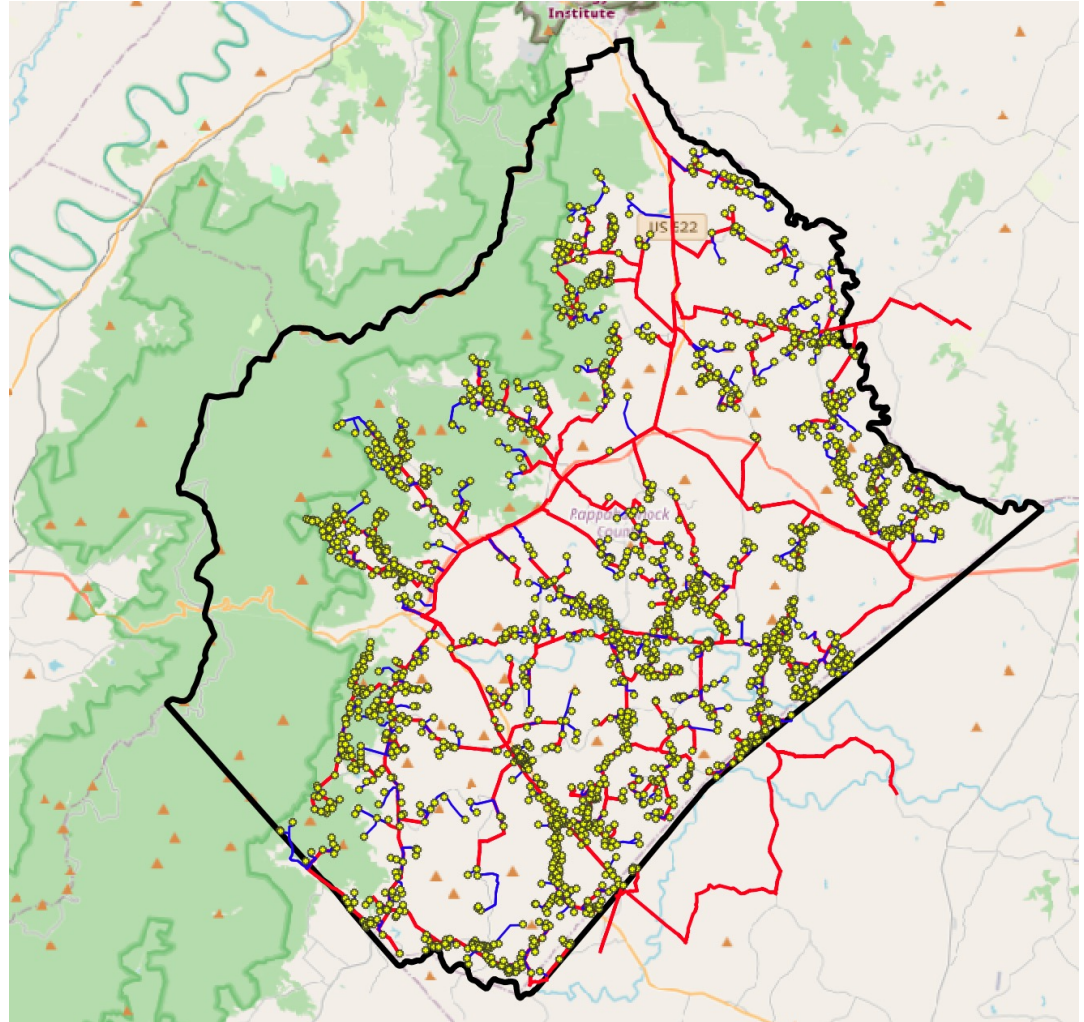


Overview

- Rappahannock has joined a regional initiative to develop and execute a strategy to achieve universal, fiber-to-the-home broadband for all unserved locations in the County through a regional grant application to the Virginia Telecommunications Initiative (VATI)
- This regional initiative includes All Points, Dominion Energy Virginia (“Dominion”), Shenandoah Valley Electric Cooperative (“SVEC”), Rappahannock Electric Cooperative and seven participating Counties
- The partners have completed high level design for a universal, fiber-to-the-home broadband network to serve the 2,000 locations in Rappahannock that are not served by wired, gigabit-capable broadband today
- All Points’ network and partnerships are specifically designed to secure VATI grant funding in the current application cycle, and to be an eligible use of ARPA funds
- Today we are seeking the Board’s approval to include the County in the regional VATI project, or to proceed as a County-specific project, and endorsement of the recommended local match component, contingent on grant award

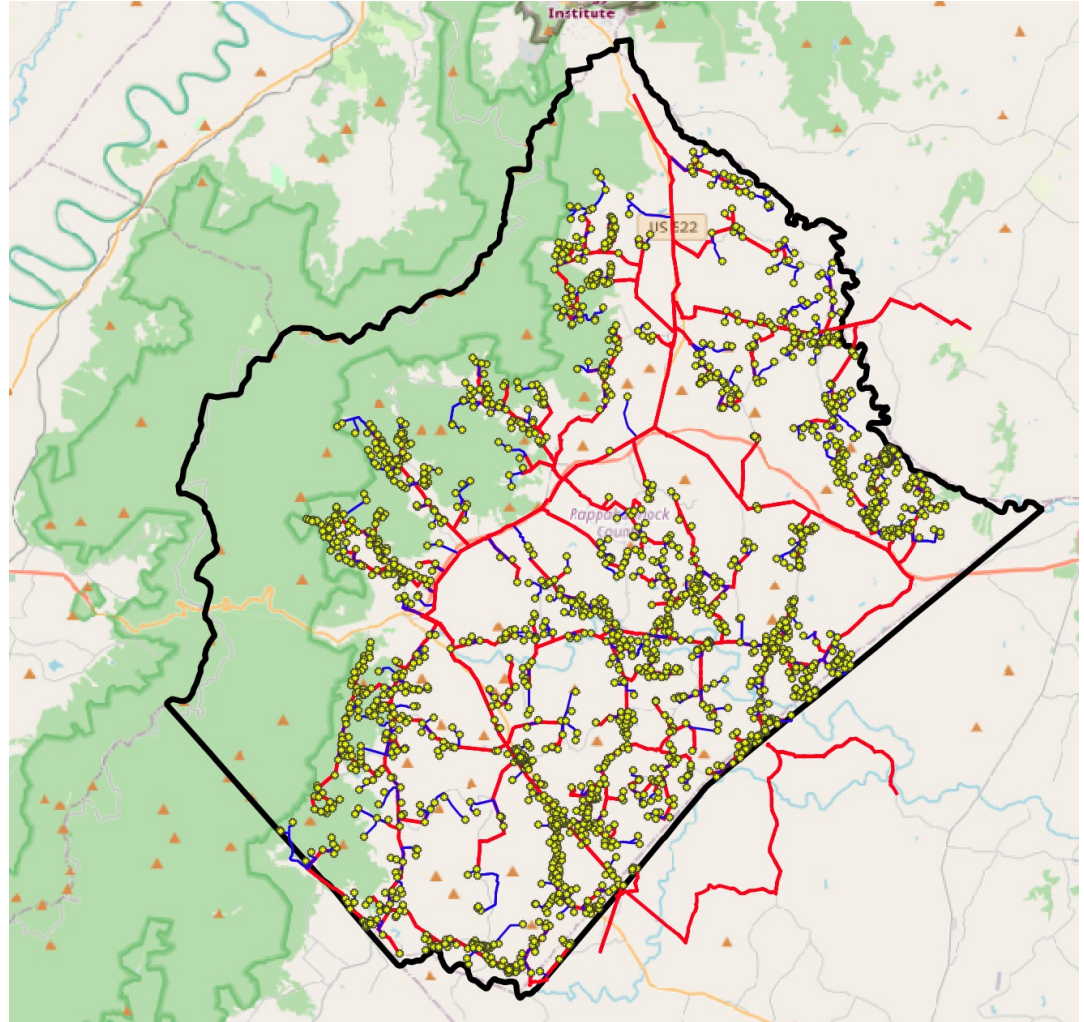
Project Overview – As Part of Regional Project

- The project includes ~270 miles of fiber infrastructure to extend to all remaining unserved areas
- Overall project cost will require ~\$19.4M in funding
- All Points would secure \$6.5M (34%) of total project cost
- VATI application would provide \$6.9M (36%)
- County contribution would be \$5.9M (30%) and eligible for ARPA funding



Project Overview – As County-Specific Project

- The project includes ~270 miles of fiber infrastructure to extend to all remaining unserved areas
- Overall project cost will require ~\$19.4M in funding
- All Points would secure \$6.5M (34%) of total project cost
- VATI application would provide \$9.9M (51%)
- County contribution would be \$2.9M (15%) and eligible for ARPA funding



Project Outcome

- Fiber-to-the-home broadband available to 100% of currently unserved locations
- Network based on XGS-PON architecture which is scalable to symmetrical 10 Gbps to each location
- Standard installation fee of \$199:
 - All customer premises equipment
 - 500-foot service drop included
 - Long drop charges waived for 12 months
- Residential service offerings:
 - 50 x 50: \$59.99 (fixed)
 - 100 x 100: \$79.99
 - 500 x 500: \$99.99
 - 1000 x 1000: \$109.99

Timeline for Completion

- Rappahannock's local match would be contingent on receipt of VATI grant award and execution of an agreement with All Points regarding the project
- Grant application to be submitted September 14th as part of regional application through NSVRC, or directly with Rappahannock as county-specific project
- After submission, APB will manage the challenge processes and adjust project scope consistent with program rules
 - VATI awards to be announced in December
- Rappahannock and All Points would have ~90 days after grant award to enter into an agreement reflecting the VATI grant application and to formally accept the grant award, and the County's contribution could be phased over 36 months
- Project would be substantially complete within 24 months of VATI grant award and completion of REC routes
- Rappahannock is well positioned:
 - High quality network and design, optimized for VATI scoring
 - Strong partnerships in place
 - Whole-of-Jurisdiction solution / regional initiative

THANK YOU

