

All Points Broadband VATI Project Update

January 8, 2025

Regional Project Overall Status

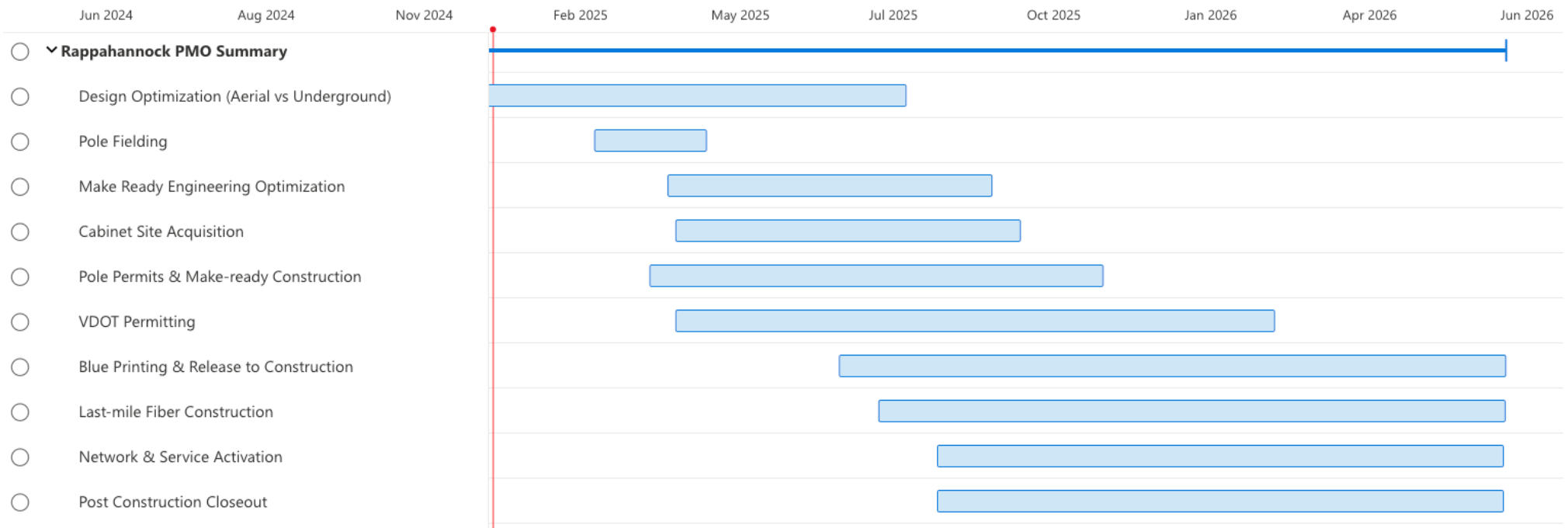
- DHCD has approved BEAD / risk mitigation plan discussed in September and timeline extension to June 2026
- Approximately 80 miles of fiber for project completed
 - Dominion middle mile scheduled for substantial completion in 2025 with 223 miles released to construction
 - APB construction now underway in Augusta
- SVEC has received USDA approval to proceed with RFP for supplemental make ready contractor to assist project make ready workload
- Approved risk mitigation plan reduces poles requiring attachment to less than 20,000
- BEAD program underway in Virginia with sufficient funding all BEAD-eligible locations

Make Ready and Undergrounding Costs

- Modified network plan will significantly reduce the % of aerial routes
 - Volume of make ready reduced by more than 70%
 - Less than 500 poles in Rappahannock for VATI project
 - Routes are shifted underground where it is relatively more cost effective
- ~19% of locations in regional project were shifted from VATI to BEAD to offset increased costs and ensure universal coverage
 - No additional county match required
 - No additional impact to project schedule
 - All locations included in same overall design
 - BEAD process commenced in December
 - No change to SCC process or approvals for middle mile under construction
 - No difference in service level for last-mile customers
 - NSVRC/APB agreement in place to ensure service through BEAD

Rappahannock County Timeline

- APB last mile construction to begin in August 2025 with completion expected June 2026 (average rate of 17 miles per month)
 - Close collaboration with VDOT residency
- Network activation will begin in September 2025 and continue on a rolling basis through June 2026 (by Fiber Service Area / Fiber Distribution Area)

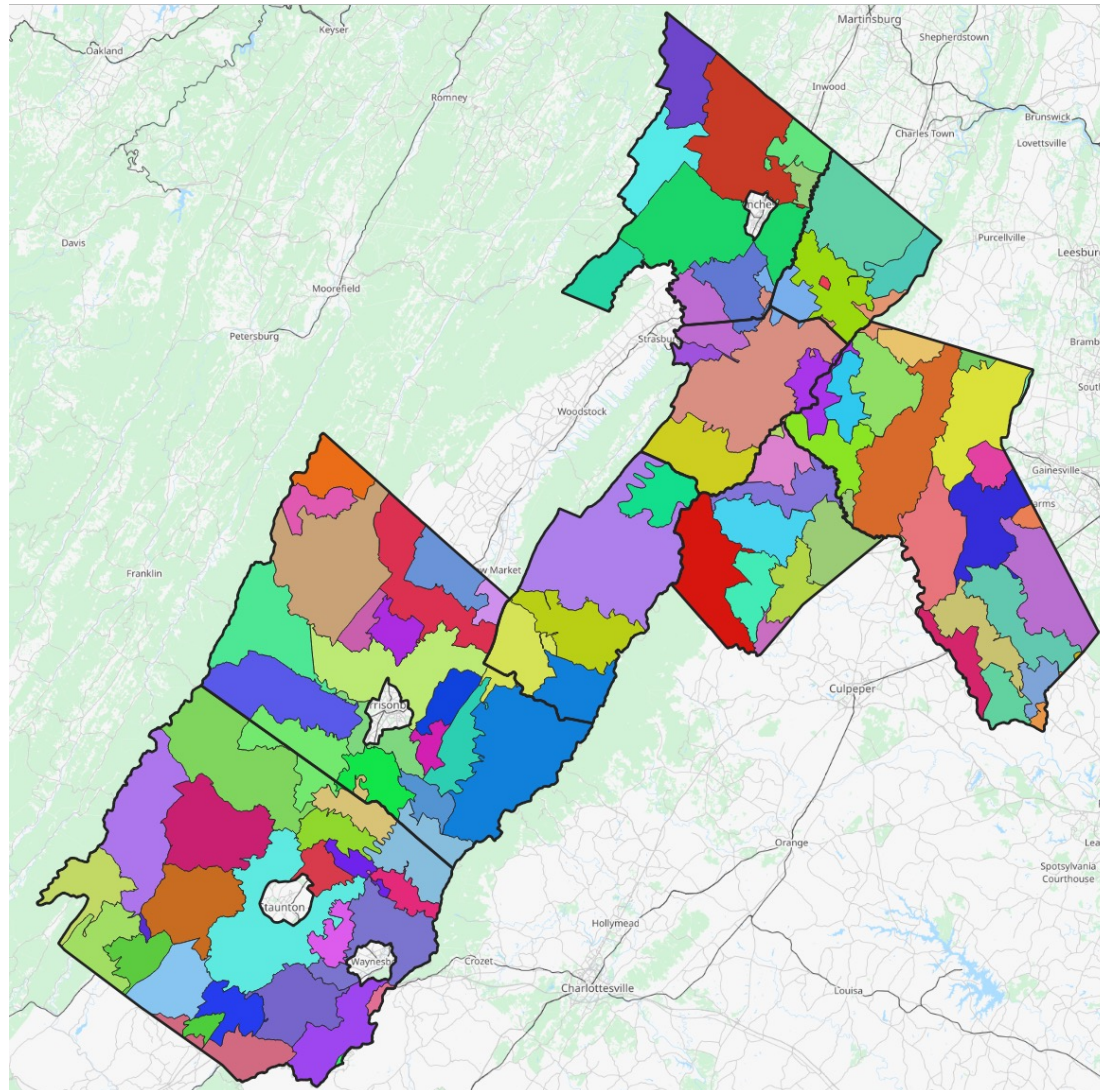


Overview of Virginia's Implementation of BEAD (Infrastructure Act)

- Virginia has been allocated \$1.48 billion in federal BEAD funds to serve ~130,000 BEAD-eligible locations
 - Shifted locations are included in BEAD as planned
 - Federal law requires Virginia to extend broadband to all BEAD locations
- Virginia's BEAD program opened on December 1st with applications due March 1st
- APB is obligated to seek BEAD funding in all ZCTAs that include locations shifted to BEAD from the VATI project
 - These locations are already included in project design
 - APB will provide template for letter of support to include with application
- APB's BEAD applications will also include locations that were not eligible for VATI funding but are now eligible under BEAD's new service definitions
- DHCD is actively updating program guidelines:
 - <https://www.dhcd.virginia.gov/bead>

BEAD Application Areas in Project Counties

- There are 114 Zip Code Tabulation Areas (ZCTAs) in the eight counties of the NSVRC project, containing approximately 26k BEAD-eligible locations
- Majority of locations were previously considered served or otherwise ineligible



Summary

- DHCD has approved the BEAD / risk mitigation plan presented in September and project timeline extension to June 2026
- Locations planned for shift to BEAD program included in Virginia's BEAD-eligible map published in October
- BEAD process well underway; APB seeks county endorsement



Thank You