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July 31, 2025

VIA EMAIL TO TPUC.DOCKETROOM@TN.GOV

Tennessee Public Utility Commission
c/o Tory Lawless, Dockets and Records Manager
502 Deaderick Street
4th Floor
Nashville, TN 37243

25-00056

Re: Informational Notification Regarding a Pro Forma Restructuring of Missouri Network Alliance, LLC and Illinois Network Alliance, LLC

Dear Ms. Lawless:

By this letter, Missouri Network Alliance, LLC ("MNA") and Illinois Network Alliance, LLC ("INA" and together with MNA, the "Licensees") notify the Tennessee Public Utility Commission (the "Commission") of a *pro forma* change in the upstream corporate structure of Bluebird Network, LLC ("Bluebird") that occurred on July 18, 2025 with no change to the Licensees' ultimate owner (the "Transaction" or the "Pro Forma Restructuring").

Description of the Parties

MNA, a Missouri limited liability company, and INA, an Illinois limited liability company, are wholly owned direct subsidiaries of Bluebird, a Missouri limited liability company. Bluebird is a regional fiber network provider.

MNA provides transport and Internet services to wholesale and enterprise customers in Illinois, Iowa, Kansas, Kentucky, Missouri, Nebraska, Oklahoma, and Tennessee and also provides transport services for interexchange carriers. In Tennessee, MNA holds a Certificate of Public Convenience and Necessity to provide competing local and interexchange telecommunications services and operates as a reseller and/or facilities-based carrier of telecommunications services granted by an Order issued in Docket 19-00069 on December 18, 2019.

INA is a fiber network operator, providing transport and Internet services to wholesale customers in Illinois, Kentucky and Tennessee. In Tennessee, INA holds a Certificate of Public Convenience and Necessity to provide competing local and interexchange telecommunications services and operates as a reseller and/or facilities-based carrier of telecommunications services granted by an Order issued in Docket 14-00060 on October 31, 2014.

MIP IV MidWest Fiber, LLC ("MIP IV MidWest"), a Delaware limited liability company, directly wholly owns and controls Bluebird and its subsidiaries, including MNA and INA. Prior to the Pro Forma Restructuring, MIP IV MidWest Fiber Parent, LLC ("Fiber Parent"), a Delaware limited liability company, owned 99 percent of MIP IV MidWest. MIP IV (FCC) AIV, L.P. ("MIP IV FCC"), a Delaware limited partnership, directly owned the remaining one percent of MIP IV

MidWest, and also directly owned all of the equity interests of Fiber Parent (other than certain incentive equity or equity-like interests of Fiber Parent held by members of the Bluebird management team). MIP IV FCC is managed by Macquarie Infrastructure Partners Inc., a Delaware corporation, pursuant to an agreement with MIP IV FCC's general partner, MIP IV (ECI) GP, LLC, a Delaware limited liability company, which is controlled by Macquarie Infrastructure and Real Assets Inc ("MIRA"), a Delaware corporation. MIRA is indirectly wholly owned and controlled by Macquarie Group Limited ("MGL"), a publicly traded Australian company that provides banking and investment services.

Contacts

Questions, correspondence or other communications concerning this filing should be directed to:

with a copy to

Sam Storrs
Bluebird Network, LLC
9201 Ward Pkwy
Suite 300
Kansas City, MO 64114
1.262.305.7274
sam.storrs@bluebirdfiber.com
cc: regulatory@bluebirdfiber.com

Elizabeth R. Park
LATHAM & WATKINS LLP
555 Eleventh Street, N.W.
Suite 1000
Washington, D.C. 20004-1304
1.202.637.2200 (tel)
1.202.637.2201 (fax)
elizabeth.park@lw.com

Description of the Pro Forma Restructuring

MIP IV FCC undertook an internal restructuring effective on July 18, 2025 that was intended to facilitate certain financing arrangements and other tax and business strategies. Through this Pro Forma Restructuring, two new holding companies effectively were inserted between MIP IV FCC and Fiber Parent. Following the consummation of the Pro Forma Restructuring, other than certain incentive equity or equity-like interests held by members of the Bluebird management team, MIP IV FCC holds all of the equity interests in new holding company, Bluebird Holdco, LLC, a Delaware limited liability company. MIP IV FCC also holds a 1 percent interest in new holding company, Bluebird Holdco II, LLC, a Delaware limited liability company. Bluebird Holdco, LLC holds the remaining 99-percent interest in Bluebird Holdco II, LLC. In turn, Bluebird Holdco II, LLC holds 100 percent of the interests in Fiber Parent, and Fiber Parent holds 100 percent of the interests in MIP IV MidWest. MIP IV MidWest continues to hold 100 percent of the interests in Bluebird, and indirectly, Licensees.

The Pro Forma Restructuring has not resulted in any change in the equity ownership or ultimate control of Bluebird or the Licensees. The only change is the addition of two intermediate holding companies between Bluebird's parent, MIP IV MidWest, and MIP IV FCC. Thus, the change is purely pro forma in nature.

Diagrams depicting the pre- and post-Transaction corporate ownership of Bluebird, MNA, and INA are included in Exhibit A.

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We would appreciate acknowledgement of receipt and acceptance of this filing, which is being filed by e-mail. Should you have any questions, please do not hesitate to contact the persons identified above.

Respectfully submitted,

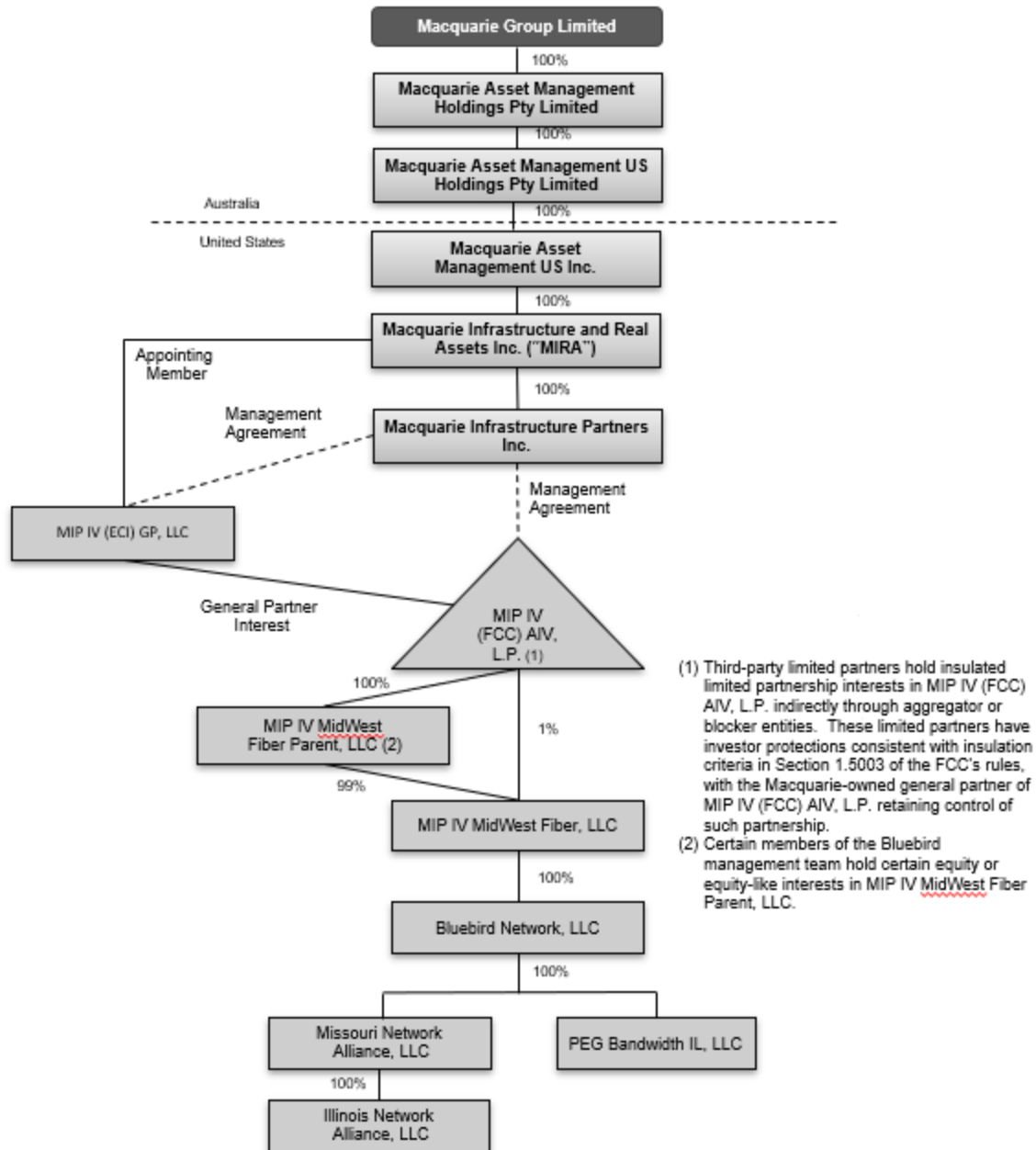
/s/ *Sam Storrs*

Sam Storrs
Bluebird Network, LLC

EXHIBIT A

Pre- and Post-Transaction Corporate Ownership Structures

Pre-Transaction Organizational Chart



Post-Transaction Organizational Chart

