



HIBERNIA ATLANTIC ACQUIRES INTERNATIONAL BROADCAST AND MEDIA PRODUCTION SERVICE PROVIDER MEDIAXSTREAM

SERVING WORLDWIDE MEDIA COMPANIES' INCREASING DEMAND FOR HIGH PERFORMANCE NETWORK SOLUTIONS

SUMMIT, NJ & DUBLIN, IRELAND- December 15, 2009- [Hibernia Atlantic](#), the only diverse transAtlantic high bandwidth connectivity provider, today announces its acquisition of [MediaXstream Inc.](#), a leading provider of high quality transport and managed network services for the media production and broadcast industries. MediaXstream is currently operational in 20 major markets in the U.S. and Europe, serving the increasingly growing demand for High Definition video networking and production services by TV and film production, sports, news, mobile content and IPTV. By adding MediaXstream's high quality transport services to Hibernia's already robust financial and carrier-focused network, the combined reach, performance and product offering will add significant marketplace opportunities, technological innovation and customer value. Moving forward, MediaXstream will be a wholly owned subsidiary of Hibernia Atlantic.

The newly combined network capabilities are ideal for global media and broadcast companies looking for high performance, security, and local and global connectivity.

"We are combining the strengths and network reach of both companies to respond to the significant growth of the enterprise and media markets," states Ken Peterson, Chairman of Hibernia Atlantic and CEO of Columbia Ventures Corporation. "We are finding that more and more media companies are migrating to multi-service network infrastructures, and away from satellite, in order to satisfy their production and broadcast requirements. As demand accelerates, customers are making the shift from analog to digital and from standard definition to high definition. Large enterprises are also adding multi-service network infrastructures capable of supporting high definition video as critical elements of their daily operations. The combination of MediaXstream with Hibernia's secure and diverse North American and European network positions the combined company for continued rapid growth."

Hibernia Atlantic significantly expands the network reach of MediaXstream into more than 10 key European markets while MediaXstream expands Hibernia's North American network to 17 additional key Points of Presence in 14 new cities in the South and West, including Seattle, San Francisco, Los Angeles, Phoenix, Dallas, Houston, Denver, Tampa, Miami, Atlanta, Washington DC, Baltimore, San Diego and Las Vegas.

Hibernia's acquisition of MediaXstream offers customers continued diversity in a range of scalable services, including colocation, interconnection and support. In addition, the acquisition enables Hibernia to offer customers critical monitoring support from its Dublin Network Operations Center (NOC) and MediaXstream's Television Operating Center (TOC) in Baltimore, MD. "We are excited to be a part of the Hibernia Atlantic family and will bring high quality transport and managed network services to Hibernia's best-of-breed network services," states Del Bothof, President of MediaXstream. "Additionally,

MediaXstream will benefit greatly from the financial and wholesale strengths of Hibernia. We are excited to extend our customers' access into Europe and beyond over Hibernia's fast and secure network. This deal reflects our commitment to our customers to provide the highest quality network service."

"Operating the largest, national, state-of-the-art optical switching and Dynamic Transport Mode (DTM) network, MediaXstream specializes in transporting flawless digital and High Definition content in its native formats as demanded by TV and film production companies, mobile carriers and other customers who generate and manage media content. MediaXstream bridges current industry operations with the demands of emerging new technologies, offering transport reliability that meets customers' needs," states Bjarni Thorvardarson, CEO of Hibernia Atlantic. "With this acquisition, Hibernia is expanding our product portfolio to our worldwide customers and leveraging both companies' network expertise to offer an innovative network choice to media and enterprise customers alike."

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About Hibernia Atlantic:

Hibernia Atlantic is the only American-owned, diverse transAtlantic high bandwidth connectivity provider. Hibernia is a subsidiary of Columbia Ventures Corporation (CVC). It is a TransAtlantic submarine cable and terrestrial fiber network that offers over 92 redundant network Points of Presence (PoPs) throughout Canada, US, UK and mainland Europe on over 24,000 kilometers of network. Hibernia provides secure and diverse dedicated Ethernet, DTM and optical-level service up to GigE, 10G and LanPhy wavelengths and traditional SONET/SDH services. In addition, Hibernia offers wholesale capacity prices, unparalleled support, flexibility and service. For more information on Hibernia Atlantic's cutting-edge network or to view their corporate video, please visit www.hiberniaatlantic.com.

For Hibernia Atlantic business inquiries, please contact Melissa Butler at 908-988-1990 or melissa.butler@hiberniaatlantic.com.

To view Hibernia's corporate overview video, please click here: <http://www.youtube.com/watch?v=p0xVMLEfFrk&eurl=>

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About MediaXstream, Inc.

MediaXstream provides high quality transport and managed network services for the production and broadcast industries in 20 North American and European markets. Operating the largest national DTM network, we specialize in transporting flawless digital and High Definition content in its native formats as demanded by sports, TV and film production, news, mobile and IPTV. The company has received financial backing from Constellation Ventures and Columbia Ventures Corporation.

For more information on MediaXstream, please visit: <http://mediaxstream.tv/>