



## CONSTELLATION GROWTH CAPITAL INVESTS IN HIBERNIA ATLANTIC

### INVESTMENT FUELS ADDITIONAL GROWTH FOR HIBERNIA ATLANTIC AND ITS SUBSIDIARIES

**SUMMIT, NJ & DUBLIN, IRELAND- January 5, 2010-** Hibernia Atlantic, the transAtlantic high bandwidth connectivity provider, today announced that Constellation Growth Capital (Constellation), a growth equity investor in the convergence of media, communications and technology, invested \$13.4 million in the company. Columbia Ventures Corporation (CVC) owns the remaining shares of the company.

The investment provides Hibernia with additional capital for growth opportunities, including allowing the company to increase its network Points of Presence (POPs) in North America and Europe. This investment follows Hibernia's recent acquisition of MediaXstream, a leading provider of high quality transport and managed network services for the media production and broadcast industries.

Constellation is an investment fund founded by Clifford Friedman in 1998 that is now part of Highbridge Principal Strategies, a division of Highbridge Capital Management (HCM). HCM is a \$21 billion global alternative asset management firm owned by JPMorgan Asset Management. Under the terms of the transaction, Mr. Friedman will join Hibernia Atlantic's Board of Directors.

"We are very pleased that Constellation has decided to make a strategic investment in Hibernia Atlantic," said Ken Peterson, Chairman of Hibernia Atlantic and CEO of CVC. "Under Cliff's leadership, Constellation has established a commitment to investing in the convergence of media, communications and technology, sharing common goals with CVC and Hibernia Atlantic. We look forward to working together with Cliff and his team to grow our business and further expand our network reach."

"The combination of Hibernia with MediaXstream creates a growth company of scale to meet the global needs of both the media and financial services industries. It is one of the few companies which can truly meet the quality of service demands for these industries," added Mr. Friedman. "Few legacy network providers have implemented network infrastructure that is constructed and architected with the latest production-hardened technologies, giving Hibernia a unique competitive position in the market."

"Constellation's investment and industry experience better positions Hibernia to expand our business and provide additional services and POPs for customer connectivity," said Bjarni Thorvardarson, CEO of Hibernia Atlantic. "Hibernia has grown an average of 80% year-over-year for the past few years and we look forward to what this partnership brings to the next phase of our development."

#### About Hibernia Atlantic

Hibernia Atlantic is the only American-owned, diverse transAtlantic high bandwidth connectivity provider. 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 its corporate video, please visit [www.hiberniaatlantic.com](http://www.hiberniaatlantic.com).

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#### About Constellation Growth Capital

Constellation Growth Capital is a growth equity investor in the convergence of media, communications and technology. Established in 1998 by Clifford Friedman, Constellation has raised three funds with total investment assets of over \$650 million. Constellation is a division of Highbridge Principal Strategies, a division of Highbridge Capital Management, a \$21 billion global alternative asset management firm owned by JPMorgan Asset Management.

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