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AOC Connect Acquires Core Technologies and Forms Strategic Partnership with Spectrum Enterprise to Deliver Federal IT Solutions

JLC Infrastructure (“JLC”) is pleased to announce AOC Connect, LLC’s acquisition of Core Technologies, Inc. in July 2023.

AOC Connect is a minority-owned, small business Federal government contractor. The company is a Competitive Local Exchange Carrier (CLEC) that owns and operates the largest dark fiber network owned by a small business located in the Washington, D.C. metropolitan area. In 2022, after 20 years of successful prime contract performance within the Federal space, AOC Connect was acquired by JLC Infrastructure, an asset management firm co-founded by Earvin “Magic” Johnson and Jim Reynolds Jr. of Loop Capital. JLC, a 100% minority-owned platform, was founded on the principle that investing responsibly, supporting communities, and building teams with diverse backgrounds and experiences results in sustainable long-term value creation for its investors.

Core Technologies, Inc. (CTI) was established in 1998 and has over 25 years of successful performance in the telecommunications and IT industries and was majority-owned by founders, Debbie Binette and Erik Eigen. Charter Communications owned a minority stake in CTI. CTI has been awarded several major prime contracts from the General Services Administration (GSA) throughout its history. In 2017, CTI was one of ten vendors each awarded one of the “Best-in-Class” and largest government telecommunications contracts, GSA’s Enterprise Infrastructure Solutions (EIS).

Subsequent to acquiring Charter Communications’ equity position in CTI, AOC Connect has entered into a non-exclusive strategic partnership with Spectrum Enterprise, a unit of Charter Communications. The ongoing collaboration will

help deliver high-performing IT solutions that address the unique needs of each federal agency and those they serve.

JLC and AOC Connect will bring substantial expertise and capital to support the performance of CTI as a minority-owned, small business under the GSA EIS contract and believes that synergies will benefit both companies in their ability to deliver comprehensive and best-in-class services to other Federal government customers.