

NEWS RELEASE

Gateway Fiber's Co-Founder and CEO Heath Sellenriek Becomes Independent Board Director, Board Appoints Chris Surdo as Successor

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WRIGHT CITY, Mo.--(BUSINESS WIRE)-- Gateway Fiber has announced President Chris Surdo will become CEO and expand his leadership responsibilities as current CEO Heath Sellenriek has chosen to step down but will remain involved as an Independent Director on the Board of Directors. Sellenriek has been at the helm since he co-founded the company in 2019 and will continue to support the company's forward movement in his new capacity.

In his announcement to Gateway Fiber team members, Sellenriek said, "This transition is a planned and thoughtful step in our journey. It ensures that the company remains on a steady course, aligned with our relentless focus on our customers, our communities, and our people."

Surdo joined Gateway Fiber in 2020 as CFO before becoming President in 2022. He and Sellenriek have worked closely together for four years, including the financial partnership formed with CBRE Investment Management in 2023.

"Chris has been an instrumental leader in our company's recent achievements and is well-equipped to lead us forward," Sellenriek said. "I have complete confidence in him and our leadership team to steer the company toward even greater success, and I am excited about what lies ahead for Gateway under his leadership."

Noi Spyros, Managing Director, Private Infrastructure at CBRE Investment Management, Gateway Fiber's equity partner, added, "We'd like to thank Heath for his vision and dedication to the company since its founding. We are confident in Chris's leadership and look forward to supporting the growth of Gateway Fiber in this next chapter."

During Surdo's tenure, the company's footprint has grown within its home region of eastern Missouri and expanded into Minnesota and western Massachusetts.

About Gateway Fiber

Gateway Fiber is on a mission to positively impact communities through a better internet. As data requirements for residences and businesses continue to expand, Gateway is creating a leading, national fiber-to-the-home platform to serve this critical unmet need. Gateway provides faster, more reliable internet with a simple pricing model and industry-leading customer service. For more information, visit gatewayfiber.com.

About CBRE Investment Management

CBRE Investment Management is a leading global real assets investment management firm with \$142.5 billion in assets under management* as of June 30, 2024, operating in more than 30 offices and 20 countries around the world. Through its investor-operator culture, the firm seeks to deliver sustainable investment solutions across real assets categories, geographies, risk profiles and execution formats so that its clients, people and communities thrive.

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