

Case Study: Tillman Infrastructure



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| Company Description | Tillman Infrastructure (“Tillman”) is a global developer and operator of towers and related wireless network infrastructure. Founded in 2016 and based in New York, the Company owns and operates a growing portfolio of cell towers across the U.S., enabling wireless carriers to relay their cellular signals to mobile subscribers. |
| Situation Overview | Tillman was seeking an advisor to help them raise up to \$1B in financing for their tower build across North America. Q Advisors was selected for its knowledge of the tower sector and global reach, as well as its ability to orchestrate creative and cost-effective financing solutions for large scale communications infrastructure builds. |
| Result | Q Advisors leveraged its deep knowledge of the wireless sector, along with its expansive reach across the global investment community to find attractive partners for Tillman. La Caisse de dépôt et placement du Québec (“CDPQ”), one of North America’s largest institutional investors, and global investment manager AMP Capital provided US\$500 million of financing to Tillman. This initial investment will help finance the Company’s construction of new telecommunications towers across the United States. The investment also contains an accordion feature for an additional \$500M in available capital depending on certain milestones and requirements of Tillman’s tower deployment. |



We hired Q Advisors to advise us on our \$1 billion debt financing. It was a complicated transaction with multiple stakeholders across the capital structure. Q Advisors was instrumental in negotiating very attractive financing terms and navigating complex issues among the different classes of lenders. They came strongly recommended to us and managed to exceed our high expectations. We look forward to working with them in the future.



*Sanjiv Ahuja,
Founder Tillman Infrastructure*

