



**Florida Tower Partners**

**FOR IMMEDIATE RELEASE**

***Tarpon Towers LLC Receives \$25 Million Equity Backing to Develop & Acquire Wireless Communications Towers***  
***ABS Capital Partners Attracted to Seasoned Management Team and Compelling Market Opportunity***

SARASOTA, FL – June 9, 2009 – Tarpon Towers LLC, a wireless communications tower company, today announced it has received a \$25 million equity commitment from ABS Capital Partners, a leading later-stage growth company investor. The investment will be used to acquire and build wireless communications towers as well as to joint venture with local tower developers. As part of the initial funding, Tarpon purchased Florida Tower Partners, LLC, a predecessor company, which will continue as a subsidiary. Initially, as a result of the transaction, Deric Emry and Don Hebb, General Partners at ABS Capital and Rob Tobin, Senior Vice President at ABS Capital, will join the Company’s board of directors. This is the second time that ABS Capital has worked with CEO Ronald Bizick, who was previously the COO of ABS Capital portfolio company SBA Communications Corporation and also previously the COO of Global Signal, Inc., which was sold to Crown Communications in 2006. He is joined by President William Freeman, former CFO of Global Signal and previously CFO of ABS Capital portfolio company System One Services, Inc.

In addition to ABS Capital’s \$25 million equity commitment, Tarpon Towers, through its subsidiary Florida Tower Partners, has obtained a \$20 million credit facility from a regional bank to support its growth strategy.

“The demand for well located high-quality tower sites is strong. Voice and increasing data usage are driving the need for space on existing towers and new towers nationwide,” said Ronald Bizick. “ABS Capital’s backing, leadership and prior experience in this industry make them the perfect partner to help us implement our growth strategy,” added William Freeman.

Tarpon’s communications tower portfolio currently includes towers in Florida, Connecticut and California with additional sites in development and under letter or purchase agreement throughout the eastern U.S. Tarpon plans to continue to work with local tower owners and developers as it expands.

Wireless carriers’ communications tower needs are primarily dependent upon voice and data usage. According to CTIA, wireless voice usage, measured by total minutes of use (MOUs), grew by approximately 15% to over two trillion in 2008 and is projected to continue to grow due to: (i) growth in wireless subscribers as mobile device penetration rates increase to over 90%, (ii) continued landline substitution, (iii) unlimited and family

calling plans and (iv) increasing wireless data usage (iPhone, Blackberry, e-book readers). New technologies (3G, 4G, LTE and WiMax), will place more voice, video, picture, multimedia messaging, mobile applications and web browsing capabilities in the hands of the consumer, thus continued significant wireless voice and data traffic and revenue growth is expected. As more people use cellular telephones and other wireless devices more frequently, the need for additional cell sites will continue to grow so carriers can maintain a high quality of service, performance, speed and reliability.

"We are fortunate to have the opportunity to back a management team that we know and respect in an industry that we find very attractive," said Emry. "We continue to hear from the communications carriers that capacity and coverage is of great import and it is infrastructure best developed and managed by professionals like Tarpon."

### **About Tarpon Towers, LLC**

Tarpon Towers is a wireless communications tower company focused on the acquisition and development of telephony based towers. The management team has combined experience in acquiring over 10,000 sites, raising and investing over \$3 billion in capital and building over 3,000 towers. Management has also held executive positions at numerous companies in the wireless industry such as Global Signal, Inc, SBA Communications, Spectrasite Communications, Sprint and Clearwire. For more information, please visit [www.ftptowers.com](http://www.ftptowers.com).

### **About ABS Capital Partners**

Founded in 1990, ABS Capital Partners has established a strong track record for investing in later-stage growth companies. With \$1.5 billion under management, ABS Capital helps companies choose the growth initiatives that build the greatest long-term value. ABS Capital has partnered with numerous portfolio companies to achieve successful outcomes, including over 40 initial public offerings and acquisitions by market leaders like CBS Corporation, EMC Corporation, LabCorp and Pitney Bowes Inc. For more information, please visit [www.abscapital.com](http://www.abscapital.com).

Contact:

#### **Gail Buteau, Tarpon Towers**

941-371-8977

[gbuteau@ftptowers.com](mailto:gbuteau@ftptowers.com)

#### **Stephanie Carter, ABS Capital Partners**

410-246-5609

[scarter@abscapital.com](mailto:scarter@abscapital.com)