

## **Optasite, Inc. Acquires 49 Towers for Rapidly Growing Portfolio, Adds \$25 Million in Equity and Completes \$15 Million Credit Facility**

Company Shows Solid Momentum with Completion of Three Major Transactions

*December 16, 2004*

**Worcester, MA, December 16, 2004** - Optasite, Inc., a fast-growing owner, operator and developer of wireless communications tower sites, today announced it has secured \$25 million in Series B funding from its existing investors and has completed a \$15 million credit facility with Comerica Bank (NYSE: CMA). The new capital and credit facility are key milestones in Optasite's development and provide the Company with a strong foundation for continued growth.

The Series B round was led by Centennial Ventures, Columbia Capital and Highland Capital Partners and follows on Optasite's initial \$10 million funding in April 2004. Coupled with the \$15 million credit facility from Comerica, the \$25 million in new equity will be used for further tower acquisitions and new tower development and provides significant additional financial resources to fuel the Company's growth. Optasite has now raised a total of \$50 million in 2004.

Separately, Optasite has also completed a transaction with Communications Capital Tower Holdings, LLC, which will add 49 new towers to its portfolio and represents the Company's third transaction of the quarter. The newly acquired towers, located primarily in Michigan, will allow Optasite to help U.S. wireless carriers expand their coverage and service offerings in this region and is a strategic move in the Company's business plan of expanding its tower portfolio throughout the next 12 to 18 months. Optasite now has 56 in its portfolio and more than 40 sites in its development pipeline for 2005.

"We are very excited about the momentum created by our recent tower acquisitions and the capital provided by our venture partners and Comerica Bank", said Jim Eisenstein, Chairman and Chief Executive Officer of Optasite. "The Series B funding and the credit facility have given us significant dry powder to continue our rapid growth. We will continue to strategically acquire and develop sites, remaining focused on our customers' needs and speeding their time to market."

"We have been very impressed with Optasite's growth in a relatively short period of time", said Rand Lewis of Centennial Ventures. "The Company's success is a testament to the deep experience of the management team and their ability to leverage industry relationships. We are confident in their ability to continue executing on the Company's business plan, and this new capital will facilitate even greater growth."

### **About Optasite, Inc.**

Headquartered in Worcester, Massachusetts, Optasite is one of the fastest growing tower companies in the United States. In addition to the development, acquisition and operation of a portfolio of wireless communications sites, Optasite also performs related site acquisition and zoning work for the nation's largest wireless providers. The Company is led by Jim Eisenstein, former co-founder of American Tower Corporation (NYSE: AMT), and is funded by leading financial investors, including Centennial Ventures, Columbia Capital and Highland Capital Partners. For more information, please visit <http://www.optasite.com>.

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