

# SECRETARY'S RECORD, PUBLIC SERVICE COMMISSION

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## BEFORE THE NEBRASKA PUBLIC SERVICE COMMISSION

In the Matter of the Application    ) Application No. C-5352  
of Network Innovations, Inc.,        )  
and NI Topco, Inc., Chicago,         )  
Illinois, seeking approval of a     ) ORDER GRANTING APPLICATION  
transfer of control.                    )  
  )  
  ) Entered: January 4, 2022

### BY THE COMMISSION:

On November 15, 2021, an application was filed by Network Innovations, Inc. and NI Topco, Inc., both of Chicago, Illinois (collectively "Applicants"), seeking approval of a transfer of control. Notice of the application was published in The Daily Record, Omaha, Nebraska, on November 22, 2021. No protests were filed; therefore, this application is processed pursuant to the Nebraska Public Service Commission's ("Commission") Rule of Modified Procedure.

## O P I N I O N     A N D     F I N D I N G S

### Description of the Parties:

Network Innovations, Inc. ("Network Innovations") is a corporation duly organized and existing under the laws of the State of Illinois. Network Innovations provides fully integrated telecommunications solutions tailored to its customers' needs. Network Innovations was previously approved by the Commission to provide Information Services throughout Nebraska. Its headquarters is located at 350 N. Orleans St., Suit 1300N, Chicago, Illinois 60654.

NI Topco, Inc. ("NI Topco") is a corporation duly organized under the laws of the State of Delaware. NI Topco was organized to effectuate the above transfer of control and will become the new equity holder of Network Innovations. As such, it currently has no operations. NI Topco is ultimately owned by investment funds affiliated with Cinven Capital Management (VII) General Partner Limited ("Cinven"). Cinven is a leading international private equity firm, founded in 1977. It has offices in London, Frankfurt, Guernsey, Luxembourg, Madrid, Milan, New York, and Paris.

### Description of the Transaction:

The transfer of control of Network Innovations to NI Topco ("Proposed Transaction") will be effectuated pursuant to a purchase

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agreement under which NI Topco or its designee, will acquire 100% of the equity interests of Network Innovations and certain of its affiliated entities by December 31, 2021. In connection with the Proposed Transaction, Network Innovations will be converted from a corporation into a limited liability company with the name "Network Innovations LLC".

The proposed transaction will not result in an interruption, reduction, loss, or impairment of services to any customer. According to the Applicants, the Proposed Transaction will permit Network Innovations to continue to provide superior customer service and customized solutions to existing consumers. In addition, the Proposed Transaction will allow Network Innovations to improve and expand its current offerings due to increased access to capital, technology, and other resources.

Applicants do not expect any immediate changes to the management or performance of day-to-day operations. As such, Network Innovations' customers will not see any immediate changes to their service because of the Proposed Transaction. According to the Applicants, this Agreement serves the public interest and is in the best interest of its customers.

Based on the evidence, we find the application to be fair and reasonable and in the public interest. The application should be granted.

## O R D E R

IT IS THEREFORE ORDERED by the Nebraska Public Service Commission that Application No. C-5352 be, and it is hereby, granted.

ENTERED AND MADE EFFECTIVE at Lincoln, Nebraska, this 4th day of January, 2022.

NEBRASKA PUBLIC SERVICE COMMISSION

COMMISSIONERS CONCURRING:

*Rod Johnson*  
*Crystal Brundage*  
*Mary Kadden*  
*Tim Schram*

*David W. Johnson*

Chair

ATTEST:

*Thomas W. Golden*  
Executive Director