

**BlackRock** |  **AT&T**

# Gigapower

**Expanding the reach and opportunity  
of high-speed internet**

# What it is

**Gigapower** is a joint venture with AT&T to build a commercial, wholesale open-access fiber optic network delivering multi-gigabit speeds to an initial 1.5 million customer locations, with AT&T as its anchor tenant. In its first phase, Gigapower's reach currently includes:



**Las Vegas,  
Nevada**



**Mesa, Chandler  
and Gilbert, Arizona**



**Parts of  
Florida<sup>1</sup>**



**Parts of  
Alabama**



**Wilkes-Barre and  
Scranton, Pennsylvania**

# A broadband society

## Digital divide

**1 in 5** 

U.S. households are not connected to the Internet at home<sup>2</sup>

More than

**8.3m** 

U.S. homes and businesses lack access to high-speed broadband<sup>3</sup>

## More essential

**165%** 

increase in data usage by the average U.S. household since 2017<sup>4</sup>

Over

**500gb** = 

how much data the average U.S. household uses each month<sup>4</sup>

## Efficient deployment

**Dig once**

by carrying other providers' broadband services, Gigapower eliminates the need for those providers to dig new, competing networks

**1.5m+**

new households in populations with limited access to fiber internet will have access as a result of Gigapower<sup>1</sup>

# Why fiber

## Speed

**128,853** 

**miles per second** – the speed with which a signal moves through fiber optic cable – the equivalent of going around the world five times<sup>5</sup>

## Energy efficiency

**1W** 

the amount of energy fiber optic networks require to send data a distance of 100 meters, versus 3.5W used by copper wires<sup>6</sup>

## Growth

**70%** 

of U.S. household broadband connections are projected to be fiber by 2026, up from 43% today<sup>4</sup>

# The deal

**US\$650m**

initial commitment on behalf of BlackRock clients

**BlackRock** |  **AT&T**

partnership with joint ownership and governance



AT&T, the nation's largest fiber internet provider<sup>7</sup>, is the first customer of the open network

### Sources

<sup>1</sup> BlackRock and AT&T, May 2023 – Note: Gigapower will operate in Florida and Alabama outside of AT&T's current service areas. <sup>2</sup> National Telecommunications and Information Administration – Switched Off: Why Are One in Five U.S. Households Not Online? October 2022. <sup>3</sup> Federal Communications Commission – National Broadband Map: It Keeps Getting Better (May 2023). <sup>4</sup> BlackRock and Arthur D. Little, December 2022. <sup>5</sup> Nature Photonics, January 2021. <sup>6</sup> Furukawa Electric, March 2022. <sup>7</sup> Based on the number of fiber connections to home households using publicly available data.

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452900-07-2023

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