



Starry Announces Strategic Partnership with Related Companies and Launch of Starry Internet in New York City

Starry and world-renowned real estate firm Related Companies partner to provide cutting-edge, new choice in broadband internet service to Related's portfolio of diverse residential properties including significant portfolio of affordable housing;

Starry expands its footprint outside of Boston, Los Angeles and Washington, DC with launch of service in New York City this fall.

Boston, Mass., (September 7, 2018) - Starry, Inc., a Boston-based technology company pioneering the use of millimeter waves to deploy fixed 5G wireless last-mile gigabit broadband, today announced that it is partnering with Related Companies, a world-renowned real estate developer and management firm, to provide Starry Internet across Related's diverse portfolio of luxury and affordable residential properties. Starry Internet is currently available in Related residential properties in Boston and Los Angeles, and will expand to New York City this fall. In addition to the partnership, Related Companies has made a strategic investment in Starry, participating in the company's most recent \$100 million C round. Starry has raised a total of \$163 million and is backed by a diverse group of investors including Tiger Global, KKR, FirstMark Capital, Fidelity Management and Research Company, ArrowMark Partners, IAC, and HLVP.

Reliable, high-speed internet access is critical for individuals and businesses alike. Starry's fixed wireless technology enables internet access to become a natural extension of a property's infrastructure, enabling building owners to provide enhanced services to their residents in the form of competitive, high-quality broadband, while also increasing the value of their property, all without the hassle and expense often associated with upgrading traditional fixed wireline.

"Today, everyone recognizes and acknowledges the importance of having a reliable, affordable high-speed internet connection in the home. Innovative companies like Related, however, have an acute understanding of the importance of providing its residents with access to cutting-edge technologies, to enhance the resident experience and the value of their properties," ***said Starry CEO and co-founder Chet Kanojia.*** "At Starry, we are changing the entire internet experience for the consumer. Delighting the customer is our priority. That's why we're thrilled to partner with Related, a company that shares these same values and an insatiable spirit of innovation."

“We are constantly looking at new ways to enhance our residents’ experience, and customer choice has been a core component to delivering great service to our residents. Related was founded with a focus on innovation and our partnership with Starry is an ideal fit to enhance our technology offerings and provide more choices for our residents. We piloted Starry in our Boston portfolio to great success and are pleased to be first-to-market in Los Angeles and New York City. We are also extremely proud to be able to work with Starry to bring low-cost broadband to our affordable housing developments in their markets across the country,” *said Jeff T. Blau, CEO of Related Companies.*

In the United States, lack of competition among internet service providers has translated into high costs for broadband-only connections.¹ According to Federal Communications Commission data, half of all American households do not have a choice in high-speed internet providers and more than 24 million Americans lack any access to a high-speed internet broadband connection.^{2 3} Among lower-income Americans, nearly half do not have a broadband connection at home.⁴

This fall, Starry will begin to provide low-cost internet access solutions for Related’s expansive portfolio of affordable housing via Starry Connect. Related has a long-standing and demonstrated commitment to creating and preserving affordable housing opportunities in a variety of geographically, economically and socially diverse neighborhoods. Related owns and operates approximately 45,000 affordable housing units across the United States.

Starry today also announced expansion of its high-speed internet service to the New York City metropolitan area. Starry will begin delivering its service in New York City this fall. Internet service will be available initially in select areas of Manhattan and Brooklyn, and will become more widely available as Starry expands its presence across the metropolitan area.

Background on Starry

With its Boston beta launch in 2016, Starry was the first company to commercially deploy pre-standard 5G, point-to-multipoint fixed wireless technology to deliver gigabit-capable broadband to the home. Starry was also one of the first internet service providers to codify in its terms of service, its unwavering commitment to an open and neutral internet.

Starry’s entire technology stack was developed in-house, from its network-node (Starry Beam), to the at-premise transceiver (Starry Point) and in-home WiFi hub (Starry Station). Starry currently offers consumers a simple, no-long-term contract, no-data caps, no-hidden fees plan of \$50 per month for 200 mbps download/upload, inclusive of installation, 24/7 customer care and all equipment including Starry’s award-winning touchscreen WiFi hub, Starry Station.

¹ U.S. Median Broadband Price: <https://www.telecompetitor.com/report-u-s-median-broadband-price-is-80-monthly/>

The Most and Least Expensive Countries for Broadband: <https://www.forbes.com/sites/niallmccarthy/2017/11/22/the-most-and-least-expensive-countries-for-broadband-infographic/#21540b8d23ef>

Broadband Pricing Study: <https://www.cable.co.uk/about/media-centre/releases/new-worldwide-broadband-price-league-unveiled/>

² 50 million US homes have only one 25Mbps Internet provider or none at all: <https://arstechnica.com/information-technology/2017/06/50-million-us-homes-have-only-one-25mbps-internet-provider-or-none-at-all/>

³ <https://www.fcc.gov/reports-research/reports/broadband-progress-reports/2018-broadband-deployment-report>

⁴ <http://www.pewresearch.org/fact-tank/2017/03/22/digital-divide-persists-even-as-lower-income-americans-make-gains-in-tech-adoption/>

In addition to Boston, Los Angeles, Washington, DC, and New York City, Starry will also expand its service to 18 additional markets over the next year including: Denver, Cleveland, Chicago, Houston, Dallas, Seattle, Detroit, Atlanta, Indianapolis, San Francisco, Philadelphia, Miami, Memphis, Phoenix, Minneapolis, Manchester, NH, Portland, OR, and Sioux Falls, SD.

In August, Starry launched Starry Connect, a program aimed at closing the digital access divide by providing a variety of free and low-cost internet access solutions for public and affordable housing communities. From building common area WiFi access to monthly, low-cost access plans, Starry Connect offers simple, easy-to-understand and use plans for residents in public or subsidized affordable housing, through partnerships with cities, states and owners of affordable housing properties.

Starry is headquartered in Boston with offices in New York City, Los Angeles and DC. Starry currently employs nearly 300 people and is rapidly growing. To join our team and help build a better internet, visit: starry.com.

About Starry, Inc.

At Starry, Inc., we believe the future is wireless. Connecting people and things to high-speed, broadband internet should be simple, effortless and affordable. Starry is re-imagining broadband access by developing an ecosystem of products designed to simplify and improve your connected life. Using our proprietary pre-standard 5G millimeter wave technology, Starry is deploying a wireless last mile gigabit-capable broadband network to deliver high-quality, affordable internet service to homes across the country. Based in Boston, Starry is backed by world-class investors and is growing. To learn more about Starry or join our team, visit: starry.com.

About Related Companies

Related Companies is the most prominent privately-owned real estate firm in the United States. Formed over 40 years ago, Related is a fully-integrated, highly diversified industry leader with experience in virtually every aspect of development, acquisitions, management, finance, marketing and sales. Headquartered in New York City, Related has offices and major developments in Boston, Chicago, Los Angeles, San Francisco, South Florida, Washington, D.C., Abu Dhabi and London, and boasts a team of 4,000 professionals and over \$50 billion in assets owned or under development. Related has a staunch four-decade commitment to affordable housing development and preservation. The company owns approximately 45,000 affordable units and has not converted a single affordable unit to market rent.

Related was recently named one of the “50 Most Innovative Companies in the World” by Fast Company Magazine. Among other leadership initiatives, Related was the first landlord to accept credit card payments, one of the first developers to build sustainable high-rise buildings and the first national developer to go smoke-free and created a strategic partnership with tech meets hospitality platform Hello Alfred to create a custom offering of life-enhancing services. Related’s commitment to hospitality-level service in its residential buildings includes a proprietary training program that empowers employees to exceed its residents’ expectations. Related has made strategic investments in category-defining companies including Equinox®, SoulCycle and Motivate - the operators of Citi Bike and other

bikeshare systems across the nation. For more information about Related, please visit www.related.com.

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