



FOR IMMEDIATE RELEASE  
PRESS RELEASE 45-22

## **Starry Amends Lender Agreement to Extend Financing as Company Explores Strategic and Balance Sheet Alternatives**

*Interim financing will enable the company additional time to execute on capital raising and other strategic balance sheet solutions.*

**Boston, Mass. (December 19, 2022)** – Starry Group Holdings, Inc. (NYSE: STRY) (the “Company” or “Starry”), a licensed fixed wireless technology developer and internet service provider, today announced that on December 13, 2022 it entered into a ninth amendment (the “Ninth Amendment”) to the Amended and Restated Credit Agreement with its lenders. The Ninth Amendment provides for interim loan financing of more than \$11 million with the ability to access additional financing through an uncommitted accordion debt basket of additional loans of up to \$30 million.

On October 31, 2022, Starry announced that it had hired PJT Partners to advise the Company and its Board of Directors on mergers and acquisitions, capital raising, and balance sheet solutions. That process remains ongoing.

“The macroeconomic environment continues to present challenges for companies seeking to raise additional capital, but we continue to remain confident in our business and our ability to find the best path forward for our business,” **said Chet Kanojia, Starry co-Founder and Chief Executive Officer.** “We’re grateful to our lenders for the extension of interim financing as we chart the next path for the company.”

“It’s important to remember: broadband access is essential for every household to thrive. The lack of competition in this market means there’s a lot of room to grow, as the demand for high-quality, and importantly, affordable broadband access increases,” said Kanojia.

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### **About Starry Group Holdings, Inc.**

At Starry (NYSE: STRY), we believe the future is built on connectivity and that connecting people and communities to high-speed, broadband internet should be simple and affordable. Using our innovative, wideband hybrid-fiber fixed wireless technology, Starry is

deploying gigabit capable broadband to the home without bundles, data caps, or long-term contracts. Starry is a different kind of internet service provider. We're building a platform for the future by putting our customers first, protecting their privacy, ensuring access to an open and neutral net, and making affordable connectivity and digital equity a priority. Headquartered in Boston, Starry is currently available in Boston, New York City, Los Angeles, Washington, DC, Denver and Columbus, OH. To learn more about Starry or to join our team and help us build a better internet, visit: <https://starry.com>.

### **Forward-Looking Statements**

This press release includes statements that may constitute "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, express or implied forward-looking statements relating to our expectations regarding our strategy, competitive position and opportunities in the marketplace and our anticipated business and financial performance. These statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. Existing and prospective investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Factors that could cause actual results to differ materially from those expressed or implied include our ability to regain compliance with the continued listing standards of the NYSE, our limited remaining available cash, our ability to remain in compliance with and not in default under our credit facility, our potential inability to timely procure additional financing or other strategic options on favorable terms, or at all, our potential inability to realize the expected benefits of the announced reduction in force and other cost-cutting measures and the risks and uncertainties described in the "Risk Factors" section of our Annual Report on Form 10-K and other filings with the SEC. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required under applicable securities laws.

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