

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of the Joint Application of  
Northwest Fiber Holdco, LLC, and BCE  
Holding Corporation for an Order Approving  
the Transfer of Control of Ziplly Fiber  
Northwest, LLC to BCE Holding Corporation.

Docket No. \_\_\_\_\_

**JOINT APPLICATION**

Northwest Fiber Holdco, LLC (“NWF Holdco”), and BCE Holding Corporation (“BCE Holding”) (collectively, the “Joint Applicants”) respectfully request that the Washington Utilities and Transportation Commission (the “Commission”) act expeditiously to approve the transfer of control of Ziplly Fiber Northwest, LLC (“ZFN”) from NWF Holdco to BCE Holding as described in more detail below (the “Transaction”)<sup>1</sup> under Chapter 80.12 of the Revised Code of Washington (“RCW”) and Chapter 480-143 of the Washington Administrative Code (“WAC”) and any other authority as may be deemed necessary to effectuate the Transaction.<sup>2</sup>

**EXECUTIVE SUMMARY**

Since its acquisition of the various Frontier Communications Corporation properties in 2020, NWF Holdco and its operating subsidiaries, including ZFN (collectively “Ziplly Fiber”) have successfully executed on their plans for enhancing fiber-based communications services in

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<sup>1</sup> The Transaction also will result in the transfer of control to BCE Holding of other non-incumbent local exchange company (“ILEC”) NWF Holdco subsidiaries with operations in Washington, including Northwest Fiber, LLC; Ziplly Fiber Pacific, LLC; Ziplly Wireless, LLC; and Wholesail Networks, LLC. This Joint Application focuses on ZFN because it is the only Ziplly Fiber subsidiary that operates in Washington as an ILEC. Commission approval is not required for the transfer of control of NWF Holdco’s non-ILEC subsidiaries.

<sup>2</sup> The Joint Applicants will be seeking waivers or regulatory approvals from the Federal Communications Commission, the Oregon Public Utility Commission, and certain local video and telecommunications franchise authorities in Washington and Oregon.

Washington.<sup>3</sup> Ziply Fiber is now positioned to build on that success following the proposed acquisition by BCE Holding, a wholly-owned subsidiary of Bell Canada, Canada's largest telephone and telecommunications company. Under this new proposed ownership, Ziply Fiber is poised to continue its growth in the Pacific Northwest and the State of Washington. The executive team at Ziply Fiber, having lived and worked in the Pacific Northwest for many years, has extensive experience in providing voice, broadband, and video services, and has successfully expanded fiber-based services in the Pacific Northwest. This team will be well positioned to bring greater access to these services in Washington in partnership with Bell Canada. BCE Holding's parent, Bell Canada, is committed to its investment in Ziply Fiber. Following the close of the Transaction ("Closing"), Bell Canada will leverage its expertise in support of Ziply Fiber's broadband deployment goals.

Bell Canada has had great success in pivoting to deploying fiber-to-the-premises connections by overlaying legacy copper infrastructure with fiber directly to homes and businesses. Bell Canada provides facilities-based and non-facilities-based telecommunications, as well as broadband Internet access services and other IP-based communications services, throughout Canada. The proposed transaction allows Ziply Fiber, including ZFN, to carry on as its own operating entity, which keeps management of critical Washington infrastructure in the region.

By virtue of this proposed acquisition, Ziply Fiber and BCE Holding intend to fulfill a shared vision of greater availability of fiber-based services in Washington by continuing to invest

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<sup>3</sup> See, *In the Matter of the Joint Application of Northwest Fiber, LLC, Frontier Communications Corporation, and Frontier Communications ILEC Holdings LLC for an Order Declining to Assert Jurisdiction Over, or, in the Alternative, Approving the Transfer of Control of Frontier Communications Northwest, Inc., to Northwest Fiber, LLC*, Order 03, Docket UT-190574 (February 19, 2020). ZFN satisfied its investment and buildout commitments in three years, well in advance of the five-year period required by the Commission.

in next-generation fiber facilities and excellent customer service under Ziply Fiber's current business plan. This plan allows Ziply Fiber to preserve and enhance traditional residential and business voice services provided by ZFN, as well as the related ancillary services it provides,<sup>4</sup> while building out high-capacity next-generation network facilities to provide a range of communications service options, particularly Gigabit broadband options, to thousands of Washington consumers, satisfying its current Rural Digital Opportunity Fund ("RDOF"), Connect America Fund ("CAF") Phase II, and other funding initiatives.<sup>5</sup> This deployment will maintain the current business plans of Ziply Fiber, allowing its management team to continue serving Washington customers.

To turn this vision into a reality, the Commission should allow the Transaction to proceed by expeditiously approving the Joint Application. Approval of this Joint Application on an expedited basis is warranted for a variety of reasons. These include: (1) the ultimate parent of the acquiring company is publicly-traded (i.e., there are no funds or individual investors that are able to assert control over the acquiring company), meaning that all financial matters are transparent; (2) the current management and operations will remain the same; (3) the operating subsidiaries will remain the same; (4) no authorizations (franchises, etc.) will need to change; (5) there will be no need for detailed back office system transitions; (6) there will be no new debt incurred; (7) there will be no carve-outs of continued operating companies (unlike some prior transactions the Commission has reviewed); (8) there will be no name change required by the transaction, removing

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<sup>4</sup> In addition to acquiring ZFN's local exchange and long-distance business in Washington, BCE Holding will also acquire ZFN's affiliates Northwest Fiber, LLC and Wholesail Networks LLC, which operate in Washington and provide long-distance and transport services, respectively. BCE Holding will also acquire high speed Internet and, where provided, fixed wireless and wireline video and broadband data services provided in Washington through other Ziply Fiber subsidiaries, including Ziply Fiber Pacific, LLC and Ziply Wireless, LLC.

<sup>5</sup> ZFN has been awarded an NTIA Broadband Investment Program project for 1,638 locations, two ARPA CPF projects covering a total of 516 locations, and five ARPA SLRF projects covering a total of 7,360 locations.

the possibility for customer confusion; and (9) the ultimate parent of the acquiring company is a public company with a long record of serving the public. For all of these reasons, the Joint Applicants request that the Commission approve the Joint Application expeditiously.

## **I. DESCRIPTIONS OF THE PARTIES AND RELATED ENTITIES**

### **A. The Parties**

#### **1. Northwest Fiber Holdco, LLC**

NWF Holdco is a Delaware limited liability company formed to manage ZFN and other corporate affiliates. ZFN provides state-of-the-art broadband, voice, and video services throughout Washington. NWF Holdco operating affiliates use the trade name “Zply Fiber.” Zply Fiber is the leading fiber Internet provider in the Pacific Northwest. With over 1.3 million fiber locations across its four-state service area, Zply Fiber’s focus on network technology and innovation has resulted in steady expansion of its footprint since 2020. Zply Fiber’s primary service offerings are fiber Internet and phone for residential customers, business fiber Internet and Zply Voice services for small businesses, and a variety of Internet, networking, and voice solutions for enterprise customers.

Currently, NWF Holdco is approximately 90 percent owned by investment funds affiliated with Searchlight Capital Partners, L.P. (“Searchlight”), a global private equity investment company whose funds invest in companies across various sectors, including communications, media, and financial and business services. Searchlight has approximately \$15 billion in assets under management and has significant experience working with portfolio companies executing strategies that involve deploying broadband infrastructure. Entities affiliated with WDC Management, LLC (“WDC”) have an approximate 10 percent indirect equity and voting interest in NWF Holdco. Founded in 2003, WDC has invested in various entities in the telecommunications space.

At Closing, NWF Holdco will engage in a series of transactions by which BCE Holding will become the owner of all the equity and voting interests in NWF Holdco by acquiring, both directly and indirectly, all of its issued and outstanding membership units.

## **2. BCE Holding Corporation**

BCE Holding is a Delaware private corporation and wholly owned subsidiary of Bell Canada, a Canadian corporation and Canada's largest telephone and telecommunications company. Bell Canada provides facilities-based and non-facilities-based telecommunications, as well as broadband Internet access services and other IP-based communications services, throughout Canada. Bell Canada, in turn, is a wholly owned subsidiary of BCE Inc., a publicly traded Canadian corporation headquartered in Montreal, Quebec. BCE Holding does not provide telecommunications services.

Bell Canada delivers innovative communications technologies with respect to both wireline and wireless services. Bell Canada is Canada's largest ILEC, and it operates an extensive local access network in Ontario, Quebec, the Atlantic provinces and Manitoba, and Canada's Northern Territories (through its subsidiary Northwestel Inc.). Bell Canada also provides CLEC services in British Columbia, Alberta, and Saskatchewan. In addition to Bell Canada's widespread fiber footprint in Canada, it maintains extensive copper and voice-switching networks through which it provides traditional local and interexchange voice and data services to business and residential customers in Ontario, Quebec, the Atlantic provinces, and Manitoba. Bell Canada's subsidiary, Bell Mobility Inc., operates a wireless network and provides wireless services across Canada.

## **II. DESCRIPTION OF THE TRANSACTION**

Pursuant to an Agreement and Plan of Merger dated November 1, 2024, BCE Holding and NWF Holdco will engage in a series of transactions by which BCE Holding will become the owner

of all the equity and voting interests in NWF Holdco by acquiring, both directly and indirectly, all of its issued and outstanding membership units. As a result, BCE Inc., a publicly traded Canadian corporation and BCE Holding's indirect corporate parent, will acquire ultimate ownership and control of NWF Holdco, as well as ZFN.<sup>6</sup>

Upon completion of the transaction, ZFN, with its local exchange, broadband, and video subscriber bases, will become a wholly-owned indirect subsidiary of Northwest Ultimate, the successor entity to NWF Holdco. The diagrams attached hereto as Exhibit 1 illustrate the Transaction, including both the pre- and post-Transaction corporate structure of Zply Fiber.

Upon Closing of the Transaction, BCE Holding will indirectly own ZFN, which will continue to operate as an ILEC in Washington. BCE Holding has no plans to rebrand ZFN or its service offerings post-Closing. The Commission will maintain the same regulatory authority over ZFN that it had prior to the completion of the Transaction. Under BCE Holding's ownership and in partnership with its corporate parent, Bell Canada, ZFN will continue to conduct business in Washington in accordance with all applicable laws, rules and Commission orders.<sup>7</sup> Upon Closing, BCE Holding will continue to honor ZFN's current retail and wholesale obligations, including all existing interconnection agreements and other commercial agreements with other carriers.

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<sup>6</sup> Following the acquisition, Bell Canada intends to undertake a series of internal restructuring steps to simplify the holding structure of Zply Fiber below BCE Holding. It is anticipated that the surviving entity of this internal restructuring will change its name to Northwest Fiber Ultimate Holdings, LLC ("Northwest Ultimate"). Post-Transaction, Northwest Ultimate will be a wholly owned subsidiary of BCE Holding and will be the direct and indirect parent entity of Northwest Fiber, LLC and ZFN. Northwest Ultimate, which will not be formed until closer to Closing, will be a holding company and will not have any operations. There will be no changes to the Zply Fiber operating companies, including ZFN.

<sup>7</sup> Joint Applicants note that on July 22, 2013, the Commission approved, with conditions, a petition submitted by NWF Holdco's predecessor in interest to competitively classify its telecommunications service offerings pursuant to RCW 80.36.320 (Order 06, Docket No. UT-121994).

### **III. THE TRANSACTION IS IN THE PUBLIC INTEREST AND SHOULD BE APPROVED ON AN EXPEDITED BASIS**

The Joint Applicants respectfully request that the Commission grant approval of this Joint Application expeditiously. The standard for approval under the Transfer of Property statute is whether the transaction satisfies the public interest, which is met if the transaction causes “no harm.”<sup>8</sup> The Washington legislature confirmed application of the “no harm” standard to telecommunications transactions when it passed legislation during the 2009 session to apply a more stringent standard that requires a finding of a “net benefit to customers” for transactions of gas or electrical companies but *not* telecommunications companies.<sup>9</sup> The proposed transaction will result in significant public interest benefits for customers of ZFN by combining Ziply Fiber’s strong and demonstrated commitment to the localities in which it operates with Bell Canada’s deep history and success in deploying fiber and other telecommunications infrastructure, including in rural areas. At the same time, the proposed transaction will not result in any countervailing harms to the public interest.

#### **A. The Proposed Transaction Will Seamlessly Maintain the Services ZFN Provides to Its Customers.**

The Transaction is clearly in the public interest. Upon closing of the proposed transaction, Ziply Fiber will carry on as its own separate operating entity, and there are no plans to change Ziply Fiber’s management, operating systems, business systems, or business plans. Rather, the parties intend for the proposed transaction to be completely transparent to consumers at and below

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<sup>8</sup> *In the Matter of the Joint Application of Verizon Communications, Inc., and Frontier Communications Corporation*, Docket No. UT-090842, Final Order Approving and Adopting, Subject to Conditions, Multiparty Settlement Agreements and Authorizing Transaction (April 2010) (“*Verizon/Frontier Order*”), at 7 (citing WAC 480-143-170); *In the Matter of the Application of Pacific Corp. and Scottish Paper, PLC*, Docket No. UE-981627, 3rd Supplemental Order on Prehearing Conference (April 1999).

<sup>9</sup> See Substitute Senate Bill 5055, Chapter 24, Laws of 2009.

the operating level. The proposed transaction will therefore enable Ziply Fiber's current management to continue focusing on the localities the company serves, maintaining important relationships with customers, business partners, and local regulators. There will be no migration of billing systems, operating systems or any other systems that could affect customers. This continuity also provides certainty to Ziply Fiber employees.

By maintaining Ziply Fiber's current business plan, the proposed transaction will have no effect on Ziply Fiber's participation in RDOF, CAF Phase II, and other important federal and state funding initiatives. ZFN will continue to contribute to USF and receive USF funding as it has in the ordinary course. In addition, the proposed transaction will allow Ziply Fiber to continue executing on its ongoing plans for future growth, which Bell Canada fully supports. Indeed, as described in further detail below, Bell Canada's partnership with Ziply Fiber will help ZFN efficiently meet remaining buildout objectives.

ZFN will maintain the full range of traditional residential, business, and related telecommunications services and functionalities currently provided to consumers and businesses in its Washington service area. Full functionality including, but not limited to, access to 911, directory assistance, operator services, and consumers' choice of long-distance provider will continue, and eligible low-income consumers will retain access to the federal Lifeline program. Additionally, though its predecessor's services were granted competitive classification by the Commission in 2013, ZFN will continue to be subject to the Commission's consumer protection requirements and service quality standards set forth in WAC 480-120.

The above means that ZFN's customers will continue benefitting from Ziply Fiber's emphasis on providing excellent service throughout its territory, including the rural and underserved areas that have been traditionally overlooked by other service providers. The



company will in turn continue to benefit from the leadership of its highly qualified and experienced executive team, many members of which call Washington home.

**B. Bell Canada Is Committed to Leveraging Its Expertise to Facilitate Achievement of Ziplly Fiber's Fiber Buildout Goals.**

Bell Canada is committed to its investment in Ziplly Fiber, the purpose of which is to help Ziplly Fiber meet its goals for fiber deployment by pulling from Bell Canada's deep well of experience in fiber deployment. Bell Canada has built fiber to a high percentage of its Canadian ILEC footprint, including smaller Atlantic provinces and communities within Canada. Bell Canada has experience with rural and geographically difficult buildouts, in some circumstances doing so with minimal or no financial assistance from the government. Building fiber to small or otherwise hard-to-reach communities is a point of pride and strength for Bell Canada.

Bell Canada has had great success in pivoting to deploying fiber-to-the-premises connections by overlaying legacy copper infrastructure with fiber directly to homes and businesses. Since the beginning of 2020, as part of an accelerated capital expenditure program, Bell Canada has invested more than \$20 billion (CAD) in its networks and expanded high-speed fiber broadband to 2.5 million new homes and businesses across its service area. Bell Canada expects to have a total of 8.3 million fiber locations at the end of 2025.

Bell Canada views fiber as the best available network architecture to support future bandwidth-demanding IP services and applications, and it understands the importance of providing the best connectivity to homes and businesses to empower individuals to succeed in all aspects of life. In addition to its own fiber overbuild and other deployment endeavors, Bell Canada has partnered with the Canadian provincial and national governments in investing in and deploying fiber to underserved regions in Ontario, Quebec, Yukon, and the Northwest Territories. Bell

Canada brings this wealth of expertise and openness to cooperation with government into its partnership with Ziplly Fiber.

Bell Canada's commitment to building fiber, and its creativity in doing so, is highlighted by its ability to access rural and topographically unique regions in Canada. For example, in 2023, Bell Canada launched service to the ultra-remote, 100-person Indigenous community of Tuktoyaktuk, which became the northern-most community with fiber-to-the-home in Canada (Tuktoyaktuk lies north of the Arctic Circle). While the geography of the Northwestern United States may present different challenges—for instance, mountainous terrain in the Pacific Northwest versus Canada's icy and remote Northern territories—Bell Canada has shown that it is more than capable of overcoming these sorts of challenges through creative and innovative fiber deployment methods. Combined with Ziplly Fiber's thorough knowledge of local terrain and communities, the parties will be prepared to execute on Ziplly Fiber's plans to continue deploying fiber in Washington following the consummation of the transaction.

**C. ZFN Will Remain a True Local Company—Managed and Operated by People Living and Working in the Washington Communities They Serve**

Ziplly Fiber and BCE Holding share a firm belief in promoting strong local ties in the communities they serve. Consequently, ZFN will continue to be a true local company. Ziplly Fiber has over 1,000 employees, management, and leadership that live and work in Washington. Having successfully built and grown the Kirkland-based competitive broadband company Wave Broadband, and subsequently successfully managed Ziplly Fiber for the past five years, the leadership team of Ziplly Fiber already have an extensive understanding of these markets and the unique challenges presented by providing services to Washington communities. This team has now successfully managed Ziplly Fiber for the past five years, expanding broadband service and providing excellent customer service to its residential and business customers. BCE Holding fully

supports Ziplly Fiber's continued presence as a trusted employer in Washington and the Pacific Northwest. BCE Holding also plans to maintain Ziplly Fiber's headquarters in Kirkland, Washington.

**D. The Transaction Also Satisfies the Criteria the Commission Has Traditionally Applied When Reviewing Telecommunications Transactions**

The Transaction satisfies the public interest under an analysis of the standards typically considered by the Commission<sup>10</sup> in property transfers involving telecommunications companies: (i) the impact on competition at the wholesale and retail levels; (ii) the technical, managerial, and financial capability of the surviving entity to operate successfully; (iii) the potential impact on service quality; (iv) the financial impacts on cost of capital, capital structure, and access to financial markets; (v) how benefits and synergies are shared between shareholders and customers; and (vi) the impact on rates, terms, and conditions of service. Each of these factors is addressed below.

**1. The Transaction Will Not Distort or Impair Competition**

The Transaction will not distort or impair competition at the wholesale and retail levels. Because Bell Canada and Ziplly Fiber have no geographic overlap in their operating territories and do not otherwise compete with each other, the proposed transaction will not result in any reduction in competition or choice for consumers. Rather, the proposed transaction will provide a firm foundation for ZFN's service offerings through leveraging Bell Canada's deeply embedded fiber expertise. With respect to both wholesale and retail competition, there will be no reduction of competition. In fact, with the benefit of Bell Canada's expertise, Ziplly Fiber and ZFN will be well positioned to continue to make investments in ZFN's network infrastructure and customer service. Thus, Washington consumers will benefit from the Proposed Transaction, which positions Ziplly

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<sup>10</sup> See, e.g., *Verizon/Frontier Order* at 53.

Fiber well to deliver on continued expansion of its competitive, robust networks, which have continually provided new or improved service options and increased competitive choice. In sum, consumers will benefit from the presence of a strong, local, well-funded competitor in Washington.

**2. Ziply Fiber Has the Managerial, Technical and Financial Capability to Operate Successfully**

**a. Managerial Capabilities**

The Transaction will support an independent ILEC that is rooted in the region, has a Northwest-focused leadership team, and has the know-how and financial resources to make major investments in fiber expansion and customer service improvements. As previously noted, it is anticipated that upon Closing Northwest Ultimate, NWF Holdco's successor entity, will be led by the experienced group of executives who currently lead Ziply Fiber,<sup>11</sup> including Harold Zeitz, Christopher Denzin, Ryan Hjorten, and Bambang Liem. Harold Zeitz, as the CEO of Ziply Fiber, has 22 years of industry experience. In addition to his current role as CEO of Ziply Fiber, previously he was a Managing Director of WDC, and is a former President and COO of Wave Broadband. Christopher Denzin, the COO of Ziply Fiber since 2022, has an additional 26 years of leadership experience at CenturyLink in Arizona, Colorado, Oregon, and Washington. Ryan Hjorten has more than 10 years of proven executive experience and was the Vice President of Accounting and Finance at Ziply Fiber since its inception and was promoted to the CFO position in 2023. Bambang Liem, the company's Chief Technology Officer, is a former Wave Broadband executive and has over 35 years of experience in the telecommunications industry. This team has continued to grow Ziply Fiber's reach in the Pacific Northwest through a series of acquisitions of

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<sup>11</sup> Although the full slate of officers and directors of Northwest Ultimate will not be determined until closer to Closing, this management team generally will reflect the current leadership of Ziply Fiber, as discussed above. Any changes to the officers and directors of Ziply Fiber that will occur as a result of the Transaction and NWF Holdco's restructuring to Northwest Ultimate will not affect the day-to-day management or operation of Ziply Fiber or ZFN.

fiber and fixed-wireless companies, while simultaneously engaging in significant fiber deployment throughout ZFN's Washington territory.<sup>12</sup>

In addition, Ziplly Fiber's managerial team will also be supported by numerous managers, directors, and supervisors who form part of the more than 1,500 current employees throughout the four-state region, including more than 1,000 employees in Washington. These management and other personnel have expertise and experience with respect to key operational functions, including customer service, customer care and support, network engineering and support, emergency management and public safety, interconnection issues, and regulatory reporting.

**b. Technical Capabilities**

As noted above, Ziplly Fiber's managerial team will be supported by more than 1,500 current employees who have expertise in network deployment, network and traffic routing, information technology, and ordering and billing systems. Ziplly Fiber and its existing management will maintain control of the day-to-day functioning of the company, and customers, employees, and regulators will not experience any differences in how Ziplly Fiber, including ZFN, operates.

**c. Financial Capabilities**

Upon consummation of the Transaction, BCE Holding will assume control of Ziplly Fiber as an even more stable competitor focused on the Pacific Northwest. As discussed above, since the beginning of 2020, as part of an accelerated capital expenditure program, Bell Canada has invested more than \$20 billion (CAD) in its networks and expanded high-speed fiber broadband to 2.5 million new homes and businesses across its service area. In addition, Ziplly Fiber will also

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<sup>12</sup> Since 2020, ZFN added fiber connections to over 270,000 subscribers, more than doubling the number of ZFN subscribers with fiber connections before Ziplly Fiber took over operations from Frontier. In addition, Ziplly Fiber, through its CLEC subsidiaries, has expanded its fiber network to over 96,000 additional locations in Washington.

have greater access to traditional financing arrangements with banks, other financial institutions, and/or other types of funding sources that provide access to financing.

**3. The Transaction Will Not Diminish Voice or Broadband Service Quality**

In addition to continuing investments in fiber that allow for Gigabit broadband speeds, Zply Fiber remains committed to providing clear and reliable voice services to Washington residents, regardless of the technology used or whether those customers also enjoy non-regulated services. Voice service continues to be essential for many consumers, and BCE Holding and Zply Fiber will ensure that voice service remains available to all customers. Zply Fiber's intended continued deployment of fiber supports this commitment as it will improve service quality for both voice and broadband services.

**4. The Transaction Will Have a Positive Impact on the Cost of Capital, Capital Structure, and Access to Financial Markets**

As explained above, BCE Holding will assume control of Zply Fiber as a strong, stable competitor that is focused on the Pacific Northwest, with a financial structure that will enable planned investments in network infrastructure. As noted above, the company will also have greater access to traditional financing arrangements with banks, other financial institutions, and/or other types of funding sources that provide access to financing.

BCE Holding and Bell Canada are fully committed to investment in Zply Fiber, the purpose of which is to help Zply Fiber meet its goals for fiber deployment. Building fiber to small or otherwise hard-to-reach communities is a point of pride and strength for Bell Canada.

**5. Zply Fiber Will Ensure the Transition Between Purchaser and Seller is Seamless and Transparent to Customers**

As noted above, the Transaction will be transparent to the existing customers in Washington. Because the proposed transaction will take place at the holding company level and

be completely transparent from the operating level down, there will be no impact to ZFN's current customers. Following the completion of the Transaction, ZFN will continue to provide service using its existing catalogs and tariffs and will offer substantially the same regulated retail and wholesale services under the same rates, terms, and conditions that exist today. BCE Holding and Ziply Fiber will work to leverage Bell Canada's expertise to support ZFN's provision of service to customers. Given that Ziply Fiber and its existing management will maintain control of the day-to-day functioning of the company, neither customers, employees, nor regulators will experience any differences in how Ziply Fiber operates after Closing.

BCE Holding also is uniquely positioned to support a seamless customer transition at the Closing, and there will be no subsequent system cutover, and no operating system or business system transitions, that could potentially impact customer service. In addition, BCE Holding is committed to Ziply Fiber's customers and employees in Washington. This employee base includes more than 1,000 current employees working for Ziply Fiber in Washington, including field technicians and customer service representatives, and the Ziply Fiber team at all levels will continue providing uninterrupted support and services to Washington consumers following Closing.

All parties plan to work together to ensure a smooth and transparent transition for current customers. In particular, ZFN will communicate with customers in advance of Closing to assure them that there will be no changes in the company directly providing them with service. Any communication will occur through billing messages, postcards, and other means. Customers will also be provided with local support numbers, providing them an opportunity to ask questions concerning the change. Again, because of the structure of the Transaction, there is no need to change the name or entities currently providing service under Ziply Fiber's leadership on the face

of the tariffs and catalogs, although the Parties will update any tariffs and catalogs and follow the Commission's tariff adoption process to the extent any future changes post-Transaction necessitate updates.

#### **IV. CORRESPONDENCE AND COMMUNICATIONS**

All communications and correspondence concerning this Application should be addressed or directed to:

##### **NORTHWEST FIBER, LLC**

Mark P. Trincherro  
Alan J. Galloway  
Heather Moelter  
DAVIS WRIGHT TREMAINE LLP  
560 SW 10th Avenue, Suite 700  
Portland OR 97205  
Tel: (503) 241-2300  
[marktrincherro@dwt.com](mailto:marktrincherro@dwt.com)  
[alangalloway@dwt.com](mailto:alangalloway@dwt.com)  
[heathermoelter@dwt.com](mailto:heathermoelter@dwt.com)

K.C. Halm  
DAVIS WRIGHT TREMAINE LLP  
1301 K Street NW, Suite 500 East  
Washington, D.C. 20005  
Tel: (202) 973-4300  
[kchalm@dwt.com](mailto:kchalm@dwt.com)

Byron E. Springer, Jr.  
Chief Legal Counsel  
Ziplay Fiber  
135 Lake Street South Suite 155  
Kirkland, WA 98033  
Tel: (425) 250-8155 x107  
[byron@ziplay.com](mailto:byron@ziplay.com)

Jessica Epley  
VP – Regulatory and External Affairs  
Ziplay Fiber  
135 Lake Street South Suite 155  
Kirkland, WA 98033  
Tel: (503) 431-0458  
[jessica.epley@ziplay.com](mailto:jessica.epley@ziplay.com)



## **BCE HOLDING CORPORATION**

Mark Graham  
David Krause  
BCE Inc.  
1 Carrefour Alexander-Graham-Bell, A-7  
Verdun, Quebec, H3E 3B3  
Canada  
Tel: (613) 297-3230  
[mark.graham@bell.ca](mailto:mark.graham@bell.ca)  
[d.krause@bell.ca](mailto:d.krause@bell.ca)

With a copy to:

Matthew S. DelNero  
Jocelyn G. Jezierny  
Corey Walker  
Covington & Burling LLP  
One CityCenter  
850 Tenth Street, NW  
Washington, DC 20001  
Tel: (202) 662-6000  
[mdelnero@cov.com](mailto:mdelnero@cov.com)  
[jjezierny@cov.com](mailto:jjezierny@cov.com)  
[cwalker@cov.com](mailto:cwalker@cov.com)

## **V. RELIEF REQUESTED**

For the reasons set forth above, the Joint Applicants respectfully request that the Commission issue an order approving the transfer of control of NWF Holdco and its certificated subsidiaries from NWF Holdco to BCE Holding under Chapter 80.12 RCW and any other applicable provisions of Washington state law. The Joint Applicants respectfully request that the Commission approve the Transaction expeditiously.

\* \* \*

Respectfully submitted this 12th day of December 2024.

**NORTHWEST FIBER HOLDCO, LLC**


By: 

Mark P. Trincherro  
Alan J. Galloway  
Heather Moelter  
DAVIS WRIGHT TREMAINE LLP  
560 SW 10th Avenue, Suite 700  
Portland OR 97205  
Tel: (503) 241-2300  
[marktrincherro@dwt.com](mailto:marktrincherro@dwt.com)  
[alangalloway@dwt.com](mailto:alangalloway@dwt.com)  
[heathermoelter@dwt.com](mailto:heathermoelter@dwt.com)

K.C. Halm  
DAVIS WRIGHT TREMAINE LLP  
1301 K Street NW, Suite 500 East  
Washington, D.C. 20005  
Tel: (212) 973-4300  
[kchalm@dwt.com](mailto:kchalm@dwt.com)

Attorneys for Northwest Fiber Holdco, LLC

**BCE HOLDING CORPORATION**

By: 


Matthew S. DelNero  
Jocelyn G. Jezierny  
Corey Walker  
Covington & Burling LLP  
One CityCenter  
850 Tenth Street, NW  
Washington, DC 20001  
Tel: (202) 662-6000  
[mdelnero@cov.com](mailto:mdelnero@cov.com)  
[jjezierny@cov.com](mailto:jjezierny@cov.com)  
[cwalker@cov.com](mailto:cwalker@cov.com)

Attorneys for BCE Holding Corporation

## CERTIFICATION

In accordance with WAC 480-143-140, I hereby certify that the information included in the Application is true and correct to the best of my information and belief, under penalty of perjury as set forth in RCW 9A.72.085.

Northwest Fiber Holdco, LLC



By: Byron E. Springer, Jr., Chief Legal Officer

Date and Place: December 9, 2024, Kirkland Washington

BCE Holding Corporation



By: Mark Graham, Senior Vice President, Legal and  
Regulatory, Bell Canada

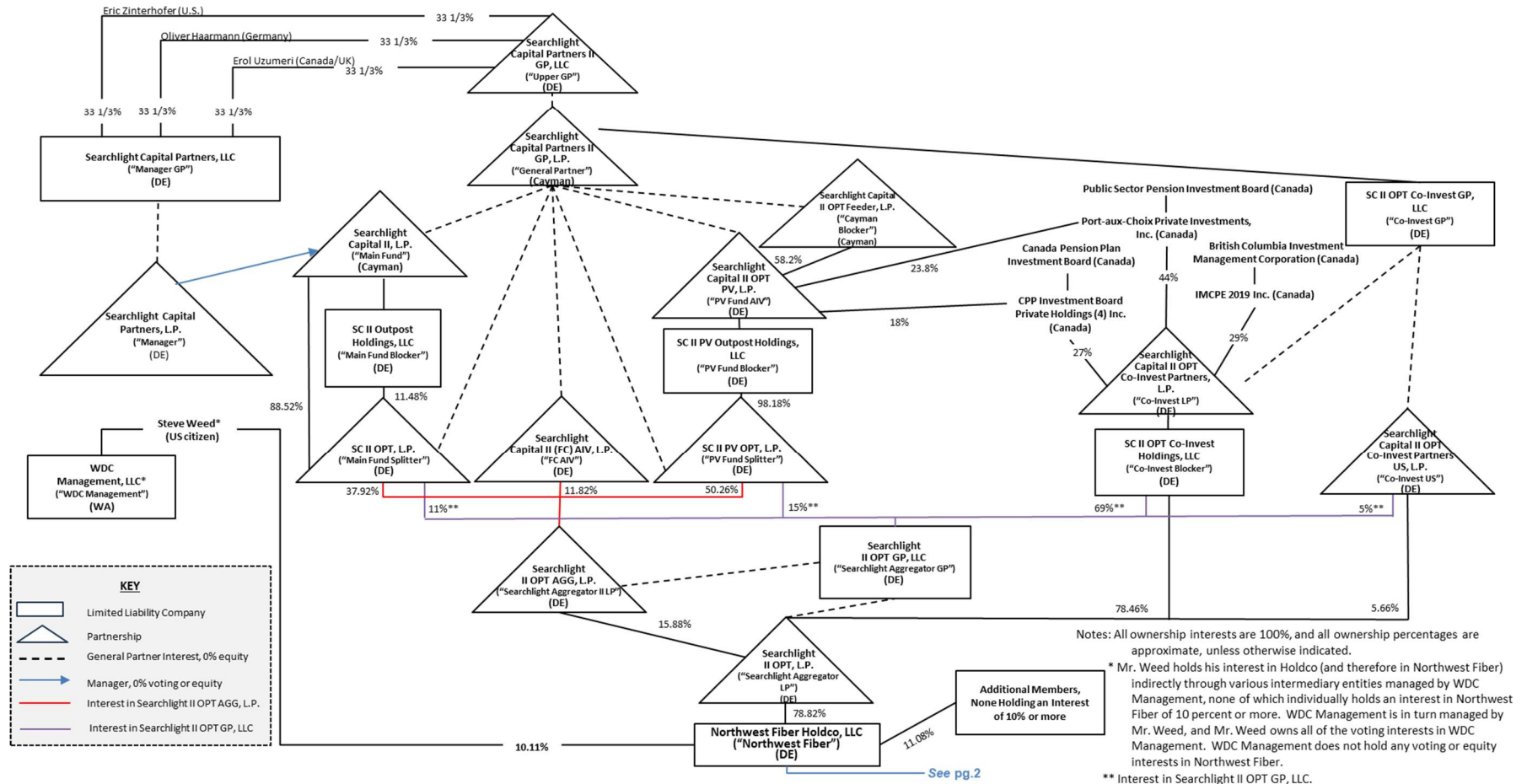
Date and Place: December 12, 2024, Toronto, Ontario, Canada

**EXHIBIT 1**

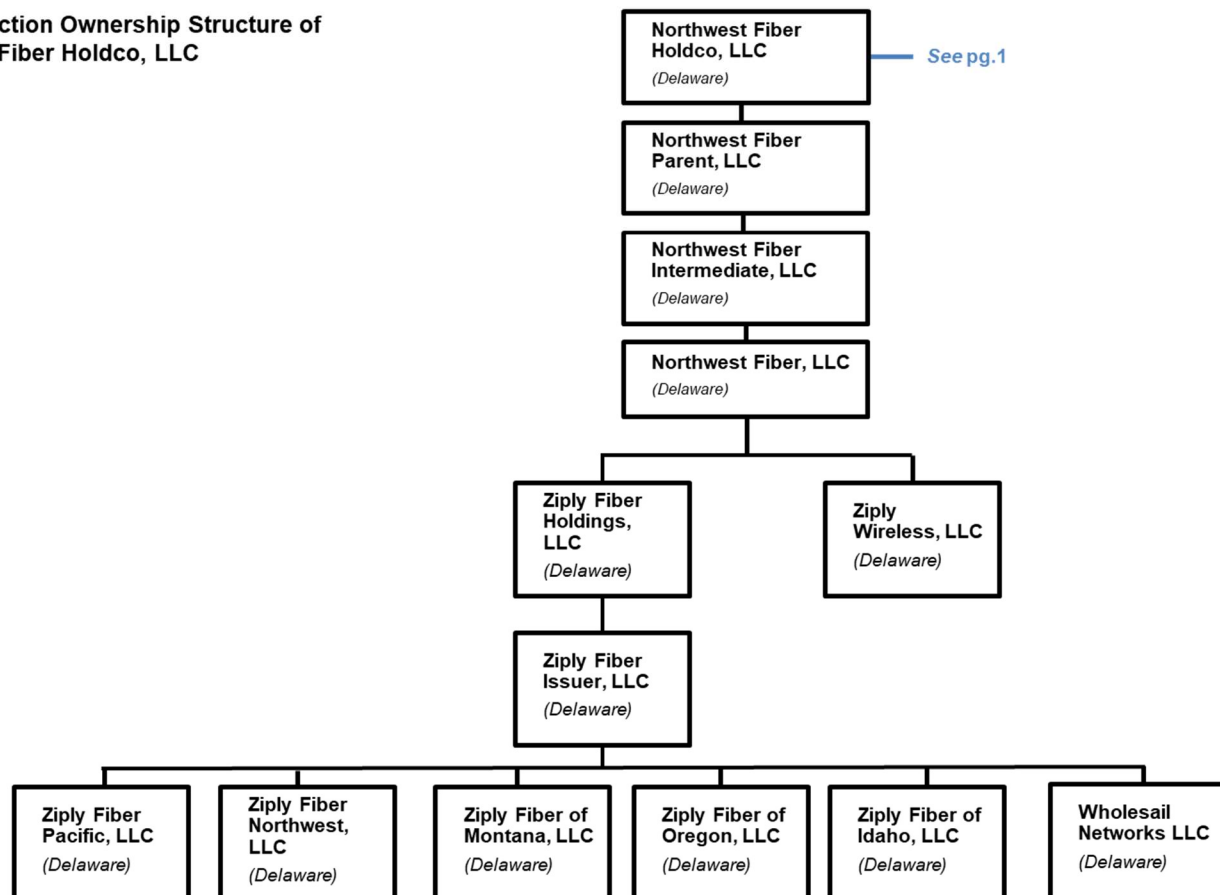
Pre- and Post-close Organizational Structure Diagrams

# Pre-Transaction Ownership Structure of Northwest Fiber Holdco, LLC

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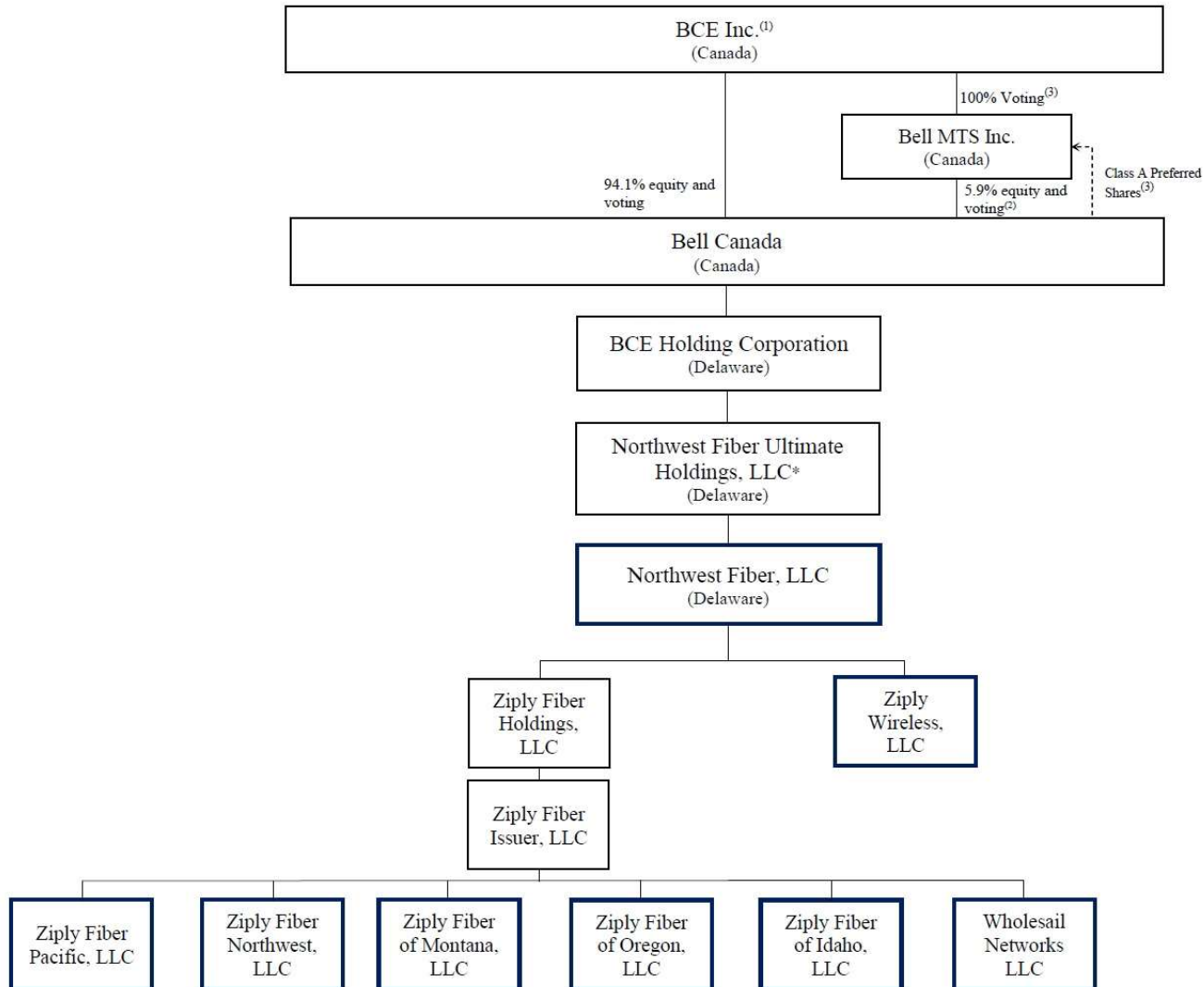
**Pre-Transaction Ownership Structure of  
Northwest Fiber Holdco, LLC**



See pg.1

Note: All ownership interests are 100%.

## Post-Transaction Organizational Chart



(1) BCE Inc. is a publicly traded Canadian corporation. No individual shareholders are expected to hold an attributable ownership interest in the Licensees equal to or exceeding 10 percent.

(2) Bell MTS Inc. will not hold a 10 percent or greater attributable ownership interest in the Licensees. This entity is included in this post-closing organizational chart to provide a complete illustration of the post-closing ownership interests in the Licensees.

(3) Bell Canada owns 100% of the Class A Preferred Shares in Bell MTS Inc. These are non-voting equity shares. BCE Inc. owns 100% of the voting shares in Bell MTS Inc.

All ownership percentages 100% unless otherwise noted.

FCC licensees identified by blue border.

All entities below Northwest Fiber, LLC are organized in Delaware.

\* Northwest Fiber Ultimate Holdings, LLC will not be formed until closer to the consummation of the Transaction. The name of this new entity could change prior to consummation.