

BB&T CAPITAL PARTNERS



Sale to Strategic Acquiror

December 2010

Telephone service provider Paetec Holding Corp (NasdaqGS:PAET) has completed the acquisition of Cavalier Telephone LLC for \$460 million in cash, resulting in the liquidation of BBTCP's equity position.

Cavalier, headquartered in Virginia, is a full-service provider of reliable and efficient telecommunications solutions for business, consumer, and government customers. Using its owned and operated fiber optic network, the company serves hundreds of thousands of customers throughout the eastern United States.

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