



IdeaTek Telcom Announces Strategic Investment from Oak Hill Capital and Pamlico Capital

New investment to support recently combined Company's growth strategy extends value creation for customers and communities and accelerates Midwest expansion of fiber network

Buhler, KS – July 8, 2025 – [IdeaTek Telcom](#) ("IdeaTek", or "the Company"), a leading Kansas-based broadband service provider, today announced a strategic investment from [Oak Hill Capital](#) ("Oak Hill"), a thematic, middle-market private equity firm, and [Pamlico Capital](#) ("Pamlico"), to accelerate the expansion of its ultra-fast fiber optic internet services across Kansas. [TPG Peppertree](#), an existing IdeaTek investor, will sell its current stake to Oak Hill and Pamlico as part of the transaction, while making a new investment alongside the two firms from its latest fund.

This substantial investment will help enhance connectivity for residents and businesses and is expected to generate significant economic development in Kansas through job creation and the stimulation of local economies, recommitting IdeaTek to its vision for "Internet Freedom for all." As part of IdeaTek's growth strategy, the Company plans to expand its fiber network into new towns and underserved areas across Kansas, beginning with Emporia, Baxter Springs, Liberal, Leoti, Tribune, Garden City, and Wichita, with anticipated extension to additional Kansas communities expected to be announced.

Oak Hill and Pamlico also announced today a similar strategic investment in [Socket Telecom](#) ("Socket"), a leading Missouri-based fiber internet service provider, which will be combined with IdeaTek to create a scaled Midwest fiber internet service provider. Jim Gleason, a seasoned broadband executive with a long-standing history of success in partnership with both Oak Hill and Pamlico, including most recently as CEO of Vexus Fiber, has been appointed to the role of Executive Chairman of the combined company.

Both Socket and IdeaTek will remain as distinct brands with local management, preserving their individual identities and the relationships they have built within their respective communities. The combined companies intend to use the significant capital from Oak Hill and Pamlico to expand across the Midwest with a target to pass over 500,000 homes in the Midwest with their fiber networks by 2028.

"This investment from Oak Hill and Pamlico is a testament to the strength of our vision and the incredible potential of our local communities. We are committed to building digital infrastructure that empowers individuals, businesses, and communities to thrive in the 21st century," said Jerrod Reimer, Chief Executive Officer of IdeaTek.

"Securing the right capital partner is a pivotal moment for any company. IdeaTek is grateful to our employees, customers, community partners, existing and new investors, and all others who have been a critical part of our success. Thank you to all who believe in our vision for Internet Freedom," said Daniel Friesen, Co-Founder and Chief Innovation Officer at IdeaTek.

“At Oak Hill, we believe access to high-speed internet drives economic growth and opportunity,” said Jeff Butler, a Principal at Oak Hill Capital. “We are excited to partner with Jim, Daniel, Jerrod, and the rest of the IdeaTek team to extend the Company’s high-speed fiber network across Kansas and the broader Midwest, leveraging our experience building leading broadband businesses through partnership, operational support, and strategic investment.”

Andrew Tindel, a Partner at Pamlico, said, “We are thrilled to invest in partnership with Oak Hill in building upon Socket’s and IdeaTek’s established track records. We have enjoyed a successful, long-term partnership with Jim Gleason and his experienced operating team building a number of broadband infrastructure businesses over the past 20 years. We are excited to partner again with him and the talented existing Socket and IdeaTek teams to expand the companies’ footprints and serve the attractive market opportunity in the Midwest.”

Arnoud Krijt, a Managing Director of TPG Peppertree, said, “We have enjoyed our successful partnership with Jerrod, Daniel, and the entire IdeaTek team. We are excited to continue supporting the Company, alongside Oak Hill and Pamlico, to build the leading Midwest fiber internet service provider.”

“I am honored to partner with the talented teams at both IdeaTek and Socket to build the leading Midwest fiber internet service provider,” said Gleason. “The IdeaTek and Socket teams have built highly attractive businesses with a long history of success, and I am excited to work to further scale these platforms by providing high quality, fiber-based internet service to even more communities in the Midwest.”

Bank Street Group served as exclusive financial advisor and Stinson LLP served as legal counsel to IdeaTek Telcom in connection with this transaction. Houlihan Lokey served as exclusive financial advisor and Paul, Weiss, Rifkind, Wharton & Garrison LLP and Alston & Bird served as legal counsel to Oak Hill and Pamlico.

About IdeaTek Telcom

IdeaTek Telcom is a Buhler, Kansas-based broadband service provider with the mission of “fighting for Internet Freedom.” IdeaTek uses a unique and innovative approach to deploy scalable, long-term fiber-optic infrastructure, working to bridge the digital divide in Kansas communities. IdeaTek is a champion for broadband equity and is committed to enriching the communities they serve. The company was recently named to Inc. 5000’s list of fastest-growing companies for the 10th time.

About Oak Hill Capital

Oak Hill Capital is a thematic, middle-market private equity firm focused primarily on investing in resilient, defensive growth-oriented services businesses in North America. The firm takes a systematic approach to identifying and building enduring franchises aligned with high conviction themes in (i) digital infrastructure; (ii) financial services; and (iii) essential services. Headquartered in New York City, with offices in Menlo Park and Stamford, over its ~40-year history, Oak Hill has invested in over 110 companies and has raised over \$24 billion of initial capital commitments and co-investments since inception. For more information, please visit www.oakhill.com

About Pamlico Capital

Pamlico Capital is a private equity firm founded in 1988 that invests in growing middle-market companies in North America. Pamlico Capital seeks control-oriented growth equity and buyout investments of up to \$200 million alongside founders and proven leaders in its target sectors: communications, healthcare IT, information services, software, and tech-enabled services. The firm, based in Charlotte, NC, has assets under management of approximately \$5.4 billion. For additional information, please visit www.pamlicocapital.com

About TPG Peppertree

Founded in Chagrin Falls, Ohio in 2004, TPG Peppertree is a specialized digital infrastructure investing strategy within TPG, a leading global alternative asset management firm. With \$7.8 billion in assets under management, TPG Peppertree is focused on making investments in growing communication infrastructure assets, primarily wireless communications towers. TPG Peppertree has made more than 175 investments through ten flagship funds. For more information, visit www.peppertreecapital.com