



FOR IMMEDIATE RELEASE
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STARRY SUCCESSFULLY EXITS CHAPTER 11 READY TO DELIGHT CUSTOMERS WITH FRUSTRATION-FREE BROADBAND AND HELP THEM BREAK FREE FROM ‘BIG INTERNET’

Under its new leadership and CEO, Starry is poised to capitalize on growing demand for competitive, high-capacity broadband services in urban communities;

Starry’s Plan of Reorganization, confirmed on May 26, 2023 by the U.S. Bankruptcy Court for the District of Delaware, is now in effect;

Starry emerges as a more efficient and streamlined operation with a pathway to profitability.

Boston, Mass. (August 31, 2023) -- [Starry Group Holdings, Inc.](#), (the “Company” or “Starry”), a licensed fixed wireless technology developer and internet service provider, today announced that it has successfully completed its Chapter 11 restructuring process and has emerged well-positioned for growth with a clear pathway to profitability. On May 26, 2023, the U.S. Bankruptcy Court for the District of Delaware confirmed the Company’s Plan of Reorganization, which provides for a strengthening of the company’s balance sheet through an elimination and restructuring of the company’s debt and an infusion of exit funding.

“We said from the beginning that Starry would emerge from this restructuring process stronger and ready to meet the growing demand for high-quality internet services,” **said Starry Chief Executive Officer Alex Moule-Berteaux.** “Today, as we exit this process, Starry is a stronger company. We are more operationally efficient and laser-focused on driving this business to profitability. I’m immensely proud of all of our employees, who kept their focus on our customers, our network and on delivering an internet service experience that far outshines our ‘big internet’ competitors. I’m excited for this next phase of company growth and success for the company.”

Following its successful restructuring process and with the Plan of Reorganization in effect, Starry will be a privately-held company. Shares of Starry common stock will halt trading on the over-the-counter (OTC) market effective immediately. Starry’s board of directors will now include Moule-Berteaux and Chet Kanojia (co-founder and former Starry CEO).

In addition to Starry’s financial restructuring, over the last year the company took additional measures to increase its operational efficiency, including executing a workforce reduction

and refocusing its growth efforts on its five core markets: Boston, New York City, DC, Denver and Los Angeles.

Today, Starry is delivering affordable, high-speed broadband services to those communities offering customers transparent and simple 'no tricks' pricing, world-class customer care, no punitive data caps, no junk fees and robust speed plans at affordable prices. Delighting customers with 'frustration-free broadband' remains a foundational element of the Starry customer experience, distinguishing the company as a leader in customer satisfaction among internet service providers. Starry ended 2022 with an average 61 NPS (net promoter score), an industry leader.

Additionally, Starry continues to support and expand access to its digital equity program, [Starry Connect](#), which specifically focuses on serving families living in public and affordable housing communities, and will continue to make available the federal government's Affordable Connectivity Program (ACP) benefit to eligible households. In May, the company released its first [Starry Connect Impact Report](#), detailing its work to help close the digital divide in underserved communities.

In February 2023, Starry filed voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware and entered into a Restructuring Support Agreement with lenders holding the Company's debt. Starry operations have continued as normal throughout the restructuring process. On May 26, 2023, the [Court confirmed](#) the company's Plan of Reorganization. Court filings and other documents related to the company's financial restructuring are available at www.kccllc.net/Starry.

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About Starry Group Holdings, Inc.

At Starry, 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, and Denver. To learn more about Starry or to join our team and help us build a better internet, visit: <https://starry.com>.

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