

Sculptor

CAPITAL MANAGEMENT



Diamond

Communications LLC

SCULPTOR REAL ESTATE AND DIAMOND COMMUNICATIONS TO ACQUIRE MELODY WIRELESS INFRASTRUCTURE FOR \$1.625 BILLION

NEW YORK, NY and SHORT HILLS, NJ, May 5, 2021 –Sculptor Capital Management, Inc. (NYSE: SCU) (“Sculptor Capital”) and Diamond Communications LLC (“Diamond”), one of the largest privately-owned tower companies in the U.S., today announce that investment funds affiliated with Sculptor Real Estate (“SRE”) and Diamond have entered into a definitive Stock Purchase Agreement with investment funds managed by Melody Capital Management, LLC (“Melody”) to acquire Melody Wireless Infrastructure, Inc. (“MWI”). SRE is Diamond’s long-time partner and founding shareholder of Diamond. MWI is a private U.S. REIT that owns a portfolio of approximately 2,300 tenanted wireless communication sites. These sites include a combination of rooftop installations, communication towers and ground leases under communication towers located throughout the U.S. in all fifty states. The acquisition significantly enhances Diamond’s U.S. footprint of owned and managed wireless collocation properties nationwide.

Steven Orbuch, President of SRE, said, “We are excited to be continuing our 15-year relationship with Diamond, investing in the wireless infrastructure sector, and we commend the Melody team on the quality of the assets that they have assembled.”

“Melody has built a great company with a diverse group of assets,” said Ed Farscht, Diamond’s Chief Executive Officer. “This transaction is transformational for our business and will further solidify Diamond’s position as one of the largest privately held wireless infrastructure companies in the United States. The Melody assets complement Diamond’s existing portfolio and positions Diamond to drive long-term organic growth and significantly enhance our customer relationships. We are also excited to build on our relationship with Sculptor, which has supported Diamond from our founding in 2006.”

Omar Jaffrey, a co-founder of Melody, who led Melody’s efforts, said, “I am pleased that we have found a great home with Diamond and Sculptor for an exceptional pool of wireless infrastructure assets and business that we built over seven years while delivering great value for our investors.”

The closing of the transaction is subject to customary closing conditions and is expected to be consummated by June 2021. The purchase price is for \$1.625 billion, subject to certain adjustments and other conditions of the Stock Purchase Agreement.

Barclays served as financial advisor to Diamond and provided committed debt financing in connection with the transaction. Morgan, Lewis & Bockius LLP served as legal advisor to Diamond. Goldman Sachs served as financial advisor and Hogan Lovells US LLP served as legal advisor to Melody. Bryan Cave LLP served as legal advisor to SRE.

About Sculptor Real Estate

Sculptor Real Estate (“SRE”) was founded by Steven E. Orbuch in 2003 to make investments in real estate and real estate related assets across North America and Europe. Sculptor Real Estate has invested in over \$14.6 billion of real estate assets across 25 different real estate related asset classes, including direct equity investments, preferred equity structures, senior loans, mezzanine loans, ground leases and other credit investments. For more information, please visit Sculptor Capital’s website (www.sculptor.com).

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About Diamond Communications

Diamond was founded in 2006 and owns/manages over 2,000 tenanted wireless communication sites in the United States. Diamond has offices throughout the country and manages over 290,000 properties and structures in all fifty states. Diamond has longstanding relationships with the major wireless carriers, regional carriers, first responders, and other wireless users. Diamond’s institutional investors include the John Hancock Infrastructure Fund and SRE. For more information, please visit Diamond’s website (www.diamondcomm.com).

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About Melody Capital Management

Melody Capital Management, LLC is a registered investment adviser that manages private investment funds that own Melody Wireless Infrastructure, Inc. Melody Capital Partners, LP, an affiliated investment adviser, manages private investment funds that invest in secured loans to commercial borrowers as well as other opportunistic credit related investments.