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## New Company Formed to Develop High-Speed Fiber Optic Network

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**The Maine Fiber Company will oversee the construction, maintenance and leasing of a new 1,100-mile high-capacity fiber-optic network known as the Three Ring Binder project, aimed at serving rural Maine.**

A new company has been formed to develop and maintain a 1,100-mile high-capacity fiber-optic network that was recently approved for more than \$25 million in federal stimulus funds.

The Maine Fiber Company will oversee the construction, maintenance and leasing of the open access network known as the Three Ring Binder project. Construction of the network is scheduled to begin in the spring, says the new company's CEO Dwight Allison.

At an appearance in Maine in November, U.S. Commerce Secretary Gary Locke announced that the project had won \$25.4 million in Recovery Act funding. The network will bring high speed broadband access to communities that currently have little or no access to the technology.

"Maine Fiber Company's Three Ring Binder will deliver high speed broadband access and economic opportunity to the areas in Maine that have been waiting and deserve it most," says Maine Fiber Company partner and investor Robert CS Monks in a statement. "And the construction and maintenance will provide badly needed jobs for the state. This is good for Maine."

Maine Fiber Company's investors are providing a private match of approximately \$7 million to complete project funding.

The Three Ring Binder project is expected to make broadband service available to 110,000 households, 600 community institutions and 38 government facilities in 100 rural Maine communities that currently lack access to the service, Maine Fiber officials say.

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