

Zayo Bandwidth Completes \$85 Million Round of Debt Financing

LOUISVILLE, Colo., Nov. 15, 2007 – Zayo Bandwidth, a regional provider of fiber based bandwidth services, today announced it has secured an \$85 million debt facility. The facility was led by CIT Group, Inc. with CoBank and Hercules Technology Growth Capital, Inc. as co-sponsors of the facility.

This funding, coupled with \$225 million of equity financing provided to Zayo earlier this year by five experienced telecom and Internet private equity firms, provides Zayo with sufficient capital to support its overall growth strategy and acquisitions of fiber-based communications businesses.

Today's financing announcement comes on the heels of Zayo's acquisition of Minneapolis, Minn. based telecommunications provider, Onvoy, the fourth acquisition the company has completed since the end of July. The company now owns and operates more than 8,400 miles of fiber network in the Northeast, the South and the Midwest.

"Zayo has demonstrated it is a company with a clear vision that is quickly executing on its business strategy," noted Joe Junda Director at CIT. "We believe Zayo has the right experience and business plan in place to grow and be a long term player in the telecom industry."

"Zayo is committed to growing the network and delivering quality services to our customers," said Dan Caruso, president and CEO of Zayo Bandwidth. "This latest round of financing is in line with our growth strategy and enables us to extend our network to more customer locations as well as pursue additional acquisitions."

About CIT

Founded in 1908, CIT (NYSE: CIT) is a global commercial finance company that provides financial products and advisory services to more than one million customers in

over 50 countries across 30 industries. A leader in middle market financing, CIT has more than \$80 billion in managed assets and provides financial solutions for more than half of the Fortune 1000. A member of the S&P 500 and Fortune 500, it maintains leading positions in asset-based, cash flow and small business administration lending, equipment leasing, vendor financing and factoring. The CIT brand platform, Capital Redefined, articulates its value proposition of providing its customers with the relationship, intellectual and financial capital to yield infinite possibilities. www.cit.com.

About CoBank

CoBank, a \$47 billion Denver-based cooperative bank, provides financing to rural cooperatives and critical lifeline businesses – food, water, electricity and communications – across the United States. Part of the \$180 billion U.S. Farm Credit System, the bank also finances agricultural exports. In addition to the national office in Denver, CoBank has offices across the United States and one international representative office.

www.cobank.com

About Hercules Technology Growth Capital, Inc.

Hercules Technology Growth Capital, Inc. is a NASDAQ traded specialty finance company providing debt and equity growth capital to technology and life science companies at all stages of development. Founded in December 2003, the company primarily finances privately held companies backed by leading venture capital and private equity firms. Hercules invests in a broad range of ventures active in technology and life science industries and offers a full suite of growth capital products up and down the capital structure. The company is headquartered in Palo Alto, Calif. and has additional offices in the Boston, Boulder, Los Angeles and Chicago areas. Providing capital to publicly-traded or privately-held companies backed by leading venture capital and private equity firms involves a high degree of credit risk and may result in potential losses of capital. For more information, please visit www.HTGC.com.

About Zayo Bandwidth

Based in Louisville, Colo., Zayo Bandwidth utilizes its regional fiber networks to provide bandwidth services to carriers, enterprises, state and government agencies and other bandwidth intensive organizations. Zayo Bandwidth's service offerings include private line, Ethernet, wavelength, Internet and colocation services. Zayo Bandwidth is backed by Columbia Capital, M/C Venture Partners, Oak Investment Partners, Battery Ventures and Centennial Ventures and has strong banking relationships with key lenders focused on the telecommunications industry. www.zayo.com.

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