

**SUPREME COURT OF THE STATE OF NEW YORK  
COUNTY OF NEW YORK: COMMERCIAL DIVISION**

JEFF KIRKLAND, ANTHONY FIORE, AND EMPLOYEES'  
RETIREMENT SYSTEM OF THE PUERTO RICO ELECTRIC POWER  
AUTHORITY, Individually and on Behalf of All Others Similarly Situated,

*Plaintiffs,*

-against-

WIDOPENWEST, INC., STEVEN COCHRAN, RICHARD E. FISH, JR.,  
DAVID FREDERICK BURGSTAHLER, BRIAN CASSIDY, DANIEL  
KILPATRICK, JEFFREY MARCUS, PHIL SESKIN, JOSHUA  
TAMAROFF, AVISTA CAPITAL PARTNERS, UBS SECURITIES LLC,  
CREDIT SUISSE SECURITIES (USA) LLC, RBC CAPITAL MARKETS,  
LLC, SUNTRUST ROBINSON HUMPHREY, INC., EVERCORE  
GROUP L.L.C., MACQUARIE CAPITAL (USA) INC., LIONTREE  
ADVISORS LLC, AND RAYMOND JAMES & ASSOCIATES, INC.,

*Defendants.*

Index No. 653248/2018  
Masley, J.  
Part 48

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION<sup>1</sup>**

**TO: ALL PERSONS OR ENTITIES WHO PURCHASED OR OTHERWISE ACQUIRED PUBLICLY LISTED OR PUBLICLY TRADED SHARES OF WIDOPENWEST, INC. (“WOW” OR THE “COMPANY”) COMMON STOCK (TICKER SYMBOL: “WOW”) PURSUANT OR TRACEABLE TO THE OFFERING MATERIALS ISSUED IN CONNECTION WITH WOW’S MAY 2017 INITIAL PUBLIC OFFERING (“IPO”), WHO WERE ALLEGEDLY DAMAGED THEREBY, AND ARE NOT OTHERWISE EXCLUDED FROM THE SETTLEMENT CLASS (SEE PAGE 4 BELOW). YOU COULD RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT.**

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM BY DECEMBER 30, 2021.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT AND EXPLAINS IMPORTANT RIGHTS YOU MAY HAVE. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

**WHY SHOULD I READ THIS NOTICE?**

- This Notice is given pursuant to an order issued by the Supreme Court of the State of New York, County of New York: Commercial Division (the “Court”).
- This Notice serves to inform you of the proposed settlement (the “Settlement”) of the above-captioned class action lawsuit (the “Litigation”) and the hearing (the “Settlement Hearing”) to be held by the Court to consider (a) the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation (p. 11, below), and the Plan of Allocation (pp. 5-6, below); (b) whether the Judgment, as provided under the Stipulation, should be entered; (c) whether to approve the Settlement and Plan of Allocation; (d) whether, for purposes of the Settlement only, to finally certify the Settlement Class, appoint Lead Plaintiffs as class representatives, and appoint Lead Counsel as class counsel; (e) whether to award Lead Counsel attorneys’ fees and expenses (p. 8, below); and (f) whether to award Lead Plaintiffs an amount for their service on behalf of the Settlement Class or their reasonable time, costs, and expenses directly related to the representation of the Settlement Class (p. 8, below).

<sup>1</sup> This Notice incorporates by reference the definitions in the Stipulation of Settlement dated August 3, 2021 (the “Stipulation”). All capitalized terms used, but not defined herein, shall have the same meaning as in the Stipulation. The Stipulation can be obtained at [www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com).

- The proposed Settlement concerns a lawsuit over whether Defendants made untrue statements of material fact in the Registration Statement and Prospectus, filed with the U.S. Securities and Exchange Commission in connection with WOW’s May 2017 IPO (the “Offering Materials”), or omitted to state material facts required to be stated therein or necessary to make the statements therein not misleading.
- If approved by the Court, the proposed Settlement will provide \$7,025,000 to pay claims from investors who purchased or otherwise acquired publicly listed or publicly traded shares of WOW common stock pursuant or traceable to the Offering Materials issued in connection with WOW’s IPO and were damaged thereby (the “Settlement Class” or “Settlement Class Members”) and are not otherwise excluded from the Settlement Class (see p. 4, below).
- The Court has not yet approved the Settlement. Payments will be made only if the Court approves the Settlement and after any appeals are resolved. Please be patient.
- **Your legal rights are affected whether you act or do not act. Read this Notice carefully.**

<b><u>YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT</u></b>	
<b>SUBMIT A CLAIM FORM POSTMARKED (for U.S. Mail) OR RECEIVED BY THE PRIVATE CARRIER (for FedEx, UPS, etc.) NO LATER THAN DECEMBER 30, 2021</b>	This is the only way to get a payment under the Settlement. If you have a Recognized Claim and want to receive a portion of the Settlement proceeds, you <i>must</i> submit the Proof of Claim and Release that is being distributed with this Notice.
<b>SUBMIT A REQUEST FOR EXCLUSION FROM THE SETTLEMENT CLASS POSTMARKED OR RECEIVED BY THE PRIVATE CARRIER NO LATER THAN DECEMBER 29, 2021</b>	Get no payment. This is the only option that allows you to bring your own lawsuit against the Released Parties about the Released Claims raised in this Litigation. If you exclude yourself, you will receive no payment and cannot object or speak at the Settlement Hearing.
<b>OBJECT TO THE SETTLEMENT OR ANY RELATED ASPECT POSTMARKED OR RECEIVED BY THE PRIVATE CARRIER NO LATER THAN DECEMBER 29, 2021</b>	Write to the Court about why you do not like the Settlement. You may, but are not required to, appear at the Settlement Hearing. You cannot object to the Settlement unless you are a member of the Settlement Class and do not exclude yourself.
<b>GO TO THE HEARING ON JANUARY 20, 2022, at 2:15 P.M., AND INDICATE YOUR INTENTION TO APPEAR AT THE HEARING IN YOUR OBJECTION POSTMARKED OR RECEIVED BY THE PRIVATE CARRIER NO LATER THAN DECEMBER 29, 2021</b>	You may ask to speak in Court about the fairness of the Settlement at the Settlement Hearing. Notify the Court of your intention to appear at the hearing in the written objection you send to the Court.
<b>DO NOTHING</b>	Get no payment. Give up all legal rights relating to the claims at issue in this Litigation and be bound by the Judgment entered by the Court if it approves the Settlement.

**This Notice is intended to inform you how the proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in the Litigation or whether the Defendants engaged in any wrongdoing.**

## WHAT IS THIS LAWSUIT ABOUT?

### I. THE ALLEGATIONS

WOW is a cable operator and internet service provider headquartered in Colorado and incorporated in Delaware. Shortly before its IPO in May 2017, WOW offered services across nineteen markets covering more than 300 communities and approximately three million homes and businesses in the Midwestern and southeastern United States and had grown to be the sixth largest cable operator in the United States, measured by number of customers.

This Litigation was brought in New York State Supreme Court by Anthony Fiore (“Fiore”), Jeff Kirkland (including in his capacity as trustee for the Jeffrey M. Kirkland Revocable Trust FBO Jeffrey M. Kirkland) (“Kirkland”), and Employees’ Retirement System of the Puerto Rico Electric Power Authority (“ERS-PREPA”) (collectively, “Lead Plaintiffs”), on behalf of themselves and all others similarly situated, against Defendants WOW; Steven Cochran, Richard E. Fish, Jr., David Frederick Burgstahler, Brian Cassidy, Daniel Kilpatrick, Jeffrey Marcus, Phil Seskin, and Joshua Tamaroff (collectively, the “Individual Defendants”); Avista Capital Partners and Crestview Partners (collectively, the “Private Equity Defendants”); and UBS Securities LLC, Credit Suisse Securities (USA) LLC, RBC Capital Markets, LLC, Truist Securities, Inc. (f/k/a SunTrust Robinson Humphrey, Inc.), Evercore Group L.L.C., Macquarie Capital (USA) Inc., LionTree Advisors LLC, and Raymond James & Associates, Inc. (collectively, the “Underwriter Defendants,” and with WOW, the Individual Defendants, and the Private Equity Defendants, the “Defendants”).

Lead Plaintiffs allege in this Litigation that the Defendants violated Sections 11, 12, and 15 of the Securities Act of 1933 by making untrue statements of material fact in the Offering Materials or omitting to state material facts required to be stated therein or necessary to make the statements therein not misleading. Specifically, Lead Plaintiffs, in their Corrected Consolidated Class Action Complaint, dated November 19, 2018 (the “Complaint”), allege that the Offering Materials made untrue statements of material fact or made material omissions concerning WOW’s: (a) customer service; (b) technology and products; (c) customer credit risk management practices; (d) Chicago fiber network and its value; and (e) reported goodwill and franchise operating rights. The Complaint alleged that, as of the IPO: (a) the quality of WOW’s customer service had deteriorated and needed large additional investments to be competitive; (b) certain of WOW’s technological offerings were defective, outdated, or did not function as represented; (c) WOW’s customer credit quality was declining, as WOW had lowered credit standards and did not in all cases apply certain risk management tools; (d) WOW’s Chicago network project was so plagued by problems that WOW had already resolved to sell the network; and (e) WOW had overstated the value of its intangible assets.

Defendants deny all of Lead Plaintiffs’ allegations and characterizations. Without limiting the generality of the foregoing in any way, Defendants have denied, and continue to deny, among other things, that any untrue statements of material fact or material omissions were made or that Lead Plaintiffs or the Settlement Class have suffered any damages. Defendants do not admit any liability or wrongdoing in connection with the allegations set forth in the Litigation or any facts related thereto.

**THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO LEAD PLAINTIFFS OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO BE AN EXPRESSION OF ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THE LITIGATION OR THE MERITS OF THE CLAIMS OR DEFENSES ASSERTED. THIS NOTICE IS SOLELY TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THE LITIGATION AND YOUR RIGHTS IN CONNECTION WITH THAT SETTLEMENT.**

### II. PROCEDURAL HISTORY

The initial complaint in this action was filed in this Court by Kirkland on June 27, 2018. A second complaint was filed by Fiore on July 10, 2018. A third complaint was filed by ERS-PREPA on July 31, 2018. On November 14, 2018, the Court consolidated the three actions.

On November 19, 2018, Lead Plaintiffs filed the Complaint. On January 17, 2019, Defendants filed a motion to dismiss the Complaint. On February 6, 2019, the Court appointed Kirkland, Fiore, and ERS-PREPA, collectively, as interim Lead Plaintiffs, and their counsel Scott+Scott, Levi Korsinsky, and Wolf Popper (“Lead Counsel”) as interim Lead Counsel, for the purpose of responding to Defendants’ motion to dismiss. Lead Plaintiffs filed their opposition to the Motion to Dismiss on March 8, 2019, and the Defendants filed a reply on April 11, 2019. On July 10, 2019, the Honorable Andrea Masley held oral argument concerning Defendants’ motion to dismiss.

On May 18, 2020, the Court issued a decision and order denying in part, and granting in part, Defendants’ motion to dismiss (the “Motion to Dismiss Decision”). The Court held that the Complaint had sufficiently alleged that the Offering

Materials contained untrue statements of material fact or omitted to state material facts concerning: (a) WOW's technology products; (b) WOW's customer credit quality and credit risk management; (c) WOW's Chicago fiber network; and (d) WOW's goodwill and franchise operating rights. The Court also held, among other things, that Lead Plaintiffs had properly alleged standing to bring their claims and that Defendant Avista Capital Partners was a control person of WOW. However, the Court also concluded that the Complaint did not sufficiently allege that the Offering Materials contained untrue statements of material fact or material omissions concerning WOW's customer service and WOW's bad debt expenses and allowance for doubtful accounts; or that Crestview Partners was a control person of WOW. As a result, the Court dismissed the claims based on these allegations.

On June 17, 2020, Defendants filed a notice of appeal of the Motion to Dismiss Decision in the Supreme Court, Appellate Division, First Department. On June 26, 2020, Lead Plaintiffs filed a notice of cross-appeal of the Motion to Dismiss Decision with respect to the allegations that had been dismissed. Defendants filed their opening brief in support of their appeal on October 7, 2020. Lead Plaintiffs filed their brief in opposition to Defendants' appeal and in support of their cross appeal on November 20, 2020.

Concurrently, on June 18, 2020, the Court entered an order re-appointing Kirkland, Fiore, and ERS-PREPA, collectively, as Lead Plaintiffs, and their counsel as Lead Counsel. On June 29, 2020, Defendants filed Answers to the Complaint.

After the Court issued the Motion to Dismiss Decision, Lead Plaintiffs and Defendants engaged in discovery notwithstanding the pending appeal. Lead Plaintiffs and Defendants served requests for the production of documents and interrogatories on each other and served written responses and objections to these requests. Lead Plaintiffs produced nearly 1,800 pages of documents responsive to Defendants' requests for production. Defendants commenced their production of documents and produced over 62,000 pages of responsive documents. The Defendants deposed each of the Lead Plaintiffs. The Defendants also subpoenaed and deposed ERS-PREPA's investment manager. Lead Plaintiffs also subpoenaed relevant third parties.

On August 28, 2020, Lead Plaintiffs filed a motion to certify the Litigation as a class action, to appoint Lead Plaintiffs as class representatives, and to appoint Lead Counsel as class counsel (the "Class Certification Motion"). Lead Plaintiffs argued, among other things, that the Litigation, Lead Plaintiffs, and Lead Counsel met all of the elements of CPLR 901 and 902 (*i.e.*, numerosity, commonality, predominance, typicality, adequacy, and superiority), and therefore the Class Certification Motion should be granted. On November 12, 2020, Defendants filed a memorandum of law in opposition to the Class Certification Motion.

While the appeal, cross appeal, and Class Certification Motion were pending, Lead Plaintiffs and Defendants agreed to attempt to resolve the Litigation through mediation. On November 6, 2020, counsel for Lead Plaintiffs and Defendants attended a remote mediation with a highly experienced mediator, Robert A. Meyer, Esq., of JAMS. Although Lead Plaintiffs and Defendants did not agree to settle the Litigation on that day, the parties continued to communicate with the mediator, with each party arguing its position, and ultimately agreed to settle the Litigation, following a double-blind recommendation by the mediator, subject to the Court's approval. The parties agreed to settle the Litigation before the time for Lead Plaintiffs to file their reply memorandum of law in support of the Class Certification Motion. The Stipulation (together with the exhibits thereto) reflects the final and binding agreement between the Settling Parties.

### **HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?**

For purposes of the Settlement only, you are a Settlement Class Member if you purchased or otherwise acquired publicly traded or publicly listed shares of WOW common stock pursuant or traceable to the Offering Materials issued in connection with WOW's IPO and were damaged thereby, unless excluded from the Settlement Class by the terms of the Stipulation. As set forth in the Stipulation, excluded from the Settlement Class are: (a) Defendants, (b) the past and present officers and directors of any Defendant (including any subsidiary of WOW) (the "Excluded D&Os"), (c) the limited partners of any Defendant in their capacity as limited partners, (d) the heirs, immediate family members, successors, or assigns of any Defendant or Excluded D&O, and any trust established or maintained for the benefit of any Defendant or Excluded D&O, and (e) any entity in which any Defendant or Excluded D&O has a controlling interest. Also excluded from the Settlement Class are any Persons who would otherwise be a Member of the Settlement Class, but who validly and timely request exclusion in accordance with the procedures to be established or approved by the Court in connection with the approval of this Stipulation and the Settlement.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim and Release that

is being distributed with this Notice and the required supporting documentation, as set forth therein, postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) **no later than December 30, 2021.**

### WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?

The Settlement, if approved, will result in the creation of a cash settlement fund of \$7,025,000, plus all interest and accretions thereto (the “Settlement Fund”). The Settlement Fund, less (a) any Fee and Expense Award; (b) any Lead Plaintiff Award; (c) Notice and Administration Expenses; (d) Taxes and Tax Expenses; and (e) other Court-approved deductions (the “Net Settlement Fund”), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation that is described in the next section of this Notice.

### WHAT IS THE PROPOSED PLAN OF ALLOCATION?

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations alleged in the Litigation.

Your share of the Net Settlement Fund will depend on the number of valid Proofs of Claim that other Settlement Class Members send in, how many shares of WOW common stock you purchased or otherwise acquired, whether you sold any of those shares, and when you purchased, acquired, and/or sold such shares.

For purposes of determining the amount an Authorized Claimant (a Settlement Class Member who submits a valid Claim to the Claims Administrator that is accepted for payment) may recover under the Plan of Allocation, Lead Counsel conferred with their damages consultant in developing the Plan of Allocation. The calculation of claims is not an estimate of (a) actual damages, (b) the amount a Settlement Class Member might have been able to recover after a trial, or (c) the amount that will be paid to Settlement Class Members pursuant to the Settlement. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. The calculation of a Recognized Claim (as described below) will depend upon several factors, including when the shares were purchased or otherwise acquired and in what amounts, whether the shares were ever sold, and, if so, when they were sold and for what amounts.

The Claims Administrator shall determine each Settlement Class Member’s share of the Net Settlement Fund based upon the recognized loss formula described below. A “Recognized Loss Amount” will be calculated as set forth for each purchase or acquisition of publicly traded or publicly listed shares of WOW common stock pursuant or traceable to the Offering Materials that is listed in the Proof of Claim and Release and for which adequate documentation is provided. To the extent that the calculation of an Authorized Claimant’s Recognized Loss Amount results in a negative number, that number shall be set to zero. The sum of an Authorized Claimant’s Recognized Loss Amounts will be the Authorized Claimant’s “Recognized Claim.”

Section 11 of the Securities Act serves as the basis for the calculation of the Recognized Loss Amounts under the Plan of Allocation. Section 11(e) of the Securities Act provides a statutory formula for the calculation of damages equal to “the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public) and (1) the value thereof as of the time such suit was brought, or (2) the price at which such security shall have been disposed of in the market before suit, or (3) the price at which such security shall have been disposed of after suit but before judgment if such damages shall be less than the damages representing the difference between the amount paid for the security (not exceeding the price at which the security was offered to the public).” The formulas stated below, which were developed by Lead Counsel’s damages expert, generally track the statutory formula.

For each share of publicly traded or publicly listed WOW common stock purchased or otherwise acquired between May 24, 2017, and June 27, 2018, inclusive, and:

- A. sold before the opening of trading on June 27, 2018,<sup>2</sup> the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$17.00) ***minus*** the sale price.
- B. sold after the opening of trading on June 27, 2018, through the close of trading on August 2, 2021, the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$17.00) ***minus*** the sale price (not to be less than \$9.57, the closing share price on June 27, 2018).
- C. retained through the close of trading on August 2, 2021, the Recognized Loss Amount for each such share shall be the acquisition price (not to exceed the issue price at the offering of \$17.00) ***minus*** \$9.57, the closing share price on June 27, 2018.

---

<sup>2</sup> For purposes of the statutory calculations, June 27, 2018, the date of filing of the initial complaint in this Litigation, is the date of suit.

It was raised during the Litigation that, on January 10, 2018, certain funds affiliated with Defendant Avista Capital Partners—which held significant equity in WOW prior to the IPO—sold or distributed nearly nine million shares of pre-IPO unrestricted WOW shares to their investors. Further, the trading volume of WOW common stock increased significantly on January 10, 2018. As a result, the Plan of Allocation considers that proving that any purchase of WOW common stock in the secondary market on or after January 10, 2018, is traceable to the Offering Documents issued in connection with WOW’s IPO would be difficult, complex, and unlikely. The Plan of Allocation also recognizes that investors who purchased or acquired WOW common stock on or before January 9, 2018, did not face the risk of proving that their purchases of WOW common stock were traceable to the IPO. Therefore, the Plan of Allocation discounts the Recognized Loss Amount for all shares of WOW common stock that were purchased or acquired between January 10, 2018, and June 27, 2018, inclusive. Specifically, for each share of publicly traded or publicly listed WOW common stock purchased or otherwise acquired between January 10, 2018, and June 27, 2018, inclusive, the Recognized Loss Amount for each such share shall be reduced by 90% (*i.e.*, it shall be 10% of the Recognized Loss Amount).

In the event a Class Member has more than one acquisition or sale of WOW common stock, all acquisitions and sales shall be matched on a First-in First-Out (“FIFO”) basis in the order of the transactions beginning with publicly traded common stock purchased or otherwise acquired on May 24, 2017.

An acquisition or sale of WOW common stock shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. All acquisition and sale prices shall exclude any fees and commissions. The receipt or grant by gift, devise, or operation of law of WOW common stock shall not be deemed an acquisition or sale of WOW common stock for the calculation of a claimant’s Recognized Claim, nor shall it be deemed an assignment of any claim relating to the acquisition of such shares unless specifically provided in the instrument of gift or assignment. The receipt of WOW common stock in exchange for securities of any other corporation or entity shall not be deemed an acquisition or sale of WOW common stock.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiffs, Plaintiffs’ Counsel, any claims administrator, any other Person designated by Plaintiffs’ Counsel, Defendants, Defendants’ Related Parties, or Defendants’ Counsel or their Related Parties based on distributions made substantially in accordance with the Stipulation, the Plan of Allocation, or further orders of the Court.

Purchases of WOW common stock purchased through the exercise of options will be excluded from the calculation of an Authorized Claimant’s Recognized Claim.

The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Settlement Class Members who do not submit acceptable Proofs of Claim and Release will not share in the Settlement proceeds. The Settlement and the Judgment issued in this Litigation will nevertheless bind Settlement Class Members who do not submit a Request for Exclusion (as defined below) and/or an acceptable Proof of Claim and Release.

Please contact the Claims Administrator or Lead Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim and Release. If you are unsatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request.

Defendants, their respective counsel, and all other Related Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Lead Plaintiffs, Plaintiffs’ Counsel, and any other Person designated by Plaintiffs’ Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If there is any balance remaining in the Net Settlement Fund six months after the date of the initial distribution of the Net Settlement Fund, Lead Counsel shall, if feasible, after payment of any outstanding Notice and Administration Expenses, reallocate such balance among Authorized Claimants who negotiated the checks sent in the initial distribution and who would receive a minimum of \$10.00 as part of an additional distribution. These additional distributions shall be repeated every six months until the balance remaining in the Net Settlement Fund is reduced to a level where, in the judgment of Lead Counsel, it no longer makes economic sense, considering costs of distribution, to attempt to make further distributions. Any balance that thereafter still remains in the Net Settlement Fund after such reallocation(s) and payments, which is not feasible or economical to reallocate, shall be donated to a 501(c)(3), non-profit charitable organization designated by Lead Plaintiffs and approved by the Court.

**DO I NEED TO CONTACT LEAD COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim and Release to the designated address, you need not contact Lead Counsel. If your address changes, please contact the Claims Administrator at:

*WOW Securities Litigation Settlement*

Claims Administrator

c/o A.B. Data, Ltd.

P.O. Box 173126

Milwaukee, WI 53217

(877) 933-3322

Email: [info@WideOpenWestSecuritiesSettlement.com](mailto:info@WideOpenWestSecuritiesSettlement.com)

[www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com)

**THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED.**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Litigation will proceed as if the Stipulation had not been entered into.

**WHAT ARE THE REASONS FOR SETTLEMENT?**

The Settlement was reached after a thorough investigation by Lead Counsel and following the Court's denial, in part, of the Defendants' motion to dismiss the Complaint. The Court has not reached any final decisions in connection with Lead Plaintiffs' claims. Instead, Lead Plaintiffs and Defendants have agreed to the Settlement, which was reached with the substantial assistance of a highly respected mediator of complex class actions. In reaching the Settlement, the Settling Parties have avoided the cost, delay, and uncertainty of further litigation, trial, and appeals.

As in any litigation, Lead Plaintiffs and the proposed Settlement Class would face an uncertain outcome if they did not agree to the Settlement. For example, Defendants opposed Lead Plaintiffs' motion for class certification, and there is a risk that the motion could be denied if the Litigation were to continue. Also, Lead Plaintiffs expected that if the Litigation continued, the Defendants would argue at the summary judgment stage and at trial that the alleged false statements in the Offering Documents were not materially untrue or misleading. Lead Plaintiffs also expected that Defendants would argue that Lead Plaintiffs and the Settlement Class were not entitled to damages under 15 U.S.C. § 77(e) because the decline in the value of WOW common stock was not the result of the alleged untrue or misleading statements in the Offering Materials (also sometimes referred to as a "negative causation" defense). Lead Plaintiffs expected that the Litigation could continue for a lengthy period of time and that, even if Lead Plaintiffs succeeded, Defendants would file appeals that would postpone final resolution of the Litigation. In agreeing to the Settlement, Lead Plaintiffs considered the expense and length of continued proceedings necessary to pursue their claims against the Defendants through continued discovery, trial, and appeals. And while continuation of the Litigation against Defendants potentially could result in a judgment greater than the Settlement, there is also the risk that continuing the Litigation could result in no recovery at all or a recovery that is less than the amount of the Settlement.

Lead Plaintiffs and Lead Counsel believe that the Settlement is fair, reasonable, and adequate, and in the best interests of the Members of the Settlement Class. They have reached this conclusion for several reasons. Specifically, if the Settlement is approved, the Settlement Class will receive a certain and immediate monetary recovery. Additionally, Lead Counsel believe that the significant and immediate benefits of the Settlement, when weighed against the significant risk, delay, and uncertainty of continued litigation, are a very favorable result for the Settlement Class.

The Defendants have expressly denied, and continue to deny, each and all of the claims alleged by Lead Plaintiffs in the Litigation and affirm that they have acted properly and lawfully at all times. Further, the Defendants have expressly denied, and continue to deny, all charges of wrongdoing, fault, liability, or damage against them arising out of any and all of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Litigation. The Defendants maintain that they have strong and meritorious defenses to all of the claims alleged in this Litigation. However, the Defendants also recognize the uncertainty and risks inherent in any litigation, especially in a complex case such as this. The Defendants have concluded that further conduct of the Litigation would be protracted and expensive, and that it is desirable that the Litigation be fully and finally settled in the manner and upon the terms and conditions set forth in the Settlement.

## WHO REPRESENTS THE SETTLEMENT CLASS?

The following attorneys are counsel for the Settlement Class:

William C. Fredericks  
Thomas L. Laughlin, IV  
Lauren McCabe  
Randy Moonan  
**SCOTT+SCOTT ATTORNEYS AT LAW LLP**  
The Helmsley Building  
230 Park Avenue, 17th Floor  
New York, NY 10169  
Telephone: (212) 223-6444

Shannon L. Hopkins  
Andrew E. Lencyk  
**LEVI & KORSINSKY, LLP**  
55 Broadway, 10th Floor  
New York, NY 10006  
Telephone: (212) 363-7500

Robert C. Finkel  
Joshua W. Ruthizer  
**WOLF POPPER LLP**  
845 Third Avenue  
New York, NY 10022  
Telephone: (212) 759-4600

If you have any questions about the Litigation or Settlement, you are entitled to consult with Lead Counsel by contacting counsel at the phone number(s) listed above.

You may obtain a copy of the Stipulation by contacting the Claims Administrator at:

*WOW Securities Litigation Settlement*  
Claims Administrator  
c/o A.B. Data, Ltd.  
P.O. Box 173126  
Milwaukee, WI 53217  
(877) 933-3322

Email: [info@WideOpenWestSecuritiesSettlement.com](mailto:info@WideOpenWestSecuritiesSettlement.com)  
[www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com)

## HOW WILL PLAINTIFFS' COUNSEL BE PAID?

Lead Counsel have litigated this matter since its inception on a fully contingent basis and advanced all expenses incurred on behalf of the Settlement Class. Lead Counsel will file a motion for an award of attorneys' fees and expenses that will be considered at the Settlement Hearing. Lead Counsel will apply for an attorneys' fee award for all Plaintiffs' Counsel in the amount of up to one-third (1/3) of the Settlement Fund, plus payment of Plaintiffs' Counsel's expenses incurred in connection with the Litigation in an amount not to exceed \$140,000. In addition, Lead Plaintiffs may seek a payment of up to \$5,000 each in Lead Plaintiff Awards for his or its service on behalf of the Settlement Class or for Lead Plaintiffs' reasonable time, costs, and expenses directly relating to the representation of the Settlement Class. Such sums, as may be approved by the Court, will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

The Fee and Expense Award requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving the Settlement and for their risk in undertaking this representation on a wholly contingent basis. The fees requested will compensate Plaintiffs' Counsel for their work in achieving the Settlement. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Lead Counsel.

## CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

Yes. If you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in the Litigation, then you must take steps to get out of the Settlement Class. This is called excluding yourself from, or "opting out" of, the Settlement Class. If you are requesting exclusion because you want to bring your own lawsuit based on the matters alleged in the Litigation, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Settlement Class, you must send a written request saying that you want to be excluded from the Settlement Class in the following Litigation: *Kirkland, et al. v. WideOpenWest, Inc., et al.*, Index No. 653248/2018 (a "Request for Exclusion"). The Request for Exclusion must include your name, address, telephone number, and the number of



shares of WOW common stock that you purchased or otherwise acquired pursuant or traceable to the Offering Materials, as well as the date(s) and price(s) of each purchase, acquisition, and/or sale of such stock. Your Request for Exclusion must also include adequate documentation to evidence your transactions in WOW common stock (such as account statements or trading records) and must be personally signed by the Settlement Class Member. **Do not send originals of your documentation as they will not be returned.** All Requests for Exclusion must be postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) **no later than December 29, 2021**, and sent to the Claims Administrator at:

*WOW Securities Litigation Settlement*

Claims Administrator

c/o A.B. Data, Ltd.

P.O. Box 173126

Milwaukee, WI 53217

You cannot exclude yourself online or by phone, facsimile, or email. If you make a proper Request for Exclusion, you will not receive a settlement payment, and you cannot object to the Settlement. If you make a proper Request for Exclusion, you will not be legally bound by anything that happens in this lawsuit.

**CAN I OBJECT TO THE SETTLEMENT, REQUESTED ATTORNEYS' FEES, REQUESTED PAYMENT OF COSTS AND EXPENSES, REQUESTED PAYMENT TO THE LEAD PLAINTIFFS, AND/OR PLAN OF ALLOCATION?**

Yes. If you are a Settlement Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs, and expenses, Lead Plaintiffs' request for award(s) for representing the Settlement Class, and/or the Plan of Allocation. In order for any objection to be considered, you must file a written statement, accompanied by proof of Settlement Class membership (such as account statements or trading records, which must be redacted to remove personal identifying information such as social security numbers, dates of birth, children's names, and financial account numbers in order to comply with 22 NYCRR § 202.5(e)) evidencing the number of shares of WOW common stock that the objecting Settlement Class Member purchased or otherwise acquired pursuant or traceable to the Offering Materials, as well as the date(s) and price(s) of each purchase, acquisition, and/or sale of such stock, with the Court and send a copy to Lead Counsel and Defendants' Counsel, at the addresses listed below. **Do not send originals of your documentation as they will not be returned.** Any written objection must be personally signed by the Settlement Class Member. Your written statement must identify that you want to object to the Settlement in the following Litigation: *Kirkland, et al. v. WideOpenWest, Inc., et al.*, Index No. 653248/2018. Your written objection must be postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) **no later than December 29, 2021**.

The Court's address is Supreme Court of the State of New York, County of New York: Commercial Division, 60 Centre Street, Room 242, New York, NY 10007; Lead Counsel's address is Scott+Scott Attorneys at Law LLP c/o William C. Fredericks, The Helmsley Building, 230 Park Avenue, 17th Fl., New York, NY 10169; and Defendants' Counsel's addresses are Quinn Emanuel Urquhart & Sullivan, LLP c/o Jacob J. Waldman, 51 Madison Avenue, 22nd Floor, New York, NY 10010, and Gibson, Dunn & Crutcher LLP c/o Marshall King, 200 Park Avenue, New York, NY 10166.

You cannot object online or by phone, facsimile, or email.

Attendance at the Settlement Hearing is not necessary. Persons wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection their intention to appear at the hearing and identify any witnesses they may call to testify and exhibits, if any, they intend to introduce into evidence.

**WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF FROM THE SETTLEMENT?**

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Lead Plaintiffs' request for an award for representing the Settlement Class, or Lead Counsel's request for an award of attorneys' fees and expenses. You can object only if you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you exclude yourself, you have no basis to object because the Litigation no longer applies to you.

**WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement, as described in this Notice, upon approval by the Court.

## HOW CAN I GET A PAYMENT?

In order to qualify for a payment, you must timely complete and return the Proof of Claim and Release that accompanies this Notice. A Proof of Claim and Release is enclosed with this Notice and also may be downloaded at [www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com). Read the instructions carefully; fill out the Proof of Claim and Release; sign it; and mail it and the required supporting documents so that it is **postmarked (for U.S. Mail) or received by the private carrier (for FedEx, UPS, etc.) no later than December 30, 2021**. The Proof of Claim and Release may not be submitted online, by email, or by fax. If you do not submit a timely Proof of Claim and Release with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you expressly exclude yourself from the Settlement Class, as described above, you will still be bound in all other respects by the Settlement, Judgment, and releases contained in them.

## WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?

If the Settlement is approved by the Court, the Court will enter a Judgment. If the Judgment becomes Final pursuant to the terms of the Stipulation, all Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Defendant Parties from all Released Claims. The Judgment shall also provide for the full and final release of all Released Defendants' Claims, as against the Released Plaintiff Parties.

- “Related Parties,” when used in reference to a Person, means and includes (i) the Person; (ii) for natural persons, each of that Person’s immediate family members and any trust of which the Person is settler or which is for the benefit of any such Person and/or member of his family, and, for non-natural persons, each of their direct or indirect parents, subsidiaries, or wholly-owned affiliates; and (iii), for any of the Persons listed in sub-parts (i) or (ii) of this definition, their respective present and former employees, members, partners, principals, officers, directors, controlling shareholders, agents, attorneys, advisors (including financial or investment advisors), accountants, auditors, consultants, underwriters, investment bankers, commercial bankers, entities providing fairness opinions, general or limited partners or partnerships, limited liability companies, members, investment funds, investment sub-funds, joint venturers, insurers, reinsurers, predecessors, successors, estates, immediate family members, spouses, heirs, executors, trusts, trustees, administrators, agents, attorneys, legal or personal representatives, assigns, and assignees of each of them, and any controlling person thereof, in their capacities as such, and any entity in which such Person has a controlling interest.
- “Released Defendant Party” or “Released Defendant Parties” mean Defendants, and their Related Parties.
- “Released Defendants’ Claims” means any and all claims and causes of action of every nature and description whatsoever, including both known claims and Unknown Claims (as defined below and in ¶1.64 of the Stipulation), against any Released Plaintiff Parties that arise out of or relate in any way to the institution, prosecution, or settlement of the claims against any Defendant in the Litigation, except for claims relating to the enforcement of the Settlement. “Released Defendants’ Claims” do not include claims between or among Defendants or any combination of Defendants, including claims for indemnification.
- “Released Plaintiff Party” or “Released Plaintiff Parties” means each and every Settlement Class Member and Lead Plaintiff, and their Related Parties.
- “Released Claims” means all claims, demands, losses, rights, and causes of action of every nature and description, including both known claims and Unknown Claims (as defined below and in ¶1.64 of the Stipulation), that (a) were or could have been asserted in the Complaint (as defined in ¶1.8 of the Stipulation), (b) could have been asserted in this Litigation, or (c) could in the future be asserted in any forum whether arising under federal, state, common, or foreign law, by Lead Plaintiffs or any other Member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys, and agents in their capacities as such, which (i) arise out of, are based upon, or relate in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, representations, or omissions involved, set forth, alleged, or referred to in the Complaint or which could have been alleged in this Litigation, and (ii) arise out of, are based upon, or relate in any way to the purchase, acquisition, holding, sale, or disposition of any WOW securities. “Released Claims” do not include claims to enforce the Settlement or the claims of any Person that submits a Request for Exclusion that is accepted by the Court.
- “Unknown Claims” means (a) any and all Released Claims that any of the Lead Plaintiffs or Settlement Class Members does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Defendant Parties, or might have affected his, her, or its decision(s) with respect to the Settlement,

including, but not limited to, whether or not to object to the Settlement or seek exclusion from the Settlement Class; and (b) any and all Released Defendants' Claims that any of the Defendants or Released Defendant Parties does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties that, if known by him, her, or it, might have affected his, her, or its settlement and release of the Released Plaintiff Parties. With respect to (a) any and all Released Claims against the Released Defendant Parties and (b) any and all Released Defendants' Claims against the Released Plaintiff Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Settling Parties shall expressly waive, and each Released Plaintiff Party and Released Defendant Party shall be deemed to have, and by operation of the Judgment shall have expressly waived, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

**A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party;**

and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542.

The above description of the proposed Settlement is only a summary. The complete terms are set forth in the Stipulation (including its exhibits), which may be obtained at [www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com), or by contacting the Claims Administrator at the contact information listed on p. 8 above.

### THE SETTLEMENT HEARING

The Court will hold a Settlement Hearing on January 20, 2022, at 2:15 p.m., before the Honorable Andrea Masley at the Supreme Court of the State of New York, County of New York: Commercial Division, 60 Centre Street, New York, NY 10007, for the purpose of determining whether: (i) the Settlement, as set forth in the Stipulation, for \$7,025,000 in cash should be approved by the Court as fair, reasonable, and adequate; (ii) the Judgment, as provided under the Stipulation, should be entered; (iii) to grant final certification of a Settlement Class and of Lead Plaintiffs as class representatives and Lead Counsel as class counsel for purposes of the Settlement; (iv) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund and, if so, in what amount; (v) to pay Lead Plaintiffs for their service on behalf of the Settlement Class or for Lead Plaintiffs' reasonable time, costs, and expenses directly relating to the representation of the Settlement Class out of the Settlement Fund and, if so, in what amount; and (vi) the Plan of Allocation should be approved by the Court. The Court may adjourn or continue the Settlement Hearing or hold the Settlement Hearing by telephonic or video conference without further notice to members of the Settlement Class. Any change to the Settlement Hearing date, time, or manner will be posted on the settlement website ([www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com)). Please check the settlement website before attending to be sure that the date and/or time has not changed.

Any Settlement Class Member may appear at the Settlement Hearing and be heard on any of the foregoing matters; provided, however, that no such Person shall be heard unless his, her, or its objection is made in writing and is signed by such Person and filed, together with proof of membership in the Settlement Class and with copies of all other papers and briefs to be submitted by them to the Court at the Settlement Hearing, with the Court no later than December 29, 2021, and showing proof of service on the following counsel:

William C. Fredericks  
Scott+Scott  
Attorneys at Law LLP  
230 Park Avenue, 17th Fl.  
New York, NY 10169

*Attorneys for Lead Plaintiffs*

Jacob J. Waldman  
Quinn Emanuel Urquhart  
& Sullivan, LLP  
51 Madison Ave., 22nd Fl.  
New York, NY 10010

*Attorneys for WOW, the Individual  
Defendants, and the Private Equity  
Defendants*

Marshall King  
Gibson, Dunn & Crutcher LLP  
200 Park Avenue  
New York, NY 10166

*Attorneys for the Underwriter  
Defendants*

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her, or its objection in the manner provided above shall be deemed to have waived all objections to the Settlement and shall be foreclosed from raising (in this or any other proceeding or on any appeal) any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than December 29, 2021.

### **INJUNCTION**

The Court has issued an order enjoining all Settlement Class Members from instituting, commencing, maintaining, or prosecuting any action in any court or tribunal that asserts Released Claims against any Released Defendant Party, pending Final determination by the Court of whether the Settlement should be approved.

### **HOW DO I OBTAIN ADDITIONAL INFORMATION?**

This Notice contains only a summary of the terms of the proposed Settlement. The records in the Litigation may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk's Office of the Supreme Court of New York, County of New York. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim and Release, and proposed Judgment, may be obtained by contacting the Claims Administrator at:

*WOW Securities Litigation Settlement*

Claims Administrator

c/o A.B. Data, Ltd.

P.O. Box 173126

Milwaukee, WI 53217

(877) 933-3322

Email: [info@WideOpenWestSecuritiesSettlement.com](mailto:info@WideOpenWestSecuritiesSettlement.com)

[www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com)

In addition, you may contact William C. Fredericks, Esq., Scott+Scott Attorneys at Law LLP, The Helmsley Building, 230 Park Avenue, 17th Fl., New York, NY 10169, Tel. No. (800) 404-7770, if you have any questions about the Litigation or the Settlement.

### **DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION.**

### **SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

If you hold any WOW common stock as a nominee for a beneficial owner who purchased or otherwise acquired WOW common stock between May 24, 2017, and June 27, 2018, inclusive, then, within fourteen (14) business days after you receive this Notice, you must either: (i) send a copy of this Notice, and the enclosed Proof of Claim and Release, by First-Class Mail to all such Persons; or (ii) provide a list of the names and addresses of such Persons to the Claims Administrator:

*WOW Securities Litigation Settlement*

Claims Administrator

c/o A.B. Data, Ltd.

P.O. Box 173126

Milwaukee, WI 53217

(877) 933-3322

Email: [info@WideOpenWestSecuritiesSettlement.com](mailto:info@WideOpenWestSecuritiesSettlement.com)

[www.WideOpenWestSecuritiesSettlement.com](http://www.WideOpenWestSecuritiesSettlement.com)

If you choose to mail the Notice and Proof of Claim and Release yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for, or advancement of, reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and Proof of Claim and Release, and which would not have been incurred but for the obligation to forward such documents, upon submission of appropriate documentation to the Claims Administrator.

DATED: SEPTEMBER 1, 2021

BY ORDER OF THE SUPREME COURT OF  
NEW YORK, COUNTY OF NEW YORK: COMMERCIAL DIVISION  
THE HONORABLE ANDREA MASLEY, J.S.C.