



DLA Piper LLP (US)
500 Eighth Street, NW
Washington, DC 20004
www.dlapiper.com

Nancy J. Victory
Nancy.Victory@dlapiper.com
T 202.799.4216
F 202.799.5616

August 25, 2022

VIA ELECTRONIC SUBMISSION

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399

Re: Notice of Indirect Transfer of Control of Peerless Network of Florida, LLC and Airus, Inc.

Dear Mr. Teitzman:

Peerless Network Holdings, Inc. (“Peerless Holdings” or “Transferor”) and Infobip Inc. (“Infobip” or “Transferee” and, together with Transferor, the “Parties”), through the undersigned counsel, hereby respectfully notify the Florida Public Service Commission (“Commission”) of a transaction whereby Infobip acquired Peerless Holdings and its subsidiaries (the “Transaction”). As a result of the Transaction, Infobip now holds a 100% indirect interest in Peerless Network of Florida, LLC (“PNFL”), and Airus, Inc. (“Airus” and, together with PNFL, “Licensees”).

On October 29, 2021, Peerless Holdings and Infobip entered into an Agreement and Plan of Merger pursuant to which Infobip acquired Peerless Holdings.¹ The acquisition occurred through a merger of a special purpose subsidiary of Infobip with and into Peerless Holdings, with Peerless Holdings as the surviving entity. As a result of this merger, Peerless Holdings became a wholly owned direct subsidiary of Infobip, and Licensees became indirectly wholly owned by Infobip. The Transaction effectuated a transfer of control with no disruption to Licensees’ day-to-day operations or service offerings. The Parties consummated the Transaction on July 25, 2022.

The Parties are submitting the instant notice for informational purposes only and to ensure the accuracy of the Commission’s records. In support of this filing, the Parties provide the following information:

¹ The original merger agreement was entered into by Peerless Holdings and OpenMarket Inc. In connection with an internal restructuring transaction that became effective on December 31, 2021, OpenMarket Inc. was merged with another U.S. affiliate of Infobip Limited, with OpenMarket Inc. as the surviving entity. The name of the OpenMarket Inc. entity was subsequently changed to “Infobip Inc.”

Description of the Parties and Related Entities

Transferor and Licensees

Peerless Holdings, a Delaware corporation, does not provide telecommunications services but its subsidiaries operate as competitive local exchange carriers (“CLECs”) in 49 states and the District of Columbia. These subsidiaries provide interconnection services for all types of traffic via innovative end office, tandem, and advanced routing services. In this regard, Peerless Network, Inc. (“PNI”), a direct wholly owned subsidiary of Peerless Holdings and the direct parent to Licensees, is authorized by the FCC to provide domestic and international telecommunications services.²

PNFL is a Florida company. In Florida, PNFL is authorized to provide resold interexchange telecommunications services³ and competitive local exchange telecommunications services.⁴

Airus is a Delaware corporation. In Florida, Airus is authorized to provide resold and facilities-based local exchange and intrastate interexchange services.⁵

Transferee

Infobip, a Michigan corporation, provides business communications and messaging services to mobile operators, messaging apps, banks, social networks, tech companies, and aggregators in the United States. Infobip leverages the global cloud communications platform of its parent company, Infobip Limited, which is incorporated and headquartered in the United Kingdom. Infobip Limited, as of the date of submission of this Notice, has more than 3,100 employees and more than 70 offices in over 50 countries, with revenues of approximately \$1,164 million.

Infobip Limited offers platforms for global cloud communications and customer engagement to enable businesses to build connected customer experiences through a single interface that is scalable and easy to use. This in-house-developed, full-stack offering provides businesses with one seamless Application Programming Interface or web-based interface connection to their customers through a broad range of messaging channels, including Short Message Service (SMS), Rich Communication Service (RCS), voice, video, email and other chat applications.

Infobip Limited’s mobile operators portfolio combines network monitoring and filtering solutions with sales, consultancy and support services to increase revenue generated in the Application to Person (A2P) SMS messaging channel. The Infobip Communications Platform as

² PNI is authorized to operate as a global or limited global facilities-based and resale carrier. *See* File No. ITC-214-200080304-00146. Consistent with 47 C.F.R. § 63.21(h), PNFL and Airus operate pursuant to PNI’s international Section 214 authorization.

³ *See* Docket No. 060514-TI, Registration No. TK086.

⁴ *See* Order No. PSC-06-0784-PAA-TA, Certificate No. 8647.

⁵ *See* Order No. PSC-09-0734-PAA-TX, Certificate No. 8773.

a Service (CPaaS) business solutions model enables mobile network operators to create new revenue streams, accelerate time to market, and build new enterprise relations.

The company serves and partners with leading mobile operators, messaging apps, banks, social networks, tech companies, and aggregators. Key clients include internet companies and mobile apps makers, banks and financial services providers, developers, mobile network operators, technology companies, and other corporate customers.

Description of the Transaction Resulting in the Indirect Certificated Entity Acquisition

On October 29, 2021, Peerless Holdings and Infobip entered into an Agreement and Plan of Merger pursuant to which Infobip acquired Peerless Holdings. The acquisition occurred through a merger of a special purpose subsidiary of Infobip with and into Peerless Holdings, with Peerless Holdings as the surviving entity. As a result of this merger, Peerless Holdings became a wholly owned direct subsidiary of Infobip, and PNI became indirectly wholly owned by Infobip. The Parties closed the Transaction on July 25, 2022.

Public Interest Statement

The Transaction furthers the public interest, convenience, and necessity. Infobip and its owners are managerially, technically, and financially well-qualified to assume indirect ownership and control of Licensees. Infobip and its owners are experienced managers and operators of communications service providers in the U.S. and globally, as demonstrated by the detailed description above regarding the market and financial position of Infobip. The Transaction strengthens the financial position of Licensees by providing access to capital from new funding sources enabling accelerated investment in the companies' networks and the deployment of expanded services to customers. As a result, Licensees are better able to meet the needs of their customers, to expand their service offerings, and to compete for new customers. Thus, the infusion of new capital drives growth that will strengthen the companies and enhance competition in the marketplace. In addition, the Transaction enables the increase and improvement of the products and services available to the client bases of both Licensees and Infobip. In particular, the Transaction combined Licensees' voice-service infrastructure and extensive expertise in the U.S. telecommunications industry with Infobip's global distribution channels and core expertise in messaging platforms and other IP-based communication channels, facilitating greater efficiency and the introduction of new offerings.

Moreover, because the proposed change in ownership occurred at the holding company level and did not disrupt any of the operations or the legal entities of the Licensees, the Transaction was entirely seamless to consumers, as it did not result in a change of carrier for any customer. Licensees continue to provide high-quality communications services to customers without interruption.

Further, the Transaction did not result in any diminution in competition since it did not remove a competitor from the market. Neither Infobip nor its owners provide any competing telecommunications service or hold an attributable interest in any provider of telecommunications services in Florida.

Finally, the Transaction supplements Licensees' existing management team with the managerial capabilities and financial and other resources of Infobip. This infusion of additional

expertise will help steer the companies toward a long-term growth strategy for their core business.

Contact Information

All communications with respect to this notification letter should be addressed or directed as set forth below:

Transferor and Licensees Contact Information:

Julie Oost
Vice President, Regulatory Affairs
Peerless Network, Inc.
433 W. Van Buren Street, Suite 410S
Chicago, IL 60607
(312) 878-4137
regulatory@peerlessnetwork.com

With a copy to:

Nancy Victory
DLA Piper LLP (US)
500 Eighth Street NW
Washington, DC 20004
(202) 799-4216
nancy.victory@us.dlapiper.com

Transferee Contact Information:

Brandon Wayman
Infobip Inc.
300 Elliott Avenue W, Suite 200
Seattle, WA 98119
(877) 785-5210
Brandon.Wayman@infobip.com

Tomislav Pifar
Infobip Limited
c/o Infobip d.o.o.
Istarska 157
Vodnjan, Croatia
+38598419626
Tomislav.Pifar@infobip.com

With a copy to:

James Barker
Elizabeth Park
Latham and Watkins LLP
555 Eleventh Street, NW
Suite 1000

Washington, D.C. 20004-1304
(202) 637-2200
James.Barker@lw.com
Elizabeth.Park@lw.com

Conclusion

For the reasons stated above, the Parties submit that the public interest, convenience and necessity are furthered by the Transaction.

Respectfully submitted this 25th day of August 2022.

/s/ Nancy J. Victory

Nancy J. Victory
DLA PIPER LLP (US)
500 8th Street, NW
Washington, DC 20004
(202) 799-4216
Nancy.Victory@dlapiper.com

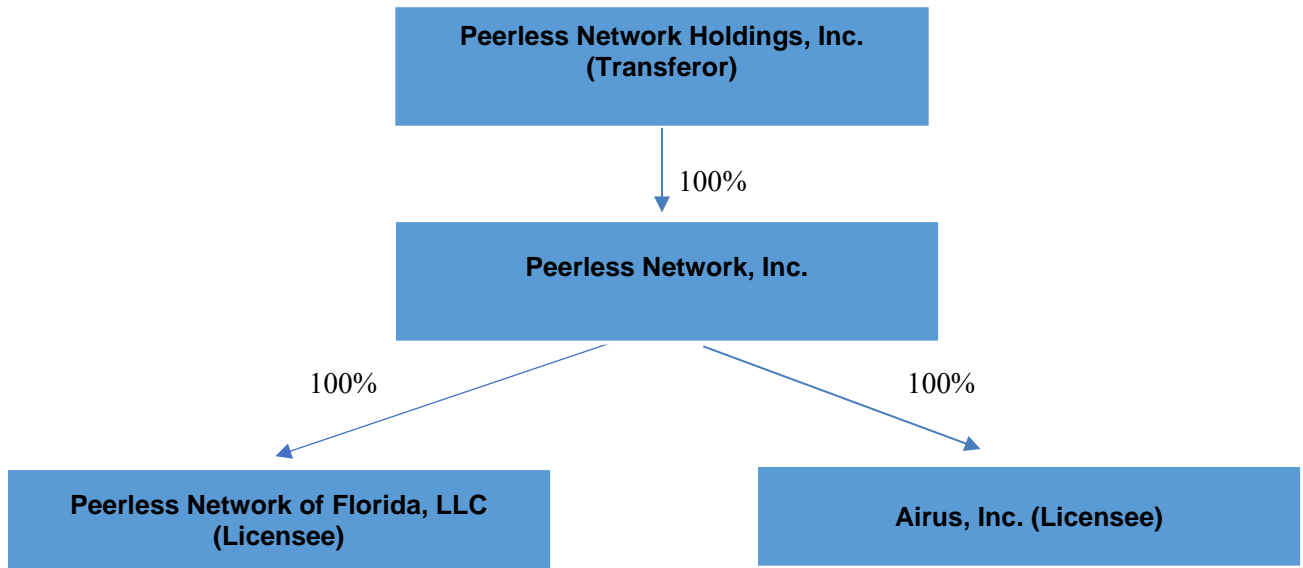
*Counsel to Peerless Network
Holdings, Inc.*

/s/ James H. Barker

James H. Barker
Elizabeth R. Park
LATHAM & WATKINS LLP
555 Eleventh Street, NW
Suite 1000
Washington, D.C. 20004-1304
Tel: 202-637-2200
james.barker@lw.com
elizabeth.park@lw.com

Counsel to Infobip Inc.

EXHIBIT A
Pre-Transaction Ownership



Post-Transaction Ownership

