

**Before the  
FEDERAL COMMUNICATIONS COMMISSION  
Washington, D.C. 20554**

*Application of*

GTCR ONVOY HOLDINGS, LLC  
*Transferor,*

SINCH US HOLDING INC.  
*Transferee,*

ONVOY, LLC,  
MINNESOTA INDEPENDENT EQUAL ACCESS  
CORPORATION (MIEAC),  
VOYANT COMMUNICATIONS, LLC,  
BROADVOX-CLEC, LLC,  
ANPI BUSINESS, LLC,  
ANPI, LLC,  
INTELIQUENT, INC., AND  
LAYERED COMMUNICATIONS, LLC  
*Authority Holders*

For Consent to Transfer Indirect Control of  
Companies Holding Domestic and International  
Authority Pursuant to Section 214 of the  
Communications Act of 1934, as Amended

WC Docket No. 21- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_  
ITC-T/C-2021- \_\_\_\_\_

**CONSOLIDATED APPLICATION FOR CONSENT TO TRANSFER CONTROL  
OF SECTION 214 AUTHORITY HOLDERS**

Pursuant to Section 214 of the Communications Act of 1934, as amended (the “Act”),<sup>1</sup> and Sections 63.04, 63.18, and 63.24 of the Commission’s rules,<sup>2</sup> GTCR Onvoy Holdings, LLC (“GTCR Holdings” or “Transferor”), Sinch US Holding Inc. (“Sinch US” or “Transferee”), and Onvoy, LLC (“Onvoy”), Minnesota Independent Equal Access Corporation (“MIEAC”), Voyant Communications, LLC (“Voyant”), Broadvox-CLEC, LLC (“Broadvox”), ANPI, LLC (“ANPI”),

<sup>1</sup> 47 U.S.C. § 214.

<sup>2</sup> 47 C.F.R. §§ 63.04, 63.18, and 63.24.

ANPI Business, LLC (“ANPI Business”), Inteliquent, Inc. (“Inteliquent”), and Layered Communications, LLC (“Layered” and, together with Onvoy, MIEAC, Voyant, Broadvox, ANPI, ANPI Business, and Inteliquent, the “Authority Holders” and, together with Transferor and Transferee, “Applicants”) respectfully request Commission consent to consummate the purchase and sale of voting and equity interests in Authority Holders’ indirect parent, Onvoy Holdings Inc. (“Onvoy Holdings”) (the “Proposed Transaction”), the consummation of which will result in the transfer of control of Authority Holders from GTCR Holdings to Sinch US. As described in more detail below, Authority Holders and their affiliates operate a Tier 1 carrier network, providing wholesale voice, messaging, and switched access services to enterprise and carrier customers in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands. Each of the Authority Holders holds blanket domestic interstate telecommunications services authority pursuant to operation of law.<sup>3</sup> All of the Authority Holders except MIEAC hold international Section 214 authority as identified below in part IV(C).<sup>4</sup>

The Proposed Transaction will serve the public interest, convenience, and necessity by providing Authority Holders with access to the financial resources and additional industry expertise of Transferee and its affiliates, which will enable expansion and diversification of services and serve to strengthen the Authority Holders’ ability to compete, to the benefit of American consumers. It will not result in any loss or impairment of service for any of the Authority Holders’ customers and will have no adverse effects upon competition in any areas where the Authority Holders provide services.

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<sup>3</sup> 47 C.F.R. § 63.01.

<sup>4</sup> MIEAC holds Section 214 authority to lease transmission facilities to provide centralized equal access service to interexchange carriers. *See* File No. W-P-C6400 (August 22, 1990).

In part I, the Applicants provide an overview of the parties and the Proposed Transaction. In part II, the Applicants address the standard of review, how the Proposed Transaction serves the public interest, and the absence of anti-competitive effects. In parts III and IV, the Applicants provide the information required by Sections 63.04 and 63.24(e)(2) of the Commission’s rules, respectively.<sup>5</sup> The Applicants seek to consummate the Proposed Transaction as soon as possible upon receipt of the required regulatory consents.

## **I. BACKGROUND**

### **A. Parties to the Proposed Transaction**

#### **1. GTCR Onvoy Holdings LLC (“GTCR Holdings”)**

GTCR Holdings is a Delaware limited liability company with its principal executive office at 300 N. LaSalle Street, Suite 5600, Chicago, Illinois 60654. GTCR Holdings is an investment vehicle created to aggregate the ownership of various investment funds managed by GTCR LLC. Founded in 1980, GTCR LLC is a private equity firm focused on investing in growth companies in the Financial Services & Technology, Healthcare, Technology, Media & Telecommunications and Growth Business Services industries. Currently, GTCR Holdings owns 100 percent of Onvoy Holdings, which in turn indirectly owns 100 percent of Authority Holders. The ownership of GTCR Holdings is provided in Attachment 1.

#### **2. Onvoy, LLC (“Onvoy”)**

Onvoy, a Minnesota limited liability company, is a direct, wholly-owned subsidiary of Onvoy Intermediate Holdings Inc., itself a direct, wholly-owned subsidiary of Onvoy Holdings. Onvoy provides primarily wholesale local exchange and long distance services, switched access, transit and other services to other carriers and communications providers. Onvoy also provides

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<sup>5</sup> 47 C.F.R. §§ 63.24(e)(2), 63.04(a)(6)-(12).

access to the public switched telephone network, telephone numbers and other functionalities on a wholesale basis to VoIP providers. Onvoy provides these services in all 50 states except Alaska.

**3. Minnesota Independent Equal Access Corporation (“MIEAC”)**

MIEAC, a Minnesota corporation, is a direct, wholly-owned subsidiary of Onvoy. MIEAC provides centralized equal access services in Minnesota and North Dakota.

**4. Voyant Communications, LLC (“Voyant”)**

Voyant, a Delaware limited liability company, is a direct, wholly-owned subsidiary of Onvoy. Voyant provides telecommunications services in Colorado, Idaho, Indiana, Michigan, Minnesota, Ohio, Tennessee and Washington. Voyant also provides VoIP services.

**5. Broadvox-CLEC, LLC (“BV-CLEC”)**

BV-CLEC, a Delaware limited liability company, is a direct, wholly-owned subsidiary of Onvoy. BV-CLEC offers access to the public switched telephone network, telephone numbers and other functionalities on a wholesale basis to Onvoy.

**6. ANPI, LLC (“ANPI”)**

ANPI, a Delaware limited liability company, is a wholly-owned subsidiary of ANZ Communications LLC (“ANZ Communications”), a Delaware limited liability company that is the wholly-owned subsidiary of Onvoy. ANPI provides wholesale interexchange service throughout the United States and is authorized to provide competitive local exchange service in a number of states.

**7. ANPI Business, LLC (“ANPI Business”)**

Like ANPI, ANPI Business is a Delaware limited liability company wholly-owned by ANZ Communication. ANPI Business provides wholesale and retail interexchange services throughout the United States and is authorized to provide competitive local exchange service in a number of states.

**8. Inteliquent, Inc. (“Inteliquent”)**

Inteliquent, a Delaware corporation, is wholly-owned by Onvoy. Inteliquent provides domestic interstate wholesale competitive access and interexchange services in the District of Columbia, Puerto Rico and every state except Alaska. Inteliquent’s “Neutral Tandem” subsidiaries listed provide wholesale intrastate competitive access and local transit services in the District of Columbia, Puerto Rico and in every U.S. state except Alaska.

**9. Layered Communications, LLC (“Layered”)**

Layered, a Delaware limited liability company, is wholly-owned by Onvoy. Layered offers communications services primarily to other providers in California and New York.

**10. Sinch US Holding Inc. (“Sinch US”)**

Transferee Sinch US is a Delaware corporation and a wholly-owned direct subsidiary of Sinch Holding AB (“Sinch Holding”), which is in turn a wholly-owned direct subsidiary of Sinch AB (publ) (“Sinch”). Sinch, a publicly-traded company headquartered in Stockholm, Sweden, is a global leader in the markets for communications-platform-as-a-service (CPaaS) and mobile customer engagement. Sinch trades publicly on the Nasdaq Stockholm AB. Through its operating subsidiaries, Sinch is a leading global communications services provider with employees in 30 countries, serving enterprise customers, cloud platforms, application service providers, wholesale communications providers, and mobile operators.

As of February 28, 2021, Sinch has one shareholder with a 10 percent-or-greater interest. Neqst D2 AB, a Swedish investment firm, owns 16.5 percent of the outstanding shares in Sinch. The remaining shares are held by other investors with respective ownership interests under 10 percent. Attachment 2 identifies the direct and indirect owners of 10 percent or greater in Sinch US. Upon consummation of the Proposed Transaction, Sinch US will be the sole shareholder of Onvoy Holdings, the indirect parent company of the Authority Holders.

## **B. Description of the Transaction**

Pursuant to the terms of the Stock Purchase Agreement (the “Agreement”) dated February 16, 2021, by and among Transferor, Transferee, and Sinch (solely for the limited purposes specified therein), Transferee will purchase all of the outstanding shares of Onvoy Holding, as a result of which the Authority Holders will no longer be indirectly owned and controlled by GTCR Holdings. The Authority Holders will continue to be 100-percent indirectly owned and controlled by Onvoy Holdings, which will in turn be indirectly owned and controlled by Sinch.

## **II. THE PROPOSED TRANSACTION WILL SERVE THE PUBLIC INTEREST AND WILL NOT HARM COMPETITION**

### **A. Standard of Review**

Under 47 U.S.C. § 214(a), the Commission must determine whether a proposed assignment or transfer of control of a provider of interstate or international telecommunications services is consistent with the public interest, convenience, and necessity.<sup>6</sup> In making such a determination, the Commission first assesses “whether the proposed transaction complies with the specific provisions of the Act, other applicable statutes, and the Commission’s rules.”<sup>7</sup> Second, if a

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<sup>6</sup> See, e.g., *Applications of Level 3 Communications, Inc. and CenturyLink, Inc. for Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 32 FCC Rcd 9581, 9585 ¶ 8 (2017) (“*Level 3-CenturyLink Order*”); *Applications of AT&T Inc. and DIRECTV For Consent to Assign or Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 30 FCC Rcd 9131, 9139-40 ¶ 18 (2015) (“*AT&T-DIRECTV Order*”); *Applications of XO Holdings and Verizon Communications Inc. For Consent to Transfer Control of Licenses and Authorizations*, Memorandum Opinion and Order, 31 FCC Rcd 12,501, 12,504-05 ¶ 7 (Wireline Comp., Int’l, and Wireless Tel. Burs. 2016) (“*Verizon-XO Order*”).

<sup>7</sup> See *Level 3-CenturyLink Order*, 32 FCC Rcd at 9585 ¶ 8; *AT&T-DIRECTV Order*, 30 FCC Rcd at 9139-40 ¶ 18 (citations omitted); *Verizon-XO Order*, 31 FCC Rcd at 12,504-05 ¶ 7 (citations omitted); *Applications of SoftBank Corp., Starburst II, Inc., Sprint Nextel Corp., and Clearwire Corp.*, Memorandum Opinion and Order, Declaratory Ruling, and Order on Reconsideration, 28 FCC Rcd 9642, 9650 ¶ 23 (2013) (citations omitted) (“*Softbank-Sprint-Clearwire Order*”); *Applications Filed by Qwest Communications International Inc. and*

proposed transaction would not violate the Act, any other applicable statute, or any of the Commission's rules, the Commission then considers whether a proposed transaction "could result in public interest harms by substantially frustrating or impairing the objectives or implementation of the [Communications] Act or related statutes."<sup>8</sup> Third, where a transaction raises no public interest harms or where any such harms can be ameliorated by narrowly-tailored conditions, the Commission considers the transaction's public interest benefits, with the applicants bearing the burden of proving those benefits by a preponderance of the evidence.<sup>9</sup> Finally, if the Commission finds that narrowly-tailored, transaction-specific conditions would ameliorate any public interest harms for a transaction that is otherwise in the public interest, it may approve the transaction as so conditioned.<sup>10</sup>

The Proposed Transaction will not violate any provision of the Act, any other applicable statute, or any Commission rule, nor will it substantially frustrate or impair the Commission's implementation or enforcement of the Act or interfere with the objectives of the Act or other statutes. To the contrary, as detailed below, the Proposed Transaction is expected to offer

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*CenturyTel, Inc. d/b/a CenturyLink For Consent to Transfer Control*, Memorandum Opinion and Order, 26 FCC Rcd 4194, 4198-99 ¶ 7 (2011) (citation omitted) ("*Qwest-CenturyLink Order*").

<sup>8</sup> See *Level 3-CenturyLink Order*, 32 FCC Rcd at 9585 ¶ 9; *AT&T-DIRECTV Order*, 30 FCC Rcd at 9140 ¶ 18 (citation omitted); *Verizon-XO Order*, 31 FCC Rcd at 12,504-05 ¶ 7 (citation omitted); *SoftBank-Sprint-Clearwire Order*, 28 FCC Rcd at 9651 ¶ 23 (citation omitted); *Qwest-CenturyLink Order*, 26 FCC Rcd at 4199 ¶ 7.

<sup>9</sup> See *Level 3-CenturyLink Order*, 32 FCC Rcd at 9586 ¶ 10. In earlier transactions, the Commission weighed any potential public interest harms of the proposed transaction against any potential public interest benefits. See *AT&T-DIRECTV Order*, 30 FCC Rcd at 9140 ¶ 18 (citation omitted); *Verizon-XO Order*, 31 FCC Rcd at 12,504-05 ¶ 7 (citation omitted); *SoftBank-Sprint-Clearwire Order*, 28 FCC Rcd at 9650-51 ¶ 23 (citation omitted).

<sup>10</sup> See *Level 3-CenturyLink Order*, 32 FCC Rcd at 9586 ¶ 11.

substantial public interest benefits without any countervailing harms. In the absence of any such harms, transaction-specific conditions are unnecessary.

### **B. The Proposed Transaction Will Serve the Public Interest**

Applicants respectfully submit that the Proposed Transaction will serve the public interest. “[T]he Commission has long recognized the clear public interest benefits in a license or authorization holder being able to assign or transfer control of its license or authorization freely.”<sup>11</sup> The Proposed Transaction will have no adverse impact on the customers or operations of the Authority Holders. Following consummation of the Proposed Transaction, the Authority Holders will continue to provide service in the same service territories, providing the same or improved service to their customers at the same rates, terms, and conditions as contained in existing customer contracts or tariffs, as applicable. Further, the Authority Holders will continue to operate under the direction of their current experienced and knowledgeable management teams. It is anticipated that the only immediate material change resulting from the Proposed Transaction will be that the Authority Holders will be controlled by Transferee rather than GTCR Holdings.

The Proposed Transaction will also serve the public interest by bringing Sinch’s financial resources and industry experience to the Authority Holders’ business. As a leading global CPaaS provider, Sinch is well-positioned to expand the Authority Holders’ own CPaaS and infrastructure-as-a-service offerings to better serve their U.S.-based enterprise, cloud- and mobile-communications customers. In addition, as a publicly traded company, Sinch has access to global capital markets and can provide the financial support for the Authority Holders’ continued growth.

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<sup>11</sup> *Applications of T-Mobile US, Inc., & Sprint Corp., for Consent to Transfer Control of Licenses & Authorizations*, 34 FCC Rcd 10578, ¶ 41 (2019).



The Proposed Transaction will create no new combinations that will adversely affect competition in any domestic or U.S. international market. Sinch does not control, and is not affiliated with, any dominant domestic or international telecommunications providers in the United States.

**III. INFORMATION REQUIRED BY 47 C.F.R. § 63.04**

The Applicants submit the following information pursuant to 47 C.F.R. § 63.04(a):

**A. Applicant Identification Information<sup>12</sup>**

In Table 1 below, the Applicants provide their names, addresses, telephone numbers, places of organization, and FCC Registration Numbers.

**TABLE 1: Applicant Identification Information**

Name, Address, and Telephone #	Place of Organization	FRN	Transaction Role
GTCR Onvoy Holdings, LLC 300 N. LaSalle St., Suite 5600 Chicago, IL 60654 (312) 382-2200	Delaware	0025192261	Transferor
Sinch US Holding Inc. One Alliance Center 3500 Lenox Road NE Suite #1875 Atlanta, GA 30326 (470) 300-8394	Delaware	0030730220	Transferee
Onvoy, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Minnesota	0004323028	Authority Holder
Minnesota Independent Equal Access Corporation 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Minnesota	0004323036	Authority Holder

<sup>12</sup> See 47 C.F.R. §§ 63.04(a)(1), (2).

Name, Address, and Telephone #	Place of Organization	FRN	Transaction Role
Voyant Communications, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0015331689	Authority Holder
Broadvox-CLEC, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0018774141	Authority Holder
ANPI Business, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0020320347	Authority Holder
ANPI, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0020321576	Authority Holder
Inteliquent, Inc. 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0011583671	Authority Holder
Layered Communications, LLC 550 W. Adams St., Suite 900 Chicago, IL 60661 (855) 404-4768	Delaware	0021005665	Authority Holder

**B. Contact Information<sup>13</sup>**

The Commission should address correspondence regarding this application to the persons identified in Table 2 below.

**TABLE 2: Applicant Contact Information**

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<sup>13</sup> See *id.* § 63.04(a)(3).

Applicant	Company Contact	Counsel Contact
Transferor and Authority Holders	Richard Monto Inteliquent, Inc. 550 West Adams St., Suite 900 Chicago, IL 60661 Email: richard.monto@inteliquent.com	Ronald W. Del Sesto Brett P. Ferenchak Stephany Fan Morgan, Lewis & Bockius LLP 1111 Pennsylvania Ave., N.W. Washington, DC 20004-2541 Tel: 202-739-3000 Fax: 202-739-3001 Email: ronald.delsesto@morganlewis.com brett.ferenchak@morganlewis.com stephany.fan@morganlewis.com
Transferee	Ola Hanson Sinch AB Lindhagensgatan 74 112 18 Stockholm Sweden ola.hanson@sinch.com	John T. Nakahata Brita Strandberg Henry Shi HARRIS, WILTSHIRE & GRANNIS LLP 1919 M Street NW 8th Floor Washington, D.C. 20036-3537 Tel: (202) 730-1320 Fax: (202) 730-1301 Email: hshi@hwglaw.com

**C. Proposed Direct and Indirect Ownership of Authority Holders<sup>14</sup>**

Upon consummation of the Proposed Transaction, certain entities and/or individuals are expected to hold, directly or indirectly, a 10-percent-or-greater equity or voting interest in the Authority Holders as calculated pursuant to the Commission’s ownership attribution rules for wireline and international telecommunications carriers. These interests are reflected in the organizational charts provided in Attachment 2, and the related information required by the Commission is provided in the table provided in Attachment 3.

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<sup>14</sup> See *id.* § 63.04(a)(4).

#### **D. Certification Regarding the Anti-Drug Abuse Act of 1988<sup>15</sup>**

The Applicants certify that no party to this application is subject to denial of federal benefits under Section 5301 of the Anti-Drug Abuse Act of 1988, as amended.<sup>16</sup>

#### **E. Transaction Description**

The Applicants describe the Proposed Transaction in part I.B above.

#### **F. Services Provided and Geographic Areas Services<sup>17</sup>**

The Applicants describe the Authority Holders' services and operating territories in part I.A(2) above.

#### **G. Streamlining<sup>18</sup>**

Applicants do not request streamlined processing pursuant to 47 C.F.R. § 63.03(b)(1)(ii).

#### **H. Other Applications Filed with the Commission<sup>19</sup>**

In connection with the Proposed Transaction, Applicants are concurrently filing an application with the Wireless Telecommunications Bureau for authority to transfer control of two wireless licenses and a petition for declaratory ruling finding that indirect foreign investment in Authority Holders' affiliate, Onvoy Spectrum, LLC, above the 25-percent benchmark in 47 U.S.C.

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<sup>15</sup> See 47 C.F.R. §§ 63.04(a)(5).

<sup>16</sup> 21 U.S.C. § 862(a); Anti-Drug Abuse Act of 1988, Pub. L. No. 100-690, § 5301, 102 Stat. 4181, 4310-12 (1988), which related to denial of Federal benefits to drug traffickers and possessors—previously codified at 21 U.S.C. § 853(a)—was renumbered section 421 of the Controlled Substances Act of 1990, Pub. L. No. 101-647, § 1002(d)(1), 104 Stat. 4789, 4827 (1990), and has been recodified as 21 U.S.C. § 862(a). 47 C.F.R. § 63.18(o) does not reflect this recodification.

<sup>17</sup> 47 C.F.R. § 63.04(a)(7).

<sup>18</sup> 47 C.F.R. § 63.04(a)(8).

<sup>19</sup> 47 C.F.R. § 63.04(a)(9).

§ 310(b)(4) is in the public interest. Onvoy Spectrum, LLC does not hold domestic or international Section 214 authorization.

**I. Business Necessity<sup>20</sup>**

The Applicants request expedited consideration of this application to allow for consummation of the Proposed Transaction in the second half of 2021.

**J. Waiver Requests<sup>21</sup>**

The Applicants have not requested any waivers relating to this Application.

**K. Public Interest Benefits<sup>22</sup>**

Please see part II above for a discussion of the public interest benefits of the Proposed Transaction.

**IV. INFORMATION REQUIRED BY 47 C.F.R. § 63.24**

The Applicants provide the following information pursuant to 47 C.F.R. § 63.24(e).

**A. Applicant Identification Information<sup>23</sup>**

See response to part III.A above for the Applicants' names, addresses, telephone numbers, place of organization, and FCC Registration Numbers.

**B. Contact Information<sup>24</sup>**

See response to part III.B above for the contact details of the persons to whom correspondence relating to this application should be addressed.

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<sup>20</sup> 47 C.F.R. § 63.04(a)(10).

<sup>21</sup> 47 C.F.R. § 63.04(a)(11).

<sup>22</sup> 47 C.F.R. § 63.04(a)(12).

<sup>23</sup> 47 C.F.R. § 63.18(a), (b).

<sup>24</sup> 47 C.F.R. § 63.18(c).

### C. Prior Section 214 Authority<sup>25</sup>

The Authority Holders hold global or limited global facilities-based or resale authority, granted under the file numbers identified in Table 3:

**Table 3: International Section 214 Authorizations**

<b>Authority Holder</b>	<b>International 214 File Nos.</b>
Onvoy, LLC	ITC-214-19970722-00425 (ITC-97-452) ITC-214-19971205-00766 (ITC-97-769)
Voyant Communications, LLC	ITC-214-20091016-00444
Broadbvox-CLEC, LLC	ITC-214-20090529-00261
ANPI Business, LLC	ITC-214-20000717-00403
ANPI, LLC	ITC-214-19960209-00017 (ITC-96-123)
Inteliquent, Inc.	ITC-214-20100423-00180
Layered Communications, LLC	Pursuant to 47 C.F.R. § 63.21(h), Layered notified the Commission that it would provide international telecommunications services pursuant to the international Section 214 authorizations of Onvoy. <sup>26</sup>

<sup>25</sup> 47 C.F.R. § 63.18(d).

<sup>26</sup> Letter from Russell M. Blau, Morgan, Lewis & Bockius LLP, to Marlene H. Dortch, Secretary, Federal Communications Commission, *Section 63.21(h) Notice of Layered Networks LLC*, IBFS Confirmation No. IB2015002134 (filed Nov. 5, 2015).

**D. Certification Regarding Ownership, Place of Organization, Principal Business, and Interlocking Directorates.<sup>27</sup>**

See response to part III.C above, specifically Attachment 3 and the organizational charts in Attachment 2, for a list of entities and persons that will, upon consummation of the Transaction, hold directly or indirectly a 10-percent-or-greater equity or voting interest in the Authority Holders, and the percentage expected to be held by each of those entities and persons. Transferee does not have any interlocking directorates with a foreign carrier.

**E. Certification Regarding Foreign Carrier Status and Foreign Affiliations<sup>28</sup>**

Onvoy and Voyant are foreign carriers in Canada and the following subsidiaries of Onvoy identified in Table 4 are foreign carrier by virtue of their registration in the listed countries (collectively, the “Inteliquent Foreign Affiliates”):

**Table 4: Inteliquent Foreign Affiliates**

<b>Affiliate</b>	<b>Country(ies)</b>
Onvoy	Canada (by virtue of its registration as a reseller)
Voyant	Canada (by virtue of its (1) registration as a reseller and (2) basic international telecommunications services license)
Onvoy Ltd	Denmark, France, Germany, the Netherlands, and Sweden (by virtue of its registrations to offer electronic communications services) and the United Kingdom (no registration required)
Onvoy Communications Limited	France (by virtue of its registration to offer electronic communications services)

Applicants certify that upon consummation of the Proposed Transaction: (1) Transferee will not be a foreign carrier in any foreign country; and (2) Transferee and the Authority Holders

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<sup>27</sup> 47 C.F.R. § 63.18(h).

<sup>28</sup> 47 C.F.R. § 63.18(i).

will be affiliated with the foreign carriers identified in Table 4 (the “Sinch AB Foreign Affiliates”) that are ultimately controlled by Sinch AB:

**Table 5: Sinch AB Foreign Affiliates**

<b>Affiliate</b>	<b>Countries</b>
Sinch Sweden AB	Denmark, France, Sweden
Sinch France	France
Sinch Italy Srl	Italy
Sinch UK Limited	Italy
Sinch Germany GmbH	Germany
ACL Max Global Sdn	Malaysia

**F. Certification Regarding Destination Countries<sup>29</sup>**

The Applicants certify that, upon consummation of the Proposed Transaction, (1) Transferee will not be a foreign carrier in any of the countries that the Authority Holders service; (2) Sinch is presently expected to continue to control the Inteliquent Foreign Affiliates and the Sinch AB Foreign Affiliates; and (3) no grouping of two or more foreign carriers (or parties that control foreign carriers in the countries served by the Authority Holders) will own, in aggregate, more than 25 percent of Transferee or the Authority Holders and are parties to, or beneficiaries of, a contractual relationship affecting the provision or marketing of arrangements for the terms of acquisition, sale, lease, transfer, and use of capacity on the routes served by the Authority Holders.

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<sup>29</sup> See *id.* § 63.18(j).



### **G. Certifications Regarding WTO Status<sup>30</sup>**

No response is required, as the Applicants did not identify any non-WTO markets in response to 47 C.F.R. § 63.18(j).

### **H. Non-Dominant Status<sup>31</sup>**

The Foreign Affiliates identified in part IV.E above each satisfy the requirement of 47 C.F.R. § 63.10(a)(3), as each holds significantly less than a 50-percent market share in the international transport and local access markets in its respective country. Moreover, none of the Foreign Affiliates has any ability to discriminate against unaffiliated U.S. international carriers through the control of bottleneck services or facilities in its respective international market or appears on the Commission's list of foreign telecommunications carriers presumed to possess market power in foreign telecommunications markets.<sup>32</sup> Accordingly, these foreign-carrier affiliates are each presumed to lack sufficient market power on the international end of the route to affect competition adversely in the U.S. market.

### **I. Special Concessions<sup>33</sup>**

The Applicants certify that they have not agreed to accept special concessions directly or indirectly from any foreign carrier with respect to any U.S. international route where the foreign carrier possesses market power on the foreign end of the route and will not enter into such agreements in the future.

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<sup>30</sup> *See id.* § 63.18(k).

<sup>31</sup> *See id.* § 63.18(m).

<sup>32</sup> *See International Bureau Revises and Reissues the Commission's List of Foreign Telecommunications Carriers That Are Presumed to Possess Market Power in Foreign Telecommunications Markets*, Public Notice, 22 FCC Rcd 945 (Int'l Bur. 2007).

<sup>33</sup> 47 C.F.R. § 63.18(n).

**J. Certification Regarding the Anti-Drug Abuse Act of 1988.<sup>34</sup>**

See part III.D above for the Applicants' Anti-Drug Abuse Act certification.

**K. Streamlining<sup>35</sup>**

The Applicants do not request streamlined processing pursuant to 47 C.F.R. § 63.12I(1)(ii).

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<sup>34</sup> *See id.* § 63.18(o).

<sup>35</sup> *See id.* § 63.18(p).

**CONCLUSION**

For the reasons stated above, the Applicants request that the Commission expeditiously grant consent for the transfer of control of the Authority Holders from GTCR Onvoy Holdings, LLC, to Sinch US Holding Inc.

Respectfully submitted,

/s/ John T. Nakahata

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*Counsel to Transferor and Authority Holders*

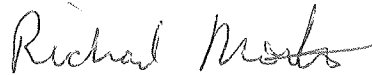
Date: April 1, 2021

## **VERIFICATIONS**

## VERIFICATION

I, Richard Monto, state that I am Corporate General Counsel and Secretary of Onvoy, LLC and its subsidiaries (collectively, the "Company"); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein regarding the Company, are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 1<sup>st</sup> day of March, 2021.



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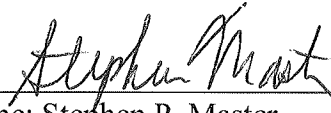
Name: Richard Monto

Title: Corporate General Counsel and Secretary  
Onvoy, LLC

## VERIFICATION

I, Stephen P. Master, state that I am Senior Vice President and Secretary of GTCR Onvoy Holdings LLC (the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents thereof and the certifications contained therein regarding the Company, are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 1<sup>st</sup> day of March, 2021.



---

Name: Stephen P. Master  
Title: Senior Vice President and Secretary  
GTCR Onvoy Holdings LLC

## VERIFICATION

I, Roshan Saldanha, hereby declare that I am Chief Financial Officer of Sinch U.S. Holding Inc., (the “Company”); that I am authorized to make this Verification on behalf of the Company; that the foregoing filing was prepared under my direction and supervision; and that the contents with respect to the Company are true and correct to the best of my knowledge, information, and belief.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 24th day of March, 2021.



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Roshan Saldanha

## Attachment 1: Ownership of GTCR Holdings

The following entities currently wholly own Onvoy, LLC:

Name: Onvoy Intermediate Holdings, Inc. (“Onvoy Intermediate”)  
Address: 550 West Adams Street, 9th Floor  
Chicago, Illinois 60661  
Citizenship: U.S. (Delaware)  
Principal Business: Holding Company  
% Interest: 100% (directly in Onvoy)

Name: Onvoy Holdings, Inc. (“Onvoy Holdings”)  
Address: 550 West Adams Street, 9th Floor  
Chicago, Illinois 60661  
Citizenship: U.S. (Delaware)  
Principal Business: Holding Company  
% Interest: 100% (indirectly in Onvoy, as 100% direct owner of Onvoy Intermediate)

Name: GTCR Onvoy Holdings LLC (“Transferor”)  
Address: c/o GTCR  
300 N. LaSalle Street, Suite 5600  
Chicago, IL 60654  
Citizenship: U.S. (Delaware)  
Principal Business: Holding Company  
% Interest: 100% (indirectly in Onvoy, as 100% direct owner of Onvoy Holdings)

The following entities currently own or control a ten percent (10%) or greater direct or indirect interest in **Transferor**:

Name: GTCR Fund X/A LP (“Fund X/A”)  
Address: 300 N. LaSalle Street, Suite 5600  
Chicago, IL 60654  
Citizenship: U.S. (Delaware)  
Principal Business: Investments  
% Interest: Approx. 62.4% (directly in Transferor)

Fund X/A has one limited partner with an interest of ten percent (10%) or greater. That limited partner, which owns approximately 12% of Fund X/A, is a U.S. public pension fund that has a purely passive investment, and is insulated from involvement and has no control in partnership affairs. The general partner of Fund X/A is GTCR Partners X/A&C LP.



Name: GTCR Fund X/C LP (“Fund X/C”)  
Address: 300 N. LaSalle Street, Suite 5600  
Chicago, IL 60654  
Citizenship: U.S. (Delaware)  
Principal Business: Investments  
% Interest: Approx. 17.9% (directly in Transferor)

No limited partner of Fund X/C is attributed a 10% or greater interest in Transferor. The general partner of Fund X/C is GTCR Partners X/A&C LP.

Name: GTCR Partners X/A&C LP  
Address: 300 N. LaSalle Street, Suite 5600  
Chicago, IL 60654  
Citizenship: U.S. (Delaware)  
Principal Business: Investments  
% Interest: Approx. 80.3% (indirectly in Transferor as the general partner of (i) Fund X/A and (ii) Fund X/C)

No limited partner of GTCR Partners X/A&C LP is attributed a 10% or greater interest in Transferor. The general partner of GTCR Partners X/A&C LP is GTCR Investment X LLC.

Name: GTCR Investment X LLC  
Address: 300 N. LaSalle Street, Suite 5600  
Chicago, IL 60654  
Citizenship: U.S. (Delaware)  
Principal Business: Investments

% Interest: Approx. 80.9% (indirectly in Transferor as the general partner of (i) GTCR Partners X/A&C LP and (ii) GTCR Co-Invest X LP (which has an approximately 0.6% direct interest in Transferor))

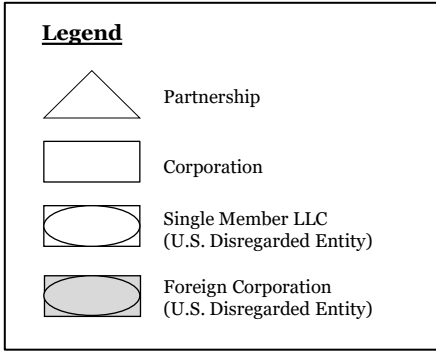
The following individuals are members of the board of managers of GTCR Investment X LLC, are all U.S. citizens and can be reached through GTCR Investment X LLC:

Mark M. Anderson  
Craig A. Bondy  
Aaron D. Cohen  
Sean L. Cunningham  
David A. Donnini  
Constantine S. Mihas  
Collin E. Roche

To the Transferor's knowledge, no other person or entity, directly or indirectly, owns or controls a ten percent (10%) or greater interest in Onvoy, LLC.

**Attachment 2: Pre- and Post-Closing Ownership Charts**

# CURRENT OWNERSHIP STRUCTURE OF AUTHORITY HOLDERS



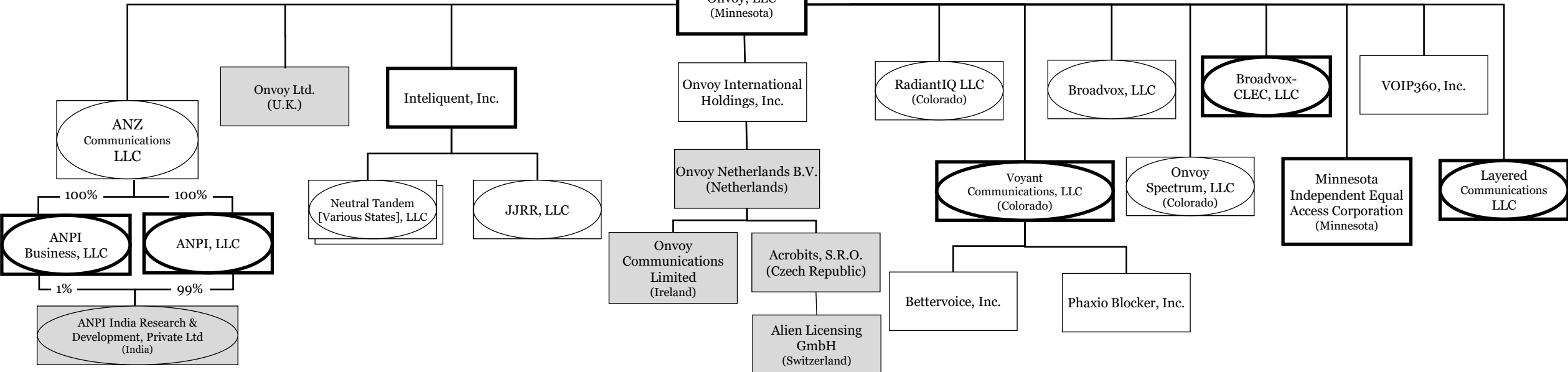
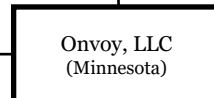
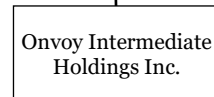
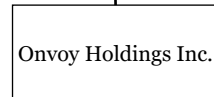
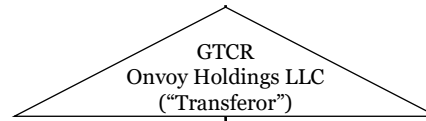
*Entities are 100% owned unless otherwise noted.*

*All entities are organized in Delaware unless otherwise noted.*

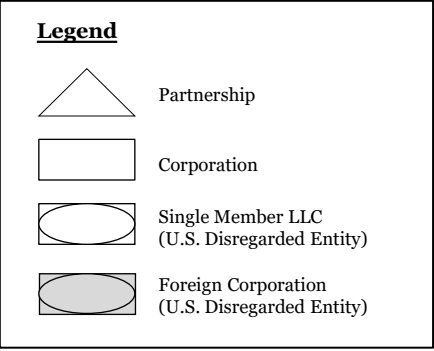
*All "Neutral Tandem [Various Stated], LLC are direct subsidiaries of Inteliquent, Inc. and are identified in the Application.*

 = Authority Holder

See Application for Information Regarding Current Ownership



# POST-CLOSING OWNERSHIP STRUCTURE OF AUTHORITY HOLDERS



Entities are 100% owned unless otherwise noted.

All entities are organized in Delaware unless otherwise noted.

All "Neutral Tandem [Various Stated], LLC are direct subsidiaries of Inteliquent, Inc. and are identified in the Application.

See Page 3 for Ownership of Sinch

Sinch AB  
("Sinch")  
(Sweden)

Sinch Holding AB  
(Sweden)

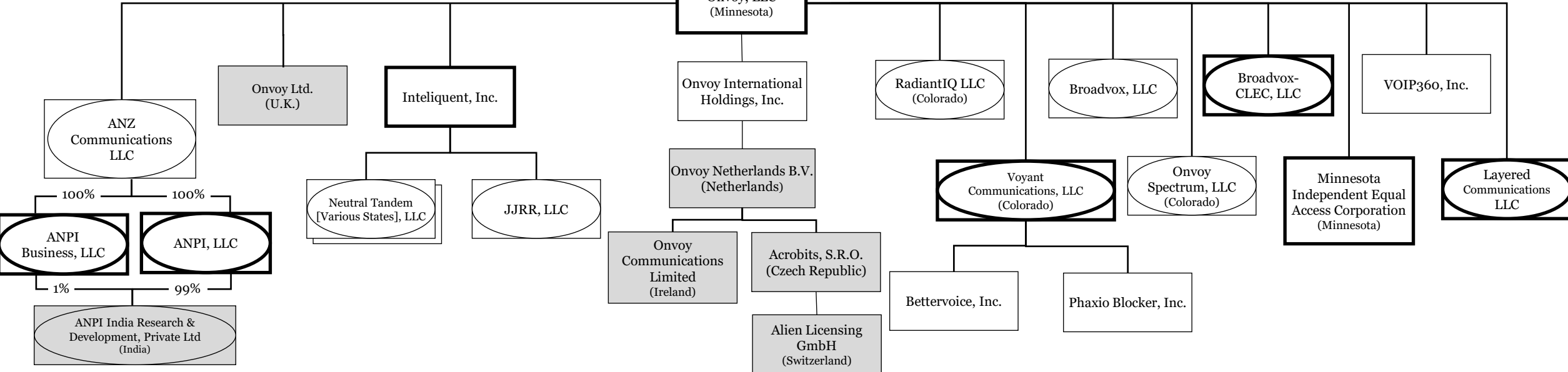
Sinch US Holding Inc.  
("Transferee")

Onvoy Holdings Inc.

Onvoy Intermediate Holdings Inc.

**Onvoy, LLC**  
(Minnesota)

 = Authority Holder



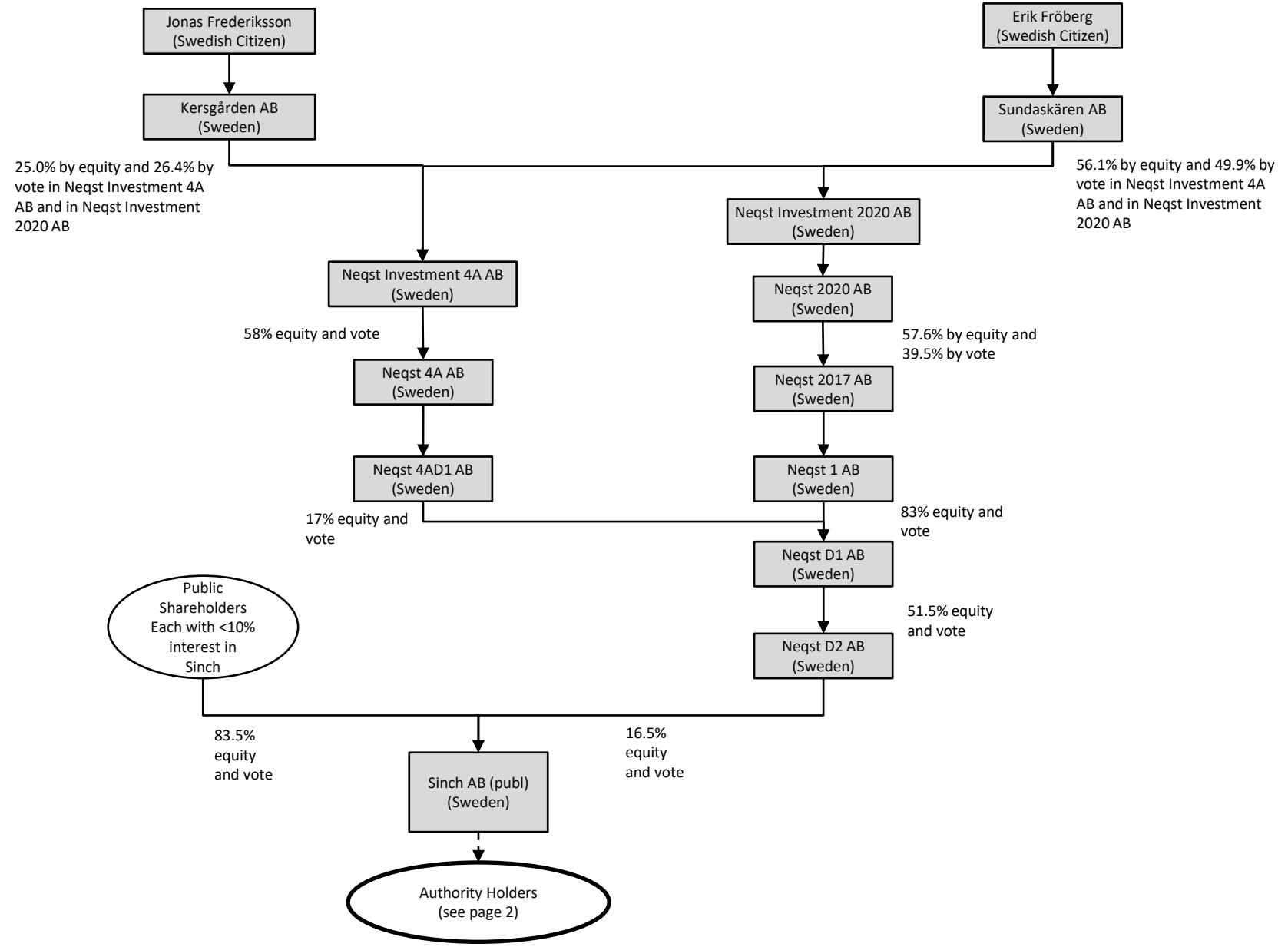
# POST-CLOSING OWNERSHIP STRUCTURE OF AUTHORITY HOLDERS (OWNERSHIP OF SINCH AB (publ))

Interests are 100% unless otherwise indicated

Dash lines indicate indirect interest.

Entities are organized in the United States unless otherwise indicated

No other person holds a 10% of greater equity or voting interest in Sinch AB (publ).



**Attachment 3: Post-Transaction Authority Holders' 10-Percent-or-Greater Interest Holders**

Upon consummation of the Proposed Transaction, Authority Holders will have the following 10-percent-or-greater voting and economic interest holders:

- |       |                               |   |
|-------|-------------------------------|---|
| 1.    | <i>Name:</i>                  | <b>Onvoy Intermediate Holding Inc. (“Onvoy Intermediate”)</b>   |
|       | <i>Address:</i>               | 550 W. Adams St., Suite 900<br>Chicago, IL 60661<br>(855) 404-4768  |
|       | <i>Place of Organization:</i> | Delaware  |
|       | <i>Type of Organization:</i>  | Corporation   |
|       | <i>Principal Business:</i>    | Holding company   |
|       | <i>Interest Held:</i>         | Onvoy Intermediate holds a 100-percent voting and economic interest in Onvoy, LLC                         |
|       | <i>Role:</i>                  | Onvoy Holding will continue to directly control Onvoy, LLC and indirectly control other Authority Holders |
| <hr/> |                               |   |
| 2.    | <i>Name:</i>                  | <b>Onvoy Holdings Inc. (“Onvoy Holdings”)</b>   |
|       | <i>Address:</i>               | 550 W. Adams St., Suite 900<br>Chicago, IL 60661<br>(855) 404-4768  |
|       | <i>Place of Organization:</i> | Delaware  |
|       | <i>Type of Organization:</i>  | Corporation   |
|       | <i>Principal Business:</i>    | Holding company   |
|       | <i>Interest Held:</i>         | Onvoy Holdings holds a 100-percent voting and economic interest in Onvoy Intermediate                     |
|       | <i>Role:</i>                  | Onvoy Holdings will indirectly control Authority Holders  |

3. *Name:* **Sinch US Holding Inc. (“Sinch US”)**  
*Address:* One Alliance Center  
3500 Lenox Road NE  
Suite #1875  
Atlanta, GA 30326  
*Place of Organization:* Delaware  
*Type of Organization:* Corporation  
*Principal Business:* Holding company  
*Interest Held:* Sinch US will hold a 100-percent voting and economic interest in Onvoy Holdings  
*Role:* Sinch US will indirectly control Authority Holders

4. *Name:* **Sinch Holding AB (“Sinch Holding”)**  
*Address:* Lindhagensgatan 74  
112 18 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Holding company  
*Interest Held:* Sinch Holding AB will hold a 100-percent voting and economic interest in Sinch US  
*Role:* As the direct parent of Sinch US, Sinch Holding will indirectly control Authority Holders

5. *Name:* **Sinch AB (publ) (“Sinch”)**  
*Address:* Lindhagensgatan 74  
112 18 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Technology and telecommunications  
*Interest Held:* Sinch AB (publ) will continue to hold a 100 percent interest in Sinch Holding AB.  
*Role:* As the ultimate parent of Sinch US and the direct parent of Sinch Holding, Sinch will indirectly control Authority Holders



6. *Name:* **Neqst D2 AB (“Neqst D2”)**  
*Address:* c/o Neqst  
Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst D2 AB holds a 16.5 percent interest in  
Sinch AB.  
*Role:* Neqst D2 will have no role in the management  
of Authority Holders

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7. *Name:* **Neqst D1 AB (“Neqst D1”)**  
*Address:* c/o Neqst  
Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst D1 holds a 51.5-percent voting and  
economic interest in Neqst D2.  
*Role:* Neqst D1 will have no role in the management  
of Authority Holders

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8 *Name:* **Neqst 1 AB (“Neqst 1”)**  
*Address:* c/o Neqst  
Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal business:* Investments  
*Interest Held:* Neqst 1 holds an 83-percent voting and  
economic interest in Neqst D1  
*Role:* Neqst 1 will have no role in the management of  
Authority Holders

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9. *Name:* **Neqst 2017 AB (“Neqst 2017”)**  
*Address:* Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst 2017 holds a 100-percent voting and economic interest in Neqst 1.  
*Role:* Neqst 2017 will have no role in the management of Authority Holders

10. *Name:* **Neqst 2020 AB**  
*Address:* c/o Neqst  
Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst 2020 AB holds a 100-percent voting and economic interest in Neqst 2017  
*Role:* Neqst 2020 AB will have no role in the management of Authority Holders

11. *Name:* **Neqst Investment 2020 AB (“Neqst Investment 2020”)**  
*Address:* c/o Neqst  
Birger Jarlsgatan 9  
111 45 Stockholm  
Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst Investment 2020 holds a 57.6 percent economic and 39.5% voting interest in Neqst 2020 AB.  
*Role:* Neqst Investment 2020 will have no role in the management of Authority Holders

12. *Name:* **Neqst 4AD1 AB (“Neqst 4AD1”)**  
*Address:* c/o Neqst  
 Birger Jarlsgatan 9  
 111 45 Stockholm  
 Sweden  
*Place of Organization:* Sweden  
*Type of Organization* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst 4AD1 holds a 17 percent economic and voting interest in Neqst D1.  
*Role:* Neqst 4AD1 will have no role in the management of Authority Holders
- 
13. *Name:* **Neqst 4A AB (“Neqst 4A”)**  
*Address:* c/o Neqst  
 Birger Jarlsgatan 9  
 111 45 Stockholm  
 Sweden  
*Place of Organization:* Sweden  
*Type of Organization* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst 4A holds a 100% percent economic and voting interest in Neqst 4AD1.  
*Role:* Neqst 4A will have no role in the management of Authority Holders
- 
14. *Name:* **Neqst Investment 4A AB (“Neqst Investment 4A”)**  
*Address:* c/o Neqst  
 Birger Jarlsgatan 9  
 111 45 Stockholm  
 Sweden  
*Place of Organization:* Sweden  
*Type of Organization* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Neqst Investment 4A holds a 58 percent economic and voting interest in Neqst 4A.  
*Role:* Neqst Investment 4A will have no role in the management of Authority Holders
- 
15. *Name:* **Kersgården AB (“Kersgården”)**  
*Address:* c/o Jonas Fredriksson  
 Hermelinstigen 6  
 167 57 Bromma  
 Sweden  
*Place of Organization:* Sweden

*Type of Organization* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Kersgården holds a 25 percent economic and 26.4 percent voting interest in each of Neqst Investment 4A and Neqst Investment 2020  
*Role:* Kersgården will have no role in the management of Authority Holders

16. *Name:* **Jonas Fredriksson**  
*Address:* Hermelinstigen 6  
 167 57 Bromma  
 Sweden  
*Citizenship:* Sweden  
*Principal Business:* Investments  
*Interest Held:* Mr. Fredriksson holds a 100 percent economic and voting interest in Kersgården  
*Role:* Mr. Fredriksson will have no role in the management of Authority Holders

17. *Name:* **Sundaskären AB (“Sundaskären”)**  
*Address:* c/o Erik Fröberg  
 Strandvägen 11  
 182 60 Djursholm  
 Sweden  
*Place of Organization:* Sweden  
*Type of Organization:* Aktiebolag (corporation)  
*Principal Business:* Investments  
*Interest Held:* Sundaskären holds a 56.2 percent economic and 49.9 percent voting interest in Neqst Investment  
*Role:* Sundaskären will have no role in the management of Authority Holders

18. *Name:* **Erik Fröberg**  
*Address:* Strandvägen 11  
 182 60 Djursholm  
 Sweden  
*Citizenship:* Sweden  
*Principal Business:* Investments; executive management  
*Interest Held:* Mr. Fröberg holds a 100-percent voting and economic interest in Sundaskären  
*Role:* Mr. Fröberg currently serves as Chairman of Sinch