

OTC Markets Group

From OTC Market's global headquarters in lower Manhattan, you are listening to the OTCQB podcast, featuring the innovators and entrepreneurs behind the companies that trade on the Venture Market.

Joining us today is Alejandro Ochoa, the President and CEO of Tower One Wireless that trades on our OTCQB Venture Market under the ticker "TOWTF." Tower One Wireless is an owner and operator of wireless infrastructure focus on Canada, Columbia, Mexico, Ecuador, and the United States. Alejandro, thanks so much for joining us today.

Alejandro Ochoa

Thank you, Cecilia, for having me.

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So Alejandro, tell us a little bit about your background and your management team, and then the story of how you came together to create Tower One.

Alejandro Ochoa

Great. So I started my career back in Morgan Stanley, focused on investment banking and institutional sales into Latin America, worked my way through different firms throughout my tenure until I came across this sector, which was probably one of the best sectors I've banked in my career. One of the things that I noticed was the lack of an entry point for either smaller midcap investors into the space. When we put together Tower One Wireless, we did it totally opposite to how many of these tower codes are set up, which is traditionally private equity. Via private equity, the issues are you own access, small retail or institutional investors, unless they're buying into a fund that has one of 200 investments being a tower co. So the only small cap tower co in the planet today is actually Tower One Wireless, and we did that purpose.

What we started doing in 2015, was basically attracting the veterans of the industry. Started with my COO Louis Patra, who's been in the tower business for over 25, 30 years, has worked with other private equity firms on the tower front, and slowly started to build out not only the management team, but also the different countries that we have today. First was Columbia. Then we

added on Argentina, Mexico, U.S., Canada, and all basically the same thing, building towers from scratch, whereas we call it in our sector, built to suit. So, that's how we started Tower One and six years into it now we're about 55 to 60 employees strong, and indirectly contracting over 1000 crews for the execution of our rollouts.

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Talk about your services and the types of customers you target, as well as your global footprint.

Alejandro Ochoa

Sure. So our customer base today are the three to four MNOs, mobile network operators, that exist in each country. In the case of Canada, you have the Rogers, the Bells, the Telus. Across the U.S., you have four carriers. In Columbia, the same, you have four, which is [inaudible 00:03:31] Claro, Tigo-UNE. What we do for these four carriers in each country on average is we focus on building their telecom infrastructure from scratch. The big difference between Tower One today and the other competitors is their focus is on the acquisition of existing portfolios from the carriers or other tower co's. In our case, we focus on building the towers one at a time.

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With many players and competitors and the growing wireless telecommunications space, how does Tower One have a competitive advantage in the industry, especially in your regions?

Alejandro Ochoa

Sure. In the case of the tower build out, well, you'll find it's a very niche business. So in Columbia, for example, there's basically six tower companies that provide a service that we provide. Of those six providers, we are three of the six that actually build. You can basically replicate that across Mexico, across Canada. The U.S. is a bit more fragmented, but in Latin America, in general, and in Canada, what you'll find is a handful of companies that provide our services. So with that in place, we are at the forefront of what the customers are requiring, with respect to the rollouts assisting them not only in the building of these towers, but prior to the building of the towers, I guess what we call the bottleneck of the industry, which is the permitting and the site

acquisition.

Each tower from start to finish, it's about 180 days, and we do that by basically subcontracting many of the services out to local groups. The tower companies themselves that have what we call the mass release agreement with these carriers are just a handful per market. The way to differentiate ourselves to the other guys is focusing on the build versus the acquisition.

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So what types of partnerships and growth do you expect on the horizon?

Alejandro Ochoa

I think we're headed towards probably the largest expansion of telecom infrastructure structure in decades, which is 5G. The big difference between North America and South America is that in the case of North America, the spectrum bids, or the right of use for that bandwidth of 5G has already taken place. In Latin America, they are all starting more or less Q4 of this year, Q1 of next year. What that will basically demand is 20 times today's installed capacity in a fraction of a time. So what that obligates us to do in many of these municipalities that we operate in is look to sign or execute agreements with groups that include public lighting, public street lights, groups that have large rooftop capacities, municipalities in general, that we can use their sidewalks and others to deploy these small cells. It's a combination of all these different alliances that we can build with time and be a lot more effective in the deployment of 5G, which we're very excited about.

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Excellent. So Tower One began trading on the OTCQB Venture Market in June 2021, and has also traded on the CSE. How does cross trading on the OTCQB market enhance your investor strategy in the U.S. and internationally?

Alejandro Ochoa

Well, I think it's 100% value add. I think that the U.S. market is very well respected by many investors, not only domestically, but internationally being fully filing with the SEC and dual reporting, I think is just as important. I think what this has provided for Tower One primarily is that today in our space, the

majority of the tower co's that exist are publicly traded in the U.S. So by having that footprint now with the OTCQB, we'll be able to access many of those investors that have bought into stories such as American Towers, SBA, Crown Castle at pennies versus where they're at today. We're basically executing on that same business model.

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Well, it's been a pleasure speaking with you, Alex.

Alejandro Ochoa

Thank you, Cecilia. I think on one last note, I think I'll like to update everyone on our most recent financing via one of the largest Latin American banks, which basically puts us on path to not only execute on our existing backlog of towers, but also have the opportunity to hold onto these towers because of the financing structure, which is basically nine and a half, 10 years of tenure at very, very inexpensive rates in Latin America, which are sub 5%. Excited about that and continue to build with these banks in the local markets.

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Tower One Wireless trades under the symbol "TOWTF" on our OTCQB Venture Market.

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**This is an autogenerated transcript and may contain typos.*