



<b>POSITION</b>	<b>CHIEF EXECUTIVE OFFICER</b>
<b>REPORTS TO</b>	MC Partners Board of Directors
<b>DATE</b>	July 2025
<b>LOCATION</b>	Raleigh, Durham NC
<b>MORE INFORMATION</b>	<a href="https://celito.net/">https://celito.net/</a>
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## CELITO OVERVIEW

Founded in 1999 as a break-fix consulting business, celito is a trusted, local communications and IT managed services provider to growing enterprises across the Raleigh Durham / Research Triangle Park metro area. celito provides connectivity services over its 200+ mile, 100% owned, buried fiber network and provides a suite of managed services to serve SMBs and SMEs. celito is the region's top choice for [business fiber](#), managed services, [voice](#) and [data center](#) services.

celito develops solutions for customers by evaluating their current networks and IT systems and customizing technologies to meet their needs today as well as with an eye to the future. celito does it all with personal attention, technical expertise, and a genuine interest in their clients' success. celito creates technology solutions for businesses across all sectors, both large and small. From supplying high-speed Internet service, to providing disaster recovery, cyber security, network managed services and help desk as well as voice services.

### Key offerings

- **Business Fiber:** celito offers customizable lit and dark fiber internet solutions with a focus on high speed and reliability. They leverage fiber-optic technology for faster speeds and greater reliability compared to traditional cable internet.
- **Managed Services:** They provide a suite of managed services and infrastructure including cyber security, DR, cloud backup, managed firewall, network design and monitoring and help desk
- **Voice:** They provide VoIP phone services that can be tailored to a business's specific needs, potentially reducing phone line costs.
- **Data Centers:** celito operates secure data centers in Raleigh, NC, providing services like colocation, cloud solutions, and data storage with features like 24/7 access, 99.9999% uptime, and 10GB connectivity. They are SOC 2 compliant for client privacy and security.



### **Network infrastructure and reliability**

celito's network is built on a fiber optic infrastructure, providing a strong foundation for their services. They recently completed a metro core network upgrade, which expanded their network to include new routers capable of handling up to 400 Gbps, aiming for faster and more reliable data transmission for advanced applications and cloud services. Their data centers also feature redundancy in power and HVAC systems, along with 24-hour security and electronic monitoring to ensure high availability. celito boasts a 99.9999% uptime for their data center services.

### **Passion & Core Values**

celito's passion and core values influence what they do each day — from work produced, to the way they treat their clients, to the atmosphere they maintain in their office. Their passion is helping people with their unique knowledge and capabilities.

#### **Core Values**

- Thorough commitment to client
- Driven
- Ability to inspire
- Understanding of value
- Appreciation of structure
- Positive energy

## **CHAPTER**

Current CEO Danny Bottoms has worked with multiple M/C Partners telecom portfolio companies to set up initial foundations of people, process, and systems for continued growth and scale. Danny & M/C Partners have determined now is the time to bring in a growth oriented CEO to continue achievement of the value creation plans set forth in the acquisition thesis in May 2023 - Drive expansion of network based IT solutions for business clients to build long term value. M/C's investment provided celito with the necessary resources and capital to expand its fiber network and service offerings in Raleigh and beyond.

Raleigh characteristics –

- One of the most attractive tier II markets in the country due to its high population growth, concentration of ~ 30K SMB / SME customers, and economic outlook.
- 2<sup>nd</sup> fastest growing MSA in the country with significant population growth creating increased TAM for connectivity and voice.
- Government, life science, technology and education companies (SMB/SME) comprise 61% of the addressable market.
- Strong business outlook, with steadily rising commercial real estate direct vacancy.

“This investment in celito is the perfect combination of our two investment pillars, digital infrastructure and technology services,” said Ryan Carr, Partner at M/C Partners. “celito's continually growing fiber network, commitment to exceptional client experience, and deep understanding of the local market are the foundation to create the preeminent service provider in the region.”

The partnership between M/C Partners and celito represents a shared vision to drive innovation, empower businesses, and contribute to the vibrant growth of the North Carolina business



community. The same values and dedication to community that brought the company to this extraordinary milestone will continue to guide the future growth of celito.

## **CHARTER**

celito is looking for a growth-oriented CEO, preferably with a unique combination of experience in IT managed services and network. celito currently offers connectivity services over fiber (lit and dark), voice, colocation, cyber security, remote backup, network management / monitoring and hardware / software resale to enterprises. The growth charter is to emphasize the product set towards network centric managed services, ie network security, SD-WAN, disaster recovery and cloud on-ramps.

The CEO's charter will be to grow top line revenue by 200+% via organic and inorganic means while maintaining healthy EBITDA margins. The ideal end-state is a digital-first platform with orchestrated connectivity solutions and omnichannel service capabilities to effectively position the company for an exit event, likely a strategic acquisition or to a larger private equity sponsor. celito's competition is primarily the MSO and LEC incumbents. The SMB/SME segment of the market has a higher propensity to do business with smaller local providers vs. the national incumbents like Charter and AT&T. The charter is to focus on target larger, more strategic accounts, currently served by Segra, Crown Castle, Google Fiber, and MCNC in addition to the base SMB business. With the recent acquisitions of Segra and Crown Castle there is a significant opportunity in the market to take advantage of the opportunity as those organizations are distracted.

### **Revenue Growth -**

- Organic – Competitive analysis of only the existing network indicates strong upside potential with additional investment to improve revenue acquisition and effective business operations management, based on conservative % share calculations and outlook.
  - Stable customer base with limited concentration - no single customer represents more than 5% of revenue
  - Churn is dramatically below industry benchmarks.
  - Significant opportunity to increase the managed services revenue (currently 40%+ of revenue) through the recent revamped product set and continuing to move upmarket
  - 200+ mile primarily owned fiber network with forecasted opportunity to 6x current bookings
  - Total addressable market in Raleigh metro is ~\$181M even with little to no additional network expansion
  - 61% of the anticipated connectivity spend is weighted to SMB / SME's, celito's core area of focus, who tend seek to work with local, responsive providers involved in the community
  - Significant % of near-term addressable opportunity is on net, low hanging fruit for an effective sales team, with opportunity to increase TAM dramatically
  - Expansion in NC into Greensboro, Asheville, Wilmington and Hickory organically with fiber drive TAM while focusing on less competitive tier 2 and tier 3 markets
  - Growing hyperscaler presence near target markets provide another angle to capture market tailwinds and expand revenue base



- Partnership - opportunities leveraging middle mile network throughout North Carolina offering access to other attractive, less competitive Tier II and Tier III markets in the region.
- Inorganic - Meaningful opportunity for M&A across North Carolina and surrounding tier 2 and tier 3 markets for managed services providers and connectivity to NAPs in growth markets for hyperscale connectivity.

## LEADERSHIP TEAM



**DANNY BOTTOMS**  
Current CEO

[LinkedIn Profile](#)



**IRIS BOMAN**  
VP, Finance &  
Administration

[LinkedIn Profile](#)



**CHAD EDWARDS**  
VP, Operations &  
Engineering

[LinkedIn Profile](#)



**MIKE TARRANT**  
VP, Sales & Marketing

[LinkedIn Profile](#)

## FINANCIAL PARTNER



M/C Partners, founded in 1986 and headquartered in Boston MA, is a private equity firm focused on small and mid-size businesses in the digital infrastructure and technology services sectors. M/C Partners has raised and invested \$3B in over 150 companies, leveraging its deep industry expertise to understand long-term secular trends and identify growth opportunities. Their sectors are complex, but their strategy is straightforward: they invest in promising companies within dynamic industries. M/C approaches opportunities with a “build it” mindset, applying creative structuring and empowering strong leaders to accelerate growth, optimize operations, and build long-term value. M/C is currently investing its ninth fund, partnering with promising companies and leadership teams to support, scale, and improve operations and maximize value. For more information, please visit <https://mcpartners.com/>



## SECTORS

**Digital Infrastructure** – M/C Partners invests in infrastructure businesses that build, own, and manage data transmission, storage, and processing. These businesses own strategic, scarce assets that benefit from the durable underlying trend of increasing data consumption.

**Technology Services** – M/C Partners invests in service businesses that support enterprise customers in using mission-critical technologies to optimize operations, drive revenue, and improve customer experience. These businesses provide managed and professional services and benefit from the durable trend of increased technology outsourcing.

## INVESTMENTS



**Full list of Investments** - <https://www.mcpartners.com/investments>



## **CHIEF EXECUTIVE OFFICER**

Reporting to the Board of Directors, the Chief Executive Officer (CEO) is responsible and accountable for executing on a value creation vision by developing and implementing the proper business plan and delivery methodology to achieve target revenue and profit goals. The CEO will present monthly reports reflecting actual vs forecasted performance plans on revenue acquisition and operational improvements and adjust based on the on-going needs of the business. The CEO will be responsible for supporting the business with the right talent and will strategize and participate with the management team in the areas of sales, technical support, customer relations, supplier relations, and specific problems or opportunities involved in the day-to-day business.

This CEO will be a durable and credible executive with leadership characteristics to affect positive inertia, instill a vision, empower a culture, and continue celito' commercial momentum in the market from both a sales and financing standpoint. We are looking for an exceptional fiber and/or network IT services solutions executive with a track record of leading the operational optimization and performance of an integrated telecom services provider.

### **More specifically, the CEO will:**

- Establish more deeply refined performance criteria relative to achieving the business plan with the Board and hold senior management accountable for its successful execution
- Identify and capitalize on appropriate market opportunities that leverage current capabilities and expertise to expand sales and enhance the company's valuation
- Provide overall leadership, acumen, action and working environment necessary to build an overperforming enterprise which provides true customer value and market acceptance
- Articulate the company's business plan, competitive advantages, and vision to the Board and investors, ensuring the company raises additional capital at appropriate valuations
- Develop and execute annual business plans and budgets for all revenue streams
- Establish realistic annual performance goals for each value chain
- Develop the marketing strategy and tools to support the business plan
- Manage profitability and operating expenses within budget and reports monthly, quarterly, and yearly variances
- Act as a key strategist to company sales and marketing to formulate strategies and programs, identify resources, resolve crises, and execute plans
- Conduct regular communications with the management, sales, operations, services, and technical team to ensure an aligned vision for the company as a whole
- Continuously advance credibility of celito' value proposition in the market through industry education
- Assist M/C in identifying and evaluation of potential add on acquisitions
- Develop a competitor database within the markets that the company services and validate the information with the sales and management team
- Identify and maintain relationships for continuing business opportunities with key accounts



- Identify, evaluate, and establish strong supplier relationships with the company's channel partners and suppliers
- Develop and support the company's value chain integrated strategy that supports the company's growth strategy
- Recruit, train, develop, coach, mentor, manage, and promote highly competent functional team members
- Participate in major proposals and presentations

## KEY QUALIFYING CRITERIA

**Event** – Demonstrated value creation impact as a senior executive with a PE backed telecom and/or IT services organization resulting in a liquidity event (recapitalization, strategic sale, IPO)

**M&A** – History of participating in M&A and/or other inorganic growth strategies of which the outcome aligned with the thesis of complementary or accretive value creation.

**Integration** - Demonstrated success and expertise leading or participating in the strategy and execution of integrating foundational people, process, products, systems, and cultures.

**Strategy** – Historical Go-To-Market (GTM) plan authorship, collaboration, organization, delegation, and successful execution in a high growth environment resulting in scale.

**Revenue** – A commercial minded executive with a history of identifying, maturing, and positioning products and services offering with the market for distinct competitive advantage.

**Operations** - History of achieving high CSAT/NPS scores through progressive, efficient, and profitable delivery of automated ITIL best practices.

**Entrepreneur** – A creative and humble thought leader who listens first and remains eager to run lean, test, empower, delegate, explore, fail fast, and innovate progressively.

**Culture** – A passionate servant leader and culture creator, with the gravitas necessary to facilitate alignment of a formative stage organization's purpose and outcome orientation.

**Leadership** - History of inspiring high performing talent toward transformative business successes, including, at times making unpopular decisions.

## WHY CONSIDER THIS OPPORTUNITY WITH CELITO?

**Kerosene** – All the foundational elements of a scalable telecom platform, from a customer, product, service, and talent standpoint are in place offering a myriad of opportunities for an experienced CEO to steer toward scale and maximum value creation.

**Health** – celito benefits from strong recurring revenue growth along with healthy pipelines in all aspects of products and services to leverage, strengthen, and lengthen which offers an opportunity to focus on strategic growth initiatives.





**Growth** – Dramatic opportunities to extend the existing organic revenue acquisition playbook as well as executing acquisition opportunities of contiguous fiber network in adjacent markets leading to exponential growth potential in the near term.

**Clay** – celito and M/C Partners have curated strategic acquisitions offering the opportunity for a CEO to mold into their vision of a highly innovative and multi-dimensional customer fiber and managed IT services provider servicing the broader needs of the region.

**Multiplier** – Acquiring and integrating adjacent telecom players into a regional platform generates topline synergies, network effects, operational efficiencies, cost savings, and ultimately a multiple uplift at scale.

**Timing** – M/C Partners identified celito's unique position and timing in the market and has effectively resourced actionable plans for acquisitions and introductions of new services that leverage current customer demands.

## COMPENSATION

The compensation package for the Chief Executive Officer will include a competitive annual earnings opportunity comprised of a base salary, annual performance incentives, benefits, and long-term incentive compensation in the form of equity related to value creation achievement.

## SEARCH PROCESS

Following a thorough exchange of information relating to company information, resume, and key qualifying criteria, CFS Partners anticipates recommending a short list of candidates to M/C Partners. They will down select to a short list to be introduced to Ryan Carr & Gillis Cashman @ MC Partners, Danny Bottoms, current CEO @ celito, and Board members. Selected finalists will present a value creation thesis and approach to the Board during an in-person meeting either in celito's Raleigh office or at MC Partners office in Boston. The selected finalist will be presented with a compelling offer contingent on positive references and background check.