

Duke unit invests in local telecom

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DukeNet Communications, a telecom subsidiary of **Duke Energy Corp.**, and **GE Capital Finance** have made private-equity investments in **Conterra Ultra Broadband**.

Charlotte-based Conterra is a provider of broadband network services in rural and suburban markets.

DukeNet, which also is based in Charlotte, and GE Capital didn't disclose how much they're investing in Conterra.

The company plans to use the financing for capital expenditures and operating expenses.

"This additional capital, along with Conterra's current capital resources, will ensure both the rapid, high-quality deployment of our wide area network services to schools throughout the country, and the expansion of our alternative access service offerings to other customer segments in the communities where we have established a presence," says Steve Leolou, Conterra's chief executive.

In a separate agreement, Conterra will provide wireless broadband functions in DukeNet's service area in the Carolinas and Georgia.

Charlotte-based Duke (NYSE:DUK) is a diversified energy company with a portfolio of natural gas and electric businesses, both regulated and unregulated, and an affiliated real estate company.

GE Capital is a division of Connecticut-based **General Electric Co.** (NYSE:GE).