



Shenandoah Telecommunications Announces Acquisition of Big Sandy Broadband, Inc.

February 28, 2019 at 8:00 AM EST

Acquisition Expands Company's Presence in Kentucky

EDINBURG, Va., Feb. 28, 2019 (GLOBE NEWSWIRE) -- **Shenandoah Telecommunications Company ("Shentel") (Nasdaq: SHEN)** announces that it has closed a transaction to acquire the assets of Big Sandy Broadband, Inc ("Big Sandy"), the leading provider of cable television, telephone and high speed internet services in Eastern Kentucky. Big Sandy, which has served Johnson and Floyd counties for 56 years, will add approximately 4,700 revenue generating units (RGUs) to Shentel's cable segment, including more than 2,200 broadband RGUs.

Executive Vice President and COO Dave Heimbach commented, "We're pleased to have this opportunity to add Big Sandy's solid network and customer base to our cable operations. This acquisition furthers our strategy to expand our footprint with the addition of quality networks in contiguous markets and we look forward to enhancing our coverage and service capabilities with an increased presence in Kentucky."

B. Riley FBR, Inc. was financial advisor to Big Sandy Broadband, Inc. for this transaction.

About Shenandoah Telecommunications

Shenandoah Telecommunications Company (Shentel) provides a broad range of diversified communications services through its high speed, state-of-the-art network to customers in the Mid-Atlantic United States. The Company's services include: wireless voice and data; cable video, internet and digital voice; fiber network and services; and regulated local and long distance telephone. Shentel is the exclusive personal communications service ("PCS") Affiliate of Sprint in a multi-state area covering large portions of central and western Virginia, south-central Pennsylvania, West Virginia, and portions of Maryland, North Carolina, Kentucky, and Ohio. For more information, please visit www.shentel.com.

This release contains forward-looking statements that are subject to various risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of unforeseen factors. A discussion of factors that may cause actual results to differ from management's projections, forecasts, estimates and expectations is available in the Company's filings with the SEC. Those factors may include changes in general economic conditions, increases in costs, changes in regulation and other competitive factors.

CONTACTS:

Shenandoah Telecommunications, Inc.
James F. Woodward
Senior Vice President, Finance and Chief Financial Officer
540-984-5990
James.Woodward@emp.shentel.com

Or
John Nesbett/Jennifer Belodeau
IMS Investor Relations
203-972-9200
jnesbett@institutionalms.com



Source: Shenandoah Telecommunications Co