



Shenandoah Telecommunications Company Announces 2021 Annual Dividend

October 27, 2021

EDINBURG, Va., Oct. 27, 2021 (GLOBE NEWSWIRE) -- The Board of Directors of Shenandoah Telecommunications Company (Shentel) (NASDAQ: SHEN) declared a cash dividend of \$0.07 per share.

The dividend will be payable December 1, 2021, to shareholders of record as of the close of business on November 8, 2021. This dividend will be Shentel's sixty-second consecutive year of annual dividends.

"We are pleased to continue our tradition of an annual dividend. With the sale of our wireless business in July, and the distribution of an \$18.75 per share special dividend in August, we have now re-aligned the annual dividend with the expected earnings per share for continuing operations," said President and CEO Christopher E. French. "We are well positioned to continue investing in the long-term growth of our broadband business and to continue returning capital to our shareholders."

About Shenandoah Telecommunications

Shenandoah Telecommunications Company (Shentel) provides broadband services through its high speed, state-of-the-art cable, fiber-optic and fixed wireless networks to customers in the Mid-Atlantic United States. The Company's services include: broadband internet, video, and voice; fiber-optic Ethernet, wavelength and leasing; and tower colocation leasing. The Company owns an extensive regional network with over 7,000 route miles of fiber and over 220 macro cellular towers. For more information, please visit www.shentel.com.

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Source: Shenandoah Telecommunications Co