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NewWave Communications Being Sold to Arizona Based Company

JANUARY 18TH 2017 BY DEE LOFLIN

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Dexter, Missouri - In a press release from the Arizona Republic (part of the USA Today Network) a Phenix-based Cable One Inc. is purchasing NewWave Communications. NewWave provides cable tv, telephone, and Internet services for much of Stoddard County, Missouri. Below is the reprinted article from the Arizona Republic.

Phoenix-based Cable One Inc. said Wednesday that it has agreed to buy a cable operator in the Midwest and south-central region of the country for \$735 million in cash.

Cable One will purchase NewWave Communications from an investor group led by GTCR LLC, a private-equity firm based in Chicago.

Cable One is among the 10 largest cable companies in the nation, currently serving more than 650,000 customers in 19 states with high-speed Internet, cable television and telephone service. NewWave serves residential and business customers in non-urban areas of Arkansas, Illinois, Indiana, Louisiana, Mississippi, Missouri and Texas. The company is headquartered in Sikeston, Mo.

Cable One, among the 20 most valuable corporations headquartered in Arizona, also operates primarily in non-urban areas.

The transaction, which is expected to be financed with \$650 million of senior secured loans as well as cash on hand, is scheduled to close during the second quarter.

“We are excited about our acquisition of NewWave, which operates in non-urban markets similar to ours and has significant high-speed data and business-services opportunities that we are well-positioned to execute on,” said Julie Laulis, Cable One's president and CEO, in a statement.

Together, Cable One and NewWave will serve more than 1.2 million homes and businesses. Cable One is a former subsidiary of Graham Holdings Co., previously the Washington Post Co. It became a public company in July 2015.

Cable One stock closed Wednesday at \$597.09, up 18.62 a share.

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