



43705 US Hwy 63 • P.O. Box 67 • Cable, WI 54821

Contact: Joe Kohegyi
jkohegyi@norvado.com
715-776-4210

For Immediate Release

May 1, 2019

Norvado acquires Price County Telephone Company

Cable, Wisconsin —Norvado is furthering its efforts to connect Wisconsin's rural residents by acquiring Price County Telephone Company, headquartered in Phillips. The cooperative's purchase of the company will take effect May 1.

"This purchase signals a significant step forward for Norvado and for the people of Price County," said Norvado CEO Chad Young. "During this process, our board and managers were very clear that they only wanted to pursue this acquisition if it benefited both our existing members and Price County's customers. We believe adding Price County to the Norvado family not only strengthens our position in the future, but also allows us to deliver crucial internet connections to more rural people in our state."

Price County's network and staff, which serve about 3,000 customers, will operate going forward under the Norvado brand. Norvado has about 8,000 customers.

The main office for Price County Telephone is located 70 miles from Norvado's headquarters in Cable. Current plans call for that office and the Price County Telcom office in Park Falls to remain open. Norvado plans to retain the 11 former Price County employees, enabling them to continue serving their community.

"The decision to sell has not been an easy one," said Catherine Mess, former President of PCTC. "Price County Telephone Company was formed May 1, 1900 and our family has been involved since March 1913."

"We are confident the sale to Norvado is in the best interests of our stockholders, our employees, and most of all, our customers," John Mess, former General Manager added.

Financial terms of the purchase are not being disclosed. Norvado, which has made headlines recently for pioneering the state's "Telecommuter Forward" program, is known for being a leader in the area of rural telecommunications.

"For more than 60 years, the residents and businesses of the Chequamegon area have benefited greatly from our innovative approach to communications technology," Young says. "We now have an opportunity to bring that approach to another rural area of our state and help the people of Price County thrive up here."

###

About Norvado: With offices in Cable and now Phillips and Park Falls, Norvado is the home-grown leader and pioneer of fiber optic internet, HD TV, Phone, Smart Home and Business Solutions. Since 1950, the cooperative has been helping the Chequamegon area thrive through innovation in communications.