

# Investment Banking Update

## NOT DISCLOSED

July 12, 2018



Has Agreed To Acquire



The undersigned served as exclusive  
financial advisor to Lingo  
Communications, LLC.

**Stephens Inc.**

## Transaction Details

- On July 12, 2018, Lingo Communications, LLC ("Lingo"), announced that it has entered into a definitive agreement to acquire 100% of the equity interests in Impact Acquisition, LLC and TNCI Operating Company (collectively, "Impact Telecom"), in an all-cash transaction.
- The combination will create one of the largest network service providers in North America, with approximately 270,000 small-to-medium sized business (SMB), carrier, and consumer customers.
- The combined company is expected to have total pro forma annual revenue of approximately \$175 million and annual adjusted EBITDA of approximately \$24 million, including cost synergies.
- Stephens Inc. served as the exclusive financial advisor to Lingo Communications, LLC.

## According to the Company's Press Release:

### About Lingo

Lingo provides modern, efficient, IP-based voice and data services to small-to-medium sized businesses (SMB) and consumers in all 50 states. Lingo has an expansive nationwide IP-based network, experienced leadership and support staff with exceptional 365/7/24 customer care.

### About Impact Telecom

Impact Telecom is a communications company serving more than one hundred and fifty thousand business, carrier and residential customers with over 25 years of history. Big enough to continue investing in people, process and infrastructure, but flexible enough to provide personal service, transparent operations and dedicated support to any sized customer, our best-in-class solutions and network carrying billions of minutes and messages a month, are supported with dedication and pride by a 100% US-based team of extraordinary people.

Sources: Company press release.

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