



## BEAD Letter of Intent

November 26, 2024

Dr. Tamarah Holmes, Director  
Office of Broadband  
Virginia Department of Housing & Community Development  
600 East Main Street, Ste 300  
Richmond, VA 23219

Dr. Holmes:

Shentel hereby formally submits its BEAD Letter of Intent as required by the Virginia Department of Housing and Community Development (DHCD) Office of Broadband's Initial Proposal Volume 2.

Shentel (NASDAQ: SHEN) is a leading provider of telecommunications services across its seven-state footprint focused in the Mid-Atlantic, with over 122 years of experience providing services including CATV, internet, and phone. The company serves residential, small business, and large enterprise customers throughout its extensive fiber network in Virginia, West Virginia, Maryland, Pennsylvania, Ohio, Kentucky, and Delaware. Not only has Shentel been a longstanding telecommunications provider but is continuing to grow and expand through its competitive fiber-to-the-home initiative, marketed as Glo Fiber, as well as expanding to rural unserved areas through various subsidy projects. Shentel has remarkable breadth and depth of experience, continuing to successfully grow, expand, and adapt in the rapidly changing telecommunications space. The company currently passes over 553,000 homes and businesses with gigabit broadband services.

Leading the company, Shentel has a highly qualified managerial team that is already overseeing the construction of its FTTH network to nearly 100,000 homes each year. This team not only has extensive experience, but sustained success in the deployment of fiber networks. In addition to a strong construction team, its operations, customer service, and technical support teams likewise have a long and successful history of operating and managing our networks for all its customers. These customers cover a wide spectrum of residential, small business, and enterprise customers, including large commercial businesses, school systems, local governments, and more.

Shentel's extensive technical and managerial experience is undergirded by our strong financial position. As demonstrated by Shentel's long history of continued growth, we are more than sufficiently capitalized to support Broadband Equity Access and Deployment (BEAD) projects. With more than \$450M in liquidity,

Shentel is well positioned to see BEAD projects through to completion without financial risk. As a mature, well-managed, publicly traded company, Shentel does not begin projects that it is not sufficiently capitalized to complete.

Furthermore, Shentel has a strong track record of executing on subsidized projects to reach unserved locations. Shentel has either completed or is currently making strong progress on subsidy projects in Virginia, West Virginia, Maryland, and Ohio. This extensive experience in planning, managing, and executing subsidy projects has provided many valuable lessons learned and has further prepared Shentel to participate in the BEAD program.

Sincerely,

A handwritten signature in blue ink that reads "Chris Kyle". The signature is written in a cursive, flowing style.

Chris Kyle  
Vice President, Industry Affairs & Regulatory

## **Attachment A**

### **BEAD Counties and Cities of Interest**

The below list of Counties and Cities represent the communities in which Shentel may apply for BEAD funding.

Alleghany County  
Appomattox County  
Augusta County  
Bedford County  
Botetourt County  
Brunswick County  
Campbell County  
Charlotte County  
Clarke County  
Cumberland County  
Dickenson County  
Fauquier County  
Franklin County  
Frederick County  
Hanover County  
Harrisonburg City  
James City County  
Lunenburg County  
Lynchburg City  
Mecklenburg County  
Montgomery County  
Nottoway County  
Pittsylvania County  
Prince Edward County  
Pulaski County  
Radford city  
Roanoke city  
Roanoke County  
Rockingham County  
Russell County  
Salem city  
Shenandoah County  
Staunton city

Suffolk City  
Warren County  
Williamsburg city  
Winchester city  
Wise County  
Wythe County  
York County