HickoryTech

July 2012

Company Fact Sheet

NASDAQ: HTCO

Corporate Overview

HickoryTech Corporation is a leading communications provider serving business and residential customers in the upper Midwest. With headquarters in Mankato, Minn., HickoryTech has 500 employees and an expanded, regional fiber network spanning 3,250 route miles serving Minnesota, Iowa, North Dakota, South Dakota and Wisconsin. Enventis provides IP-based voice and data solutions, MPLS networking, data center and managed hosted services and communication systems to businesses across a five-state region. HickoryTech delivers broadband Internet, Digital TV, voice and data services to businesses and consumers in southern Minnesota and northwest Iowa. HickoryTech was named one of Forbes 100 Best Small Companies in America in 2011.

Key Investment Highlights

- Stable growth and cash flow – more than 60 years of consistent dividends, current dividend yield range of 5 to 6%, dividend increased 4% in Q4-2011
- Business transformation generating stronger level of diversification, operating results and financial performance
- Emerging growth through business-to-business focus; fiber and data revenue growth and fiber network expansion, and broadband services
- Dominant consumer market share with an expanded triple-play service area, broadband growth, solid and consistent Telecom cash flows
- Experienced company with 114-year track record, a sound strategic plan to continue to grow the company

Stock Information

NASDAQ: **HTCO**
52-Week Range: **$8.15 - $12.45**
Annualized Dividend: **$0.56**
Dividend Yield: **5%**
Market Cap*: **$150 million**
Shares Outstanding: **13.5 million**
Fiscal Year-End: **Dec. 31**

*Dividend Yield and Market Cap based on 6/29/12 closing share price of $11.11

Full Year 2011 Highlights

Revenue: **$163.5 million**
Operating Income: **$20 million**
Net Income: **$9.2 million**
Diluted EPS: **$0.69**
Free Cash Flow*: **$19.4 million**
Dividends Per Share: **$0.545**

*FCF = EBITDA - Capex - Interest & Taxes

Balance Sheet Data (Dec. 31, 2011)

Total Assets: **$244 million**
Debt/Equity: **2.8 to 1**

Debt (Dec. 31, 2011)

Defined by Company debt covenants

Debt: **$120.2 million**

Debt Ratio: **2.8 to 1** (debt to EBITDA)

Service Area

Corporate Headquarters

HickoryTech Corporation
221 East Hickory Street
Mankato, MN 56001

800.326.5789 or
507.387.3355

www.hickorytech.com

Financial Segments

Fiber and Data Segment

Fiber and Data product lines include business data, voice, IP, high-capacity transport, managed/hosted and MPLS services offered by Enventis. IdeaOne, the Fargo CLEC operations acquired in March 2012, is recorded within the Fiber and Data Segment.

Equipment Segment

Equipment product line includes the sale of Cisco hardware including Unified Communications, Data Center, TelePresence and Security solutions as well as support services provided by Enventis, a Cisco gold certified partner.

Telecom Segment

The Telecom Segment includes business and residential services in southern Minnesota, and northwestern and central Iowa including: local voice, high-speed Internet, Digital TV and high-capacity data services. Revenue from bill and data processing services is included in the Telecom Sector.

Executive Management

John W. Finke
President and Chief Executive Officer

David A. Christensen
Sr. Vice President, Chief Financial Officer, Treasurer and Secretary

Investor and Media Relations

Jennifer Spaude, HickoryTech

Ph: 507-386-3765
Email: investor@hickorytech.com
Website: **http://investor.hickorytech.com**

News Highlights

6/4/12: Enventis Holds Ribbon Cutting at new Rochester office

5/21/12: HickoryTech to Present at InvestMNt Conference

5/14/12: Enventis designs and implements scalable Unified

4/19/12: Enventis Wins Cisco Data Center Partner of the Year Award

3/19/12: HickoryTech Foundation Announced $121,000 in Grants

3/6/12: HickoryTech Declares Quarterly Cash Dividend

3/2/12: HickoryTech Closes on IdeaOne Acquisition

1/16/12: HickoryTech Declares Quarterly Cash Dividend

1/9/12: HickoryTech Closes NASDAQ Stock Market

Visit http://investor.hickorytech.com for more news.

First Quarter 2012 Earnings; selected financial data

(Dollars in millions except per share amounts)

	Three months ended March 31	
	2012	**2011**
Revenue		
Fiber and Data	$ 13.2	$ 10.9
Equipment	17.4	10.4
Telecom	16.3	17.3
Total Revenue	$ 46.9	$ 38.6
Total Costs and Expenses	$ 41.6	$ 33.9
Operating Income	$ 5.3	$ 4.7
Net Income	$ 2.3	$ 2.1
Diluted EPS	$ 0.17	$ 0.16
Dividend Per Share	$ 0.14	$ 0.135

Financially Strong and Well-Positioned for Growth

- Clear focus on growing business services. Strong track record of organic fiber and data growth the past three years. Fiber network expansion through Greater Minnesota Broadband Collaborative Project.
- Telecom Sector Operating Cash Flow was $18.2 M in 2011 and $4.7 M in first quarter 2012.
- Focused strategy on long-term growth and ongoing diversification
- High level of recurring revenue, strong net income and balance sheet

Disciplined Growth Strategy

HickoryTech plans organic growth through its business-to-business expansion along its statewide fiber network and seeks strategic acquisitions that fit its business strategy.

NOTE: This material is for informational purposes only. This fact sheet should not be construed as a recommendation to purchase HickoryTech's common shares. Past performance is not a guarantee of future results. Visit www.hickorytech.com and click on Investors to obtain updated information.

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