



## Corporate Overview

Enventis Corporation is a leading communications provider serving business and residential customers in the upper Midwest. With headquarters in Mankato, Minn., the company has 520 employees and an expanded, regional fiber network spanning 4,200 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. The company also delivers broadband Internet, Digital TV, voice and data services to businesses and consumers in southern Minnesota and northwest Iowa.

## Stock Information

NASDAQ: ENVE

52-Week Range: \$10.90 - \$18.945

Annualized Dividend: \$0.60

Shares Outstanding: 13.6 million

Fiscal Year-End: Dec. 31

## Fiscal 2013 Highlights

Revenue: \$189.2 million

Operating Income: \$17.6 million

Net Income: \$7.7 million

Diluted EPS: \$0.57

Free Cash Flow\*: \$9.5 million

Dividends Per Share: \$0.585

\*FCF = EBITDA - Capex - Interest & Taxes

## Balance Sheet Data (Dec. 31, 2013)

Total Assets: \$267 million

Debt/Equity: 2.7 to 1

## Debt (Dec. 31, 2013)

Defined by Company debt covenants

Debt: \$135.2 million

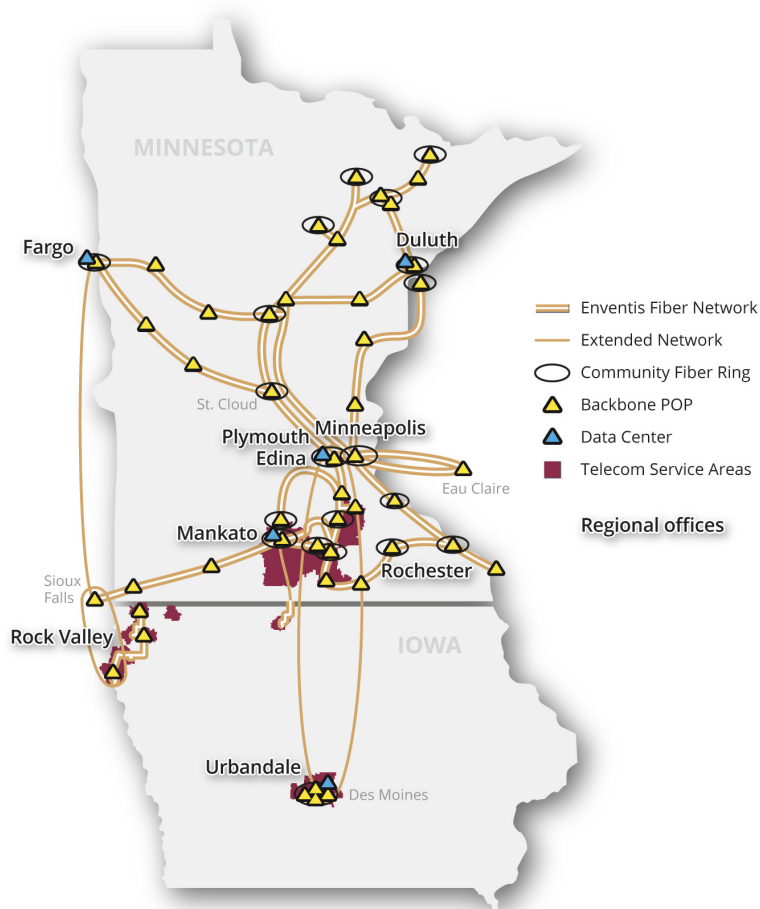
Debt Ratio: 2.84 to 1 (debt to EBITDA\*)

\* EBITDA as defined by the company's credit agreement. Reconciliation tables for Non-GAAP measures can be found at [investor.enventis.com](http://investor.enventis.com) under presentations.

## Key Investment Strengths

- **Strong Position** - Diverse revenue streams, solid cash flow, emerging growth through business services and expanded regional fiber network
- **Long-Standing Dividend** - 65+ years of dividend return, increased dividend the last four consecutive years
- **Solid Track Record** - Experienced company with 116-year track record of financial stability, adaptability and quality services
- **Strong Cash Flow** - Strong cash flow, strong balance sheet and high level of recurring revenue
- **Growth Goal** - Focused on increasing the value of Enventis by growing EBITDA, investing in strategic services, and managing debt

## Service Area



## Financial Segments

### Fiber and Data Segment

Fiber and Data services include: business data, voice, IP, high-capacity transport, managed and hosted and MPLS services offered by Enventis.

### Equipment Segment

Equipment product line includes: the sale of Cisco hardware including IT Advisory, Implementation, Development and Support Services, provided by Enventis, a Cisco Gold Certified, Master UC Partner.

### Telecom Segment

The Telecom Segment includes business and residential services including: local voice, high-speed Internet, Digital TV and high-capacity business data services.

**Corporate Headquarters**  
Enventis Corporation  
221 East Hickory Street  
Mankato, MN 56001  
800.326.5789 or 507.387.3355  
[enventis.com](http://enventis.com)

## 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**  
Director of Marketing and Investor Relations

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## News

- 9/22/14: Enventis Declares Special Dividend
- 8/19/14: Enventis Announces Record Date and Meeting Date for Special Meeting of Shareholders in Connection with Consolidated Communications Merger Agreement
- 7/21/14: Enventis Declares Quarterly Cash Dividend
- 6/30/14: Enventis Corporation to Merge with Consolidated Communications
- 6/23/14: Enventis Launches New and Expanded Cloud Services
- 5/6/14: HickoryTech Corporation is now Enventis Corporation; NASDAQ Ticker Symbol to Change from HTCO to ENVE
- 3/11/14: HickoryTech Declares Quarterly Cash Dividend

Visit <http://investor.enventis.com> for more news.

## Second Quarter 2014 Earnings; selected financial data

(\$ in millions except per share amounts)

	Three months ended June 30		Six months ended June 30	
	2014	2013	2014	2013
Revenue				
Fiber and Data	\$ 17.6	\$ 16.8	\$ 35.1	\$ 33.3
Equipment	17.4	15.1	29.7	32.4
Telecom	14.0	14.2	27.9	28.4
Corporate & Other	0.7	1.0	1.3	1.8
Total Revenue	\$ 49.7	\$ 47.1	\$ 94.0	\$ 95.9
Total Costs and Expenses	\$ 45.5	\$ 42.1	\$ 85.3	\$ 87.0
Operating Income	\$ 4.2	\$ 5.0	\$ 8.7	\$ 8.9
Net Income	\$ 1.9	\$ 2.3	\$ 4.0	\$ 3.9
Diluted Earnings Per Share	\$ 0.14	\$ 0.17	\$ 0.29	\$ 0.29
Dividend Per Share	\$ 0.15	\$ 0.145	\$ 0.30	\$ 0.29

## 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 and Fargo-based IdeaOne acquisition.
- Focused strategy on long-term growth and ongoing diversification; 79% of 2013 revenue from business and broadband services
- High level of recurring revenue, strong cash flow and balance sheet

## Disciplined Growth Strategy

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