

## **PRESS RELEASE**

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### **FOR IMMEDIATE RELEASE**

## **Nex-Tech Acquires Moundridge Communications Network**

**LENORA, Kan., April 15, 2022** - Nex-Tech is pleased to announce that it has reached an agreement to acquire Moundridge Communications Network, a broadband and telephone service provider. Moundridge Communications network was founded in 1904 and is one of the oldest operating telephone companies in Kansas. The company provides Internet and telephone services to customers in the Kansas communities of Moundridge and Goessel. Family-owned and operated, the Weelborg and Smith families have owned the company since 2016.

“We have worked with Nex-Tech for many years, so when we decided to sell the company we reached out to Jimmy and the Management team,” explained Harry Weelborg, CEO and President of Moundridge Communications Network. “This has been a family-owned company, and we want to ensure the customers are taken care of and that the new owner will continue to grow the company and invest in technology; Nex-Tech has this same vision.”

Through this acquisition, new business technologies including Cloud Phone, Managed I.T., Security and Surveillance, hardware and software, and backup services will be available to Moundridge customers and customers in the surrounding areas.

The Moundridge Communications Network local office will remain in Moundridge to provide local support to customers.

“As we set our strategic growth plans, Nex-Tech considers acquisitions as a great opportunity to expand our footprint by continuing our longstanding commitment to

deploy leading-edge technology in the communities we serve, offering advanced services to homes and businesses,” said Nex-Tech CEO and General Manager Jimmy Todd. “As a cooperative-based company, Nex-Tech believes in providing high-level customer service and being a strong community partner, much like customers have been accustomed to with the Weelborg and Smith families as owners of the company,” continued Todd.

The companies expect the transaction to be concluded by July 2022, subject to state and federal regulatory approval.

#### **About Nex-Tech**

*Nex-Tech connects thousands of people and businesses through a robust broadband network and cutting-edge technology. Nex-Tech’s powerful fiber-to-the-premise and fiber-to-wireless technologies deliver the highest quality Internet, with speeds up to 1 Gig, streaming TV, home security, and local and long-distance phone service. Nex-Tech also provides an array of enterprise solutions including cloud services, cloud phone, network security, managed I.T., physical security and surveillance, advertising solutions, and network operations monitoring to business clients nationwide.*

*Nex-Tech focuses on providing the best technology and support with the best people. With stores in more than 20 locations, a full-service Help Desk and 24-hour Network Operations Center, Nex-Tech customers are ensured unsurpassed technology and support. Headquartered in Lenora, Kansas, Nex-Tech has been delivering exceptional service for more than 70 years.*

#### **About Moundridge Communications Network**

*Moundridge Communications Network is a family-owned and operated, leading-edge telecommunications company founded in 1904. With services in Moundridge and Goessel, Moundridge is committed to bringing customers the fastest Internet and best business technology to ensure growth for the next 100 years.*

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