



Shenandoah Telecommunications Company Announces 2020 Annual Dividend

October 27, 2020

EDINBURG, Va., Oct. 27, 2020 (GLOBE NEWSWIRE) -- The Board of Directors of Shenandoah Telecommunications Company (Shentel) (NASDAQ: SHEN) declared a cash dividend of \$0.34 per share.

The dividend is an increase of \$0.05 per share or 17.2% over the 2019 dividend. The dividend will be payable December 1, 2020, to shareholders of record as of the close of business on November 12, 2020. This dividend will be Shentel's sixty-first consecutive year of annual dividends. The dividend has increased in each of the past eight years.

"We are pleased to announce a large increase in the annual cash dividend, reflecting our strong cash flow generation in 2020," said President and CEO Christopher E. French. "Our financial growth enables us to continue investing in the long-term growth of our business segments while returning capital to our shareholders."

About Shenandoah Telecommunications

Shenandoah Telecommunications Company (Shentel) provides a broad range of diversified communications services through its high speed, state-of-the-art wireless, cable and fiber optic networks to customers in the Mid-Atlantic United States. The Company's services include: wireless voice and data; broadband internet, video, and digital voice; fiber optic Ethernet, wavelength and leasing; telephone voice and digital subscriber line; and tower colocation leasing. Shentel is the exclusive personal communications service ("PCS") Affiliate of Sprint in a multi-state area covering large portions of central and western Virginia, south-central Pennsylvania, West Virginia, and portions of Maryland, Kentucky, and Ohio. For more information, please visit www.shentel.com.

This release contains forward-looking statements that are subject to various risks and uncertainties. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of unforeseen factors. A discussion of factors that may cause actual results to differ from management's projections, forecasts, estimates and expectations, is available in the Company's filings with the SEC. Those factors may include natural disasters, pandemics and outbreaks of contagious diseases and other adverse public health developments, such as COVID-19, changes in general economic conditions, increases in costs, changes in regulation and other competitive factors.

For further information, please contact Jim Volk, Senior Vice President-Finance and Chief Financial Officer, at 540-984-5168.



Source: Shenandoah Telecommunications Co