

# LICT Corporation

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For Immediate Release:

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## **LICT CORPORATION CLOSES ON A NEW \$50 MILLION REVOLVING CREDIT FACILITY PROVIDED BY COBANK**

Rye, New York – January 28, 2020 – LICT Corporation (“LICT” or the “Company”; OTC Pink ®: LICT) has closed on a 5 year, \$50 million, unsecured Revolving Credit Facility with CoBank. In addition to extending the term of the Revolving Credit Facility through 2025, the new loan facility provides lower pricing, an improved covenant structure, and greater flexibility to make charitable contributions, acquisitions as well as Shareholder Compensation.

Dan Hopkins, President and Chief Financial Officer of LICT, said “CoBank has been a terrific partner to LICT for many years. Their industry knowledge and strong understanding of our business operations allowed them to structure a transaction that provides LICT with an attractive financing alternative to pursue strategic priorities”.

Gary Franke, Vice President of Communications Banking at CoBank said “CoBank is pleased that LICT selected CoBank for this transaction, which provides important financial benefits for the company and supports the management team’s continued focus on achieving strategic objectives and delivering solid operating results.”

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This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and the Securities Exchange Act of 1934, as amended, including without limitation anticipated financial results, financing, capital expenditures and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions, financial markets and the cautionary statements set forth in documents filed by LICT on its website, [www.lictcorp.com](http://www.lictcorp.com). As a result, there can be no assurance that any possible transactions will be successful or that financial or other targets will be met. Such forward-looking information is subject to uncertainties, risks and inaccuracies, which could be material.

LICT is a holding company with subsidiaries in broadband and other telecommunications services that actively seeks acquisitions, principally in its existing business areas. LICT is listed on the OTC Pink ® under the symbol LICT. For further information, please visit our website listed above.