



## RDOF BROADBAND LOAN INSURANCE PRESS FACT SHEET

|                                        |                                                                                                                               |
|----------------------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| <b>Date Approved:</b>                  | February 2, 2021<br><b>(Final Approval)</b>                                                                                   |
| <b>Name of Insured:</b>                | Citizens Bank of West Virginia<br>211 Third St.<br>Elkins, WV 26241<br>(304) 637-2169                                         |
| <b>For the benefit of:</b>             | GigaBeams Networks, LLC<br>P.O. Box 135<br>Rich Creek, Virginia 24147<br><br>Service area includes Grayson and Giles Counties |
| <b>Type of Business:</b>               | Full Service, voice and data cable company                                                                                    |
| <b>Amount of WVEDA Loan Insurance:</b> | \$8,420,336.76                                                                                                                |
| <b>Rate:</b>                           | 0.5% of loan amount for fee                                                                                                   |
| <b>Term:</b>                           | 20 years                                                                                                                      |
| <b>Collateral:</b>                     | None                                                                                                                          |
| <b>WVEDA Representative:</b>           | Steve Webb, Director of Financial Services                                                                                    |
| <b>Bank Representative:</b>            | Frank Hinzman, Loan Officer                                                                                                   |
| <b>Purpose:</b>                        | Expand, extend and make available broadband services to unserved and underserved areas in the State of West Virginia.         |
| <b>Employment Data:</b>                | Current: 15<br>After 1 Year: 35<br>After 2 Years: 50                                                                          |
| <b>Number of households served:</b>    | Current: 1987                                                                                                                 |
| <b>Company Description:</b>            | GigaBeams Networks, LLC, based in Rich Creek, Giles County, Virginia, a full service, voice and data cable company.           |