

Case Study: Atlantic Tele-Network



Company Description	<p>Atlantic Tele-Network (“ATN”), through its subsidiaries, provides wireless and wireline telecommunications services in North America, Bermuda, and the Caribbean. ATN operates through five segments: U.S. Wireless, International Integrated Telephony, Island Wireless, U.S. Wireline, and Renewable Energy. ATN was founded in 1987 and is headquartered in Beverly, MA.</p> <p>Nasdaq:ATNI</p>
Situation Overview	<p>Innovative is a quad-play (voice, data, cable and wireless) services provider based in the U.S. Virgin Islands. Innovative also provides cable services in the British Virgin Islands under the brand BVI Cable TV and St. Maarten under the brand St. Maarten Cable TV. Innovative was acquired through a credit bid by the Rural Telephone Finance Cooperative (“RTFC”) in 2009. In 2015, RTFC ran a competitive auction process to sell Innovative.</p> <p>Having operated in the U.S. Virgin Islands since 1999, through its Choice Wireless business, ATN was well positioned as the lead strategic buyer of Innovative.</p>
Result	<p>Following a competitive auction process, ATN emerged as the winning bidder for Innovative. ATN’s reputation as a market leader and demonstrable success in the region - coupled with its strong financial profile - were key factors in RTFC’s selection of ATN.</p> <p>Q Advisors was the exclusive finance advisor to ATN in its acquisition of Innovative leading valuation, structuring, diligence and negotiations of all aspects of the transaction. With Q Advisors help, ATN was able to de-risk (financially) critical issues in the transaction as well as structure a \$60MM debt financing at highly attractive terms.</p>