



Atlantic Tele-Network, Inc. Announces Department of Justice Approval for Acquisition of Former Alltel Assets

SALEM, Mass., Apr 07, 2010 (BUSINESS WIRE) -- Atlantic Tele-Network, Inc. (NASDAQ: ATNI) announced today that the Department of Justice (DOJ) has approved its pending purchase of certain former Alltel wireless assets in six states from Verizon Wireless. By granting this approval, the DOJ has determined that ATN's capabilities and experience will enable it to provide effective competition against existing wireless carriers, and that there are no antitrust concerns associated with the acquisition. Approval by the Federal Communications Commission, which is required to complete the acquisition, is still pending.

On June 9, 2009, Atlantic Tele-Network announced a definitive agreement to purchase wireless properties, including wireless spectrum licenses and network assets, serving subscribers primarily in rural areas across Georgia, South Carolina, North Carolina, Illinois, Ohio, and Idaho.

"This is a significant milestone toward completing our acquisition of the Alltel assets, beginning operations and serving our new wireless subscribers," said ATN CEO Michael Prior. "We remain confident that the FCC will join the DOJ in approving ATN's purchase of these assets."

About Atlantic Tele-Network

Atlantic Tele-Network, Inc. (NASDAQ:ATNI), headquartered in Salem, Massachusetts, is a telecommunications company operating advanced wireless, wireline and both terrestrial and submarine fiber optic networks in North America and the Caribbean. Its principal subsidiaries include: Allied Wireless Communications Corporation, which will provide retail wireless voice and data services for U.S. customers; Commnet Wireless, LLC, which provides voice and data wireless roaming services for U.S. and international carriers in rural areas throughout the United States; Guyana Telephone and Telegraph Company, Limited, which is the national telephone service provider for all local, long-distance and international services, as well as a wireless service provider in Guyana; Bermuda Digital Communications Ltd., which is the leading provider of wireless voice and data services in Bermuda operating as Cellular One, and an early-stage wireless provider in Turks & Caicos through its IslandCom subsidiary; Sovernet, Inc., which provides wireline voice and data services to businesses and homes in New England and high capacity communications network transport services in New York State through its ION subsidiary; and Choice Communications, LLC, which provides wireless broadband services in the U.S. Virgin Islands.

Cautionary Language Concerning Forward-Looking Statements

This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relates to, among other matters, the successful completion of the Alltel transaction, including receipt of necessary regulatory approvals, and the expected timetable thereof; the estimated financial performance and contribution of the Alltel assets once operated by the Company, including annual revenues and expected EBITDA margins; and the Company's further operating plans. These forward-looking statements are based on estimates, projections, beliefs and assumptions and are not guarantees of future events or results. Actual future events and results could differ materially from the events and results indicated in these statements as a result of many factors. Such factors include, among others, (i) the ability to receive the requisite regulatory consents and approvals to complete the Alltel transaction; (ii) the ability of ATN to operate a retail wireless business; and (iii) the general performance of the acquired Alltel assets. Additional factors that may cause actual future events and results to differ materially from the events and results indicated in the forward-looking statements above are set forth under Item 1A "Risk Factors" of the Company's Form 10-K for the year ended December 31, 2009. The information set forth herein speaks only as of the date hereof, and ATN disclaims any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this news release.

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