



September 19, 2016

ATN Board Renews Share Repurchase Authority and Increases Quarterly Dividend

BEVERLY, Mass., Sept. 19, 2016 (GLOBE NEWSWIRE) -- ATN (NASDAQ:ATNI) announced that its Board of Directors has authorized the repurchase of up to \$50.0 million of the Company's common stock from time to time on the open market or in privately negotiated transactions. The new authorization replaces the Company's existing \$5.0 million repurchase authority adopted in 2004.

"We have recently used most of what remains of our existing stock repurchase facility," said Michael Prior, ATN's Chief Executive Officer, "so we thought it important to replenish our capacity and to set it at a level more consistent with our market capitalization. Much like our investments in new operating businesses, we plan on deploying capital in a stock buyback opportunistically and with an eye on the long-term costs and benefits in comparison with other potential uses of shareholder capital. There is no plan to spend a certain amount by a certain time, or at all. For us this is no different than ensuring we have an adequate line of credit to utilize if and when it's advantageous."

The timing and the amount of any repurchases of common stock will be determined by ATN's management based on its evaluation of market conditions and other factors, including price, regulatory requirements, capital availability and other potential uses of the Company's cash. Repurchases made on the open market may be executed under a Rule 10b5-1 plan, which would permit common stock to be repurchased when the Company might otherwise be precluded from doing so under insider trading laws.

The Company also announced that its Board of Directors has declared a quarterly dividend of \$0.34 per share, payable on October 7, 2016, on all common shares outstanding to stockholders of record as of September 30, 2016. This is the eighteenth consecutive year the Company has increased its dividend and represents an increase of \$0.02, or approximately 6.3%, over the dividend paid the previous quarter.

About ATN

ATN International (Nasdaq:ATNI), headquartered in Beverly, Massachusetts, provides telecommunications services to rural, niche and other under-served markets and geographies in the United States, Bermuda and the Caribbean and owns and operates solar power systems in select locations in the United States and India. Through our operating subsidiaries, we (i) provide both wireless and wireline connectivity to residential and business customers, including a range of mobile wireless solutions, local exchange services and broadband internet services, (ii) provide distributed solar electric power to corporate, utility and municipal customers and (iii) are the owner and operator of terrestrial and submarine fiber optic transport systems. For more information, please visit www.atni.com.

Cautionary Language Concerning Forward Looking Statements

This press release contains forward-looking statements relating to, among other matters, our plans with respect to our share repurchases and the possible benefits to our shareholders, management's plans and strategy, and future results of the Company. 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, including, among others, the following: (1) the general performance of our operations, including operating margins, revenues, and the future growth and retention of our subscriber base and consumer demand for solar power; (2) government regulation of our businesses, which may impact our FCC and other telecommunications licenses or our renewables business; (3) economic, political and other risks facing our operations; (4) our ability to maintain favorable roaming arrangements; (5) our ability to efficiently and cost-effectively upgrade our networks and IT platforms to address rapid and significant technological changes in the telecommunications industry; (6) the loss of or an inability to recruit skilled personnel in our various jurisdictions, including key members of management; (7) our ability to find investment or acquisition or disposition opportunities that fit our strategic goals for the Company and alternative uses of cash; (8) increased competition; (9) our ability to operate in the renewable energy industry; (10) our reliance on a limited number of key suppliers and vendors for timely supply of equipment and services relating to our network infrastructure; (11) the adequacy and expansion capabilities of our network capacity and customer service system to support our customer growth; (12) the occurrence of weather events and natural catastrophes; (13) our continued access to capital and credit markets; (14) our ability to realize the value that we believe exists in our businesses;

(15) the possibility that share repurchases may be suspended or discontinued; and (16) fluctuations in the market price of shares of our common stock. These and other 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 more fully under Item 1A "Risk Factors" of the Company's Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 29, 2016 and the other reports we file from time to time with the SEC. The Company undertakes no obligation and has no intention to update these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors that may affect such forward-looking statements.

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