

# pdv WIRELESS® Business Profile

Stock Ticker	NASDAQ: PDVW
Founded	2004
Headquarters	Woodland Park, NJ
Employees	50+
Website	www.pdvwireless.com
Fiscal Y/E	March 31

## About Us

pdvWireless is focused on developing and offering solutions that leverage its spectrum assets for the deployment of next generation private networks designed to meet the needs of critical infrastructure and enterprise customers. We are the largest holder of licensed nationwide spectrum in the 900 MHz spectrum band throughout the contiguous United States, plus Hawaii, Alaska and Puerto Rico. We are currently pursuing a regulatory proceeding at the Federal Communications Commission that seeks to modernize and realign a portion of the 900 MHz band to increase its usability and capacity, and accommodate the future deployment of broadband technologies and services. At the same time, we are expecting to enable private broadband network solutions, leveraging our spectrum, that address the growing and unmet needs of our targeted critical infrastructure and enterprise customers.



## Milestones

- June 2014** Private offering with \$219M in proceeds
- September 2014** Acquired 900 MHz spectrum from Sprint
- November 2014** Enterprise Wireless Alliance, & PDV filed a Joint Petition for Rulemaking with the FCC
- February 2015** Listed on NASDAQ
- June 2015** Follow-on offering of \$69M in proceeds
- August 2017** NOI issued by FCC addressing use of 900 MHz LMR band
- May 2018** FCC approves 900 MHz experimental license for Ameren pilot
- November 2018** FCC approves 900 MHz experimental license for Southern Company
- February 2019** US Dept. of Energy awards High-Impact status to PDV/NREL project
- March 2019** FCC adopts 900 MHz Notice of Proposed Rulemaking

## Key Financials

As of December 31, 2018

Cash	\$82.3
Intangible Assets	107.5
Accounts Payable and Accrued Expenses	6.5
Noncurrent Deferred Revenue	3.6

### Stockholders' Equity

Additional Paid-in Capital	347.1
Accumulated Deficit	(158.9)
Shareholders' Equity	\$188.2

**Our business model** has evolved to meet the current needs of our growing customer base. Our initiatives include:

### Strategic Opportunities

Leveraging our spectrum for critical infrastructure and private enterprise use

### FCC regulatory process

FCC NPRM addressing use of the Part 90 900 MHz land mobile band

**Management team expertise** including Brian McAuley our Chairman, and Morgan O'Brien our CEO, who were the co-founders of Nextel. Our senior executive team has a long, proven track record, with over 40 years of experience telecom operations and successfully developing regulatory driven spectrum initiatives to address the unmet wireless communications needs of businesses.

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## Top Institutional Investors (per Yahoo Finance)

Holder	Shares	Date Reported	% Out	Value
Cerberus	3,506,457	30-Dec-2018	23.86%	131,106,427
Owl Creek Asset Management, L.P.	2,647,673	30-Dec-2018	18.02%	98,996,493
Allianz Asset Management AG	1,358,406	30-Dec-2018	9.24%	50,790,800
Tpg Group Holdings (sbs) Advisors, Inc.	1,299,165	30-Dec-2018	8.84%	48,575,779
American Financial Group Inc.	1,065,669	30-Dec-2018	7.25%	39,845,363
Vanguard Group, Inc. (The)	736,334	30-Dec-2018	5.01%	27,531,528
Blackrock Inc.	662,103	30-Dec-2018	4.51%	24,756,031
Lomas Capital Management, LLC	325,156	30-Dec-2018	2.21%	12,157,582
QVT Financial LP	311,738	30-Dec-2018	2.12%	11,655,883
State Street Corporation	174,932	30-Dec-2018	1.19%	6,540,707

## pdvWireless Executive Team



**Brian D. McAuley**  
*Chairman*

40+ years of experience in executive leadership, start-up businesses and the telecommunications industry; co-founded Nextel Communications, Inc. and was its President from 1987 to 1995; significant knowledge of finance and business strategies.



**Morgan O'Brien**  
*Chief Executive Officer*

Brings 40+ years of extensive experience in the telecommunications industry; co-founded and served as chairman of Nextel Communications, Inc.; led the creation of the first all-digital nationwide wireless network and brought push-to-talk (PTT) communication to the mass business and consumer market; well recognized as a visionary in the wireless industry.



**Rob Schwartz**  
*President & Chief Operating Officer*

Brings 25+ years of expertise in the telecommunications industry as a strategic consultant to telecom, media and technology companies; formerly CEO of STI Brasil, LLC, a company focused on developing shared fiber infrastructure for wireless operators in Brazil.



**Timothy Gray**  
*Chief Financial Officer*

Seasoned financial professional with 20+ of leadership experience; helped guide platforms in major initiatives to improve productivity and lower costs; employs a decisive and practical approach to bottom-line results.