

Horvath Towers Closes Equity Financing Led by Peppertree Capital

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SOUTH BEND, IN, April 13, 2007/ -- Horvath Towers, a leading communications tower company in the Midwest region of the United States, announced the completion of an \$8 million private equity investment commitment. The funding round was led by Peppertree Capital Fund, LP, a private equity firm focused on telecommunications, media and business services. Media Venture Partners, LLC, advised Horvath on the capital raise with Peppertree.

Horvath Towers, based in South Bend, Indiana, develops, owns and operates communications towers for wireless carriers throughout the United States. Ms. Jackie Horvath, the Company's founder and CEO, has an extensive history of developing and managing premier sites for carriers. The financing will allow Horvath Towers to help wireless carriers expand and improve coverage for their customers. Horvath plans to use the new financing to fund site acquisition, site development, and tower construction for carriers. Horvath has already built a number of sites and has a substantial pipeline of sites in development. In addition, Horvath will evaluate opportunities to acquire towers.

"Horvath Towers has a long history of providing carriers with the best and most dependable site acquisition and development services available in the most timely manner possible," said Jackie Horvath, CEO of Horvath Towers. "The financing provided by Peppertree Capital allows us to offer carriers a turnkey build-to-suit solution throughout the region while providing the capital to evaluate potential tower acquisitions."

"We have been investing in wireless infrastructure since the mid-1990's and our outlook on the industry has never been more positive," said Howard Mandel, President and Managing Director of Peppertree Capital. "We are delighted to partner with a respected industry veteran like Jackie Horvath. Jackie and her team have the track record, expertise and dedication that wireless carriers demand."

"We are excited about the partnership between Horvath and Peppertree. Given Horvath's vast tower experience and success partnered with Peppertree's knowledge of the wireless and tower industry, Horvath Towers should continue to provide outstanding service to wireless carriers," said Clayton Funk, Managing Director of Media Venture Partners.

About Horvath Towers, LLC

Horvath Towers, LLC is a new entity formed in partnership with Peppertree Capital. Ms. Jackie Horvath, the CEO of Horvath Towers, originally established Horvath Communications, Inc. in 1996. Since the company's inception, Horvath (HCI) has grown from owning just a couple of towers in northern Indiana to owning and developing multiple tower sites throughout the Midwest. These towers are consistently rated among the highest for occupancy in their respective regions. For more information, visit www.horvathcommunications.com

About Peppertree Capital

Peppertree Capital Fund, LP is a private equity fund focused on growth equity, recapitalization and buyout opportunities in the telecommunications, media and business services industries.

Companies the firm has backed include 4G Towers, LLC; Pegasus Tower Development Company, LLC; Crossroads Media, LLC; Trumper Communications III, LLC; TMW Systems, Inc.; On-Site Fuel Service, Inc.; and Carpathia Financial Services, LLC. Peppertree Capital is based in Cleveland, OH and has an office in Dallas, TX. For more information, visit: www.peppertreecapital.com.

About Media Venture Partners, LLC

Media Venture Partners, LLC, is an investment banking firm specializing in the media and telecommunications industries. Based in San Francisco and with offices in Boston and Kansas City, the firm has extensive experience in advising clients on mergers and acquisitions and raising capital for clients in the radio, television, wireless services and tower industries. MVP is the leading investment banking firm specializing in the wireless tower industry with members of the firm having closed on over 55 transactions in the tower industry since 1997. For more information, visit: www.mediaventurepartners.com.
