



FOR IMMEDIATE RELEASE
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MI-Connection Board of Directors Meets: FY 2016 Q2 Financial Data Positive

DAVIDSON, N.C. – On Thursday, January 21, the MI-Connection Board of Directors met to review second quarter financial results.

MI-Connection CEO David Auger presented financial results of the second quarter of fiscal year 2016 as compared to the second quarter of fiscal year 2015. Total revenue is up 6.14%, EBIDA (earnings before interest, depreciation and amortization, a key metric used by cable operators to measure performance) is up 13.37% and total expenses are up 4.07% (largely due to programming costs). Revenue generating units (RGUs) are up 4.24%, and customer relationships have grown 4.68% in FY16 Q2 versus FY15 Q2.

“This number of new customers is the second best in the company’s history for this quarter,” said Auger. “I really like our company’s overall trend this year – it’s a great indicator of continued strong growth through the remaining 6 months of the fiscal year.”

Some highlights of MI-Connection’s business:

- 8.1% increase in commercial customers
- 14.8 % increase in commercial RGUs
- 18.2% increase in total commercial revenue
- 25% increase in commercial data revenue
- Multiple residential projects are being constructed in Mooresville, Davidson, and Cornelius, many of which are exclusive to MI-Connection.
- March 1 is the launch date for the new video platform for cable customers

The MI-Connection Board of Directors will meet again on April 28, 2016 at 6:30 p.m. in the Davidson Town Hall board room.

For more information on MI-Connection, please visit www.mi-connection.com and www.townofdavidson.org/miconnection.

About MI-Connection

MI-Connection is the community-owned and locally operated communications system proudly serving the towns of Mooresville, Davidson and Cornelius in the counties of Mecklenburg and Iredell in North Carolina. MI-Connection offers a Triple Play of Services including Cable TV, High-Speed Internet and Phone for both residences and businesses. For more information, visit www.mi-connection.com.