Initiative will result in Navajo-majority ownership of largest tribal telecommunications company in the United States

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WASHINGTON – Acting Assistant Secretary –Indian Affairs Lawrence S. Roberts today announced the approval of a $23.5 million loan guarantee to the Navajo Tribal Utility Authority (NTUA) that will allow it to acquire a greater ownership interest in NTUA Wireless, LLC, a telecommunications services company serving the Navajo Nation. The company is a partnership of NTUA and Commnet Wireless, a rural wireless service provider based in Atlanta, Georgia.

"I congratulate the Navajo Tribal Utility Authority on becoming the majority owner of the largest tribal telecommunications company in the United States," Roberts said. "The goal of the Indian Loan Guarantee Program is to build strong, sustainable tribal economies by supporting business development and expansion throughout Indian Country. Thanks to that program, the Navajo Tribal Utility Authority can move forward in building out the reservation's telecommunication network for the benefit of the Navajo Nation and its people."

The loan guarantee, issued by the Indian Affairs Office of Indian Energy and Economic Development, enables NTUA to acquire a 51 percent interest in the telecommunications services company , making it America's largest wireless/internet business primarily owned and operated by a tribal enterprise.

"Our Navajo Nation is the largest Indian Land base in the U.S. and with a large service area such as this we are embracing the change this will bring in providing greatly needed wireless service to our tribal members," stated Navajo Nation President Russell Begaye.

President Begaye also told Acting Assistant Secretary Roberts, "As we move toward true sovereignty as a nation by obtaining a greater percentage in ownership of the wireless services from Commnet Wireless, this demonstrates this administration's commitment to our people in two of the four pillars, infrastructure and job creation. With this greater acquisition we now have the ability to make decisions that impact our Navajo People."

With this acquisition, NTUA can now participate in decisions affecting the growth of the company, voting on issues raised during shareholder meetings and directing strategic initiatives, such as the deployment of additional microwave towers in unserved areas on the Navajo Reservation. NTUA also can continue to expand the company's employment base, which has increased to 84 employees and has the potential for further growth.

NTUA Wireless, LLC was established in 2010 to build a wireless communications and microwave network throughout the central part of the Navajo Nation. In the past two years, the company has made significant progress in expanding wireless and broadband communications operations on the Navajo Reservation. Today, the company owns more than 90 towers and has over 25,000 cellular phone

customers. As cellular service becomes increasingly available on the Navajo Reservation, families will be better connected when tribal members have to pursue employment opportunities far from home.

IEED's Division of Capital Investment (DCI) administers the Indian Loan Guarantee Program, which is authorized under the Indian Financing Act of 1974 to guarantee loans from conventional lenders to American Indian-owned businesses that directly contribute to growing and improving tribal economies. In fiscal year 2015, DCI guaranteed loans totaling $100 million. The program's overall loss rate, taking into account all activity since 1992, is under four percent.

The Assistant Secretary – Indian Affairs oversees the Office of Indian Energy and Economic Development, which also implements the Indian Energy Resource Development Program under Title V of the Energy Policy Act of 2005. IEED's mission is to foster stronger American Indian and Alaska Native (AI/AN) communities by helping federally recognized tribes develop their renewable and nonrenewable energy and mineral resources; increasing access to capital for tribal and individual American Indian- and Alaska Native-owned businesses; assisting tribes in building the legal infrastructure necessary for their economic progress; and enabling tribally and individual AI/AN-owned businesses to take advantage of government and private sector procurement opportunities.

For more information about all IEED programs and services, visit the Indian Affairs website at http://www.indianaffairs.gov/WhoWeAre/AS-IA/IEED/index.htm