

WATERVIEW ADVISORS

M&A ADVISORY

VALUATION

CAPITAL SOURCING



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BNS Acquires A&B Communications

BNS Enterprises, a company formed by SP Communications ("SP"), acquired the operating assets of Braly Communications doing business as A&B Communications ("A&B"). A&B provides radio communication services to a variety of businesses located within its nearly 250,000 square mile coverage area. The coverage area extends into most of the active oil and gas producing regions of Texas including the Permian, Eagle Ford Shale and along the Gulf Coast. In addition to communication services, A&B designs, installs and maintains proprietary radio communication systems used by businesses and public institutions primarily located along the southern Gulf Coast. This acquisition adds significant coverage area and customers towards SP ultimately providing seamless, state-wide communication services to the oil and gas and other industries operating in Texas. Waterview assisted A&B with the marketing, selection, structuring and closing of the sale to BNS.

Waterview Advisors, Inc. is a Dallas-based investment bank that provides mergers and acquisition advisory, capital raising, and valuation services to middle-market companies across a broad range of industries and geographic markets. Together, the principals of Waterview have closed over 100 transactions and have been involved with well over \$1 billion in transaction value for business owners. Services offered include:

- Sell Side Representation (marketing to both strategic and financial buyers)
- Capital Sourcing (senior debt, mezzanine and equity)
- Fairness Opinions
- Business Valuations for Gift & Estate Tax purposes
- Valuations and Financial Analysis to Support Business and Tax Planning

Certain Assets of Braly Communications, Inc.



Corpus Christi, Texas

have been acquired by

BNS Enterprises, Inc., a company formed by



San Antonio, TX

The undersigned represented the seller in this transaction

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