



After Two Decades of Leadership, GVTC Communications President and CEO Ritchie Sorrells Announces Retirement

Ritchie Sorrells, the visionary President and CEO of GVTC Communications, has announced his decision to retire at the end of June 2024. Sorrells has dedicated the last 20 years to serving the needs of our community. Since he was appointed CEO in 2003, Sorrells has evolved the company from a monopolistic telephone-centric cooperative to a highly competitive, full-service communications provider.

Under Sorrells' dynamic leadership, GVTC experienced unprecedented growth and successfully navigated key transitional phases. His strategic foresight positioned GVTC as the premier FTTH (Fiber-to-the-home) provider for residential and business customers in far North San Antonio, the Texas Hill Country, and South-Central Texas. With his direction, GVTC has now reached over 84% of the 90,000 rooftops in their service area with access to state-of-the-art fiber optic services.

In 2016, Sorrells spearheaded the launch of GVTC's wholesale services, tapping into the rapidly burgeoning data transport market. Under his guidance, a robust fiber ring was established, connecting San Antonio, Austin, Houston, Lubbock, and smaller markets. Through strategic partnerships with regional telecom companies, GVTC now offers data transport services extending throughout Texas and even crossing international borders into Mexico.

Not only did GVTC launch the only member dividend program in the nation under Sorrells's direction, but the company has been named a best place to work and recognized nationally as a leading broadband service provider.

Sorrells' commitment to corporate citizenship led to the establishment of The GVTC Foundation, GVTC's employee-run philanthropic branch. Since its inception in 2006, the foundation has contributed nearly \$6 million to strengthening communities within GVTC's service area.

Sorrells, a staunch proponent of digital transformation and data-driven strategies, leaves GVTC in a robust operational and financial state. Under Sorrells' tenure, GVTC has doubled its customer base and tripled annual revenue while maintaining the same number of employees.

Reflecting on his tenure, Sorrells said, "As I prepare for retirement from my role as President and CEO of GVTC, I am humbled and grateful for the opportunity to have served this incredible organization and its members. Together, we have connected communities, empowered

businesses, and bridged the digital divide. It has been an honor to lead a team of dedicated professionals who share a passion for delivering reliable and innovative telecommunications services. As I step into the next chapter of my life, I carry with me the memories of our collective achievements and the knowledge that the cooperative is poised for even greater success in the hands of capable leaders. Thank you all for your unwavering support, and I am excited to witness this cooperative's continued growth and positive impact in the years to come."

Chuck Knibbe, Chairman of The GVTC Board of Directors, expressed gratitude for Sorrells' invaluable contributions. "Ritchie's remarkable achievements during his impressive 20-year tenure at GVTC have left an indelible mark on our cooperative. His leadership has prepared us to navigate future challenges and seize new opportunities. As we search for our next CEO, we are well-positioned thanks to Ritchie's tireless efforts. We wish Ritchie, Lynne, and his family all the best as they embark on this new chapter."

While Mr. Sorrells' retirement marks the end of an era, GVTC remains committed to its mission and is confident in its future. The board is currently initiating a comprehensive search process to identify a successor who will continue to drive GVTC's growth and maintain its high standards of service.

GVTC expresses its deep appreciation to Ritchie Sorrells for his visionary leadership and significant contributions to the company. His legacy will continue to inspire GVTC's leadership, employees, and partners for many years to come.

About GVTC:

GVTC is an award-winning fiber optics communications provider delivering high-speed Internet, digital cable TV, phone, and interactive smart security to residential and business customers in far north San Antonio, the Texas Hill Country, and South Central Texas. GVTC offers Internet connection speeds up to 1 Gbps. GVTC's wholesale carrier transport network delivers Ethernet data delivery between San Antonio, Austin, Dallas, Lubbock, and Houston, with access to remote Texas markets. The company's philanthropic arm, The GVTC Foundation, celebrates 17 years of charitable giving. More than \$6 million in contributions have been given throughout GVTC's service area.

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