



STRAIGHT PATH SPECTRUM VALUE: THE TRUTH IS REVEALED IN LESS THAN 1 YEAR

January 27, 2017

RESEARCH SUMMARY

Lead attorney for Straight Path's shareholder lawsuit says Straight Path management perpetrated a "years-long fraud".

"Use it or lose it" is the FCC's harsh attitude towards unused spectrum like Straight Path's. Straight Path has a one year deadline to sell its spectrum.

Evidence from the FCC, telecoms, and technology firms all suggest 28GHz spectrum is far superior to 39GHz spectrum. 86% of Straight Path's spectrum is 39GHz, 14% is 28GHz.

Verizon has the option to buy XO's spectrum for only \$200M, which the vast majority is 28GHz. XO has almost as much total spectrum as Straight Path in MHz-POP.

We believe Straight Path raises many red flags with its statements and actions.

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