

Jack Barker Appointed CEO of Cal.net as Company Prepares for Significant Growth in Central California

John Lane Will Remain Involved in Strategic Acquisitions and Serve on the Board of Directors as Company Seeks to Add 40K Subscribers by 2026

SHINGLE SPRINGS, CA, UNITED STATES, March 2, 2023 /EINPresswire.com/ -- Cal.net Inc., a leading hybrid fiber and fixed wireless internet service provider in rural California, announced today that John Lane has retired as Chief Executive Officer, and the Board of Directors has appointed Jack Barker as the new Chief Executive Officer. Mr.

Lane will continue to serve on the Board and support Mr. Barker through the transition.

Mr. Barker takes the Cal.net helm at a critical time, with the fixed wireless market going through a rapid transformation due to unprecedented government funding and the continued surge in demand for broadband internet services, especially in rural areas. Cal.net is uniquely positioned to serve these communities by offering a fast, cost-effective internet solution to locations where optical fiber and cable options are not available, while also in-filling fiber networks in small municipalities that incumbent carriers have overlooked. Cal.net has also partnered with the Microsoft Airband program to offer affordable devices, technical support and [digital skills training](#) to its customers.

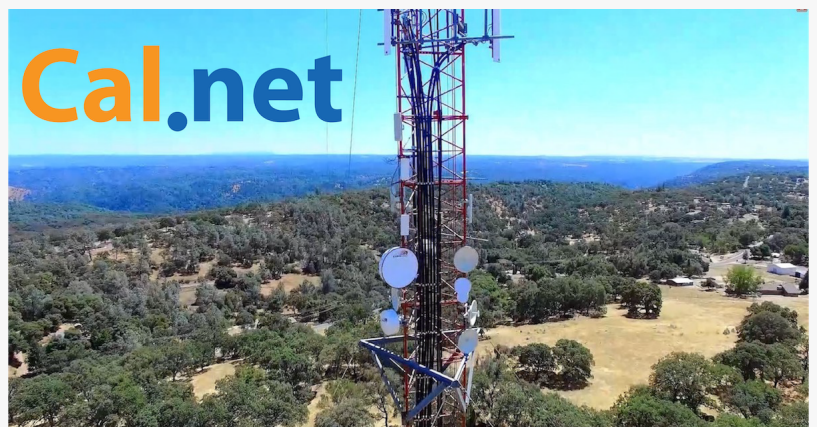
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Jack Barker

Joining Cal.net as Chief Financial Officer in January of 2021, Mr. Barker was elected to the Board of Directors eight

months later. As CEO, Mr. Barker is focused on closing the digital divide for rural and tribal underserved customers throughout California's Central Valley and Sierra Nevada regions. With



Cal.net provides internet service where other providers can't

access to extensive Federal and State funding, Cal.net intends to provide broadband internet access to at least 40,000 underserved customers by the end of 2026.

Additionally, Mr. Barker has secured private equity funding through Littlebanc to further support Cal.net's strategic plan to expand its service offerings and geographic reach through rapid organic growth and targeted M&A.

Mr. Barker has over 35 years of experience in international business, finance and consulting. Throughout his career he has been responsible for revenue growth, profit improvement and regulatory affairs in a variety of operating and consulting positions for McKinsey & Co., The Carlyle Group, Fortune 500 companies and governments. Mr. Barker advised multiple Baby Bells in the United States, led the re-regulation and privatization of Brazil's state-owned telecom company and served as CFO of a Carlyle-owned data center company.

Mr. Barker received his MBA from the Harvard Business School where he was a Baker Scholar. He also holds a BS, Summa Cum Laude, in Mechanical Engineering and Material Science from Duke University.

John Lane, CEO emeritus, Cal.net stated: "Over the past two years, Jack has exhibited a keen insight on both the challenges and opportunities within Cal.net and has shown the leadership acumen that the company will need to embrace the tremendous growth potential that lies ahead for the company. I have every confidence in his ability and am excited to have a ringside seat."

Jack Barker, CEO, Cal.net commented: "John and the Cal.net team have built a tremendous business over the last 15 years, and I am honored to be entrusted with that legacy. Cal.net is on the cusp of explosive growth, and I am thrilled to work with the entire Cal.net team as we continue to address the serious digital divide issue in our state by providing [exceptional coverage in rural areas](#) that need us most. We are excited about partnering with Littlebanc for this next growth stage. Our company is ready to scale."

Michael Margolies, Principal at Littlebanc, adds, "We are very excited to partner with Jack and the rest of the Cal.net team. Cal.net has built a great business, and we are eager to work together to execute our shared growth strategy."

About Cal.net

Cal.net is a leading internet service provider throughout rural California in a territory that extends from Redding to the north and Bakersfield to the south. Using a hybrid mix of wireless and fiber networks, Cal.net currently serves over 12,000 customers. With support from the Connect America Fund, NTIA and other government resources, the company is rapidly closing the digital divide throughout the Sierra Nevada and Central Valley of California.

About Littlebanc:

Littlebanc is a bespoke private equity firm that sources and structures its investments without

using institutional capital. Littlebanc deploys the personal capital of the founding member and a select group of limited partners, allowing flexibility in its investment approach. Littlebanc's limited partners are seasoned finance professionals who own and operate larger hedge and PE funds.

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