

Solidus Communications, Inc. completes Memorandum of Understanding with Central Florida regional WISP

Solidus Communications, Inc. (OTC:SLDC) announces the completion of the due diligence period specified in the executed letter of intent with a FL regional WISP.

ORMOND BEACH, FLORIDA, US, August 16, 2023 /EINPresswire.com/ -- Solidus Communications, Inc. (OTC PINK: SLDC)



Solidus is committed to growth through acquisitions. The acquisition of this regional WISP gives us a strong entry point, providing a valuable commodity to the rural communities of Central Florida"

William Sanchez

Solidus Communications, Inc. (OTC: SLDC) announces the completion of the due diligence period specified in the executed letter of intent with a regional Wireless Internet Service Provider, ("WISP").

SLDC and the owners of the Florida regional Wireless Internet Service Provider have come to an agreement and memorialized the deal terms in a fully executed Memorandum of Understanding.

"Solidus is committed to growth through acquisitions. The acquisition of this regional WISP gives us a strong entry point, providing a valuable commodity to the rural communities of Central Florida. ", says William Sanchez - CEO of Solidus Communications.

SLDC's offer, based on an approximate value of the Wireless Internet Service Provider ("WISP") on an annual revenue per dollar basis has been accepted.

A new subsidiary will be created under Solidus Communications, Inc. for the purpose of transferring the assets of the WISP.

Under the MOU terms, the existing WISP shareholders opted to keep a combined 7.5% of the new corporation.

Details of the acquisition include:

1. Annual revenues of over 1.2 million dollars
2. Over 1,000 customers

3. Approximately 1 million dollars in assets that include communication towers, vehicles, plant and assets

Solidus is currently preparing the purchase documents, looking to complete the purchase by mid-September.

Funding for the purchase will come from the Form 1A, "REG A" that the Securities and Exchange Commission ("SEC") approved during Q1, 2023.

We are actively looking for other acquisition candidates in Florida, and welcome any and all suggestions of possible candidates.

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