Anterix Inc. Reports Second Quarter Fiscal Year 2027 Results

November 10, 2026

WOODLAND PARK, N.J., Nov. 10, 2026 (GLOBE NEWSWIRE) -- Anterix (NASDAQ: ATEX) today announced its second quarter fiscal 2027 results and filed its Form 10-Q for the three and six months ended September 30, 2026.

Financial and Operational Highlights

- Approximately $33.1 million of contracted proceeds outstanding with approximately $9.6 million expected to be received during the remainder of fiscal 2027
- Exchanged narrowband for broadband licenses in 6 counties and recorded a $6.1 million gain on exchange of broadband licenses
- Invested $5.4 million in spectrum clearing costs
- Announced that iPhone 18 Pro and iPhone Duo are the first iPhone models to operate on dedicated private LTE networks using Anterix 900 MHz (Band 106) spectrum
- Subsequent to quarter end, on October 29, 2026, the Federal Communications Commission advanced a Notice of Proposed Rulemaking to modify its Supplemental Coverage from Space (“SCS”) rules, which includes consideration of adding the 900 MHz band to the list of SCS bands

Liquidity and Balance Sheet

At September 30, 2026, the Company had no debt and cash and cash equivalents of $107.5 million. In addition, the Company had a restricted cash balance of $3.2 million in escrow deposits.

The Company has an authorized share repurchase program for up to $250.0 million of the Company’s common stock on or before September 22, 2029. In fiscal 2027 second quarter, Anterix had no share repurchase activity. As of September 30, 2026, $250.0 million remained available under the share repurchase program.

Conference Call Information

Anterix senior management will hold an analyst and investor conference call to provide a business update at 9:00 A.M. ET on Wednesday, November 11, 2026. Participants interested in joining the call’s live question and answer session are required to pre-register by clicking on the following link https://bit.ly/anterixQ2FY27 to obtain a dial-in number and unique PIN. It is recommended that participants join the call at least 10 minutes before the conference call begins. The call is also being webcast live and will be accessible on the Investor Relations section of Anterix’s website at https://investors.anterix.com/events-presentations. Following the event, a replay of the call will also be available on the Anterix website.

About Anterix Inc.

Anterix is transforming how critical infrastructure stays connected. As the market leader in mission-critical private wireless broadband spectrum for the utility sector, Anterix delivers more secure, private 900 MHz licensed spectrum and advanced intelligent infrastructure solutions that enhance efficiency, strengthen resilience, and accelerate digital transformation. Backed by a growing ecosystem of industry-leading partners, Anterix provides the connectivity foundation that powers a more resourceful and resilient future. Learn more at www.anterix.com.

Forward-Looking Statements

Certain statements contained in this press release constitute forward-looking statements within the meaning of the federal securities laws that involve risks and uncertainties. Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future events or achievements such as statements in this press release related to Anterix’s business, financial results, outlook, regulatory actions or opportunities. Actual events or results may differ materially from those contemplated in this press release. Forward-looking statements speak only as of the date they are made and readers are cautioned not to put undue reliance on such statements, as they are subject to a number of risks and uncertainties that could cause Anterix’s actual future results to differ materially from results indicated in the forward-looking statement. Such statements are based on assumptions that could cause actual results to differ materially from those in the forward-looking statements, including: (i) the timing of payments under customer agreements; (ii) Anterix’s ability to clear the 900 MHz Broadband Spectrum

on a timely basis and on commercially reasonable terms; (iii) Anterix's ability to timely secure broadband licenses; (iv) Anterix's ability to successfully commercialize its spectrum assets and services to its targeted utility or other customers in accordance with its plans and expectations; (v) Anterix's ability to execute on its customer engagement initiatives; and (vi) competition in the market for spectrum and spectrum solutions offered by Anterix. Actual events or results may differ materially from those contemplated in this press release. Anterix's filings with the Securities and Exchange Commission ("SEC"), which you may obtain for free at the SEC's website at http://www.sec.gov, discuss some of the important risk factors that may affect the Company's financial outlook, business, results of operations and financial condition. Anterix undertakes no obligation to update publicly or revise any forward-looking statements contained herein.

Shareholder Contact

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Anterix Inc.
Earnings Release Tables
Consolidated Balance Sheets
(Unaudited, in thousands, except share and per share data)

	September 30, 2026	March 31, 2026
ASSETS		
Current assets		
Cash and cash equivalents	$ 107,467	$ 98,533
Spectrum receivable	16,063	10,638
Broadband licenses held for sale	13,607	—
Escrow deposits	3,172	6,130
Prepaid expenses and other current assets	4,773	4,684
Total current assets	**145,082**	**119,985**
Property and equipment, net	706	827
Right of use assets, net	4,345	4,069
Intangible assets	317,823	310,712
Deferred broadband costs	29,423	29,069
Other assets	534	548
Total assets	**$ 497,913**	**$ 465,210**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and other accrued expenses	$ 11,667	$ 15,028
Accrued severance and other related charges	1,221	2,810
Operating lease liabilities	1,316	1,424
Contingent liability	2,220	2,220
Deferred revenue	14,331	14,513
Total current liabilities	**30,755**	**35,995**
Operating lease liabilities	3,331	2,995
Contingent liability	6,000	6,000
Deferred revenue	159,005	146,665
Deferred gain on sale of intangible assets	4,911	4,911
Deferred income tax	6,759	6,323
Total liabilities	**210,761**	**202,889**
Commitments and contingencies (See Note 12)		
Stockholders' equity		
Preferred stock, $0.0001 par value per share, 10,000,000 shares authorized and no shares outstanding at September 30, 2026 and March 31, 2026	—	—
Common stock, $0.0001 par value per share, 100,000,000 shares authorized and 19,663,183 shares issued and outstanding at September 30, 2026 and 18,914,271 shares issued and outstanding at March 31, 2026	2	2
Additional paid-in capital	594,201	564,617
Accumulated deficit	(307,051)	(302,298)

Total stockholders' equity	**287,152**	**262,321**
Total liabilities and stockholders' equity	**$ 497,913**	**$ 465,210**

Anterix Inc.
Earnings Release Tables
Consolidated Statements of Operations
(Unaudited, in thousands, except share and per share data)

	Three months ended September 30,		Six months ended September 30,	
	2026	**2025**	**2026**	**2025**
Spectrum revenue	$ 1,958	$ 1,552	$ 3,916	$ 2,970
Operating expenses				
General and administrative	10,029	8,398	19,653	18,847
Sales and support	2,253	1,449	4,164	2,942
Product development	1,177	1,212	2,397	2,332
Severance and other related charges	205	735	205	1,355
Depreciation and amortization	96	133	197	257
Operating expenses	13,760	11,927	26,616	25,733
Gain on exchange of intangible assets, net	(6,092)	(59,602)	(16,745)	(93,518)
Gain on sale of intangible assets, net	—	(11,469)	—	(12,430)
Loss from disposal of long-lived assets, net	—	21	1	29
(Loss) income from operations	(5,710)	60,675	(5,956)	83,156
Interest income	949	379	1,794	821
Other income	32	—	47	—
(Loss) income before income taxes	(4,729)	61,054	(4,115)	83,977
Income tax expense	264	7,518	638	5,261
Net (loss) income	$ (4,993)	$ 53,536	$ (4,753)	$ 78,716
Net (loss) income per common share basic	$ (0.25)	$ 2.86	$ (0.25)	$ 4.22
Net (loss) income per common share diluted	$ (0.25)	$ 2.86	$ (0.25)	$ 4.21
Weighted-average common shares used to compute basic net (loss) income per share	19,595,743	18,687,082	19,342,122	18,654,570
Weighted-average common shares used to compute diluted net (loss) income per share	19,595,743	18,705,801	19,342,122	18,710,311

Anterix Inc.
Earnings Release Tables
Consolidated Statements of Cash Flows
(Unaudited, in thousands)

	Three months ended September 30,		Six months ended September 30,	
	2026	**2025**	**2026**	**2025**
CASH FLOWS FROM OPERATING ACTIVITIES				
Net (loss) income	$ (4,993)	$ 53,536	$ (4,753)	$ 78,716
Adjustments to reconcile net (loss) income to net cash (used in) provided by operating activities				
Depreciation and amortization	96	133	197	257
Stock compensation expense	4,065	2,947	7,347	6,579
Deferred income taxes	308	2,387	436	(120)
Right of use assets	(588)	403	(276)	516
Gain on exchange of intangible assets, net	(6,092)	(59,602)	(16,745)	(93,518)
Gain on sale of intangible assets, net	—	(11,469)	—	(12,430)
Loss from disposal of long-lived assets, net	—	21	1	29

Changes in operating assets and liabilities				
Non-trade receivable	—	—	—	2,926
Prepaid expenses and other assets	1,026	(26)	(46)	351
Accounts payable and other accrued expenses	1,466	4,668	(1,055)	2,112
Accrued severance and other related charges	(412)	337	(1,589)	432
Due to related parties	—	(30)	—	(30)
Operating lease liabilities	559	(474)	228	(660)
Contingent liability	—	6,371	—	7,425
Deferred revenue	(1,577)	2,202	12,158	5,744
Other liabilities	—	—	—	(65)
Net cash (used in) provided by operating activities	(6,142)	1,404	(4,097)	(1,736)
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchases of intangible assets and other related costs	(5,384)	(13,181)	(12,087)	(17,147)
Proceeds from sale of spectrum	—	12,577	—	13,878
Purchases of equipment	(41)	—	(77)	—
Net cash used in investing activities	(5,425)	(604)	(12,164)	(3,269)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from stock option exercises	2,894	157	23,161	157
Repurchases of common stock	—	(990)	—	(990)
Payments of withholding tax on net issuance of restricted stock	(608)	(74)	(924)	(716)
Net cash provided by (used in) financing activities	2,286	(907)	22,237	(1,549)
Net change in cash and cash equivalents and restricted cash	(9,281)	(107)	5,976	(6,554)
CASH AND CASH EQUIVALENTS AND RESTRICTED CASH				
Cash and cash equivalents and restricted cash at beginning of the period	**119,920**	**48,577**	**104,663**	**55,024**
Cash and cash equivalents and restricted cash at end of the period	**$ 110,639**	**$ 48,470**	**$ 110,639**	**$ 48,470**

	Three months ended September 30,		Six months ended September 30,	
	2026	**2025**	**2026**	**2025**
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION				
Cash paid during the period:				
Taxes paid, including excise tax	$ 620	$ 859	$ 836	$ 859
Operating leases paid	$ 392	$ 546	$ 811	$ 1,115
Non-cash investing activity:				
Capitalized change in estimated asset retirement obligations	$ —	$ 77	$ —	$ 63
Derecognition of contingent liability related to sale of intangible assets	$ —	$ 13,776	$ —	$ 14,948
Right of use assets new leases	$ 242	$ —	$ 284	$ 321
Right of use assets modifications and renewals	$ 705	$ 10	$ 700	$ 47

The following tables provide a reconciliation of cash and cash equivalents and restricted cash reported on the Consolidated Balance Sheets that sum to the total of the same such amounts on the Consolidated Statements of Cash Flows:

	September 30, 2026	**June 30, 2026**	**March 31, 2026**
Cash and cash equivalents	$ 107,467	$ 116,010	$ 98,533

Escrow deposits	3,172	3,910	6,130
Total cash and cash equivalents and restricted cash	$ 110,639	$ 119,920	$ 104,663

	September 30, 2025	June 30, 2025	March 31, 2025
Cash and cash equivalents	$ 39,070	$ 41,432	$ 47,374
Escrow deposits	9,400	7,145	7,650
Total cash and cash equivalents and restricted cash	$ 48,470	$ 48,577	$ 55,024

Anterix Inc.
Earnings Release Tables
Other Financial Information
(Unaudited, in thousands except per share data)

	Three months ended September 30,		Six months ended September 30,	
	2026	2025	2026	2025
Number of shares repurchased and retired	—	43	—	43
Average price paid per share*	$ —	$ 22.94	$ —	$ 22.94
Total cost to repurchase	$ —	$ 990	$ —	$ 990

* Average price paid per share includes costs associated with the repurchases, excluding excise taxes associated with the share repurchases.

As of September 30, 2026, $250.0 million is remaining under the share repurchase program.