

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **April 20, 2023**

Anterix Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36827
(Commission File Number)

33-0745043
(IRS Employer
Identification No.)

**3 Garret Mountain Plaza
Suite 401
Woodland Park, NJ**
(Address of principal executive offices)

07424
(Zip Code)

(973) 771-0300
Registrant's telephone number, including area code

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12(b))
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of Each Exchange on which registered
Common Stock, \$0.0001 par value	ATEX	The Nasdaq Stock Market LLC
		(NASDAQ Capital Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events.

On April 20, 2023, PDV Spectrum Holding Company, LLC, a wholly-owned subsidiary of Anterix Inc. (the “Company”), entered into a license purchase agreement with the Lower Colorado River Authority (“LCRA”) under which LCRA will purchase 900 MHz spectrum licenses covering 68 counties and more than 30 cities in LCRA's wholesale electric, transmission, and water service area (the “LCRA Agreement”).

The Company issued a press release announcing its entry into the LCRA Agreement and posted a Fact Sheet (the “Fact Sheet”) containing additional information regarding the material terms of the LCRA Agreement on the Investor Relations page of its website at: www.investors.anterix.com.

A copy of the press release and Fact Sheet are being filed as Exhibit 99.1 and Exhibit 99.2 to this Current Report on Form 8-K, respectively, and each is incorporated herein by reference. The information on or accessible through the Company’s website, other than the Fact Sheet, is not incorporated into this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated April 24, 2023
99.2	Fact Sheet dated April 24, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

Anterix Inc.

Date: April 24, 2023

/s/ Gena L. Ashe

Gena L. Ashe

Chief Legal Officer and Corporate Secretary



LOWER COLORADO RIVER AUTHORITY EXPANDS ITS COMMUNICATION CAPABILITIES WITH NEW 900 MHz PRIVATE WIRELESS NETWORK FROM ANTERIX

Texas Entity Becomes First Non-Investor Owned Utility to Build a 900 MHz Broadband Network

WOODLAND PARK, NJ & AUSTIN, TX, April 24, 2023 — Anterix (NASDAQ: ATEX) and the Lower Colorado River Authority today announced that the parties have entered into an agreement under which LCRA will purchase 900 MHz broadband licenses from Anterix necessary to deploy a wireless broadband system. The agreement covers 68 counties and more than 30 cities in LCRA's wholesale electric, transmission and water service areas.

LCRA is the first non-investor owned utility to pursue 900 MHz private long-term evolution, or LTE. LCRA currently owns and operates a trunked 900 MHz narrowband radio system, which it uses to meet its communication needs throughout its service territory and shares with a wide range of customers. The new licenses will enable LCRA to move from narrowband to next generation broadband and provide mission-critical data and voice services within LCRA and to more than 100 external customers such as electric cooperatives, schools and transit authorities across more than 73,000 square miles.

Created by the Texas legislature in 1934, LCRA manages the lower 600 miles of the Colorado River, which provides water to more than 1.4 million people, and is one of the largest public power providers in Texas, supplying power to more than 30 retail electric cooperatives and municipalities. It also owns and operates more than 5,400 miles of transmission lines and owns or operates more than 40 parks.

"This will help us take our wireless communications system to the next level," said Ken Price, LCRA's chief operating officer. "The network will provide a host of upgrades that will benefit LCRA and our customers by significantly improving data transmission, overall communication capabilities and resilience."

The agreement marks the first private wireless broadband network in Texas built for critical infrastructure, schools and public transit.

"LCRA is an exciting and unique customer for Anterix," said Rob Schwartz, Anterix's president & chief executive officer. "Not only does this agreement clear another 'complex system,' but it also adds a new type of customer to our nationwide network of utility networks, as LCRA is a public power generation and transmission utility that is also a water management utility. This agreement highlights the benefits of private LTE beyond the investor-owned electric utility space that has thus far been the major focus of Anterix's efforts. We look forward to working with LCRA and other Texas utilities to support energy resilience and reliability in the ERCOT region."

For further information about the Anterix-LCRA agreement, see the LCRA fact sheet in the investor information section of Anterix's website.

About Anterix

At Anterix, we are focused on delivering transformative private broadband that enables the modernization of critical infrastructure for the energy, transportation, logistics and other sectors of our economy. As the largest holder of licensed spectrum in the 900 MHz band (896-901/935-940 MHz) throughout the contiguous United States, plus Hawaii, Alaska, and Puerto Rico, we are uniquely positioned to enable the private LTE solutions that support secure, sustainable, resilient and customer-controlled operations. www.anterix.com

About LCRA

The Lower Colorado River Authority serves customers and communities throughout Texas by managing the lower Colorado River; generating and transmitting electric power; providing a clean, reliable water supply; and offering outdoor adventures at more than 40 parks along the Colorado River from the Texas Hill Country to the Gulf Coast. LCRA and its employees are committed to fulfilling our mission to enhance the quality of life of the Texans we serve through water stewardship, energy and community service. LCRA was created by the Texas Legislature in 1934 and receives no state appropriations. For more information, visit lcra.org.

Forward-Looking Statements

Certain statements contained in this press release, other than historical information, constitute forward-looking statements within the meaning of the Federal securities laws. Words such as “believes,” “anticipates,” “estimates,” “expects,” “intends,” “aims,” “potential,” “will,” “would,” “could,” “considered,” “likely,” “estimate” and variations of these words and similar future or conditional expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Forward-looking statements include, but are not limited to, statements regarding: (i) the timing of payments under the LCRA Agreement, (ii) Anterix’s and LCRA’s ability to negotiate and enter into agreements with incumbents to clear the 900 MHz Broadband Spectrum allocation in LCRA’s service territories on a timely basis and on commercially reasonable terms; (iii) Anterix’s ability to qualify for and timely secure broadband licenses in LCRA’s service territories; and (iv) Anterix’s ability to satisfy the other terms of its agreement with LCRA. Any such forward-looking statements are based on the current expectations of Anterix’s management and are subject to a number of risks and uncertainties that could cause Anterix’s actual future results to differ materially from its management’s current expectations or those implied by the forward-looking statements. These risks and uncertainties include, but are not limited to: (i) Anterix may not be successful in commercializing its spectrum assets to its targeted utility and critical infrastructure customers on a timely basis and on favorable terms; (ii) Anterix may be unable to secure broadband licenses from the FCC on a timely and cost-effective basis; (iii) Anterix has a limited operating history with its current business plan, which makes it difficult to evaluate its prospects and future financial results and its business activities, strategic approaches and plans may not be successful; and (iv) the value of Anterix’s spectrum assets may fluctuate significantly based on supply and demand, as well as technical and regulatory changes. These and other risk factors that may affect Anterix’s future results of operations are identified and described in more detail in Anterix’s most recent filings on Forms 10-K and 10-Q and in other filings that it makes with the SEC from time to time. These documents are available on Anterix’s website at www.anterix.com under the Investor Relations section and on the SEC’s website at www.sec.gov. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, Anterix undertakes no obligation to update publicly or revise any forward-looking statements

contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

Contacts

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Lower Colorado River Authority

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April 24, 2023

To our shareholders:

Anterix entered into a license purchase agreement to provide the Lower Colorado River Authority ("LCRA") with 900 MHz broadband licenses for its 73,000 square mile service territory in central Texas (the "LCRA Agreement") for total payments of \$30 million plus the contribution of select LCRA 900 MHz narrowband spectrum. The Agreement will support LCRA's deployment of a private LTE network which will provide a host of capabilities including grid awareness, communications and operational intelligence that will enhance resilience and spur innovation at LCRA. LCRA's pursuit of a private LTE network highlights the benefits of this technology throughout the entire utility space.

Created by the Texas legislature in 1934, LCRA manages the lower 600 miles of the Colorado River, which provides water to more than 1.4 million people, and is one of the largest public power providers in Texas, supplying power to more than 30 retail electric cooperatives and municipalities. It also owns and operates more than 5,400 miles of transmission lines and owns or operates more than 40 parks.

Key components of the LCRA agreement include:

- Assignment of 6 MHz of broadband spectrum, 936.5 - 939.5 MHz paired with 897.5 - 900.5 MHz, in 68 counties within LCRA's service territory following FCC issuance of broadband licenses to Anterix.
- Anterix's traditional commitment to clear incumbents from the 900 MHz broadband allocation in the LCRA service territory, as well as a specific requirement for the parties to work together to reach agreement with a key utility incumbent to clear its spectrum and secure these broadband licenses from the FCC for LCRA.
- Delivery of the broadband spectrum by county, commencing in 2023 and expected to be completed by 2026. Anterix has been proactively working with incumbents to clear the 900 MHz broadband allocation in LCRA's service territory.
- Total payment of \$30 million dollars, comprised of an initial payment of 50% expected by July 2023, a second payment of approximately 25% scheduled to be received in 2024 and the remaining 25% scheduled to be received through 2026. The timing and rights to these payments will vary as 900 MHz incumbents are cleared by Anterix, broadband licenses are granted by the FCC, and broadband spectrum is assigned to LCRA.

In addition:

- The agreement represents fair market value for the LCRA service territory.
- Upon completion of the assignment of the broadband licenses to LCRA, Anterix will have addressed one of the most complicated of the markets containing FCC-deemed “complex systems.” As outlined in Anterix's May 2020 letter to shareholders, 900 MHz complex systems are defined by the FCC Report and Order as those with 45 or more functionally integrated sites. As discussed with shareholders in the past, Anterix will remain flexible in its approach to establishing relationships with utilities operating these unique complex systems.
- As part of the LCRA Agreement, Anterix and LCRA intend to collaborate on accelerating utility industry momentum for 900 MHz private networks and the Anterix Active Ecosystem. The Agreement also contemplates that the parties will collaborate to help facilitate a broader deployment of 900 MHz private wireless broadband networks throughout Texas.
- The LCRA Agreement is subject to customary provisions regarding remedies, including reduced payment amounts and/or refund of amounts paid, and termination rights, if a party fails to perform its contractual obligations. The LCRA Agreement has been approved by both parties' Boards of Directors.

Forward-looking Statements

Certain statements contained in this fact sheet, other than historical information, constitute forward-looking statements within the meaning of the Federal securities laws. Words such as “believes,” “anticipates,” “estimates,” “expects,” “intends,” “aims,” “potential,” “will,” “would,” “could,” “considered,” “likely,” “estimate” and variations of these words and similar future or conditional expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. Forward-looking statements include, but are not limited to, statements regarding: (i) the timing of payments under the LCRA Agreement, (ii) Anterix's and LCRA's ability to negotiate and enter into agreements with incumbents to clear the 900 MHz Broadband Spectrum allocation in LCRA's service territories on a timely basis and on commercially reasonable terms; (iii) Anterix's ability to qualify for and timely secure broadband licenses in LCRA's service territories; and (iv) Anterix's ability to satisfy the other terms of its agreement with LCRA. Any such forward-looking statements are based on the current expectations of Anterix's management and are subject to a number of risks and uncertainties that could cause Anterix's actual future results to differ materially from its management's current expectations or those implied by the forward-looking statements. These risks and uncertainties include, but are not limited to: (i) Anterix may not be successful in commercializing its spectrum assets to its targeted utility and critical infrastructure customers on a timely basis and on favorable terms; (ii) Anterix may be unable to secure broadband licenses from the FCC on a timely and cost-effective basis; (iii) Anterix has a limited operating history with its current business plan, which makes it difficult to evaluate its prospects and future financial results and its business activities, strategic approaches and plans may not be successful; and (iv) the value of Anterix's spectrum assets may fluctuate significantly based on supply and demand, as well as technical and regulatory changes. These and other risk factors that may affect Anterix's future results of operations are identified and described in more detail in Anterix's most recent filings on Forms 10-K and 10-Q and in other filings that it makes with the SEC from time to time. These documents are available on Anterix's website at www.anterix.com under the Investor Relations section and on the SEC's website at www.sec.gov. Accordingly, you should not rely upon forward-looking statements as predictions of future events. Except as required by applicable law, Anterix undertakes no obligation to update publicly or revise any

forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.