

Lite Access Technologies

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Lite Access's UK unit completes 100 homes

Lite Access Technologies Inc. (CVE:LTE) said on Wednesday that in its first 100 days in operation in the UK, Lite Access Technologies U.K. Ltd. (LATUK) has completed over 100 homes of a large-scale project for a major UK network operator in a new roll out area in Wrexham, Wales.

In that time, the unit has also been incorporated as a company, set up offices and storage facilities, hired and trained staff in North Wales, and invested significant capital in new plant and equipment to support its first customer deployments in connection with a major operator - Virgin Media (NASDAQ:VMED) - rolling out superfast, fibre to the home in the UK.

The company has also appointed Dylan Griffiths to the position of managing director of Lite Access Technologies U.K. Ltd.

Griffiths, formerly the company's chief operating officer, is currently establishing the company's business to provide advanced network installation services to the telecommunications industry in the United Kingdom.

A former British telecommunications engineer with more than 25 years of fibre optic experience, Griffiths has established a strong record of securing long-term relationships with telecoms, Internet service providers (ISPs) and municipalities, and of successfully establishing construction teams that strive to be innovative and professional in their approach to fibre network implementation.

"Our decision to enter into the UK market has proven to be a successful and ever-expanding initiative," stated Mike Plotnikoff, chief executive officer of Lite Access.

"After extensive due diligence and forming strategic relationships with flexible and forward thinking companies, our proven technologies and method of installation, namely micro-trenching, is regarded as the solution of choice for fibre connectivity and enables rapid installation for aggressive fibre-to-the-home (FTTH) rollouts that are under way in many parts of the world."

Price: 0.82

Market Cap: \$41.46 m

1 Year Share Price Graph



May 2019 December 2019 May 2020

Share Information

Code: LTE

Listing: TSX-V

52 week High Low
0.88 0.095

Sector: Builders and building materials

Website: liteaccess.com

Company Synopsis:

Lite Access is a world leader in microduct and air-blown fibre optic technologies. Using its specially designed and innovative micro-trench and micro-drill method of deployment, Lite Access' proprietary microduct technology extends a network provider's ability to deliver true broadband connectivity directly to end-users, such as homes, government and educational institutions, and emergency response facilities.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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