



FOR IMMEDIATE RELEASE

May 26, 2022

CONTACT:

Judy Moore - jmoore@nrgrda.org
CRAN President
(304) 669-4870

Peyton Ballard – pballard@wvcran.com
(304) 619-9734

Country Roads Angel Network Invests \$100,000

In Cox Telecom, LLC of Oak Hill

Beckley, W.Va. (May 26, 2022) – Country Roads Angel Network (CRAN) announced its investment of \$100,000 in Cox Telecom, LLC of Oak Hill today. Owner Dan Cox, a new resident to West Virginia, with lifelong family roots in the region, is committed to making a significant difference in the development of broadband upgrades and access in the Mountain State.

Judy Moore, president and managing director of CRAN, said "while all CRAN investments are special, this one is particularly notable and gratifying since it is the first Hive client to receive a CRAN investment. Throughout this process, our team has truly exemplified that economic development, entrepreneurship support, and private equity can work together to lift businesses up."

CRAN, the state's only certified angel investment network, has invested more than \$700,000 in four companies thus far, including Cox Telecom. The other companies are Iconic Air and Endolumik, Inc. of Morgantown and Mountain Steer Meat Company of White Sulphur Springs.

"Dan Cox will receive our full support -- mentoring and assistance -- as he continues to build his business," said Vice Chairman of CRAN and the deal lead, Chris Fussell. "CRAN investors are committed to reducing the capital gap for West Virginia's best and brightest entrepreneurs and this investment allows us to play a pivotal role in the investment process."

CRAN operates under the umbrella of the New River Gorge Regional Development Authority (NRGRDA), which serves four counties in southern West Virginia and is administered by the West Virginia Hive, a 12-county entrepreneurial support program of the NRGRDA. CRAN is made up of accredited investors from across the country who in large part are native West Virginians looking to showcase the talent offered in their home state.

#

About CRAN: A non-profit corporation based in Beckley and serving all 55 counties of the Mountain State, CRAN offers emerging businesses early stage, seed funding to bring their creations to market. CRAN's investment services are possible through a startup grant from the U.S. Economic Development Authority, with support from the One Foundation, Massey Family Foundation, Dinsmore & Shohl, LLP, and the Charlottesville Angel Network. CRAN is administered by the New River Gorge Regional Development Authority's WV Hive and has recruited qualified investors to evaluate, invest in, and mentor individual startup businesses. CRAN completes the NRGRDA ecosystem of innovation and health, attracting a new economy to a region of boundless natural beauty and possibilities. <https://www.wvcran.com/>

About Cox Telecom LLC: Cox Telecom was founded in 2020 by Dan Cox. Dan spent years learning the industry and started off in the field as a cellular technician. After time spent as a Project Manager directly involved with industry efforts on large-scale projects from inception to closeout, Dan fell in love with the telecommunications industry. <https://coxtelecom.us/>