



Crown Castle Sells Unit

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Tower communications company Crown Castle International sold its Site Safe unit to VelociTel for an undisclosed sum. Site Safe delivers RF health and safety compliance technology to the wireless sector.

VelociTel views the acquisition as a positive move for the company and believes Site Safe's technology will expand its service offering. "This acquisition reflects the strategic direction that we have paved for the company, greatly enhancing our RF engineering capabilities," says James Estes, chairman and CEO of VelociTel.

As part of the transaction, Site Safe employees will move to VelociTel, according to Crown Castle.

Crown Castle recently reported a 12.6 percent increase in site rental revenue during the third quarter, with totals coming in at \$152.3 million, up from \$135.2 million a year ago. Adjusted EBITDA for the quarter was \$85.8 million, up from \$72.0 million for the same period in 2004.

The tower company reported a net loss of \$28.1 million, which included a \$2.7 million loss from the retirement of debt. In the same quarter a year ago, the company posted net income of \$450.7 million, which included \$509.1 million of income from discontinued operations and a \$13.9 million loss from the retirement of debt.

Crown Castle has said it expects to invest between \$450 million and \$500 million during 2006.