

# CIBL, Inc.

## FOR IMMEDIATE RELEASE

### CIBL, INC. REPORTS FOURTH QUARTER AND FULL YEAR 2025 RESULTS

Reno, NV – March 3, 2026 – CIBL, Inc. (“CIBL” or the “Company”; OTC Pink ®: CIBY), announced fourth quarter and full year 2025 financial and operating results.

#### **Fourth Quarter 2025 Highlights**

- Revenues increased 28.4% to \$664,000 in the fourth quarter of 2025 from \$517,000 in the fourth quarter of 2024
- EBITDA from operations increased 15.4% to \$172,000
- Other income increased 36.8% to \$234,000 in the fourth quarter of 2025 from \$171,000 in the fourth quarter of 2024
- Earnings per share were \$4.42 per share in the fourth quarter of 2025 compared to \$4.03 in the fourth quarter 2024
- Net income was \$50,000 in the fourth quarter of 2025 compared to \$51,000 in the fourth quarter of 2024
- CIBL repurchased 371 of its common shares at an average price of \$1,702 per share in the fourth quarter of 2025

#### **2025 Highlights**

- Revenues increased 15.2% to \$2,275,000 for the year ended December 31, 2025 from \$1,975,000 for the year 2024
- EBITDA from operations decreased 4.2% to \$565,000
- Other income increased 48.1% to \$1,038,000 for the year ended December 31, 2025 from \$701,000 for the year ended December 31, 2024
- Earnings per share were \$22.83 per share for the year ended December 31, 2025 compared to \$11.38 for the year ended December 31, 2024
- Net income was \$264,000 for the year ended December 31, 2025 compared to \$143,000 for the year ended December 31, 2024
- Cash and investments were \$19.5 million or \$1,734 per share as of December 31, 2025
- CIBL repurchased 1,022 of its common shares at an average price of \$1,695 per share for the year ended December 31, 2025

#### **Results from Operations**

##### ***Three Months Ended December 31, 2025***

*Revenues* increased 28.4% to \$664,000 in the fourth quarter 2025 from \$517,000 in the fourth quarter 2024 due to increased service revenues from broadband, end-user terminals and voice over internet protocol and one-time equipment revenues.

*EBITDA from operations* increased 15.4% to \$172,000 for the fourth quarter ended December 31, 2025 from \$149,000 for the fourth quarter ended December 31, 2024 due to the increase in revenues discussed above partially offset by less capitalized labor for plant under construction and switch replacements.

*Other income* increased \$63,000 to \$234,000 for the fourth quarter ending December 31, 2025 from \$171,000 for the fourth quarter ending December 31, 2024. The increase was primarily due to higher equity in earnings from the Company's equity investments in affiliated companies offset by lower investment income due to lower yields on U.S. Treasuries.

### ***Year Ended December 31, 2025***

*Revenues* increased 15.2% to \$2,275,000 for the year ended December 31, 2025 from \$1,975,000 for the year ended December 31, 2024 due to one-time equipment revenues and system upgrades.

*EBITDA from operations* decreased 4.2% to \$565,000 for the year ended December 31, 2025 from \$590,000 for the year ended December 31, 2024 due to less capitalized labor for plant under construction and switch replacements.

*Other income* increased \$337,000 to \$1,038,000 for the year ending December 31, 2025 from \$701,000 for the for the year ending December 31, 2024. The increase was primarily due to higher equity in earnings from the Company's equity investments in affiliated companies and higher unrealized gains on available for sale securities offset by lower investment income due to lower yields on U.S. Treasuries.

### **Operating Highlights**

During 2025, our New Hampshire operations completed two significant projects. First, we can now provide 2 GB broadband service throughout the Bretton Woods service territory. Second, we installed fiber optic cable to summit of Mount Washington, the highest peak in the Eastern United States. Both of these projects significantly improve our service offerings and enhance our future revenue streams.

### **Other Highlights**

Capital expenditures were \$167,000 and \$423,000 for the year ended December 31, 2025, and 2024, respectively.

On September 24, 2025, CIBL acquired 100,000 shares of The Gabelli Global Small and Mid Cap Value Trust Series E Cumulative Preferred Shares ("Preferred Shares") at a cost of \$10 per share. These Preferred Shares included a dividend of 5.2% per annum payable semi annually (March and September) with mandatory and optional redemptions by the issuer on September 26, 2027, and September 27, 2026, respectively. These Preferred Shares include an optional put by the Company on March 26, 2026, September 26, 2026, and March 26, 2027. As of December 31, 2025, these Preferred Shares are included in other investments with an aggregate fair value of \$1,008,000.

During the year ended December 31, 2025, the Company acquired 1,022 of its shares at an average price of \$1,695 per share. As of December 31, 2025, CIBL has 11,244 shares outstanding. Since its spin-off from LICT Corporation in 2007, CIBL has repurchased 15,622 of its shares for \$22.3 million, or an average price of \$1,427 per share.

CIBL's Board of Directors continues to evaluate a broad range of strategic alternatives for the company to create shareholder value.

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### **About CIBL, Inc.**

CIBL is a holding company with interests in broadband operations. CIBL's operations consist of Bretton Woods Telephone Company and World Surfer, Inc. and Brick Skirt, providers of broadband and communication services in Northern New Hampshire and Western New York State, respectively. CIBL is listed on OTC Pink® under the symbol CIBY and information can be obtained on our website: [www.ciblinc.com](http://www.ciblinc.com).

### **Cautionary Note Concerning Forward-Looking Statements**

To the extent this release contains forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, it should be recognized that such information is based upon assumptions, projections and forecasts, including without limitation business conditions and financial markets, and the cautionary statements set forth in documents filed by CIBL on its website, [www.ciblinc.com](http://www.ciblinc.com). Thus, such information is subject to uncertainties, risks and inaccuracies, which could be material, and there can be no assurance that such information will prove to be accurate.

Kenneth D. Masiello  
Chief Financial Officer  
March 3, 2026

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**CIBL Inc. and Subsidiaries****Attachment A**

Consolidated Statements of Income (Unaudited)

*(USD in thousands, except share data)*

	<b>Three Months Ended December 31,</b>		<b>Year Ended December 31,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Revenue</b>				
Revenue	\$ 664	\$ 517	\$ 2,275	\$ 1,975
<b>Costs and expenses:</b>				
Costs of revenue, excluding depreciation	414	306	1,433	1,147
General and administrative costs of operations	78	62	277	238
Corporate office expenses	268	199	1,031	945
Depreciation and amortization	54	43	207	143
<b>Total operating expenses</b>	<b>814</b>	<b>610</b>	<b>2,948</b>	<b>2,473</b>
<b>Operating loss</b>	<b>(150)</b>	<b>(93)</b>	<b>(673)</b>	<b>(498)</b>
<b>Other income (expense):</b>				
Interest income	171	221	735	1,013
Equity in earnings (loss) of affiliated companies	47	(68)	278	(215)
Unrealized and realized gains (losses) on available for sale securities	16	18	25	(97)
<b>Total other income</b>	<b>234</b>	<b>171</b>	<b>1,038</b>	<b>701</b>
<b>Income before income taxes</b>	<b>84</b>	<b>78</b>	<b>365</b>	<b>203</b>
Income tax expense	(34)	(27)	(101)	(60)
<b>Net income</b>	<b>\$ 50</b>	<b>\$ 51</b>	<b>\$ 264</b>	<b>\$ 143</b>
Basic and diluted weighted average shares	11,311	12,643	11,566	12,565
Actual shares outstanding	11,244	12,266	11,244	12,266
<b>Earnings per share</b>				
Basic and Diluted	\$ 4.42	\$ 4.03	\$ 22.83	\$ 11.38

**CIBL Inc. and Subsidiaries**  
Consolidated Balance Sheets (Unaudited)  
*(USD in thousands, except share data)*

**Attachment B**

	<b>December 31, 2025 (Unaudited)</b>	<b>December 31, 2024 (Audited)</b>
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 2,123	\$ 2,341
Investments in United States Treasury Bills	14,312	16,598
Investment in available for sale securities	204	294
Investment in equity method limited partnership	1,810	1,645
Accounts receivable	294	284
Prepaid expenses	181	192
Materials and supplies	-	59
Income taxes receivable	105	-
<b>Total current assets</b>	<b>19,029</b>	<b>21,413</b>
Telecommunications, property, plant and equipment, net	929	958
Goodwill	337	337
Other intangibles, net	19	30
Other investments	2,758	1,636
Deferred income taxes	-	39
Other assets	46	59
<b>Total assets</b>	<b>\$ 23,118</b>	<b>\$ 24,472</b>
<b>Liabilities</b>		
Current liabilities		
Income taxes payable	\$ -	\$ 14
Trade accounts payable and accrued expenses	186	138
Accrued liabilities	324	284
<b>Total current liabilities</b>	<b>510</b>	<b>436</b>
Deferred income taxes	87	--
Other liabilities	32	46
<b>Total liabilities</b>	<b>629</b>	<b>482</b>
<b>Equity</b>		
Common stock, par value \$.01, 30,000 shares authorized; 26,865 issued; 11,244 and 12,266 outstanding	--	--
Contributed capital	7,112	7,112
Retained earnings	37,680	37,416
Treasury stock, 15,622 and 14,600 shares at cost	(22,303)	(20,538)
<b>Total equity</b>	<b>22,489</b>	<b>23,990</b>
<b>Total liabilities and equity</b>	<b>\$ 23,118</b>	<b>\$ 24,472</b>

**CIBL Inc. and Subsidiaries**  
**EBITDA Reconciliation (Unaudited)**  
*(USD in thousands)*

**Attachment C**

The following table is a reconciliation of Net income to EBITDA from operations:

	<b>Three Months Ended</b>		<b>Year Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Net income</b>	\$ 50	\$ 51	\$ 264	\$ 143
Adjustments:				
Interest income	(171)	(221)	(735)	(1,013)
Income tax expense	34	27	101	60
Depreciation and amortization	54	43	207	143
Total adjustments	(83)	(151)	(427)	(810)
<b>EBITDA</b>	<b>(33)</b>	<b>(100)</b>	<b>(163)</b>	<b>(667)</b>
Corporate office expenses	268	199	1,031	945
Equity in (earnings) loss of affiliated companies	(47)	68	(278)	215
Unrealized and realized (gains) losses on available for sale securities	(16)	(18)	(25)	97
<b>EBITDA from operations</b>	<b>\$ 172</b>	<b>\$ 149</b>	<b>\$ 565</b>	<b>\$ 590</b>