PIONEER UTILITY RESOURCES ACQUIRES WORDSOUTH

July 7, 2020 🔓 By Stephen V. Smith

Combination Means Richer Offerings, Enhanced Commitment to Serving Community-Owned Utilities

FOR IMMEDIATE RELEASE

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HILLSBORO, Oregon and RAINSVILLE, Alabama—Two of the nation's leading providers of communications and marketing services for community-owned electric and telecommunications utilities are coming together to provide enhanced services and greater efficiency.

<u>Pioneer Utility Resources</u>, a communications and marketing cooperative based in Hillsboro, Oregon, has acquired Alabama-based WordSouth, a marketing and communications agency with particular expertise in rural broadband marketing and a full suite of agency services.

Leaders of the two companies saw the move as an opportunity to enhance the offerings of both organizations, making them better partners for the utilities they serve. The transaction was completed June 30.

"WordSouth has built a strong agency the past 24 years, one that operates with the same mission as the utilities it serves," said Pioneer CEO Michael Shepard. "Its team of communicators shares the same commitment to excellence and service that Pioneer's employees exhibit every day. This acquisition will deliver synergies in geography, focus and offerings that will make us all stronger in our mission."

Stephen V. Smith, who co-founded WordSouth in 1996 with his wife, Michele Smith, said the acquisition comes at a turning point in society's dependence on broadband. "Rural Americans cannot fully participate in today's economy, engage with new learning

opportunities and access modern health care without a reliable broadband connection," said Smith. "Incumbent cooperative and independent telecommunications providers, along with a growing number of the nation's electric cooperatives, are committed to making broadband available to all citizens, no matter where they live. WordSouth's mission is to help these companies tell their stories, market their services and train their people, and this partnership with Pioneer will help us scale those efforts to have a greater impact than we ever could alone."

Smith will continue to oversee the day-to-day operations as vice president of WordSouth. He will focus on strategy and building key industry relationships, while working with Pioneer's combined executive team on integrating offerings and building on the strengths of Pioneer's coalition of companies.

WordSouth's clients will see few, if any, changes in operations, as the company's team of talented and driven employees continues to serve them.

"This is the right partnership for Pioneer, at the right time," said Pioneer Board Chair Marc Farmer, General Manager of Clatskanie People's Utility District, Oregon. "Bringing WordSouth under the Pioneer umbrella means we have newfound or enhanced expertise in print, digital and video that we can put to work for utility partners in just about every part of the U.S."

The purchase of WordSouth is the second acquisition by Pioneer in 2020. In March Pioneer purchased <u>ARC Media</u>, a leading provider of social media and other digital marketing services for electric cooperatives and their associations.

"Our utility partners will be able to access industry leading content creation, print products, websites, digital marketing, social media support and grassroots advocacy and policy communications from Pioneer, WordSouth and ARC Media," Farmer added.

With offices in Alabama, Missouri and Oregon, the three communications companies are positioned just as well geographically as they are in terms of the breadth and quality of programs and services.



Based in Rainsville, AL, WordSouth serves electric and telecommunications companies from Texas to South Carolina, and from Florida to Minnesota. Withmore than 30 employees in five states, WordSouth has deep experience and understanding of the rural broadband industry, along with a history of service to community-based electric utilities. Through print and digital publications, as well as managed marketing programs, WordSouth helps broadband providers educate, inform and engage their communities in their broadband programs while helping all utilities tell their story, market their services and train their people. Learn more at WordSouth.com



About Pioneer Utility Resources

Formed in 1954 to help Northwest rural electric cooperatives with their communications needs, and a cooperative itself, Pioneer and its subsidiaries partner with more than 230 community-owned utilities and state associations in 33 states. Marquee products and services include seven consumer magazine brands reaching more than 650,000 U.S. utility households. Pioneer magazine brands include Ruralite, Florida Currents, and Currents, and it works with utility associations and their members to publish magazines in Louisiana and California. The cooperative also provides social media engagement, responsive website design and hosting, and custom communications services.

Pioneer owns and provides management and other services for three wholly owned subsidiaries serving electric utilities.

Missouri-based ARC Media is focused on social media and other web-based services for utilities; Efficiency Services Group specializes in support and installation services for utility energy efficiency efforts, primarily in the West. NewsData publishes industry-leading, independent newsletters covering the utility sector in California and the Pacific Northwest. Pioneer is also the largest shareholder in General Pacific, a Fairview, Oregon-based electric supply company. Learn more at PioneerUtilityResources.com

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