

PRESS RELEASE

John Sohl Retires as FSMTC CEO; Fredy Perman Named as Successor

April 27, 2017



FSM Telecommunications Corporation (FSMTC) announced today that John D. Sohl, President / Chief Executive Officer, has retired from the company effective April 24, 2017 and that Fredy S. Perman, currently Executive Vice President/Chief Operating Officer has been selected by the FSMTC Board of Directors to succeed him as President/Chief Executive Officer

John D. Sohl joined FSMTC on July 1988 as the Assistant General Manager and rose through the ranks to eventually become the President/Chief Executive Officer in April of 2010. Under his leadership, the submarine fiber cable became operational and has since grown to be FSMTC's single most critical asset. John also worked closely with the FSM Government to upgrade its mobile network to 3G services which was launched in July of 2014 just in time for the 8th Micronesian Games in Pohnpei. John was one of the founding fathers of the Pacific Islands Telecommunications Association (PITA) whose headquarter is in Suva, Fiji. The objective of the association is to improve, promote, enhance, facilitate and provide telecommunications services within Member and Associate Member countries. While John is retiring from the telecom sector, he is the current Chairman of the FSM Development Bank and also a Director on the Bank of FSM.

"I am incredibly sad to leave friends and colleagues at FSMTC. However, it is a natural process that one has to retire and give way to the young and energetic. I am proud to have been a part of the Company's growth and evolution into a world standard telecommunication provider," said Mr. Sohl.

"On behalf of the Board and everyone at FSMTC, I would like to thank John not only for his leadership over the last seven years as President and CEO, but also for the dedication and commitment that he has given to FSMTC for 29 years," stated Chairman of the





FSM Telecommunications Corporation

FSMTC Board, Mr. Leonard Isotoff.

Fredy S. Perman has been part of the FSMTC team for 17 years, beginning as Associate Marketing Manager in September 2000, and then in 2001 he became Customer Care Manager before being promoted to Executive Vice-President/Chief Operations Officer in April 2010. Fredy holds a Bachelor of Arts Degree in Economics and Management from University of the South Pacific, a graduate degree in Economics from Monash University, Australia and a graduate certificate in Telecommunications and Information Resource Management from University of Hawaii, Manoa. He is currently an Executive Officer and Vice President of the Pacific Islands Telecommunications Association (PITA).

"Fredy is as prepared to lead this company as any chief executive in our history," said John Sigrah, Vice Chairman of the FSMTC Board.

"I am humbled and excited by this opportunity to lead FSMTC, particularly during a time of profound challenge both in technology and the regulatory environment. We will stand firm by the timeless values laid down by our founding fathers, and act decisively to maintain our strong position," said Fredy. "We will be guided by a new vision for our future and we will work with our customers and all other stakeholders towards ensuring that we provide the best possible services that we can sustain" stated Fredy.

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