

**Press Release
For Immediate Release**

LYNCH INTERACTIVE TO BOOK NET PROFIT OF \$1.83 PER SHARE FROM EAST/WEST-OMNIPPOINT
MERGER

RYE, New York, February 16, 2000 - Lynch Interactive Corporation (AMEX:LIC) noted that the Federal Communications Commission consented to the transfer of East/West Communications, Inc.'s PCS licenses to Omnipoint Corporation. The consent represents the satisfaction of one of the conditions to the merger of East/West into Omnipoint. East/West shareholders are scheduled to vote on the proposed merger on February 24, 2000.

Pursuant to the Merger Agreement, Lynch Interactive would receive cash of approximately \$8.7 million for its preferred stock interest in East/West. Upon this redemption, Lynch Interactive would record an after tax gain of \$2.6 million or \$1.83 per share.

This release contains certain forward looking information, including the possible receipt of cash and recording of gain. Such information is based upon certain assumptions including the satisfaction of all of the conditions to and closing of the merger, for which there can be no assurance. As a result it is subject to uncertainties and risks which could be material.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note, representing a 17% interest in Lynch Interactive. Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Mario J. Gabelli
Chief Executive Officer

Release 00-01

**Press Release
For Immediate Release**

LYNCH INTERACTIVE PARTNERSHIP WINS PAGING LICENSES

RYE, New York, March 7, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced today that Betapage Communications, L.L.C., in which a Lynch Interactive subsidiary has a 49.9% limited partnership interest, was winning bidder in the Federal Communications Commission's recently ended 929 and 931 MHz Paging Service Auction for paging licenses.

The Partnership was the winning bidder for 24 paging licenses, covering a population ("POPs") of 76,776,762, in the cities of Atlanta (3 licenses), Boston (2 licenses), Buffalo (2 licenses), Chicago (4 licenses), Dallas-Fort Worth (2 licenses), Los Angeles-San Diego (4 licenses), Phoenix (2 licenses), Tampa-St. Petersburg (2 licenses), Washington D.C. (2 licenses), and Wichita (1 licenses).

The grant of licenses won in the auction is subject to FCC application and review process.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is:
<http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-02

LYNCH INTERACTIVE CORPORATION REPORTS RECORD OPERATING RESULTS IN ITS MULTIMEDIA OPERATIONS AND TWO SHAREHOLDER VALUE INITIATIVES

RYE, New York, March 23, 2000 - Lynch Interactive Corporation (AMEX:LIC) reported today that revenues for the fourth quarter of 1999, of \$48.9 million, were slightly lower than the \$49.9 million in the fourth quarter of 1998. Multimedia operations climbed 15% to a record \$16.2 million from \$14.2 million a year earlier. EBITDA (earnings before interest, taxes, depreciation and amortization) for multimedia came in at \$8.1 million versus \$7.7 million, but seasonal losses at The Morgan Group, Inc. (AMEX:MG) crimped overall results. Excluding the effect of the termination of a stock appreciation rights program ("SAR"), EBITDA on an overall basis declined \$0.4 million to \$7.4 million from \$7.9 million in the previous year. In addition, in the fourth quarter of 1999, Interactive recorded a \$2.9 million charge associated with termination of its SAR program.

Full year 1999 revenues were virtually the same as 1998, at \$204.6 million versus \$205.1 million and EBITDA, also excluding the effect of the SAR program, grew \$0.3 million, or just over 1%, to \$31.1 million from \$30.8 million. The full year results were also affected by the decline at The Morgan Group offset by improvements in multimedia segment.

Operating Results by Segment

Multimedia

Revenues of the multimedia segment improved 15% to \$16.2 million from \$14.1 million reported in the fourth quarter of 1998. This improvement was driven, in part, by the acquisition of Central Scott Telephone Company, a 6,000 access line incumbent local exchange carrier (ILEC) in Iowa, on July 16, 1999, but also reflects inroads being made by its telephone group in non-regulated telephone services, such as Internet. Lynch Interactive telephone companies are also in the process of establishing competitive local exchange carriers (CLECs) in neighboring, more densely populated areas. On a full year basis multimedia segments revenues grew by \$4.4 million, or 8.0%, to \$59.0 million from \$54.6 million.

Multimedia's EBITDA grew to \$8.1 million from \$7.7 million in the fourth quarter of 1998, a 5% increase also attributed, in part, to the acquisition of Central Scott Telephone Company. During the fourth quarter of 1998, the company recorded an administrative fee of \$0.9 million relating to a PCS bidding services in prior years. Absent this fee EBITDA grew by 19%. On a full year basis, multimedia EBITDA grew \$2.1 million, or 7% to \$31.4 million from \$29.4 million.

Interactive's multimedia operations consist of 45,000 access lines, 7,700 cable subscribers, 15,500 Internet subscribers, 625 alarm customers, 215 paging customers, 1,600 long distance resales, 33,000 cellular subscribers and 1,000,000 PCS POPs.

Interactive also has investments in two network affiliated television stations, WOI-TV, an ABC affiliate, serving the Des Moines, Iowa market (70th largest in the U.S.) and WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (88th largest in the U.S.). Interactive is considering ways to harvest or expand its investment in these areas.

The Morgan Group, Inc.

Revenues at The Morgan Group, Inc. fell to \$32.7 million from \$35.8 million in the same quarter last year. The lower revenues at The Morgan Group primarily reflected an industry-wide decline in manufactured housing shipments during the period. Full year revenues declined by \$3.1 million, or 8.7% to \$146.6 million from \$150.5 million. Morgan's EBITDA fell to a negative \$0.1 million from \$0.8 million in earnings for the previous year reflecting the industry declines plus additional insurance and claims costs. Full year EBITDA declined by \$1.5 million to \$1.9 million from \$3.3

million. While continued industry weakness is expected in the first quarter of 2000, improvements should be evidenced in the second half of the year.

Morgan had previously announced the appointment of Anthony T. Castor III, as President and Chief Executive Officer. Mr. Castor brings more than 25 years of business experience to the company.

Mr. Castor stated: "It is very exciting to have the opportunity to come aboard at this stage of the company's development and I look forward to working with Charles Baum and other members of the Board. I welcome the challenge associated with taking The Morgan Group beyond its traditional activities as we explore a host of interesting service and technological-related opportunities with exciting potential to increase the value of our company for shareholders."

Other Dynamics

Also, Interactive announced today that it is exploring a spin-off of a Newco that would serve as a vehicle to explore opportunities in the emerging technologies with a particular emphasis in wireless applications. This company will be created along the lines of Tremont Advisers, Inc. and East/West Communications, Inc. and may include, among other assets, the three PCS licenses in which Interactive has a minority interest: Tallahassee, Panama City and Ocala, Florida, totaling about 785,000 in population "POPs."

In addition, the Board of Directors of Lynch Interactive has approved a search for a president who will accelerate efforts in expanding our broadband opportunities including wired and wireless telecommunications cable, CLEC, ISP, e-commerce and entry into new technologies. Mario J. Gabelli, Chairman and CEO of Lynch Interactive, said, "We are ready to help each of our ten participating rural telephone companies to provide the latest in broadband, including cable and wireless applications, to our customers. Our companies have significant opportunities for leveraging of our proven customer service into adjoining communities and markets, such as Dunkirk & Fredonia is doing with its recently launched CLEC operation in Buffalo. To fully capitalize on these opportunities requires the focused attention of an individual with an understanding of "new media." Mr. Gabelli will continue to provide strategic direction for the company.

The company will also continue to participate in the spectrum auction being conducted by the Federal Communications Commission. It recently announced that Betapage Communications, Inc., a 49.9% limited partnership interest of an Interactive subsidiary, was a winning bidder in the recently concluded 929MHz and 931MHz paging service auction for paging licenses. Betapage was the winning bidder in 24 paging licenses covering a population of 76.7 million. Additionally, PTPMS Communications, L.L.C. another 49.9% limited partnership interest of an Interactive subsidiary, has filed to participate in the upcoming 39MHz auction for point-to-point and point-to-multipoint data transmission. The company also anticipates participating in the upcoming 700MHz auction and reauction of the C-Block spectrum.

Lynch Interactive is also actively pursuing broadband acquisitions including rural telephone and cable companies. Specifically, it has entered into a letter of intent regarding the potential acquisition of a rural telephone company, which also has cellular, cable and other multimedia interests, in the general magnitude (though somewhat smaller) than recent acquisition of Central Scott Telephone Company. Interactive is also looking to secure, through litigation, a 3,000 customer cable television acquisition in northeast Kansas, which was inappropriately diverted from the company. The company also an agreement to acquire a 2,000 customer cable television system in northern Michigan.

Lynch Interactive was split up from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note representing a 17% interest in Lynch Interactive. This financing will help provide the resources to accelerate the company's growth.

East/West Communications, Inc.

On December 5, 1997, Lynch Corporation spun off to its shareholders, one share of East/West Communications, Inc. for each share of Lynch. Earlier in 1997, East/West was the high bidder on licenses to provide PCS services through 10MHz of spectrum to five geographic areas in the United States, covering a population of 22 million: Los Angeles and Santa Barbara, California, Reno, Nevada, Washington, D.C., and Sarasota, Florida. Lynch Corporation retained a \$7.8 million (face amount) redeemable preferred stock in East/West, which was due in 2009, subject to acceleration provisions. This preferred was subsequently transferred to Lynch Interactive.

On February 25, 2000, East/West merged with Omnipoint, which in turn merged with VoiceStream Wireless (NYSE:VSTR), the results of which were that for each share of East/West, shareholders received .3026 shares of VoiceStream plus \$2.93 in cash.

As a result of the merger, Lynch Interactive received \$8.7 million cash (including accrued dividends) for its redeemable preferred stock, in this connection; Lynch Interactive will record an after-tax gain of \$2.6 million or \$1.83 per share in the first quarter.

Eliminating the Effects of SAR Program

In March 1996, Lynch established a Stock Appreciation Rights program ("SAR"). Effective September 30, 1998, Lynch Corporation amended the SAR Program to eliminate the recording of the profit and loss effect from changes in the market price in Lynch Corporation Common Stock until it was probable the SAR's will become exercisable. On September 1, 1999 Lynch Corporation spun off one share of Lynch Interactive for each share of Lynch outstanding. Interactive opened at \$42 per share and yesterday closed at \$129 1/2. Effective December 31, 1999, the company terminated the plan. As a result of the termination, Interactive recorded a charge of \$2.9 million in the fourth quarter of 1999.

Subsidiaries of the company are still negotiating to resolve certain debt covenant issues. As a result, the company's independent auditors have not yet finalized their audit.

This release contains certain 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, including without limitation, possible improvements at Morgan, a possible spin off of a Newco, the search for a new president, possible broadband acquisitions, spectrum acquisition participation and resolving certain debt covenant issues. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation financial market and business conditions and the risk factors and cautionary statements set forth in documents filed by Lynch Interactive and The Morgan Group, Inc. with the Securities and Exchange Commission. As a result, there can be no assurance that telephone acquisitions will be accomplished and such information is subject to uncertainties, risks and inaccuracies, which could be material.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note, representing a 17% interest in Lynch Interactive.

Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer
914/921-8821
Release 00-03

Statements of Operations & Selected Balance Sheet Data
(Three Months Ending December 31)

**Press Release
For Immediate Release**

LYNCH INTERACTIVE PARTNERSHIP WINS 39GHz LICENSES FOR DATA TRANSMISSION

RYE, New York, May 9, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced today that through PTPMS Communications, L.L.C., in which a Lynch Interactive subsidiary has a 49.9% interest, it extended and enhanced its spectrum portfolio by being the winning bidder in the Federal Communications Commission's recently ended 39GHz Auction for licenses to be used for point-to-point and point-to-multipoint data transmission.

The Company was the winning bidder for 22 licenses, covering a population ("POPs") of 27.6 million, in the cities of Albuquerque, NM (3 licenses), Buffalo, NY (2 licenses), Davenport, IA (1 licenses), Des Moines, IA (4 licenses), El Paso, TX (1 license), Las Vegas, NV (3 licenses), Los Angeles, CA (1 license), Reno, NV (2 licenses), Salt Lake City, UT (3 licenses), San Diego, CA (1 license), Santa Fe, NM (1 licenses), and Tallahassee, FL (2 licenses).

The grant of licenses won in the auction is subject to the FCC application and review process.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is:
<http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-4

LYNCH INTERACTIVE CORPORATION REPORTS OPERATING RESULTS AND UPDATES SHAREHOLDER
VALUE INITIATIVES

RYE, New York, May 10, 2000 - Lynch Interactive Corporation (AMEX:LIC) today reported that first quarter revenues in its multimedia operations climbed 16% to a record \$15.6 million from \$13.4 million a year earlier and EBITDA (earnings before interest, taxes, depreciation and amortization) rose to \$8.2 million from \$7.1 million for the first three months of the year. An anticipated decline in shipments at 55% owned Morgan Group, Inc. (ASE:MG) resulted in first quarter revenues of \$27.9 million, a decline from the \$35.3 million recorded in the first quarter of 1999. EBITDA at Morgan for the three months ending March 31, 2000 was a loss of \$0.6 million versus \$0.7 million in earnings last year. Overall, revenues were \$43.4 million and EBITDA was \$6.9 million versus \$48.7 million and \$7.2 million, respectively. In addition, during the first quarter of 2000, the company reported an after-tax gain of \$2.5 million, or \$1.75 per share (basic) on the redemption of its preferred stock investment in East/West Communications, Inc.

Operating Results by Segment

Multimedia

Revenues of the multimedia segment improved 16% to \$15.6 million from \$13.4 million recorded in the first quarter of 1999. This improvement was driven, in part, by the acquisition of Central Scott Telephone Company, a 6,000 access line incumbent local exchange carrier (ILEC) in Iowa, on July 16, 1999, but also reflects continued developments made by the telephone group in non-regulated telephone services, such as Internet. Certain Lynch Interactive telephone companies are also in the process of establishing competitive local exchange carriers (CLECs) in neighboring, more densely populated areas.

Multimedia's EBITDA grew to \$8.2 million from \$7.1 million in the first quarter of 1999, a 15% increase, also traceable, in part, to the initial inclusion of Central Scott Telephone Company.

Interactive's multimedia operations currently consist of 45,600 access lines, 7,700 cable subscribers (3,043 subject to litigation), 17,300 Internet subscribers, 650 alarm customers, 250 paging customers, 1,600 long distance resale customers. In addition, through subsidiaries and associated entities, Interactive holds licenses to provide various wireless telecommunication services: cellular telephone (33,000 POPs), PCS (1,000,000 POPs), 39GHz to be used for point-to-point data transmission (28,000,000 POPs) and paging (77,000,000 POPs).

Interactive also has investments in two network affiliated television stations, WOI-TV, an ABC affiliate, serving the Des Moines, Iowa market (70th largest in the U.S.) and WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (88th largest in the U.S.). Interactive is considering ways to harvest its investment in these areas.

The Morgan Group, Inc.

Revenues at The Morgan Group, Inc. fell to \$27.9 million from \$35.3 million in the same quarter last year. The lower revenues at The Morgan Group primarily reflected a continued industry-wide decline in manufactured housing shipments during the period. Morgan's EBITDA experienced an unfavorable swing of \$1.3 million to a negative \$0.6 million from \$0.7 million in earnings in the first quarter of the previous year. While continued industry weakness is expected to continue in the near term, Morgan is confident that improvements should be evidenced in the not too distant future. During the quarter, Morgan began the implementation of several staff reduction programs and cost cutting initiatives aimed at yielding approximately \$1.8 million in savings, net of severance costs, for the full year of 2000.

East/West Communications, Inc.

On December 5, 1997, Lynch Corporation spun off to its shareholders, one share of East/West Communications, Inc. for each share of Lynch. Earlier in 1997, East/West was the high bidder on licenses to provide PCS services through 10MHz of spectrum to five geographic areas in the United States, covering a population of 22 million: Los Angeles and Santa Barbara, California, Reno, Nevada, Washington, D.C., and Sarasota, Florida. Lynch Corporation retained a \$7.8 million (face amount) redeemable preferred stock in East/West, which was due in 2009, subject to acceleration provisions. This preferred was subsequently transferred to Lynch Interactive.

On February 25, 2000, East/West merged with Omnipoint, which in turn merged with VoiceStream Wireless (**NYSE:VSTR**), the results of which were that for each share of East/West, shareholders received .3026 shares of VoiceStream plus \$2.93 in cash.

As a result of the merger, Lynch Interactive received \$8.7 million in cash (including accrued dividends) for its redeemable preferred stock, and recorded an after-tax gain of \$2.5 million or \$1.75 per share (basic) in the first quarter.

Other Dynamics

Interactive reiterated that it is exploring a spin-off of a Newco that would serve as a vehicle to explore opportunities in the emerging technologies. This company will be created along the lines of Tremont Advisers, Inc. and East/West Communications, Inc.

In addition, Interactive is exploring ways to spin-off the three PCS licenses in which Interactive has a minority interest: Tallahassee, Panama City and Ocala, Florida, totaling about 785,000 in population.

As previously announced, Lynch Interactive is searching for a president who will accelerate efforts in expanding our broadband opportunities including wired and wireless telecommunications cable, CLEC, ISP, e-commerce and entry into new technologies.

The company continued to participate in the spectrum auctions being conducted by the Federal Communications Commission. Through an associated entity, it participated in a recently completed auction of a paging spectrum. It recently announced that Betapage Communications, L.L.C., a 49.9% owned interest of an Interactive subsidiary, was a winning bidder in the recently concluded 929 MHz and 931 MHz paging service auction for paging licenses. Betapage was the winning bidder in 24 paging licenses covering a population of 76.7 million. Additionally, PTPMS Communications, L.L.C., another 49.9% owned interest of an Interactive subsidiary, participated in the 39MHz auction for point-to-point and point-to-multipoint data transmission was the winning bidder in 22 licenses covering a population of 27.6 million. The company also anticipates participating in the upcoming 700MHz auction and reauction of the C-Block PCS spectrum.

Lynch Interactive is also actively pursuing broadband acquisitions including rural telephone and cable companies. It has an agreement in principal to acquire a rural telephone company, in magnitude about 40% smaller than its recent acquisition of Central Scott Telephone Company. An Interactive subsidiary is also looking to secure, through litigation, a 60% interest in a 3,000 customer cable television acquisition in northeast Kansas, which it claims was inappropriately diverted from the company.

The company had previously announced that it had entered into a letter of intent regarding a potential acquisition of a rural telephone company with interests in cellular, cable and other multimedia operations. That letter of intent has expired and the Company does not believe that it will consummate such acquisition at this time.

Outlook

Interactive also reported that the internal targets for the multimedia operations for full year 2000 and 2001 are for revenues of \$62.7 million and \$64.2 million, respectively, and EBITDA of \$32.8 million and \$33.4 million, respectively. The attainment of such targets is predicated on continuation of operation of the regulated telephone entities, no significant acquisition or dispositions, and moderate spending in building up of its CLEC operations as well as other factors.

Morgan's internal targets for the year 2000 of \$132 million in revenue, \$2.1 million in EBITDA and \$0.07 of earnings per share. The attainment of Morgan's targets are predicated on a rebound in the manufactured housing industry in the second half of 2000 and successful implementation of its staff reduction program and cost cutting initiatives as well as other factors.

Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note representing a 17% interest in Lynch Interactive. This financing will provide the financial resources to accelerate the company's growth.

This release contains certain 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, including, without limitation, possible improvements at Morgan, possible harvesting of certain investments, possible spin-offs of a Newco and interest in PCS licenses, the search for a new president, possible broadband acquisitions, future spectrum acquisition participation, and financial targets for 2000 and 2001. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets and the cautionary statements set forth in documents filed by Lynch Interactive and The Morgan Group, Inc. with the Securities and Exchange Commission, as well as the Company's internal projections. As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

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Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer
914/921-8821

Release 00-5

[Statements of Operations & Selected Balance Sheet Data](#)
(Three Months Ending March 31)

**Press Release
For Immediate Release**

LYNCH INTERACTIVE CORPORATION NAMES VINCENT TESE AS A DIRECTOR

RYE, New York, May 9, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced today that Vincent Tese has been named to the Board of Directors.

Mr. Tese is a lawyer, investment adviser and cable television executive. He is Chairman of Wireless Cable International Inc., and was formerly the Chairman of Cross Country Wireless and a corporate officer and general partner of Cross Country Wireless's predecessor companies and co-founder of Cross Country Cable TV.

Mr. Tese served New York State in the Governor Cuomo administration from 1983 to 1994, as State Superintendent of Banks (1983-1985), Chairman and Chief Executive Officer of the Urban Development Corporation (1985-1994), Commissioner of the Department of Economic Development (1987-1994) and Chairman of both the Science and Technology Foundation (1987-1994) and the Job Development Authority (1987-1994). He was also a Commissioner (1991-1993) and Vice-Chairman (1992-1993) of the Port Authority of New York and New Jersey.

Mr. Tese is a director of several corporations including The Bear Stearns Companies, Inc., Allied Waste Industries, Inc., Bowne and Company, Inc., Cablevision, Inc., and KeySpan Energy. In addition, he is a Trustee of New York University School of Law and The New York Presbyterian Hospital.

Mr. Tese received a B.A. degree in accounting from Pace University, a J.D. degree from Brooklyn Law School, and a L.L.M. in Taxation from New York University School of Law.

Lynch Interactive Corporation is a diversified company, with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas.

Lynch is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Mario J. Gabelli
Chief Executive Officer

Release 00-6

LYNCH INTERACTIVE CORPORATION REPORTS RECORD OPERATING RESULTS AND UPDATES
SHAREHOLDER VALUE INITIATIVES

RYE, New York, August 11, 2000 - Lynch Interactive Corporation (AMEX:LIC) today reported that second quarter revenues in its multimedia operations climbed 15% to a record \$16.0 million from \$14.0 million a year earlier and EBITDA (earnings before interest, taxes, depreciation and amortization) rose 8% to \$8.4 million from \$7.8 million for the three month periods ended June 30. Continued anticipated declines in shipments at 55% owned The Morgan Group, Inc. (ASE:MG) (Interactive owns 1,355,000 shares out of 2,448,157 total shares outstanding) resulted in second quarter revenues of that segment of \$30.0 million, a decline from the \$40.3 million recorded in the second quarter of 1999. EBITDA at Morgan for the three months ending June 30, 2000 was \$0.4 million versus \$0.8 million last year. Overall, revenues were \$46.0 million and EBITDA was \$7.9 million versus last year's \$54.2 million and \$8.0 million, respectively.

The second quarter net results were also impacted by two items. First, as part of the acquisition of Central Scott Telephone Company, Interactive received 50,000 shares of Illuminet Holdings, Inc. (Nasdaq: ILUM) common stock. These shares were restricted until April 2000. Interactive subsequently sold 25,000 shares at an average price of \$48 per share and generated a pre-tax realized gain of \$0.7 million.

Second, Interactive has several investments in cellular telephone partnerships. In two of these investments, the general partner, as part of the sale of all of its cellular towers, sold the towers associated with Interactive's investments. As a result, Interactive recorded a gain of \$0.7 million prior to taxes and minority interest effects. These cellular partnership investments represent significant hidden values within Interactive and Interactive is currently looking for ways to unlock these values.

In a separate release, the company is announcing that its splitting its Common Stock on a two for one basis.

**Operating Results by Segment
Multimedia**

Revenues of the multimedia segment improved 15% to \$16.0 million from \$14.0 million recorded in the second quarter of 1999. This improvement was driven, in part, by the acquisition of Central Scott Telephone Company, a 6,000 access line incumbent local exchange carrier (ILEC) in Iowa, on July 16, 1999, but also reflects continued developments made by the telephone group in non-regulated telephone services, such as Internet. Certain Lynch Interactive telephone companies are also in the process of establishing competitive local exchange carriers (CLECs) in neighboring, more densely populated areas.

Multimedia's EBITDA grew to \$8.4 million from \$7.8 million in the second quarter of 1999, a 7.6% increase, also traceable, in part, to the initial inclusion of Central Scott Telephone Company, but was negatively impacted by initial operating costs of the CLEC operations and other initiatives.

The company continues to participate in the spectrum auctions being conducted by the Federal Communications Commission. Through a 49.9% associated entity, it recently filed to participate in the 700MHz Guard Band Auction, which will occur in September of 2000. The company had previously announced that Betapage Communications, L.L.C., 49.9% owned by an Interactive subsidiary, was a winning bidder in the recently concluded 929MHz and 931MHz paging service auction for paging licenses. Betapage was the winning bidder for 24 paging licenses covering a population of 76.7 million. Additionally, PTPMS Communications, L.L.C., another 49.9% owned interest of an Interactive subsidiary, participated in the 39MHz auction for point-to-point and point-

to-multipoint data transmission and was the winning bidder for 22 licenses covering a population of 27.6 million. Interactive, through associated entities, also plans to enter the 700 MHz and PCS C-Block reauction.

Interactive's multimedia operations currently consist of 45,000 access lines, 7,700 cable subscribers (3,043 subject to litigation), 18,500 Internet subscribers, 670 alarm customers, 250 paging customers, and 1,900 long distance resale customers. In addition, through subsidiaries and associated entities, Interactive holds licenses to provide various wireless telecommunication services: cellular telephone (33,000 POPs), PCS (1,000,000 POPs), 39GHz to be used for point-to-point data transmission (28,000,000 POPs) and paging (77,000,000 POPs).

Interactive also has investments in two network affiliated television stations, WOI-TV, an ABC affiliate, serving the Des Moines, Iowa market (70th largest in the U.S.) and WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (88th largest in the U.S.); 1.0 million shares of Spinnaker Industries, Inc. (AMEX:SKK); 156,000 shares of Hector Communications, Inc. (AMEX:HCT); and 143,000 shares of Tremont Advisers, Inc. Class B common stock (NASDAQ:TMAV). Interactive is considering ways to harvest these investments, as well as certain telephone operations where competitive local exchange carrier opportunities are not readily apparent.

The Morgan Group, Inc.

Revenues at The Morgan Group, Inc. fell to \$30.0 million from \$40.3 million in the same quarter last year. The lower revenues primarily reflected a continued industry-wide decline in manufactured housing shipments during the period. Morgan's EBITDA was \$0.4 million in the second quarter of this year versus \$0.8 million in the second quarter of last year and a negative \$0.6 million in the first quarter of 2000. The effect of seasonality and the impact of cost cutting measures improved the second quarter results from the first quarter.

Anthony T. Castor III, President and CEO of The Morgan Group, said, "This industry downturn is neither unexpected nor unlike others we have experienced in our more than 60 years of doing business," he added, "While current-year results are being negatively affected, we are confident in the long-term outlook and positioning the Company to benefit as our customers' business levels recover. Additionally, we continue to evaluate incremental sales initiatives and cost-containment actions."

Other Dynamics

Interactive is exploring ways to spin-off the three PCS licenses in which Interactive has a 49.9% minority interest: Tallahassee, Panama City and Ocala, Florida, totaling about 785,000 in population. This company would be created along the lines East/West Communications, Inc. and Tremont Advisers, Inc., where Interactive would provide our shareholders with a way to directly participate in these assets while Interactive retains the ability to recover its initial investment plus a return.

In addition, Interactive reiterated that it is exploring a spin-off of a Newco that would serve as a vehicle to explore opportunities in the emerging technologies.

As previously announced, Lynch Interactive is searching for a president who will accelerate efforts in expanding our broadband opportunities including wired and wireless telecommunications cable, CLEC, ISP, e-commerce and entry into new technologies.

Lynch Interactive is also actively pursuing broadband acquisitions including rural telephone and cable companies. It has an agreement in principal to acquire a rural telephone company, in magnitude somewhat smaller than its recent acquisition of Central Scott Telephone Company.

Outlook

Interactive also reported that the internal targets for the multimedia operations for full year 2000 are for revenues of \$64.6 million and EBITDA of \$33.1 million. The attainment of such targets is

predicated on continuation of operation of the regulated telephone entities, no significant acquisition or dispositions, and moderate spending in building up of its CLEC operations as well as other factors. The multimedia segments plan to invest \$19.2 million in capital expenditures during 2000 as compared to \$11.7 in 1999.

Morgan's internal targets for the year 2000 of \$116 million in revenues, \$2.1 million in EBITDA and \$0.01 of earnings per share. The attainment of Morgan's targets are predicated on increased shipments in the manufactured housing industry in the second half of 2000 and successful implementation of its staff reduction program and cost cutting initiatives as well as other factors.

Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note representing a 17% interest in Lynch Interactive. This financing will provide financial resources to accelerate the company's growth.

This release contains certain 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, including, without limitation, possible improvements at Morgan, possible harvesting of certain investments, possible spin-offs of an interest in PCS licenses and a Newco, the search for a new president, possible broadband acquisitions, future spectrum auctions participation, and performance and financial targets for 2000, and acceleration of growth. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets and the cautionary statements set forth in documents filed by Lynch Interactive and The Morgan Group, Inc. with the Securities and Exchange Commission, as well as the Company's internal projections. As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas.

Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-7

[Statements of Operations & Selected Balance Sheet Data](#)
(Prior to the Announced Stock Split. Three Months Ending June 30)

[Statements of Operations & Selected Balance Sheet Data](#)
(Restated for the Announced Stock Split. Three Months Ending June 30)

**Press Release
For Immediate Release**

LYNCH INTERACTIVE CORPORATION ANNOUNCES A TWO FOR ONE STOCK SPLIT

RYE, New York, August 11, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced that its Board of Directors approved a two for one split of its Common Stock. The record date for the split will be August 28, 2000 with a distribution date of September 11, 2000 (or as soon as possible thereafter). The split will be effectuated through a distribution to shareholders of one share of Interactive Common Stock for each share of Common Stock owned by them.

The split increases the previously approved stock repurchase program from 100,000 to 200,000 shares of stock.

Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note representing a 17% interest in Lynch Interactive. This financing will provide financial resources to accelerate the company's growth.

This release contains certain 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 certain assumptions, projections and forecasts. As a result, such information is subject to uncertainties, risks and inaccuracies, which could be material.

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Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-8

**Press Release
For Immediate Release**

**LYNCH INTERACTIVE PARTNERSHIP WINS 700MHz GUARD BAND LICENSES FOR WIRELESS DATA
AND INTERNET TRANSMISSION**

RYE, New York, September 21, 2000 - Lynch Interactive Corporation (AMEX:LIC)

announced today that through PTPMS II Communications, L.L.C., in which a Lynch Interactive subsidiary has a 49.9% interest, extended and enhanced its spectrum portfolio by being the winning bidder in the Federal Communications Commission's recently ended 700 MHz Guard Band Auction for licenses to be used for wireless data and Internet transmission.

The Company was the winning bidder for three licenses, covering a population ("POPs") of 6.4 million, in the cities of Buffalo, NY, Des Moines-Quad-Cities, IA, and El Paso, TX and Albuquerque, NM.

The grant of licenses won in the auction is subject to the FCC application and review process.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is:
<http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-9

**Press Release
For Immediate Release**

LYNCH INTERACTIVE CORPORATION NAMES DANIEL R. LEE AS A DIRECTOR

RYE, New York, October 16, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced today that Daniel R. Lee has been named to its Board of Directors.

Mr. Lee was Chief Financial Officer and Senior Vice President of HomeGrocer.com, Inc. of Kirkland, Washington until the recent sale of that company to The Webvan Group.

From 1992 until joining HomeGrocer in 1999, Mr. Lee was Chief Financial Officer, Treasurer, and Senior Vice President of Finance and Development for Mirage Resorts, Incorporated, a developer and operator of large casino-based resorts. Prior thereto, Mr. Lee spent 12 years providing equity research for the firms of CS First Boston Corporation and Drexel Burnham Lambert, Inc. and was recognized several times by Institutional Investor magazine as one of the leading research analysts in the lodging and gaming industries.

Mr. Lee has both B.S. and M.B.A. degrees from Cornell University.

"We are pleased to have Dan join the Lynch Interactive Board," stated Mario Gabelli, Chairman of Lynch Interactive. " He has great experience in the management of successful growth companies and that, combined with his intelligence and enthusiasm, should make him a valuable addition to our company."

"Lynch Interactive is well positioned to benefit from the evolving technology and regulatory structure of the communications industry," stated Mr. Lee. "I look forward to assisting the management in continuing the company's impressive track record of growth and creation of shareholder value."

Lynch Interactive is a holding company with subsidiaries in multimedia, telecommunications and other services. It was spun off from Lynch Corporation on September 1, 1999 and actively seeks acquisitions, principally in existing business areas. The company is listed on the American Stock Exchange under the symbol LIC and its web address is <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-10

CENTRAL UTAH TELEPHONE COMPANY TO JOIN LYNCH INTERACTIVE GROUP

RYE, New York, October 17, 2000 - Lynch Interactive Corporation (AMEX:LIC) announced that it has signed an agreement to acquire Central Utah Telephone, Inc. located in Fairview, Utah. Central Utah and its subsidiaries, Skyline Telecom and Bear Lake Communications, Inc., serve approximately 4,100 access lines located in Rich, Cache, Carbon, Sanpete, Wasatch, Utah and Juab counties of Utah. In addition, Central Utah has a contract to acquire certain telephone exchanges from Qwest Corporation (NYSE:Q) involving approximately 3,300 access lines in Sanpete and Tooele counties in Utah.

Also, Lynch Interactive has agreed to acquire Central Telcom Services, LLC, a related entity, which has certain PCS and MMDS interests and internet, long distant and telephone equipment businesses in the State of Utah.

The aggregate purchase prices, including debt assumed, are roughly comparable to Lynch's most recent telephone acquisitions.

The transactions are subject to certain conditions including approvals by certain regulatory authorities, as is the acquisition by Central Utah of the Qwest exchanges. Lynch had previously announced an agreement in principle with respect to these acquisitions.

This transaction, including the acquisition by Central Utah of the Qwest exchanges, would bring Lynch's total access lines to approximately 53,000 in nine states. Perhaps more importantly, Central Utah marks the entry of Lynch's telephone operations to the State of Utah.

This release contains certain forward looking information which is based on certain assumptions. As a result it is subject to uncertainties, risks and inaccuracies which could be material.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas. Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is:
<http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-11

LYNCH INTERACTIVE CORPORATION REPORTS RECORD OPERATING RESULTS AND UPDATES
SHAREHOLDER VALUE INITIATIVES

RYE, New York, November 15, 2000 - Lynch Interactive Corporation (AMEX:LIC) today reported that third quarter revenues in its controlled multimedia operations climbed 15% to a record \$17.9 million from \$15.5 million a year earlier and EBITDA (earnings before interest, taxes, depreciation and amortization) rose to \$9.8 million from \$8.5 million for the three month period ended September 30, 1999.

In addition to its telecommunication and related multimedia operations, Interactive has two additional portfolios of assets: investments in companies that Interactive controls; that is The Morgan Group, Inc., and in investments in companies that Interactive does not consolidate, such as its broadcasting properties, stocks traded in the public arena, and investments in spectrum.

Anticipated slippage at 55% owned The Morgan Group, Inc. (ASE:MG) (Interactive owns 1,355,000 shares out of 2,448,157 total shares outstanding) resulted in the previously announced third quarter decline in revenues to \$28.2 million, from the \$37.3 million reported in the third quarter of 1999. EBITDA at Morgan for the three months ended September 30, 2000 was \$0.4 million versus \$0.5 million last year, reflecting management's cost cut measures mitigating the significant revenue decline and lower claim experience.

Including multimedia and controlled investments, revenues for Interactive were \$46.1 million and EBITDA was \$9.1 million versus last year's \$52.8 million and \$8.5 million, respectively.

Multimedia

Revenues of the multimedia operations improved 15% to \$17.9 million from \$15.5 million recorded in the third quarter of 1999, due to continued developments made by the telephone group in non-regulated telephone services and \$0.5 million in incremental revenues true-ups on the incumbent local exchange carrier ("ILEC") side.

Multimedia's EBITDA grew to \$9.8 million from \$8.5 million in the third quarter of 1999, a 15% increase, traceable, in part, to the initial inclusion of Central Scott Telephone Company, which was acquired on July 16, 1999, and the revenue true-ups; but was negatively impacted by an incremental \$250,000 in development costs associated with growth initiatives.

On October 17, 2000, Lynch Interactive announced a definitive agreement to acquire Central Utah Telephone, Inc. of Fairview, Utah. The transaction is expected to close in the first quarter of 2001. Including the acquisition of two Qwest exchanges in which Central Utah has under contract, it is expected to generate approximately \$8 million in annual revenues and add 7,400 access lines to Interactive's operations.

We welcome the Cox family, who have been involved in Central Utah for over 80 years, to our Lynch family of telephone companies.

Spectrum Initiatives

The company continues to participate in the spectrum auctions being conducted by the Federal Communications Commission. On September 21, 2000, Lynch Interactive announced that, through PTPMS II Communications, L.L.C. in which a Interactive subsidiary has a 49.9% investment, extended and enhanced its spectrum portfolio by being the winning bidder for three licenses in 700 MHz Guard Band Auction for licenses covering a population ("POPs") of 6.4 million, in the cities of Buffalo, NY, Des Moines-Quad Cities, IA, and El Paso, TX and Albuquerque, NM areas.

Betapage Communications, L.L.C., in which we are also a 49.9% investor, was awarded licenses in the 929MHz and 931MHz paging service auction. Betapage was the winning bidder for 24 paging licenses covering a population of 76.7 million.

PTPMS Communications, L.L.C., another 49.9% investor interest, participated in the 39MHz auction for point-to-point and point-to-multipoint data transmission and was the winning bidder for 22 licenses covering a population of 27.6 million.

Multimedia Operational Summary

On a pro forma basis including the operations of Central Utah and related Qwest exchanges, Interactive's multimedia operations consist of 54,100 access lines, 7,600 cable subscribers (3,043 subject to litigation), 19,500 Internet subscribers, 1,250 CLEC customers, 675 alarm customers, 250 paging customers, and 5,400 long distance resale customers. In addition, through subsidiaries and associated entities, Interactive holds licenses to provide various wireless telecommunication services: PCS (1 million POPs), cellular telephone (33,000 POPs), 39GHz to be used for point-to-point data transmission (28 million POPs), paging (77 million POPs) and 700 MHz Guard Band to be used for advance wireless services such as high speed Internet access broadband wireless service and new broadcasting services (6.4 million).

The Morgan Group, Inc.

Revenues at The Morgan Group, Inc. fell to \$28.2 million from \$37.3 million in the same quarter last year. The lower revenues primarily reflected a continued industry-wide decline in manufactured housing shipments during the period. Morgan's EBITDA was \$0.4 million in the third quarter of this year versus \$0.5 million in the third quarter of last year.

Anthony T. Castor, III, President and Chief Executive Officer of The Morgan Group, said in Morgan's third quarter report, "As previously projected, softness in the manufactured housing industry persists. We are affected by the lower cyclical business activity being experienced by our major customers. In this environment, we have significantly reduced our cost of doing business and have benefited as well from fewer transportation claims."

"We will continue to evaluate incremental sales initiatives and cost-containment actions. Traditionally, the fourth quarter is seasonally slower than the third quarter, and in addition the fourth quarter will be adversely affected by continued recessive conditions in the manufactured housing and a sharp decline in recreation vehicle shipments in part due to the higher cost of fuel. Over a sixty-five year history, we have lived through these 'down times' before. Our job is to position the Company to come through the downturn in trim shape so that we can best take advantage when market conditions do improve."

"The Company under its credit facility currently has \$6.6 million of stand-by letters of credit outstanding but no loans outstanding. Current conditions are impacting several of our banking covenants and we are working with our lender to resolve these issues."

Non-Consolidated Investments

Interactive also has investments in two network affiliated television stations, WOI-TV, an ABC affiliate, serving the Des Moines, Iowa market (70th largest in the U.S.) and WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (88th largest in the U.S.); 1.0 million shares of Spinnaker Industries, Inc. (AMEX:SKK); 156,000 shares of Hector Communications, Inc. (AMEX:HCT); and 172,000 shares of Tremont Advisers, Inc. Class B common stock (NASDAQ:TMAV). Interactive is considering ways to harvest these investments, as well as certain telephone operations where competitive local exchange carrier opportunities are not readily apparent.

Other Dynamics

Subject to regulatory constraints, Interactive continued to make open market purchases on its stock repurchase program in the third quarter of 2000.

On September 11, 2000, Interactive effectuated on a 2 for 1 stock split by distributing to each Interactive shareholder as of August 28, 2000, one additional share of Lynch Interactive stock.

Subject to regulatory compliance, Interactive is planning to spin-off its 49.9% ownership in a company, which holds the three PCS licenses in Tallahassee, Panama City and Ocala, Florida, totaling about 900,000 in population.

In addition, Interactive reiterated that it is exploring a spin-off of a Newco that would serve as a vehicle to explore opportunities in the emerging technologies.

As previously announced, Lynch Interactive is searching for a president who will accelerate efforts in expanding our broadband opportunities including wired and wireless telecommunications cable, CLEC, ISP, e-commerce and entry into new technologies.

Lynch Interactive is also actively pursuing broadband acquisitions including rural telephone and cable companies.

Financial Strategy

Interactive ended September 30th with \$36 million in cash, long-term debt of \$142 million and \$25 million of convertible debentures, which convert into common at \$42.50 per share pricing (adjusted for 2 for 1 stock split that occurred on September 11, 2000). Given our EBITDA of approximately \$32 million for the twelve months ended September 30th, our current debt is a very manageable five multiple of trailing EBITDA. Subject to refinancing and other dynamics, which may occur prior to December 31, 2000, we would be able to finance the Central Utah acquisition with resources on hand and, should have access to the resources necessary to pursue all our current growth initiatives.

Outlook

Interactive also reported that the internal targets for the multimedia operations for full year 2000 are for revenues of \$65 million and EBITDA of \$34 million. The attainment of such targets is predicated on continuation of current level of operations of the regulated telephone entities, no significant acquisitions or dispositions, and moderate spending in building up of its CLEC operations as well as other factors. The multimedia segment plans to invest \$16.9 million in capital expenditures during 2000 as compared to \$11.7 in 1999 and \$20.8 million is currently planned for 2001.

Morgan's internal targets for the year 2000 are \$102.1 million in revenues, and \$0.5 million in negative EBITDA. The attainment of Morgan's targets are predicated on no further down-turn in shipments in the manufactured housing industry in the fourth quarter of 2000 and of its staff reduction program and cost cutting initiatives as well as other factors.

Lynch Interactive was split off from Lynch Corporation on September 1, 1999. Subsequently, Cascade Investment LLC purchased a \$25 million convertible note representing a 17% interest in Lynch Interactive.

This release contains certain 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, including, without limitation, the operating outlook and financial debt covenant situation at Morgan, possible harvesting of certain investments, possible spin-offs of an interest in PCS licenses and a Newco, the search for a new president, the contracted for acquisition of Central Utah Telephone including its contracted for acquisition of two exchanges from Qwest, possible broadband acquisitions, future spectrum auctions participation, manageability of debt, resources on hand, and access to resources, and performance and financial targets for 2000. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory approvals, and the cautionary statements set forth in documents filed by Lynch Interactive and The Morgan Group,

Inc. with the Securities and Exchange Commission, as well as the Company's internal projections. As a result, there can be no assurance that any possible transactions will be accomplished or be successful or that financial targets will be met, and such information is subject to uncertainties, risks and inaccuracies, which could be material.

Nothing contained herein is intended to constitute an offer of Interactive's 49.9% ownership interest in a company holding PCS licenses in Tallahassee, Panama City and Ocala, Florida.

Lynch Interactive is a diversified company with subsidiaries in multimedia and services, and actively seeks acquisitions, principally in existing business areas.

Lynch Interactive is listed on the American Stock Exchange under the symbol LIC. The Company's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Contact: Robert E. Dolan
Chief Financial Officer

Release 00-13

**Press Release
For Immediate Release**

LYNCH INTERACTIVE CORPORATION ANNOUNCES FILING OF SUNSHINE PCS CORPORATION
REGISTRATION STATEMENT

RYE, New York, November 30, 2000 - Lynch Interactive Corporation (AMEX:LIC) today announced that Sunshine PCS Corporation, a successor to Fortunet Communications, L.P., has filed a registration statement with the Securities and Exchange Commission for a spin off by Lynch Interactive to its shareholders of its 49.9% interest in Sunshine. Sunshine holds three personal communications services (PCS) licenses in Tallahassee, Panama City and Ocala, Florida covering about 900,000 in population. Subject to the effectiveness of the registration statement, Lynch will distribute one share of Class A Common Stock of Sunshine for each share of Lynch Interactive Common Stock held by its stockholders on the record date. The record date will be determined by the Lynch Interactive Board of Directors at some time in the future.

A registration statement relating to the Sunshine securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor may there be any sale of, these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification of such securities under the securities laws of any such state. The offering will be made only by means of a prospectus, subject to the effectiveness of the registration statement.

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<http://www.lynchinteractivecorp.com>.

This release contains certain forward-looking information within the meaning of Section 27A of the Securities Act of 1933, as amended. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including, without limitation, business conditions and financial markets, the Corporation's internal projections, and the cautionary statements set forth in documents filed by Lynch Corporation with the Securities and Exchange Commission. As a result, such information is subject to uncertainties, risks and inaccuracies, which could be material.

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Contact: Robert E. Dolan
Chief Financial Officer
(914) 921-8821

Release 00-14