

LAWRENCE R. MOATS JOINS BOARD OF LYNCH INTERACTIVE

RYE, New York, January 19, 2005 – Lynch Interactive Corporation (ASE:LIC) Lawrence R. Moats, 56, an independent businessman and investor, has been elected to the Board of Directors of Lynch Interactive Corporation.

Lynch Interactive, based in Rye, NY, is a diversified holding company engaged in telecommunications, cable TV and broadcasting, personal communications and wireless services.

“Larry has been an interested investor in Lynch Interactive since its inception and over the years I have come to appreciate his insights and perspective about the company and the opportunities in telephony. We are fortunate to be able to add him to our Board,” said Mario J. Gabelli, Chairman and Chief Executive Officer of Lynch Interactive.

Mr. Moats is the founder and proprietor of two successful businesses located in Palatine, Illinois – Arlington Electrical Construction, Inc., a specialty construction and engineering firm specializing in power and control systems, and Moats Office Properties, Inc., which owns and leases commercial office and retail space and provides property management services in the suburban Chicago area.

In addition, Mr. Moats is a director and chairman of the audit committee of Royal American Bank, and President of the Ritzenthalers Family Foundation. He has been active in civic and cultural affairs, serving as a trustee of Harper College in Palatine and of the Northwest Cultural Council.

Mr. Moats also has an MBA from the University of Chicago.

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Contact: John A. Cole
Vice President, Corporate Development,
Secretary and General Counsel
914-921-8821

Release: 05-01

**LYNCH INTERACTIVE CORPORATION ANNOUNCES AGREEMENT
TO ACQUIRE CABLE SYSTEMS IN UTAH**

RYE, New York, January 19, 2005 – **Lynch Interactive Corporation (AMEX:LIC)** announced today that its subsidiary Central Telcom Services, LLC, based in Fairview, Utah, has entered into an agreement with Precis Communications, LLC, a Delaware limited liability company, to acquire a cable television system located in Sanpete and Sevier Counties, Utah. The acquisition is expected to occur in early 2005, after completion of necessary regulatory approvals and other steps. The acquisition will expand Lynch Interactive's existing customer base by approximately 2,500 cable subscribers. Central Telcom Services and its affiliates, including Central Utah Telephone Company, offer Internet and telephone services and will be well positioned to promote additional services to their new and existing customer base.

Eddie Cox, the General Manager of Central Telcom Services, commented, "We are very excited by the acquisition of this cable system. We look forward to providing an outstanding level of service to our new customers and expanding our presence into new market areas in Utah."

Interactive is a holding company with subsidiaries in multimedia and actively seeks acquisitions, principally in existing business areas. Interactive's World Wide Web address is <http://www.lynchinteractivecorp.com>.

This press release contains certain forward-looking statements 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, which are intended to be covered by the safe harbors created thereby. Although Lynch Interactive believes that the assumptions underlying the forward-looking statements contained herein are reasonable, any of the assumptions could be inaccurate, and therefore, there can be no assurance that the forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by Lynch Interactive or any other person that the objectives and plans of Lynch Interactive will be achieved.

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Contact: John A. Cole
Vice President, Corporate Development,
Secretary and General Counsel
914-921-8821

Release 05-02

LYNCH INTERACTIVE ANNOUNCES AUCTION 58 RESULTS

RYE, New York, February 28, 2005 – Lynch Interactive Corporation (**ASE:LIC**) announced today that it was high bidder on two 10 MHz licenses, Marquette, WI and Klamath Falls, OR, in the recently conducted Federal Communications Commission PCS Auction (Auction 58). The costs of these licenses were \$211,000 and \$289,000, respectively. The licenses serve areas with populations of 74,496 and 80,646 respectively. The Klamath Falls, OR license complements the company's pending acquisition of California-Oregon Telecommunications Company ("Cal-Ore").

On an overall basis, the prices per MHz POP in this auction, were significantly lower than the previous auction for PCS licenses -- approximately 56% of the major licenses -- which was conducted early in 2001. From an accounting point of view, recent transactions may be used as an indicator for the current market value of spectrum licenses, and the company is currently determining how the overall pricing in Auction 58 may affect the carrying value of \$1.7 million of the PCS spectrum currently on our books. While the final determination is not yet made, the company may record a reserve for impairment of these licenses in its fourth quarter 2004 results. The fourth quarter and 2005 results will also be adversely affected by ongoing and accelerating costs associated with the federal False Claims Act lawsuit brought by Mr. R.C. Taylor, III against the company and other defendants, as we prepare for trial.

As of December 31, 2004, Interactive's multimedia operations consisted of approximately 50,800 access lines, 4,100 DSL customers, 3,600 cable subscribers, 18,200 internet subscribers, 5,800 CLEC customers, 6,700 alarm customers, 16,100 long distance resale customers, and PCS licenses covering areas with an aggregate population of approximately 380,800, excluding the licenses listed above. In addition, the company owns twelve 700 MHz licenses and minority interests in ventures that own paging, 39 GHz and 700 MHz Guardband licenses. The above amounts also exclude the pending acquisitions of Cal-Ore's 2,300 access lines and a 2,600 subscriber cable television system.

The company notes that four rural local exchange carriers recently have completed initial public offerings. The company will continually monitor the situation and will continue to look at various strategic alternatives for Interactive. In this context, as part of our efforts to maximize shareholder value, the company periodically evaluates proposals to

monetize or spin off various assets, including selling a portion or all of our investment in certain of our operating entities. These may also include minority interests and investments. As previously announced, we are considering the distribution of certain non-core assets to our shareholders and we are also considering "going private". By reducing the number of shareholders of record below 300 and delisting our shares from the American Stock Exchange our obligation to file reports under the Securities Exchange Act of 1934, as amended, would be suspended, yielding considerable savings including the costs of compliance with the Sarbanes-Oxley Act of 2002. We are in the preliminary stages of exploring this option which could be subject to various regulatory, Board of Directors and shareholder approvals.

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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, spectrum investment, and performance and financial targets for 2004. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory actions and initiatives, and the cautionary statements set forth in documents filed by Interactive with the Securities and Exchange Commission. 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.

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

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

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Contact: John A. Cole
Vice President, Corporate Development,
Secretary and General Counsel (914/921-8821)

Release: 05-03

LYNCH INTERACTIVE TO CONSIDER GOING DARK

RYE, New York, March 11, 2005 – Lynch Interactive Corporation (**ASE:LIC**) announced today that its Board of Directors had instructed management to include in its proxy statement for the 2005 annual meeting a proposal that the shareholders give the Board of Directors authority to execute a “going dark” transaction, pursuant to which the company would reduce its number of shareholders of record below 300 through a reverse stock split and then delist from the American Stock Exchange, thereby suspending its reporting applications under the Securities Exchange Act of 1934. Details concerning the transaction and the reasons for it will be included in the company’s proxy statement.

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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, spectrum investment, and performance and financial targets for 2004. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory actions and initiatives, and the cautionary statements set forth in documents filed by Interactive with the Securities and Exchange Commission. 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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Contact: John A. Cole
Vice President, Corporate Development,
Secretary and General Counsel (914/921-8821)

Release: 05-04

**LYNCH INTERACTIVE CORPORATION ANNOUNCES
ACQUISITION OF CABLE SYSTEMS IN UTAH AND PROVIDES ADDITIONAL INFORMATION ON
“GOING DARK”**

RYE, New York, March 22, 2005 – Lynch Interactive Corporation (**ASE:LIC**) announced today that its subsidiary Central Telcom Services, LLC, based in Fairview, Utah, has closed on an agreement with Precis Communications, LLC, a Colorado limited liability company, to acquire a cable television system located in Sanpete and Sevier Counties, Utah. The purchase price of \$3,735,200 is subject to adjustment at closing. With the addition of these 2,500 cable subscribers, Lynch Interactive will expand its cable services to over 6,100 customers. Central Telcom Services and its affiliates, including Central Utah Telephone Company, offer Internet and telephone services and will be well positioned to promote additional services to their new and existing customer base.

In addition, in response to questions raised by some shareholders about what is referred to as “going dark”, it is the Company’s current intention to voluntarily disseminate press releases, quarterly financial statements, and audited annual financial statements to its shareholders and other members of the general investment community. Going dark, for those on Wall Street, generally means deregistering with the SEC and being quoted on the “bulletin board,” instead of a securities exchange.

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Contact: John A. Cole
Vice President, Corporate Development,
Secretary and General Counsel

Release 05-05

LYNCH INTERACTIVE CORPORATION

REPORTS FOURTH QUARTER AND FULL YEAR OPERATING RESULTS

RYE, New York, April 4, 2005 – Lynch Interactive Corporation (AMEX:LIC) reported fourth quarter revenues rose 2.4% to \$22.4 million from the \$21.9 million in the fourth quarter of 2003. The increase is primarily due to higher interstate access revenues and increased USF support payments at operations that are undergoing significant capital upgrade programs.

Fourth quarter 2004 EBITDA (earnings before interest, taxes, depreciation and amortization) before corporate expense slipped \$0.2 million to \$10.7 million, compared to \$10.9 million in the fourth quarter of 2003 and traceable in part to certain one time vacation accruals at several of our telephone operations.

While corporate expenses decreased by \$0.2 million, we recorded incremental legal costs of \$1.0 million associated with the Qui-tam litigation. Reflecting these “corporate” costs, operating profit for the fourth quarter of 2004 was \$2.5 million or \$1.1 million lower than the \$3.6 million reported in the fourth quarter of 2003. (Of note, operating profit in 2004 also was penalized by \$1.2 million of reserves for impairment of our PCS licenses and goodwill associated with our Kansas CATV operation.) See Attachment A for an explanation of why EBITDA is useful information to our investors and see Attachment B for a reconciliation of EBITDA to operating profit.

Earnings were \$0.33 per share for the three months ended December 31, 2004, as compared to \$1.22 per share for the three months ended December 31, 2003. In the fourth quarter of 2003, the Company recorded a net (after-tax) non-recurring gain of \$2.6 million, or \$0.92 per share from the sale of our shares of Sunshine PCS Corporation.

We invested \$16.5 million in capital expenditures during the year ended December 31, 2004, down from \$22.7 million in 2003. The Company is currently anticipating 2005 capital expenditures of approximately \$10 million for annual maintenance, but that amount may increase as the result of ongoing review of capital requirements.

Update On Initiatives

- California-Oregon Telecommunications Company (“Cal-Ore”) – In March 2004, we signed an agreement to acquire Cal-Ore, a 2,500 access line RLEC located in northern California. The acquisition price is around \$21 million, subject to certain closing adjustments. The transaction awaits state regulatory approval.
- Utah CATV – On March 18, 2005, Central Telecom Services acquired 2,411 CATV subscribers in central Utah for a total cost of \$3.5 million which includes a valuable fiber link. This acquisition complements both our other CATV operations in Utah and our telecommunications and data transport operations in that state.
- Simplifying our Structure - Due to the requirements of Sarbanes-Oxley, we are attempting to simplify our balkanized structure. In one initiative, we are considering selling a portion of our security operation in Upstate New York, where minority ownership is too cumbersome. Another initiative is to acquire the remaining two-thirds interest in KMG Holdings, Inc., which will eliminate the minority interest

associated with Western New Mexico Telephone Company. In addition, we are considering the distribution of certain non RLEC assets to our shareholders.

- Going to the Pink Sheets – we have previously announced that we will be asking our shareholders to give our Board authority to implement a reverse stock split, whereby our shareholders would be reduced to under 300 and we could voluntarily deregister from reporting under the Securities and Exchange Act of 1934. If we go ahead with this, our stock will be delisted from the American Stock Exchange and begin trading on the “Pink Sheets”. Such an action will save us the considerable costs associated with the Sarbanes-Oxley Act. At the same time, we are committed to providing shareholders financial information to encourage a trading market for our stock.

Telephone Operations

As of December 31, 2004, Interactive’s multimedia operations consisted of 50,803 access lines, 4,098 DSL customers, 3,630 cable subscribers (6,041 including the above noted Utah acquisition), 20,240 internet subscribers, 5,837 CLEC customers, 6,667 alarm customers, 16,134 long distance resale customers, and PCS licenses covering areas with an aggregate population of approximately 380,800. As of December 31, 2003, comparables were 52,517 access lines, 2,709 DSL customers, 2,731 cable subscribers, 20,853 internet subscribers, 5,686 CLEC customers, 6,712 alarm customers, and 15,006 long distance resale customers.

Other Investments

- Network affiliates – We have interest in two network affiliated television stations, a 50% interest in Station WOI-TV, an ABC affiliate, serving the Des Moines, Iowa, market (72nd largest in the U.S.) and owns a 20% interest in Station WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (94th largest in the U.S.). Due to a significant amount of political advertising, these stations had strong results in 2004.
- Hector – We own approximately 166,500 shares of Hector Communications, Inc., or 4.8% of their outstanding shares, (AMEX:HCT), a 30,000 access line provider of telecommunications and cable service primarily in Minnesota.
- Spectrum ownership - The Company is developing two PCS licenses in Las Cruces, New Mexico and Logan, Utah. In the fourth quarter of 2004, the Company provided a reserve for impairment for these licenses predicated on the results of Auction 58 levels. We also own 12 licenses in the Lower 700 MHz spectrum band, which industry analysts believe have promising applications. On July 30, 2004, we were high bidder on two licenses, Buffalo, NY and Davenport, IA in the 24 GHz Auction for a total cost of \$49,000. On February 28, 2005, we were high bidder for two PCS licenses in Auction 58 for Marquette, MI and Klamath Falls, OR which serve populations of 75,000 and 81,000 respectively for a total investment of \$500,000.
- Wireless Investments - Interactive also has four minority-owned investments in cellular telephone operations in New Mexico and North Dakota covering a net population of 35,000 and in ventures that own spectrum licenses in the 39 GHz, 700 MHz Guard Band and Paging.
- The Company noted that on Iowa Telecommunications Services Inc. (“Iowa Telecom”), which provides telephone service to 265,000 access lines in the State of Iowa, we completed an initial public offering. Iowa Network Services (“INS”) received \$110 million as a result of this offering and retains a 21% ownership of Iowa Telecom. We own 3% of INS preferred stock and 1.8% of INS common stock and also a \$400,000 face amount preferred in INS.

Rural Telephone Bank Holdings

President Bush's proposed Budget for Fiscal Year 2006 establishes the process and terms to implement the dissolution of the Rural Telephone Bank ("RTB"). Under RTB's By-Laws, on dissolution, the holders of its Class B and Class C stock would be paid the par value of their stock. As of December 31, 2004, the total par value of RTB Class B and Class C stock at the Company's subsidiaries was \$11.3 million. The dissolution of the RTB and payments to the stock holders is subject to numerous approvals and actions, including Congressional approval of President Bush's proposed Budget for Fiscal Year 2006 and actions by RTB's Board of Directors. Therefore, the Company cannot predict whether, or when, such payments will actually be made to the Company's subsidiaries.

Stock Repurchase Program

During the three months ended December 31, 2004, Interactive acquired 5,900 shares at an average investment of \$32.07 per share. In addition, 5,700 shares were purchased since December 31, 2004. Since the inception of the stock repurchase program, Interactive has acquired 72,700 shares at a total investment of \$2.3 million or \$32.26 per share.

Balance Sheet

At December 31, 2004, while the Company had cash and cash equivalents of \$27.2 million as compared to \$26.6 million at December 31, 2003, we point out that the majority of this cash is not readily available to the parent company. As a result, we are sensitive to liquidity issues as we are incurring significant cost for litigation as well as ongoing corporate expenses for accounting and other "public" company costs. While the parent company maintains a line of credit facility, which is currently at \$5.0 million, over the near term, the Company is looking to augment this credit facility, and over the longer term we would look to restructure some or all of our debt. The total debt at December 31, 2004 was \$173.8 million, down from \$179.2 million at the end of last year.

Full Year

2005 operating profit is expected to be \$15 million, about \$1 million less than 2004. EBITDA generated by our operating subsidiaries for the year 2005 is expected to be about \$45 million, but is dependent on the timing of the Cal-Ore acquisition and the sale of a portion of the security operation. Legal and accounting expenses are expected to remain at an elevated level for an extended period of time. Operating profit plus depreciation and amortization expense equals EBITDA. See Attachment A for an explanation of why EBITDA is useful information to our investments.

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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, spectrum applications, dissolution of RTB and payments to The Company, future financing, and performance and financial targets for 2004. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory actions and initiatives, and the cautionary statements set forth in documents filed by Interactive with the Securities and Exchange Commission. 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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Shareholder

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

Release: 05-7

Attachment A

Use of EBITDA

EBITDA is presented because it is a widely accepted financial indicator of transaction values and the ability to incur and service debt. Interactive utilizes EBITDA as one of its metrics for valuing potential acquisitions. EBITDA is not a substitute for operating profit determined in accordance with generally accepted accounting principles (\$2.5 million and \$3.6 million for the three months ended December 31, 2004 and 2003 respectively).

**CALIFORNIA-OREGON TELECOMMUNICATIONS
COMPANY JOINS LYNCH INTERACTIVE**

RYE, New York, August 30, 2005 - Lynch Interactive Corporation (AMEX:LIC) today announced that it completed the acquisition of California-Oregon Telecommunications Company ("Cal-Ore") and its subsidiaries for approximately \$21.2 million, consisting of \$14 million cash and \$7.2 million of notes. The cash portion of the purchase price was financed through bank borrowings.

Headquartered in Dorris, California, Cal-Ore is a diversified communications company offering services in the Butte Valley and Tulelake areas of northern California, as well as some areas of southern Klamath County, Oregon. Its subsidiaries include Cal-Ore Telephone, Cal-Ore Cellular, Cal-Ore Long Distance, and Cal-Ore Communications.

Cal-Ore serves approximately 3,100 access lines, including Digital Subscriber Line ("DSL") service. Cal-Ore's service offerings include local telephone service, long distance, internet dial-up and high-speed broadband services. In Klamath Falls, Oregon, Cal-Ore Communications' competitive local exchange carrier ("CLEC") will provide "triple play" fiber-to-the-home services in the new Southview Properties development including voice, high-speed data and video.

Cal-Ore will continue to have business offices in Dorris and Tulelake, California, and will continue to offer the same quality of service their customers have come to expect over the previous 55 years.

This transaction brings Lynch Interactive's total access lines, including DSL, to approximately 59,500 in 15 telephone companies. Cal-Ore marks the entry of Lynch Interactive's telephone operations to the State of California and its CLEC activities in the State of Oregon.

Jack Keen, President of Lynch Interactive's subsidiary Western New Mexico Telephone Company, will be the Regional Manager for Cal-Ore. Mr. Keen said, "I look forward to working with the Cal-Ore management since Cal-Ore shares Western New Mexico's belief that providing high quality service in rural America is fundamental to the future of our country."

After viewing the Cal-Ore facilities and meeting with Cal-Ore personnel, Eddie Cox, General Manager of Central Utah Telephone Company, another member of the Lynch Interactive family, said, "I believe Cal-Ore's addition to the Lynch Interactive family will be very positive since Cal-Ore has a great team of employees, led by Ed Ormsbee, who provide customers excellent, quality service."

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Contact: John A. Cole
Vice President and
General Counsel
914/921-8821

or

Paul Goldstein
Controller
914/921-8821

Release 05-09

**CALIFORNIA-OREGON TELECOMMUNICATIONS
COMPANY JOINS LYNCH INTERACTIVE**

RYE, New York, September 29, 2005 – Lynch Interactive Corporation (**AMEX:LIC**) today announced that it completed the acquisition of California-Oregon Telecommunications Company (“Cal-Ore”) and its subsidiaries for approximately \$21.2 million, consisting of \$14 million cash and \$7.2 million of notes. The cash portion of the purchase price was financed through bank borrowings.

Headquartered in Dorris, California, Cal-Ore is a diversified communications company offering services in the Butte Valley and Tulelake areas of northern California, as well as some areas of southern Klamath County, Oregon. Its subsidiaries include Cal-Ore Telephone, Cal-Ore Cellular, Cal-Ore Long Distance, and Cal-Ore Communications.

Cal-Ore serves approximately 3,100 access lines, including Digital Subscriber Line (“DSL”) service. Cal-Ore’s service offerings include local telephone service, long distance, internet dial-up and high-speed broadband services. In Klamath Falls, Oregon, Cal-Ore Communications’ competitive local exchange carrier (“CLEC”) will provide “triple play” fiber-to-the-home services in the new Southview Properties development including voice, high-speed data and video.

Cal-Ore will continue to have business offices in Dorris and Tulelake, California, and will continue to offer the same quality of service their customers have come to expect over the previous 55 years.

This transaction brings Lynch Interactive's total access lines, including DSL, to approximately 59,500 in 15 telephone companies. Cal-Ore marks the entry of Lynch Interactive's telephone operations to the State of California and its CLEC activities in the State of Oregon.

Jack Keen, President of Lynch Interactive’s subsidiary Western New Mexico Telephone Company, will be the Regional Manager for Cal-Ore. Mr. Keen said, “I look forward to working with the Cal-Ore management since Cal-Ore shares Western New Mexico’s belief that providing high quality service in rural America is fundamental to the future of our country.”

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* * * * *

Contact:	John A. Cole	or	Paul Goldstein
	Vice President and		Controller
	General Counsel		
	914/921-8821		914/921-8821

Release 05-09

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Contact: John A. Cole
Vice President, Corporate Development,
General Counsel and Secretary
914/921-8821

Release: 05-10

Lynch Interactive Corporation Names John Barnicle President and CEO

Rye, New York, October 24, 2005 - Lynch Interactive Corporation (AMEX:LIC) announced today that John Barnicle is joining the Company as its President. He will be the Chief Operating Officer until November 15, 2005 and, on that date, will become the Chief Executive Officer. Mario J. Gabelli, who is currently the Company's Chief Executive Officer, will remain the Company's Chairman of the Board from and after November 15, 2005.

"John brings a wealth of experience in many facets of the telecommunications industry. While our operating telephone companies face several regulatory and competitive hurdles, John and I are committed to continuing to provide state-of-the-art telecommunications services to the communities which Lynch Interactive currently serves, giving them the tools to grow and create jobs for the twenty-first century" said Mr. Gabelli.

Mr. Barnicle served most recently as President and Chief Operating Officer of Neutral Tandem Inc., which provides competitive exchange carriers with neutral inter-carrier exchange for transit and switched access. Prior to Neutral Tandem, he was a founder, director, and Chief Operating Officer of Focal Communications Corp. from 1996 through 2002. There he was responsible for all day-to-day activities for the company and helped grow revenues to over \$350 million per year over this period. In 1999, Ernst & Young named Mr. Barnicle Regional Entrepreneur of the Year. With more than 19 years of telecommunications experience, he has held senior positions at such companies as MFS Communications, Duff & Phelps Credit Rating Company and Centel Corp. At MFS, he served as vice president of marketing for North America and led the integration of disparate marketing organizations

from various MFS subsidiaries. As Vice President at Duff and Phelps Credit Rating Co, Mr. Barnicle issued credit ratings and research reports on public debt instruments of major telecommunications companies. His clients included top IXC, cable, wireless, and emerging wireline companies. Mr. Barnicle held a variety of technical and marketing positions while at Centel. He received a BSEE from the University of Illinois, and is married with twin daughters.

Contact: Robert E. Dolan
 Chief Financial Officer
 914.921.8821

 Mario J. Gabelli
 Chief Executive Officer
 914.921.5040

Release 05-11

LYNCH INTERACTIVE CORPORATION

ANNOUNCES ITS ANNUAL MEETING RESULTS

RYE, New York, October 31, 2005 – Lynch Interactive Corporation (**AMEX:LIC**) announced that at its Annual Meeting of Shareholders today the shareholders approved, subject to final Board action, an amendment to the company's Restated Certificate of Incorporation to effect a one-for-one hundred reverse stock split. The reverse stock split would reduce the number of shareholders of record below 300, thereby allowing the company to delist from the American Stock Exchange and deregister its shares under the Securities Exchange Act of 1934, thus "going dark".

The plan remains subject to final Board approval. The next scheduled Board meeting is November 10, 2005, though the Board may schedule a special meeting before that date. The shareholders also re-approved the Principal Executive Bonus Plan and re-elected all seven directors.

The company announced at the meeting that it expected revenues for 2005 to be approximately \$91.4 million. Adjusted operating profit generated by the company's operating subsidiaries is expected to be \$45.4 million (versus \$44.0 million in 2004) and capital expenditures are expected to be \$10.8 million for the year. (Operating profit plus depreciation and amortization expense equals adjusted operating profit.)

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Contact: John A. Cole
Vice President, Corporate Development,
General Counsel and Secretary
914/921-8821

Release: 05-13

Lynch Interactive Announces Addition To Agenda For Annual Meeting

Company To Update Shareholders On False Claims Lawsuit

RYE, N.Y., October 28, 2005 -- Lynch Interactive (AMEX: LIC) today announced that in addition to a shareholder vote on a proposal to de-list the company and a report on recent results of operations, it will address issues surrounding a false claims lawsuit in which it is a defendant at its annual meeting on October 31.

The company said it intends to defend itself vigorously against the suit, which it believes is frivolous, without merit and an abuse of the whistleblower laws.

Lynch Interactive Corporation will bring shareholders up-to-date on the law suit, which is being conducted against the company and others by three groups of contingency lawyers who have banded together: Mr. R.C. Taylor III, John Phillips of Phillips & Cohen speaking on behalf of Mr. Taylor; and Williams & Connolly working with Phillips and Cohen.

Small Business - Affirmative Action

As part of an Omnibus Budget Reconciliation Act of 1993 ("OBRA '93"), the FCC was directed to conduct spectrum auctions as a means of allocating radio spectrum for commercial mobile radio communications services ("CMRS"). Prior to this period, spectrum was given away for free. The government recognizing the significant money the auctions could generate from the sale of spectrum, as well as the large amount of capital needed to participate, included provisions for affirmative action and small businesses. Specific rules were established by the FCC for the inclusion of women and minorities. Lynch Interactive Corporation participated in these auctions in a role similar to that of a venture capital partnership.

In the conduct of these auctions, Lynch Interactive and the designated entities followed the spirit and the letter of the law, using internal and highly qualified external counsel, Latham & Watkins, to insure compliance with all Federal Communication Commission requirements. Licenses were granted by the FCC, which approved all license applicants. Notably, the Department of Justice has declined to intervene in the case. The suit, a form of legal extortion, (for further background, refer to *Forbes*, March 14, 2005, *The Dark Side of Whistleblowing*) seeks to undermine the credibility of the women and minority participants in these auctions. In this case, the unintended consequence of the whistleblowing litigation is that contingency lawyers are hurting people who were brought into the auction process by the government, including possibly forcing them into bankruptcy. Lynch Interactive is committed to fighting this abuse of the whistleblower laws.

Lynch's Role

Management's job is to make money for Lynch's investors.

Lynch served as a service provider to these companies and acted as an investor and supporter in their efforts, as well as acting as a service provider to GGCP (affiliated with Lynch's Chairman and CEO) in its investment role as a venture capital organization.

“This lawsuit is particularly ugly, as it seeks to extract money by assaulting the character and competence of minority and female entrepreneurs and small business people who did nothing wrong and who were only seeking to participate in a process the U.S. government was encouraging them to enter,” said Mario Gabelli, Chairman & CEO of Lynch Interactive. “It is unconscionable for a group of contingency lawyers to attack these individuals in this way in an effort to give themselves a big payday.

Mr. Gabelli added, “That people like Trent Tucker, who shared with me his ambition to own a business after his many years of success in the NBA, find themselves as defendants in this lawsuit is tremendously unfair. Mr. Tucker had every right to pursue ownership and operation of a wireless system and participate in these auctions and in no way deserves to have his motivations and integrity questioned or his actions falsely portrayed for the sake of a frivolous lawsuit. The same is true of all the other individuals who have been targeted by this suit.”

Our Annual Meeting

As previously announced, Lynch has mailed its proxy to shareholders for a vote on October 31, associated with its annual meeting. Shareholders will be asked to approve a proposal to have the company de-list itself from the American Stock Exchange. The company has said that given the size of its market capitalization the cost of complying with new regulatory requirements are burdensome both in terms of direct incremental expense and the time and energy of its management team. Lynch also expects to report preliminary results for third quarter operations at the meeting.

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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.

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

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

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Shareholder Contact: Robert Dolan, CFO, 914-921-8821

LYNCH INTERACTIVE CORPORATION

ANNOUNCES ONE-FOR-ONE HUNDRED REVERSE STOCK SPLIT

RYE, New York, November 3, 2005 – Lynch Interactive Corporation (**AMEX:LIC**) announced that at a special meeting of its Board of Directors today, the Board approved an amendment to the company’s Restated Certificate of Incorporation to effect a one-for-one hundred reverse stock split. This reverse split was approved by the stockholders at their annual meeting on October 31, 2005. Its effect will be to reduce the number of shareholders of record below 300 so that the company can delist from the American Stock Exchange and deregister its shares under the Securities Exchange Act of 1934, thus “going dark”. The amendment is expected to be effective on or about November 10, 2005. The consideration for holders of less than one hundred shares of stock is expected to be the greater of \$29 per share or 120% of the average closing prices over the twenty days on which shares were traded immediately prior to the effective date.

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Contact: John A. Cole
Vice President, Corporate Development,
General Counsel and Secretary
914/921-8821

Release: 05-14

LYNCH INTERACTIVE CORPORATION
ANNOUNCES TRADING IN LYNCH SHARES TO BE
SUSPENDED ON AMEX AFTER
REVERSE STOCK SPLIT, WILL TRADE IN PINK SHEETS

RYE, New York, November 7, 2005 – Lynch Interactive Corporation (**AMEX:LIC**) today announced that, in keeping with its policies, the American Stock Exchange (the "AMEX") expects to suspend trading in Lynch Interactive's shares upon the effectiveness of its one-for-one hundred reverse stock split on Thursday, November 10, 2005. The reverse stock split is the first step in the Company's plan to voluntarily delist from the AMEX and deregister its shares under the Securities Exchange Act of 1934. The company also confirmed that it had been in touch with Pink Sheets[®] LLC (website: www.pinksheets.com), which publishes the well known on-line stock quotation service, and understands that its stock will be traded on the Pink Sheets[®] following the suspension.

The company reiterated that stockholders holding less than 100 pre-split shares would be cashed out as described in its earlier public announcements. Transmittal letters and instructions for surrendering share certificates will be mailed by the company's transfer agent beginning shortly after the effectiveness of the reverse split.

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Contact: John A. Cole
Vice President, Corporate Development,
General Counsel and Secretary
914/921-8821

Release: 05-15

Press Release
For Immediate Release

LYNCH INTERACTIVE CORPORATION

ELECTS PRESIDENT TO BOARD

RYE, New York, November 11, 2005 – In response to inquiries made following its earlier announcement, Lynch Interactive Corporation today clarified that its President, John Barnicle, had been elected to the Board as an additional director, and that none of the existing directors had resigned.

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

Release: 05-17

LYNCH INTERACTIVE CORPORATION

REPORTS THIRD QUARTER OPERATING RESULTS

RYE, New York, November 16, 2005 – Lynch Interactive Corporation (**Pink Sheets:LICT**) reported that 2005's third quarter revenues rose to \$24.2 million from \$22.9 million in the third quarter of 2004, a 5.7% increase. On August 29, 2005, the company completed the acquisition of California-Oregon Telecommunications Company and its subsidiaries ("Cal-Ore"). Cal-Ore is a diversified communications company offering services in the Butte Valley and Tulelake areas of northern California, as well as some areas of southern Klamath County, Oregon. Accordingly, the operating results of Cal-Ore have been included in the Company's financial results for approximately one month. Cal-Ore operations contributed \$0.6 million, or 2.6% to the increase. Higher interstate access revenues, favorable NECA adjustments, USF support payments, and additional DSL lines from the Company's on-going operations made up most of the remaining increase. Offsetting the above, a 1.8% decline in access lines was recorded during the quarter, as well as lower intrastate revenues.

Third quarter of 2005 Adjusted Operating Profit (operating profit before depreciation and amortization) before corporate expense rose to \$13.4 million from \$12.1 million in the third quarter of 2004, a 10.7% increase. The operations of Cal-Ore contributed \$0.3 million, or 2.3% to this increase. In addition, during 2005, the Company sold customer accounts and assets associated with its burglar alarm business. This sale resulted in a \$1.1 gain, which is included in Adjusted Operating Profit. (See Attachment A for an explanation of why we believe Adjusted Operating Profit is useful information to our investors and see Attachment B for a reconciliation of Adjusted Operating Profit to operating profit.) Corporate expenses decreased by \$0.2 million due to lower legal costs of \$0.7 million associated with the False Claims Act litigation offset by higher expense associated with the shareholder proposal to deregister the company. Reflecting these "corporate" costs and the aforementioned gain on the sale of burglar alarm customers, operating income for the third quarter of 2005 was \$6.5 million or \$1.4 million higher than the \$5.1 million reported in the third quarter of 2004.

Earnings were \$92.00 per share, after adjustment for a 1-for-100 reverse stock split which was effective on November 10, 2005, for the three months ended September 30, 2005, as compared to \$56.00 per share for the three months ended September 30, 2004.

We invested \$7.3 million in capital expenditures during the nine months ended September 30, 2005, down from \$10.4 million in 2004. The Company is currently anticipating 2005 capital expenditures of approximately \$11.3 million as compared to 2004 capital expenditures of \$16.5 million.

Update On Initiatives

- California-Oregon Telecommunications Company – as noted above, on August 29, 2005, the Company completed the acquisition of its fifteenth telephone company, Cal-Ore for total investment of \$21.2 million. Cal-Ore serves approximately 3,100 access lines, including Digital Subscriber Line ("DSL") service. Cal-Ore's service offerings include local telephone service, long distance, internet dial-up and high-speed broadband services. In Klamath Falls, Oregon, Cal-Ore Communications' competitive local exchange carrier ("CLEC") will provide "triple play" fiber-to-the-home services in the new Southview Properties development including voice, high-speed data and video.

- Utah CATV – On March 18, 2005, Central Telecom Services acquired 2,411 CATV subscribers in central Utah for a total investment of \$3.5 million. We now have 3,386 Cable subscribers and 8,590 Telecom subscribers in Utah.
- Simplifying our Structure - We are working to simplify our balkanized structure. In one initiative, at the end of July, we completed the sale of a portion of our burglar alarm operation in Upstate New York for \$2.7 million. Another initiative is to acquire the remaining two-thirds interest in KMG Holdings, Inc., which will eliminate the minority interest associated with Western New Mexico Telephone Company. In addition, we are considering the distribution of certain non RLEC assets to our shareholders.
- Going to the Pink Sheets – On November 3, 2005 the Company’s Board of Directors approved an amendment, effective November 10, to the company’s Restated Certificate of Incorporation to affect a one-for-one hundred reverse stock split which was approved by the stockholders at our annual meeting on October 31, 2005. Its effect will be to reduce the number of shareholders of record below 300 so that the company may deregister its shares under the Securities Exchange Act of 1934, thus “going dark”. As part of this process we plan to delist from the American Stock Exchange. The consideration for holders of less than one hundred shares of stock will be \$29.9352, which was the greater of \$29 per share or 120% of the average closing prices over the twenty days on which shares were traded immediately prior to the effective date. Such an action will save us the considerable public company costs including audit fees and other fees related to the Sarbanes-Oxley Act. At the same time, we are committed to providing shareholders quarterly and annual financial information and press releases. Our post split shares are currently trading on the Pink Sheets under the symbol “LICT”.

Telephone Operations

The following table summarizes certain information regarding Interactive’s multimedia operation. In addition, Interactive has PCS licenses covering areas with an aggregate population of approximately 380,800.

	Sept 30, 2005	December 31, 2004	Sept 30, 2004
Access Lines	53,879	50,803	52,139
DSL Lines	5,966	4,098	2,800
Cable Subscribers	5,789	3,630	3,796
Internet Subscribers	20,010	20,240	19,514
CLEC Customers	6,285	5,837	5,862
Long Distance Resale	17,318	16,134	16,201

Other Investments

- Network affiliates – We have interests in two network affiliated television stations, a 50% interest in Station WOI-TV, an ABC affiliate, serving the Des Moines, Iowa, market (72nd largest in the U.S.) and a 20% interest in Station WHBF-TV, a CBS affiliate, serving the Quad-Cities markets (94th largest in the U.S.).
- Hector – At September 30, 2005, we own approximately 163,700 shares of Hector Communications, Inc., or 4.8% of their outstanding shares (AMEX:HCT). Hector is a 30,000 access line provider of telecommunications and cable service primarily in Minnesota. In its second quarter earnings release, Hector announced that its management and Board of Directors continue to assess all strategic options and have hired an investment banking firm to assist in this effort.

- Spectrum ownership - The Company is developing its PCS license in Las Cruces, New Mexico. We also own 12 licenses in the Lower 700 MHz spectrum band. On July 30, 2004, we were high bidder on two licenses, Buffalo, NY and Davenport, IA in the 24 GHz Auction. On February 28, 2005, we were high bidder for two PCS licenses in Auction 58 for Marquette, MI and Klamath Falls, OR which serve populations of 75,000 and 81,000 respectively for a total investment of \$500,000.
- Wireless Investments - Interactive also has six minority-owned investments in cellular telephone operations in New Mexico, California, and North Dakota covering a net population of 50,000 and in ventures that own spectrum licenses in the 39 GHz and 700 MHz Guard Band.
- Iowa Network Services (“INS”) – INS provides wireline telecommunication access and transport services, long distance services, internet equipment and services, and wireless telecommunication services to significant parts of Iowa and retains a 16% ownership in Iowa Telecommunications Services Inc. (NYSE: IWA). We own 3% of INS preferred stock and 1.8% of INS common stock.

Rural Telephone Bank Holdings

President Bush’s Budget for Fiscal Year 2006 establishes the process and terms to implement the dissolution of the Rural Telephone Bank (“RTB”). Under RTB’s By-Laws, on dissolution, the holders of its Class B and Class C stock would be paid the par value of their stock. As of December 31, 2004, including Cal-Ore, the total par value of RTB Class B and Class C stock at the Company’s subsidiaries was \$12.6 million. The dissolution of the RTB and payments to the stockholders is in process and subject to finalization of all associated agreements and approvals, the Company expects to receive these funds in the first half of 2006.

Stock Repurchase Program

Due to regulatory constraints, the Company did not acquire any of its stock in the third quarter of 2005. During the nine months ended September 30, 2005, Interactive acquired 5,700 shares at an average investment of \$31.53 per share. Since the inception of the stock repurchase program, Interactive has acquired 72,700 shares at a total investment of \$2.3 million or \$32.26 per share. The Company currently expects to acquire over 50,000 (pre-reverse split) shares of its shares in the fourth quarter of 2005.

Balance Sheet

At September 30, 2005, we had cash and cash equivalents of \$33.0 million as compared to \$27.2 million at December 31, 2004. We point out that the majority of this cash is not readily available to the parent company. As a result, we are sensitive to liquidity issues as we are incurring significant cost for litigation as well as ongoing corporate expenses for accounting and other “public” company costs. On June 15, 2005 our parent company entered into a new \$10 million bank line with Webster Bank. We are continuing to both augment our credit facility, and restructure some or all of our debt. The total debt at September 30, 2005 was \$189.6 million – which includes \$21.2 million of additional debt from the Cal-Ore acquisition. Total debt was \$173.8 million at December 31, 2004. At September 30, 2005, \$81.5 million of debt was at variable interest rates, averaging 7.0% and \$108.1 million was at fixed interest rates, averaging 7.1%.

Full Year

Operating profit in 2005 is expected to be \$16.7 million which includes the \$1.1 million gain from the sale of the burglar alarm customers, about \$0.9 million more than 2004. Adjusted Operating Profit, generated by our operating subsidiaries including Cal-Ore from its acquisition date, for the year 2005 is expected to be about \$46.4 million versus \$44.0 million in 2004. Excluding Cal-Ore and the gain on sale of burglar alarm customers, Adjusted Operating Profit from comparable operations is expected to be about the same as the \$44.0 million recorded in 2004. Legal and accounting expenses are expected to remain at an elevated level for an extended period of time. Operating profit plus depreciation and amortization expense equals Adjusted Operating Profit. See Attachment A for an explanation of why Adjusted Operating Profit is useful information to our investors.

* * * * *

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, spectrum applications, dissolution of RTB and payments to The Company, future financing, and performance and financial targets for 2005. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory actions and initiatives, and the cautionary statements set forth in documents filed by Interactive with the Securities and Exchange Commission. 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.

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

Interactive is listed on the Pink Sheets under the symbol **LICT**. Interactive's World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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Shareholder

Contact: John Barnicle
Chief Executive Officer
914/921-8821

Release: 05-18

Attachment A

Use of Adjusted Operating Profit

Adjusted Operating Profit is presented because it is a widely accepted financial indicator of transaction values and the ability to incur and service debt. Interactive utilizes Adjusted Operating Profit as one of its metrics for valuing potential acquisitions. Adjusted Operating Profit equals Operating Profit plus depreciation and amortization. It excludes all amounts included in “Other income (expense)”, the provision for income taxes and minority interest. Adjusted Operating Profit for the three months ended September 30, 2005 and 2004 is not a substitute for operating profit (\$6.5 million and \$5.1 million, respectively) or net income (\$2.5 million and \$1.5 million, respectively) determined in accordance with generally accepted accounting principles.

Lynch Interactive Corporation
Statements of Operations and Selected Balance Sheet Data
Unaudited

Attachment B

(In Thousands, Except Per Share Data)

STATEMENTS OF OPERATIONS

	Three Months Ended		Percent Increase (Decrease)	Nine Months Ended		Percent Increase (Decrease)	Six Months Ended	
	September 30,			September 30,			June 31,	
	2005	2004		2005	2004		2005	2004
Revenues	\$24,159	\$22,853	5.7%	\$68,248	\$65,364	4.4%	\$44,089	\$42,511
Cost and Expenses:								
Cost of service and sales	8,410	7,474		24,156	22,084		15,746	14,610
Selling, general and administration	3,508	3,326		10,274	9,718		6,766	6,392
Corporate office expense	1,530	1,743		6,364	4,989		4,834	3,246
Depreciation and amortization	5,274	5,223		15,815	15,371		10,541	10,148
Gain on sale of security business accounts	(1,110)			(1,110)				
Operating profit, in accordance with generally accepted accounting principles	6,547	5,087	28.7%	12,749	13,202	(3.4%)	6,202	8,115
Other Income(Expense)								
Investment income	287	88		1,271	898		984	810
Interest expense	(3,215)	(2,847)		(8,987)	(8,517)		(5,772)	(5,670)
Equity in earnings of affiliated companies	861	1,051		2,413	2,649		1,552	1,598
	(2,067)	(1,708)		(5,303)	(4,970)		(3,236)	(3,262)
Income Before Income Taxes and Minority Interests	4,480	3,379		7,446	8,232		2,966	4,853
Provision For Income Taxes	(1,259)	(1,203)		(2,356)	(3,125)		(1,097)	(1,922)
Minority Interests	(695)	(634)		(1,656)	(1,578)		(961)	(944)
Net Income	<u>\$2,526</u>	<u>\$1,542</u>	63.8%	<u>\$3,434</u>	<u>\$3,529</u>	(2.7%)	<u>\$908</u>	<u>\$1,987</u>

Weighted Average Shares Used In Earnings

Per Share Computations (000s)	2,752	2,768	Pre- Split	2,753	2,773		2,753	2,775
Basic and Diluted Earnings Per Share	\$0.92	\$0.56	64.8%	\$1.25	\$1.27	(2.0%)	\$0.33	\$0.72
Weighted Average Shares	27,523	27,677	Post- Split	27,528	27,726			
Basic and Diluted Earnings Per Share	\$91.78	\$55.71		\$124.75	\$127.28			
Earnings Before Interest, Taxes, Depreciation, and Amortization - see Attachment A								
Operating Subsidiaries	13,351	12,053	10.8%	34,928	33,562	4.1%		
Corporate Office Expense	(1,530)	(1,743)		(6,364)	(4,989)			
Total EBITDA	11,821	10,310	14.7%	28,564	28,573	(0.0%)		
Depreciation and amortization	(5,274)	(5,223)		(15,815)	(15,371)			
Operating profit, in accordance with generally accepted accounting principles	<u>\$6,547</u>	<u>\$5,087</u>		<u>\$12,749</u>	<u>\$13,202</u>			
Capital Expenditures	\$2,737	\$4,059		\$7,327	\$10,366		4,590	6,307

SELECTED BALANCE SHEET DATA

	Sept. 30 2005	Dec. 31, 2004	Sept. 30 2004
Cash and Cash Equivalents	\$32,951	\$27,214	\$27,592
Long-Term Debt	181,360	168,966	171,427
Minority Interests	11,822	11,543	11,418
Shareholders' Equity	38,557	34,572	33,735
Shares Outstanding at Date- Pre- Split (000s)	2,752	2,757	2,764
Shares Outstanding at Date- Post- Split	27,523	27,580	27,639

**Press Release
For Immediate Release**

LYNCH INTERACTIVE CORPORATION

WALL STREET JOURNAL ARTICLEREGARDING FALSE CLAIMS ACT LITIGATION

RYE, New York, December 28, 2005 – Lynch Interactive Corporation (Pink Sheets®: LICT) was mentioned in an article in The Wall Street Journal of December 27, 2005. To clarify the record, Lynch Interactive Corporation makes the following statement:

Over nearly a decade, the Company or its predecessor, Lynch Corporation (collectively, the “Company”) were involved in 12 auctions conducted by the Federal Communications Commission (“FCC”). The sole function of the Company in these auctions was to provide bidding and administrative services to certain participating bidders, in some of which it had invested capital. Both the Company and the entities that participated in these FCC auctions consulted closely with their FCC counsel, one of the largest law firms in the United States.

As widely reported in the press, the FCC’s 1996 “C Block” auction (Auction 5) of PCS licenses resulted in massive defaults by the community of winning bidders. Indeed, before the due date of the first interest payment to the FCC, the three largest license holders had filed for protection under chapter 11 of the Bankruptcy Code. After extensive notice and hearing, by 1998 the FCC offered the industry an amnesty program that permitted formerly winning bidders to return licenses to the FCC in return for a release from liability. While an affiliate of the Company was one of the few C Block license holders that had not defaulted on its loan from the FCC, as previously reported to Company shareholders, the Company’s affiliate participated in the FCC’s amnesty program, returning, in whole or in part, 31 licenses to the FCC and receiving releases from the FCC, including the release from \$194 million of license-related debt, representing less than 2% of the dollar amount of FCC licenses and license-related debt. Again, the participation of the Company’s affiliate in the amnesty program was done in close consultation with FCC counsel.

To summarize: the Company believes that at all times it was compliant with the law and FCC regulations; an affiliate of the Company retained three licenses in and around the Florida Panhandle, for which the highest bid was paid to the FCC; and through an amnesty program sponsored by the FCC, the FCC recovered 31 licenses from an affiliate of the Company with no economic harm to the FCC and correspondingly released the Company’s affiliate from any and all liability to the FCC. Accordingly, Lanny Breuer, attorney for the defendants, reported “The plaintiff’s claims are without merit, as shown by the fact that the entrepreneur-defendants are supported by the expert reports of three former FCC Commissioners, including a former FCC Chairman.”

For further elaboration on this issue, please see the Company’s press releases at www.lynchinteractivecorp.com.

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

Lynch Interactive is listed on the Pink Sheets® under the symbol LICT. Its World Wide Web address is: <http://www.lynchinteractivecorp.com>.

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

Release: 05-21