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**LYNCH INTERACTIVE CORPORATION  
ANNOUNCES PAUL EVANSON'S  
DEPARTURE FROM BOARD**

**RYE**, New York, January 4, 2006 – Lynch Interactive Corporation (Pink Sheets®: LICT) today announced that it had received a letter from Paul Evanson -- an outside director and the chief executive officer of Allegheny Energy, Inc. -- announcing his decision to leave the Company's Board of Directors in order to devote more time to Allegheny, which is enjoying substantial success under Paul's aegis.

Mario J. Gabelli, the Chairman of the Company's Board, noted "I speak for the entire Board when I say that we will continue to benefit from Paul's insightful observations about the Company and the telecom industry generally. Over his eighteen years' of affiliation with the Company and its predecessors, as president and later as a director, I have grown to value his wise counsel and level-headed approach to problems. I know Paul had long wanted to reduce his outside commitments, but I was pleased and grateful to him for staying on the Board long enough to see us well along the way on several fundamental changes we have implemented."

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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

**LYNCH INTERACTIVE LEARNS THAT  
FCC INTENDS TO INTERVENE IN LAWSUIT**

**RYE**, New York, March 8, 2006

This letter is part of our ongoing process of sharing with you information on some of the ongoing dynamics of our businesses as well as on initiative affecting our attempts to build the value of our company. Recently, we have updated you about our status as a delisted company, the sale of cellular licenses associated with Cal-Ore, and the monetization of a portion of our Hector holdings. We intend to update you on our year end results in the near future.

On another front, we have copied you with press releases concerning a litigation matter (the so-called Taylor Case) in which Lynch is the target of intense litigation by groups of lawyers -- all working on a contingency basis. When working on a contingency fee basis, a law firm does not charge the client for its time working on the case, but rather agrees to accept a percentage of the overall recovery in the case or any judgment or settlement of the case. We pay our law firms. If we win this suit, we do not recover our legal costs.

FCC Auctions

The Taylor Case turns on False Claims Act allegations of misrepresentations by Lynch and other defendants in several spectrum auctions conducted by the Federal Communications Commission (FCC) since the mid-1990s. Lynch and the other defendants have categorically denied these allegations and continue to vigorously defend against them in the federal District Court for the Southern District of New York.

Lynch has actively participated in 19 such auctions, starting in 1995 and including Auction 58 which ended in February 2005.

Our roles in these auctions were those of a service provider as well as an investor. We are considering entering Auction 66 in similar capacities for others as well as for our own account.

Contrary to the plaintiff's and his attorneys' allegations, in all of these auctions we have been diligent and truthful in our dealings with the FCC and in working with internal legal counsel as well as competent FCC legal counsel of Latham & Watkins.

FCC Now to Intervene

In addition, during this litigation -- which was served on us at OUR instigation in February 2002 -- we have frequently requested that the FCC intervene in the case to assume primary jurisdiction. Today, during arguments on a procedural matter in the case, a Justice Department attorney told the court that the Department has decided to intervene in the case on the plaintiffs' behalf. The judge set a hearing schedule to determine whether he will allow that intervention, and made clear he will make any approval of it conditional on full disclosure of the thousands of documents the defense has sought from the government for years; documented that we believe will demonstrate the consistent argument of the defendants they have always observed both the spirit and letter of all FCC auction regulations, including during and after each auction at issue in this case.

As further background, Lynch lost \$14 million or 70% of its \$22 million investment in Auction 5. Lynch spun off \$1.4 million shares, which represented 100% of its common stock ownership of East

West, to Lynch shareholders in 1997. The East West shares traded mostly in the \$1-2 per share for over one year.

Lynch still has investment in entities that acquired licenses in Auctions 30 and 33. Lynch also acquired licenses in Auctions 44, 49, 56 and 58.

The Company and the other defendants have categorically denied Taylor's allegations and continue to vigorously defend against them in the Federal District Court for the Southern District of New York. Lynch Interactive is committed to vigorously defending this case on the merits.

As an addendum to the above, please see the recent [Wall Street Journal On-line](#) article which includes the fact that the Judge did not immediately rule that the FCC could join the case, and he sternly rebuked the FCC for its failure to provide the documentation needed by the defendants.

**Lynch Interactive Corporation  
Participation in FCC Conducted Spectrum Auctions**

**Summary**

**19**

**Auctions**

**29 Bidders**

<b>Auction #</b>	<b>Auction Name</b>	<b>Bidding Entity</b>	<b>Auction Started</b>	<b>Auction Ended</b>
5	PCS C Block	Aer Force Communications, L.P.	12/18/95	5/6/96
5	PCS C Block	Fortunet Wireless Communications,L.P.	12/18/95	5/6/96
5	PCS C Block	High Country Communications, L.P.	12/18/95	5/6/96
5	PCS C Block	New England Wireless Communications,L.P.	12/18/95	5/6/96
5	PCS C Block	Southeast Wireless Communications,L.P.	12/18/95	5/6/96
10	PCS C Block Reauction	Aer Force Communications II, L.P.	7/3/96	7/16/96
11	PCS D,E, and F Block	Aer Force Communications B, L.P.	8/26/96	1/14/97
11	PCS D,E, and F Block	Rivgam Communicators, LLC	8/26/96	1/14/97
14	WCS	Bal/Rivgam L.L.C.	4/15/97	4/25/97
17	LMDS	BCK/Rivgam, L.L.C.	2/18/98	3/25/98
22	PCS C,D,E, and F Block	Beta Communications, L.L.C.	3/23/99	4/15/99
22	PCS C,D,E, and F Block	BCDJMS, L.L.C.	3/23/99	4/15/99
23	LMDS	ABC-LMDS, L.L.C.	4/27/99	5/12/99
26	929 and 931 MHz Paging Service	Betapage Communications, LLC	2/24/00	3/2/00
30	39 Ghz	PTPMS Communications, LLC	4/12/00	5/8/00
33	Upper 700 MHz Guard Bands	PTPMS II Communications, L.L.C.	9/6/00	9/21/00
35	PCS	Theta Communications.L.L.C.	12/12/00	1/26/01
38	Upper 700 MHz Guard Bands	PTPMS II Communications, L.L.C.	2/13/01	2/21/01
44	Lower 700 MHz Band	Omega Communications. LLC	8/27/02	9/18/02

44	Lower 700 MHz Band	Lynch 3G Communications Corporation	8/27/02	9/18/02
46	1670-1675 MHz Band	Rivgam Communicators II, LLC	4/30/03	4/30/03
49	Lower 700 MHz Band	Lynch 3G Communications Corporation	5/28/03	6/13/03
55	900 MHz SMR	Lynch 3G Communications Corporation	2/11/04	2/25/04
56	24 Ghz	Napoleon Communications LLC	7/28/04	7/18/04
56	24 Ghz	Lynch 3G Communications Corporation	7/28/04	7/18/04
58	Broadband PCS	Napoleon Communiactions LLC	1/25/05	2/15/05
58	Broadband PCS	Lynch 3G Communications Corporation	1/25/05	2/15/05
58	Broadband PCS	Magvir Communications LLC	1/25/05	2/15/05
59	Multiple Address Systems	Lynch 3G Communications Corporation	4/26/05	5/18/05

We wanted to take this opportunity to reiterate our strong belief that this case is wholly without merit and to re-state that Lynch followed the letter and intent of the law in each of the auctions in question. And today we also renew to you our commitment to fight this case to victory on the merits or to settle it on a basis that respects Lynch's integrity in these and all of its business dealings.

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

Release: 06-05

**Press Release  
For Immediate Release**

**LYNCH INTERACTIVE ANNOUNCES  
ROBERT DOLAN AS PRESIDENT AND CEO**

**RYE**, New York, April 28, 2006 – Lynch Interactive Corporation (Pink Sheets®: LICT) today announced that John Barnicle, its President and Chief Executive Officer, resigned effective April 30, 2006. The Company also announced that the Board of Directors had selected Mr. Robert E. Dolan, its Chief Financial Officer, to serve as interim President and Chief Executive Officer. Mr. Barnicle, previous CEO, has left to pursue other interests.

Mr. Dolan, 53, has been with the Company and its predecessors for 15 years, the last 6 of them as the Chief Financial Officer of the Company. He is married with two children.

The Company released its preliminary earnings on April 13, 2006. Those earnings, as presented, have now been finalized and a copy of the Company's financial statements will be available on its website or a hard copy may be obtained by contacting the Company directly.

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Contact: Robert E. Dolan  
President  
914/921-8821

Release: 06-07

## **Lynch Announces Litigation Settlement**

**Rye, NY - July 7, 2006** - Lynch Interactive Corporation (Pink Sheets®: LICT) announced today that it has negotiated, with the other defendants, an amount of approximately \$34 million as its share of the cost and litigation expenses associated with the tentative settlement of the so-called False Claims Act litigation, referred to in its previously issued financial statements and press releases. Lynch is funding its incremental outlay of \$25 million from internal sources, and bank borrowings under an increased line of credit secured by collateral from a related party. The finalization of the settlement will be subject to final documentation of all terms of the agreement and approval by the court.

This litigation was initially brought under the False Claims Act against many parties including the Company by an attorney by the name of R.C. Taylor III. Mr. Taylor worked for several law firms that represented clients before the Federal Communications Commission. Mr. Taylor did no work for any of the defendants including the Company and/or any of its subsidiaries.

Lynch Interactive is pleased to have reached tentative agreement with the Government, and now the other defendants, so that the Company can focus on its on-going operational dynamics to better serve the communities and help them to compete in the global broadband marketplace. The Company believes the settlement will maintain its integrity and reputation so that it can operate on all fronts in this ever changing world.

The Company notes that on June 16, 2006, it announced that "it is in the process of selecting a financial advisor to assist it in assessing its strategic alternatives." It is anticipated that the repayment of the increase in its line of credit will be a priority in its overall financing plans.

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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, settlement of the False Claims Act litigation, amounts of said settlement, and consideration and implementation of a strategic alternative program. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by Interactive on its website, <http://www.lynchinteractivecorp.com>. 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: Robert E. Dolan  
Chief Executive Officer  
914/921-8821

Release: 06-12

## Lynch Confirms Litigation Settlement

**Rye, NY - July 13, 2006** - Lynch Interactive Corporation (Pink Sheets®: LICT) announced today that it, along with the other defendants, has reached agreement with the United States Government with regard to the False Claims Act litigation. As the Company had previously announced, the cost of the settlement is approximately \$34 million, which includes legal fees.

The Company is pleased to have this matter resolved. The Company, which consulted closely with FCC counsel throughout the evolving auction process, and the other defendants denied wrongdoing or liability in the settlement, and Lynch can continue to pursue all of its previously announced growth initiatives on all fronts, including expected participation in the upcoming Federal Communication Commission's Advanced Wireless Service spectrum auction ("Auction 66").

\* \* \* \*

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 costs of settlement of the False Claims Act litigation, and participation in Auction 66. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by Interactive on its website, <http://www.lynchinteractivecorp.com>. 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: Robert E. Dolan  
Chief Executive Office  
914/921-8821

Release: 06-13

**Lynch Announces New Director**

**Rye, NY - September 5, 2006** - Lynch Interactive Corporation (Pink Sheets®: LICT) is pleased to announce that Gary L. Sugarman has joined our Board of Directors. Gary was previously President of Brighton Communications from 1991 to 1993, and was instrumental in the acquisitions of Upper Peninsula Telephone Company, J.B.N. Telephone Company, and Bretton Woods Telephone Company.

Mr. Sugarman started his own firm (Richfield Associates Inc.) in early 1993 to provide investment and merchant-banking services related to all aspects of rural telecommunications.

In 1994 Mr. Sugarman founded a telecommunications company-Mid Maine Communications; a facility based telecom company in Maine and served as Chairman/CEO until it was sold in July of 2006.

"Gary will be helpful in guiding our companies to more fully offer DSL and mobility to the communities we serve. Our management will benefit immensely from Gary's knowledge and experience," added Mario Gabelli, Chairman.

Before joining Lynch, Mr. Sugarman had been in telecommunications starting at Frontier Corporation (formerly Rochester Telephone) in 1984, involved in both operations and overseeing their corporate M&A program from 1988-91. Since 1988, he initiated nearly 50 telecom transactions, with an aggregate transaction value of \$2 billion.

Mr. Sugarman is also on the Board of PrairieWave Communications.

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

Release: 06-14

For Immediate Release

**LYNCH INTERACTIVE CORPORATION**  
**ANNOUNCES RESULTS OF RECENT FCC AUCTION NO. 66**  
**FOR ADVANCED WIRELESS SERVICES**

**RYE**, New York, September 19, 2006 – Lynch Interactive Corporation (Pink Sheets®: LICT) announced today that Lynch AWS Corporation (“Lynch AWS”), a joint venture of three of the Company’s operating telephone subsidiaries: J.B.N. Telephone Company, Haviland Telephone Company, and Upper Peninsula Telephone Company, was high bidder for one license in the Advance Wireless Services Auction No. 66 conducted by the Federal Communications Commission, which closed on Monday, September June 18.

The market in which Lynch AWS was the high bidder was Topeka, KS.

The amount bid for the license was \$485,000 and the population covered by this license is approximately 455,000. The license represents 10 MHz of spectrum. The grant of the license is subject to the FCC review process.

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

Release: 06-16

For Immediate Release

**LYNCH INTERACTIVE CORPORATION  
TO HAVE SHAREHOLDER CONFERENCE CALL**

**RYE**, New York, October 11, 2006 – Lynch Interactive Corporation (**Pink Sheets®:LICT**) announced that it will hold a shareholder conference call at 10:00 a.m. (EST) on Friday, November 3, 2006 to provide an update on the current dynamics within the company including second quarter 2006 financial results, which were released on August 30, 2006. Please call 914.921.8821 for the call-in number. All interested parties as well as shareholders are welcome to attend. Slides, which will be referred to during the call, can be downloaded from the company's website [www.lynchinteractivecorp.com](http://www.lynchinteractivecorp.com) after 5:00 p.m. on November 2, 2006.

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

Release: 06-17

**For Immediate Release**

**LYNCH INTERACTIVE CORPORATION  
ANNOUNCES NEW DIRECTOR, ALFRED W. FIORE**

**RYE**, New York, November 16, 2006 – Lynch Interactive Corporation (**Pink Sheets®: LICT**) announced today that Alfred W. Fiore has agreed to join the Company's Board of Directors.

After spending 25 years with the accounting firm of KPMG, LLC, Mr. Fiore is currently a senior consultant with The Ross Companies, where he works closely with corporate executives, boards of directors and compensation committees in designing and implementing incentive-driven compensation programs for senior management, as well as directors' compensation.

Mr. Fiore is or has been involved as a director and/or officer in the following organizations: Dresdner RCM Investment Funds, Inc., Dresdner RCM Global Funds, Inc., Southeast Frozen Foods, LLP, Intelcom Solutions, Inc., Overture Asset Managers, LLC, Greenwich Country Club and the USO of Metropolitan New York.

Mr. Fiore received his bachelor's in accounting from St. Bonaventure University and is a graduate of the corporate finance management program at the Harvard Business School.

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Contact: Robert E. Dolan (914.921.8821)  
Chief Executive Officer

Release: 06-18

**LYNCH INTERACTIVE ANNOUNCES THIRD QUARTER EARNINGS**

**Rye, NY – November 16, 2006** - Lynch Interactive Corporation (Pink Sheets®: LICT) announced today its third quarter earnings results (see the attached summary).

**THIRD QUARTER RESULTS**

During the third quarter of 2006 our revenues were \$24.8 million, as compared to \$24.2 million in the third quarter of 2005. EBITDA (earnings before interest, taxes, depreciation and amortization) generated by our operating subsidiaries was \$12.3 million during the quarter as compared to \$12.2 million generated last year. The inclusion of Cal-Ore for the full quarter in 2006 compared to one month in 2005 added \$1.2 million to revenue and \$0.8 million to EBITDA. In addition, Central Utah's EBITDA showed marked improvement, due to higher interstate traffic and the anticipated better margins from its CATV operation. Offsetting these improvements were regulatory true-ups recorded in the 2005 third quarter which increased that period's revenue and EBITDA by \$0.9 million. In addition, scheduled regulated revenue and EBITDA declines in Michigan and New York resulted from state mandated extended areas calling and program phase outs, respectively. 2005 EBITDA also included a \$1.1 million gain on the sale of 62% of the Company's alarm customers. Corporate office expenses were \$1.1 million as compared to \$1.2 million last year. Our operating subsidiaries are in the process of developing and launching several wireless and wireline opportunities which will provide an excellent complement to our strong RLEC base and continue to provide the communities that we serve with the telecommunication and data transport tools necessary to compete.

**OUTLOOK FOR FULL YEAR**

It is the Company's current expectation that Full Year Revenues will be about \$98 million, and full Year EBITDA from our operating subsidiaries will be about \$47 million as compared to 2005 revenues and EBITDA of \$93.7 million and \$45.8 million respectively. Capital expenditures in 2006 are expected to be approximately \$13 million.

**BALANCE SHEET/CASH FLOW/CAPITAL STRUCTURE**

At September 30, 2006, the Company had approximately \$41 million in cash and \$199 million in total debt. Due to numerous debt covenants and other restrictions, the Company does not have direct access to the majority of this cash which is held in various subsidiary companies.

In 2006, the Company sold shares of Hector Communications for net proceeds of \$4.2 million and a pre-tax gain of \$3.2 million (the third quarter included proceeds of \$1.7 million and a gain of \$1.3 million.)

**SETTLEMENT REGARDS TO THE GOVERNMENT**

In July, the Company, along with the other defendants, reached a settlement with the United States Government and Mr. Taylor regarding the False Claims Act litigation, which is described in detail in our Annual Reports. The Company's share of the settlement was approximately \$36 million, of which approximately \$26 million has been expensed in the second quarter of 2006, the remaining having been expensed in previous periods.

To fund the final payments associated with this litigation, the Company's Line of Credit was expanded from \$10 to \$30 million. In September 2006, in conjunction with the refinancing of certain subsidiaries, such line was reduced from \$30 million to \$20 million. The expansion was

supported by a Letter of Credit by our Chairman. The total Line of Credit expires on December 15, 2006. The Company is currently working to put in place replacement financing prior to the due date. The replacement will most likely be expansion of debt facilities at the subsidiary level, replacement of the current facility at the corporate office, sale of certain of the Company's assets, and/or other financing arrangements including an equity type offering, possibly through a rights offering.

#### MONETIZATION OF ASSETS AND SPINCO

As previously announced, the Company is in the process of evaluating and retaining an investment banker to help us formulate a strategic and financial plan to maximize shareholder value and provide a strong financial platform to fund these growth objectives. The Company anticipates that as part of this plan, it will continue to repurchase shares of our common stock in the open market, subject to regulatory and financial constraints, and develop plans to harvest some assets and distribute others to our shareholders.

\* \* \* \*

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, full year revenue, EBITDA and capital expenditure expectations, and anticipated financing and corporate transactions. It should be recognized that such information is based upon certain assumptions, projections and forecasts, including without limitation business conditions and financial markets, regulatory and other approvals, and the cautionary statements set forth in documents filed by Interactive on its website, [www.lynchinteractivecorp.com](http://www.lynchinteractivecorp.com). 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: Robert E. Dolan  
Chief Executive Office  
914/921-8821

Release: 06-19

**For Immediate Release**

**LYNCH INTERACTIVE REAFFIRMS TWO STRATEGIC INITIATIVES**

**Rye, NY – December 5, 2006** - Lynch Interactive Corporation (Pink Sheets®: LICT) reaffirmed at a Board meeting yesterday its plans to distribute certain of its non-core assets to its shareholders in a separate vehicle (Project SpinCo). In addition, the Company reiterated that it was exploring a Rights Offering to its shareholders which would be subject to completion of Project SpinCo. Completion of both projects is subject to regulatory and other consents, preparation and distribution of information statements and other legal documentation.

There is no assurance that any of these options will be pursued or successfully implemented.

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Contact: Robert E. Dolan  
Chief Executive Office  
914/921-8821

Release: 06-20

**For Immediate Release**

**LYNCH INTERACTIVE CORPORATION  
ANNOUNCES ITS ANNUAL MEETING DATE**

**RYE**, New York, December 21, 2006 – Lynch Interactive Corporation (**Pink Sheets:LICT**) announced today that it has set the date for an Annual Meeting of the Shareholders as Friday, January 26, 2007. The record date for the meeting is December 29, 2006. The meeting will take place at 9:00 A.M. Eastern Standard Time at the Greenwich Library, 101 W. Putnam Avenue, Greenwich, Connecticut.

In addition to providing its shareholders with an update on current events within the company, shareholders will be asked to vote on the election of the following individuals to serve as directors: Glenn Angiolillo, Alfred W. Fiore, Mario J. Gabelli, Salvatore Muoio and Gary L. Sugarman. The shareholders will also be asked to vote on an amendment to the Corporation's Restated Articles of Incorporation to change our name from "Lynch Interactive Corporation" to "LICT Corporation".

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Contact: Robert E. Dolan  
Chief Executive Office  
914/921-8821

Release: 06-21

**For Immediate Release**

**LYNCH INTERACTIVE CORPORATION  
ANNOUNCES ITS EXTENDED LINE OF CREDIT WITH WEBSTER BANK**

**RYE**, New York, December 29, 2006 – Lynch Interactive Corporation (**Pink Sheets:LICT**) announced today that it recently extended its line of credit with Webster Bank. The total amount of the line is \$17.5 million and it expires December 29, 2007.

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| Release: 06-22