



**PAETEC**

**NEWS RELEASE**

FOR IMMEDIATE RELEASE

**PAETEC'S Keith Wilson Named CFO of the Year by New Jersey Technology Council**

*Under Wilson's financial leadership, PAETEC has grown more than ten-fold, raised more than \$1 billion in capital and became publicly traded on NASDAQ*

**MONROE TOWNSHIP, N.J. – June 23, 2010** – PAETEC Holding Corp. (NASDAQ GS: PAET), a FORTUNE 1000 company, announced that its chief financial officer [Keith Wilson](#), was named CFO of the Year by the New Jersey Technology Council. The award was sponsored by Cushman & Wakefield. The winners were named at NJTC's 2010 CFO Awards Breakfast held at the Forsgate Country Club on June 11.

The NJTC CFO of the Year Award honors individuals in the technology community who have enhanced their company's public image, implemented major projects, raised capital and lead successful mergers and acquisitions.

"I couldn't agree more with the decision of NJTC to name Keith Wilson CFO of the Year," said Arunas Chesonis, chairman and CEO of PAETEC. "For nearly 10 years, Keith has helped to both craft our corporate strategy and execute the plan to grow the company ten-fold. We're a far stronger company today because of Keith's executive leadership and insightful counsel."

Under Wilson's leadership since joining the company as CFO in 2001, PAETEC has grown from \$123 million in revenue in 2001 to \$1.58 billion in 2009. In addition to serving on PAETEC's Board of Directors, Wilson's responsibilities include all financial functions of the organization including Accounting, Treasury, Budgeting, Corporate Finance, Operational Finance, Public Reporting, Investor Relations, Network Cost and Strategic Development including Mergers and Acquisitions.

Many recent key accomplishments by Wilson as part of the consideration include:

- Raised \$650 million in High Yield Bonds over the past 12 months;
- Recently acquired US Energy Partners;

- Completed the \$600 million acquisition of McLeodUSA which added 35 new markets of local service coverage for PAETEC and over 19,000 route miles of fiber optic transport facilities;
- Acquired Allworx, and industry leading IP PBX-Key System manufacturer;
- Refinanced over \$600 million in Debt Capital in 2008 in conjunction with the McLeodUSA transaction;
- Instituted full SOX compliance corporate wide;
- PAETEC has been twice recognized by Deloitte as a Fast 500 organization

Other awards given at the annual awards breakfast include the Hall of Fame Award, Financier of the Year Award and Deal of the Year Award. For photos and more information about the winners of the NJTC 2010 CFO of the Year Awards, visit the New Jersey Technology Council's website at [www.njtc.org](http://www.njtc.org).

### **About PAETEC**

PAETEC (NASDAQ: PAET), a FORTUNE 1000 company, is personalizing business communications for medium and large businesses, enterprise organizations and institutions across the United States. We offer a comprehensive suite of IP, voice, data, and Internet services, as well as enterprise communications management software, network security solutions, CPE, and managed services. For more information, visit [www.paetec.com](http://www.paetec.com).

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