

Wes Wampler, Director of Investor Relations
540-949-3447
Mike Minnis, Director of Public Relations
540-946-7290

NTELOS Holdings Corp. Prices Initial Public Offering

Waynesboro, VA —February 9, 2006 — NTELOS Holdings Corp. (Nasdaq National Market Symbol: NTLS) today announced the pricing of the initial public offering of 14,375,000 shares of its common stock at \$12.00 per share. All of the 14,375,000 shares of common stock are being offered by NTELOS. In addition, NTELOS granted to the underwriters a 30-day option to purchase up to an additional 2,156,250 shares to cover over-allotments, if any. NTELOS common stock is expected to begin trading on the NASDAQ National Market under the symbol “NTLS” on Thursday, February 9, 2006.

Lehman Brothers and Bear, Stearns & Co. Inc. acted as joint book-running managers for the offering. A registration statement relating to the shares of common stock was declared effective by the Securities and Exchange Commission on February 8, 2006. The public offering is only being made by means of a prospectus. Copies of the final prospectus may be obtained by contacting Lehman Brothers Inc., c/o ADP Prospectus Department, 1155 Long Island Avenue, Edgewood, N.Y. 11717 email: monica.castillo@adp.com or fax:631-254-7268, or Bear, Stearns & Co. Inc., c/o Prospectus Department, 383 Madison Avenue, New York, N.Y. 10179 (631-254-7129).

This news release shall not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of these securities in any State or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State or jurisdiction.

About NTELOS

NTELOS Holdings Corp. is an integrated communications provider with headquarters in Waynesboro, VA. NTELOS provides products and services to customers in Virginia, West Virginia, Kentucky, Ohio, Tennessee, Maryland and North Carolina, including wireless phone service, local and long distance telephone services, and data services for internet access and wide area networking. Detailed information about NTELOS is available at www.ntelos.com.