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AIRGATE PCS INC /DE/  
Form 425  
December 30, 2004

Filed by Alamosa Holdings, Inc.  
pursuant to Rule 425 under the  
Securities Act of 1933, as amended

Subject Company: AirGate PCS, Inc.  
Exchange Act File Number of Subject  
Company: 000-27455

This document contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, (1) statements about the benefits of the proposed merger between Alamosa Holdings, Inc. ("Alamosa") and AirGate PCS, Inc. ("AirGate"), including future financial and operating results; (2) statements with respect to Alamosa's plans, objectives, expectations and intentions and other statements that are not historical facts; and (3) other statements identified by words such as "believes," "expects," "anticipates," "estimates," "intends," "plans," "targets," "projects" and similar expressions. Such statements are based upon the current beliefs and expectations of Alamosa's and AirGate's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements.

The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: (1) the businesses of Alamosa and AirGate may not be integrated successfully or such integration may be more difficult, time-consuming or costly than expected; (2) expected combination benefits from the Alamosa/AirGate transaction may not be fully realized or realized within the expected time frame; (3) the failure of AirGate and Alamosa stockholders to approve the merger and/or the failure to obtain approvals from regulators or other groups; (4) disruption from the merger making it more difficult to maintain relationships with clients, employees or suppliers; (5) Alamosa's and AirGate's dependence on their affiliation with Sprint; (6) shifts in populations or network focus; (7) changes or advances in technology; (8) changes in Sprint's national service plans or fee structure with Alamosa or AirGate; (9) change in population; (10) difficulties in network construction; (11) increased competition in Alamosa's and AirGate's markets; and (12) adverse changes in financial position, condition or results of operations. Additional factors that could cause Alamosa's and AirGate's results to differ materially from those described in the forward-looking statements can be found in the 2004 Annual Report on Form 10-K of AirGate and in the 2003 Annual Report on Form 10-K and in the Quarterly Reports on Form 10-Q of Alamosa filed with the Securities and Exchange Commission (the "Commission") and available at the Commission's internet site (<http://www.sec.gov>). The forward-looking statements in this document speak only as of the date of the document, and Alamosa and AirGate assume no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those contained in the forward-looking statements.

On December 21, 2004, Alamosa filed a registration statement with the Commission containing Alamosa's and AirGate's preliminary joint proxy statement/prospectus regarding the proposed merger with AirGate. STOCKHOLDERS ARE URGED TO READ THE

PRELIMINARY JOINT PROXY STATEMENT/PROSPECTUS REGARDING THE PROPOSED TRANSACTION, AND THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE BECAUSE IT CONTAINS, OR WILL CONTAIN, IMPORTANT INFORMATION. Stockholders will be able to obtain a free copy of the joint proxy

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statement/prospectus, as well as other filings containing information about Alamosa and AirGate, without charge, at the Securities and Exchange Commission's internet site (<http://www.sec.gov>). Copies of the joint proxy statement/prospectus and the filings with the Securities and Exchange Commission that will be incorporated by reference in the joint proxy statement/prospectus can also be obtained without charge, when they become available, by directing a request to Alamosa Holdings, Inc., 5225 S. Loop 289, Lubbock, Texas 79424, Attention: Jon Drake (806-722-1100); or AirGate PCS, Inc., Harris Tower, 233 Peachtree Street, N.E. Suite 1700, Atlanta, Georgia 30303, Attention: Bill Loughman (404-525-7272).

The respective directors and executive officers of Alamosa and AirGate and other persons may be deemed to be participants in the solicitation of proxies in respect of the proposed merger. Information regarding Alamosa's directors and executive officers is available in the proxy statement filed with the Securities and Exchange Commission by Alamosa on April 23, 2004, and information regarding AirGate's directors and executive officers is available in the proxy statement filed with the Securities and Exchange Commission by AirGate on March 5, 2004. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, are contained in the joint proxy statement/prospectus filed by Alamosa with the Securities and Exchange Commission on December 21, 2004, and other relevant materials to be filed with the Securities and Exchange Commission when they become available.

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The following statement by David Sharbutt was included in a newsletter sent to AirGate employees on December 30, 2004:

### WORKING TOWARDS A COMMON VISION

By David Sharbutt, CEO, Alamosa

We want to welcome you to the Alamosa team. We believe the success experienced by Alamosa is the result of talented people working to achieve a common vision while operating according to cherished values. Our vision is to be a world-class telecommunications company - the standard by which others are measured. The addition of AirGate will contribute to our realization of that vision.

We believe that the increased scale of our combined companies will provide meaningful operational and financial benefits, and will be a platform for future growth and value creation. In addition, with the significantly increased market capitalization, the combined company's common stock should appeal to a broader investor group going forward and provide all stockholders with a substantially more liquid market.

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At Alamosa, we are guided by certain simple foundational values. We believe that being Ethical is the basic foundation to "doing the right thing". We demonstrate our Commitment by sharing our vision throughout the organization. Our business requires that we are Dynamic by initiating and embracing change. All of these result in Excellence - Exceeding Stakeholders Expectations.

The success experienced by AirGate has been the result of hard work by dedicated people. AirGate has traditionally been a strong operating company. It has been a fast growing company, a very solid company and I think that is a tribute to its people. We are eager to unite our two organizations to create

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continued opportunities.

The merger between Alamosa and AirGate will contribute to accomplishing our 2005 goals:

### Investment of Choice

- o Execute with Excellence
- o Increase Stakeholder Value

### Wireless Service Provider of Choice

- o Be Customer Centric
- o Innovate

### Employer of Choice

- o Achieve a Fully aligned organization
- o Align Compensation & Incentives with Corporate Goals

As the Executive and Management teams continue to work through the integration, we encourage each of you to continue to be focused on achieving outstanding year end results. As we work together to achieve what neither organization could on its own, we can be "the standard by which others are measured."