

(1) Mr. Guy Nissenson holds 3,222,165 shares of NTS common stock and has direct beneficial ownership of 3,142,379 shares of NTS common stock issuable upon the exercise of options. In addition, certain stockholders provided Mr. Nissenson with irrevocable proxies representing a total of 50,000 shares of NTS common stock. Mr. Nissenson is deemed to be a beneficial owner of the foregoing 50,000 shares of NTS common stock.

(2) On July 29, 2010, Mr. Abraham Keinan (NTS' former Chairman of the Board of Directors and former significant shareholder) appointed Mr. Nissenson to act as Mr. Keinan's proxy in respect of all shares of NTS common stock that Mr. Keinan owns or holds, now or in the future, directly and/or indirectly, or over which Mr. Keinan has proxy authority (the "Keinan Proxy"). The Keinan Proxy is irrevocable, and subject to NRS 78.355, will remain in effect for as long as Mr. Nissenson is the record or beneficial holder of 100,000 or more shares of NTS common stock or is a director or an executive officer of the Company. Considering the Keinan Proxy, Mr. Nissenson is deemed to be a beneficial owner of 160,700 shares of NTS common stock which are owned by Mr. Keinan.

(3) Mr. Niv Krikov has direct beneficial ownership of 576,212 shares of NTS common stock issuable upon the exercise of options.

(4) Mr. Shemer S. Schwarz holds 75,562 shares of NTS common stock and has direct beneficial ownership of 166,581 shares issuable upon the exercise of options.

(5) Mr. Arie Rosenfeld has direct beneficial ownership of 166,581 shares of NTS common stock issuable upon the exercise of options.

(6) Mr. Timothy M. Farrar has direct beneficial ownership of 166,581 shares of NTS common stock issuable upon the exercise of options.

(7) Mr. Bazaar has sole voting and dispositive power over 55,548 shares of NTS common stock and has direct beneficial ownership of 50,000 shares issuable upon the exercise of options. In addition, Mr. Bazaar has shared voting and dispositive power over 5,011,966 shares of NTS common stock as Co-Chief Executive Officer of Hollow Brook Wealth Management LLC ("HBWM") which acts as trustee of a blind trust for the benefit of Mr. Richard L. Scott (the "Scott Blind Trust"), investment adviser of a family partnership controlled by Richard L. Scott's spouse (the "Scott Family Partnership") and a revocable trust for the benefit of Mr. Scott's spouse (the "Scott Revocable Trust"). The Scott Blind Trust, Scott Family Partnership and Scott Revocable Trust (together, the "Scott Trusts") collectively own 5,011,966 shares of NTS common stock. Mr. Bazaar disclaims beneficial ownership of all securities held by the Scott Trusts.

(8) Mr. Don Bell has direct beneficial ownership of 50,000 shares of NTS common stock issuable upon the exercise of options.

(9) Mr. Andrew MacMillan has direct beneficial ownership of 50,000 shares of NTS common stock issuable upon the exercise of options.

(10) The following information is based in part on Schedule 13D/A filed with the SEC on October 28, 2013 with the SEC by Lone Star Value Investors, LP ("Lone Star Value Investors"), Lone Star Value Investors GP, LLC ("Lone Star Value GP") Lone Star Value Management, LLC ("Lone Star Value Management") and Mr. Jeffrey Eberwein. Lone Star Value Investors directly owns 2,811,960 shares of NTS common stock. Lone Star Value GP is the general partner of Lone Star Value Investors and Lone Star Value Management is the investment manager of Lone Star Value Investors. Mr. Eberwein is the manager of Lone Star Value GP and the sole member of Lone Star Value Management. By virtue of their respective positions, each of Lone Star Value GP, Lone Star Value Management and Mr. Eberwein may be deemed to have beneficial ownership of the securities held by Lone Star Value Investors. In addition, Mr. Eberwein directly owns 50,000 shares issuable upon the exercise of options.

(11) Mr. Richard Coleman holds 25,000 shares of NTS common stock and has direct beneficial ownership of 50,000 shares issuable upon the exercise of options.

(12) The following information is based in part on Schedule 13D filed with the SEC on February 14, 2013 by HBWM, E. Wayne Nordberg, Phillip E. Richter and Mr. Bazaar: HBWM has shared voting and dispositive power over 5,011,966 shares of NTS common stock collectively owned by the Scott Trusts. Mr. Nordberg as Chairman and Chief Investment Officer of HBWM



MERGER PROPOSED—YOUR VOTE IS VERY IMPORTANT

Dear NTS, Inc. Shareholders:

You are cordially invited to attend a Special Meeting of shareholders of NTS, Inc., a Nevada corporation, which is referred to herein as “NTS,” “the Company,” “we,” “us” or “our,” to be held at 10:30 a.m., local time, on Wednesday, February 26, 2014, at the corporate offices of NTS, Inc., located at 1220 Broadway, Lubbock, Texas 79401.

On October 20, 2013, NTS agreed to be acquired by T3 North Intermediate Holdings, LLC, which is referred to herein as Holdings, under the terms of the Agreement and Plan of Merger, which is referred to herein as the Merger Agreement, between NTS, Holdings and North Merger Sub, Inc., a wholly owned subsidiary of Holdings, which is referred to herein as Merger Sub. Holdings and Merger Sub are affiliates of Tower Three Partners LLC, which is referred to herein as Tower Three. Upon completion of the Merger of Merger Sub with and into NTS, pursuant to the Merger Agreement, NTS will become a wholly owned subsidiary of Holdings. We refer to this transaction as the Merger. We are sending you this proxy statement to invite you to attend a Special Meeting of NTS shareholders being held to vote on the Merger and to ask you to vote at the Special Meeting in favor of the Merger.

If the Merger is completed, each issued and outstanding share of NTS common stock will be cancelled and, in lieu thereof, the holders of shares of NTS common stock shall be entitled to receive the \$2.00 per share in cash, without interest and less any applicable tax withholding.

Certain of NTS’ directors and executive officers may have material financial interests in the Merger that are different from, or in addition to, the interests of NTS shareholders generally. In particular, Guy Nissenson, the Chairman, President and Chief Executive Officer of NTS, has entered into a separate Rollover Agreement, referred to herein as the Rollover Agreement, whereby certain shares of common stock of NTS beneficially owned by Mr. Nissenson, referred to herein as the Rollover Shares, will be contributed to the sole member of Holdings immediately prior to the Effective Time in exchange for equity interests in such entity in accordance with the Rollover Agreement. See “Special Factors—Interests of NTS Directors and Executive Officers in the Merger,” beginning on page 53.

We cannot complete the Merger unless the NTS shareholders approve the Merger Agreement. We are seeking approval of this proposal at the Special Meeting of shareholders of NTS to be held on February 26, 2014. Your vote is very important, regardless of the number of shares you own. Whether or not you expect to attend the NTS Special Meeting in person, please submit your voting instructions as promptly as possible by (1) accessing the Internet website specified on your proxy card or (2) signing and returning all proxy cards that you receive in the postage-paid envelope provided, so that your shares may be represented and voted at the NTS Special Meeting. A failure to vote your shares is the equivalent of a vote against the Merger.

Under Nevada law, if the Merger is completed, holders of shares of NTS common stock will not have the right to seek appraisal of the fair value of their shares.

The NTS board of directors, acting upon the unanimous recommendation of the special committee of the NTS board of directors, unanimously determined (with Mr. Nissenson abstaining, for the reasons set forth herein) that the Merger and related matters are fair to, advisable and in the best interests of NTS and its unaffiliated shareholders and adopted the Merger Agreement, and the NTS board of directors (with Mr. Nissenson abstaining) recommends that the NTS shareholders vote “FOR” the proposal to approve the Merger Agreement and “FOR” the other proposal to be submitted to the NTS shareholders at the NTS Special Meeting.

The obligations of Holdings and NTS to complete the Merger are subject to the satisfaction or waiver of the conditions set forth in the Merger Agreement. More information about NTS and the Merger is contained in this proxy statement. We