

CenturyLink completes divestiture of dark fiber strands to Uniti

MONROE, La., May 10, 2018-- [CenturyLink, Inc.](#) (NYSE: CTL) announced today it completed the transaction to lease specified dark fiber assets to [Uniti](#) Group Inc. (Nasdaq: UNIT), a real estate investment trust (REIT) focused on communications infrastructure.

As part of its acquisition of Level 3 last fall, CenturyLink entered into an agreement with the U.S. Department of Justice to divest, among other assets, 24 strands of dark fiber connecting 30 specified city-pairs across the country in the form of a long-term Indefeasible Right of Use (IRU), a customary structure for such transactions. The closing of the IRU transaction for these dark fiber strands to Uniti fulfills that part of the commitment.

Because the dark fiber strands are not currently in commercial use, this IRU transaction does not affect any current CenturyLink customers or services. The financial terms of the transaction were not disclosed.

Additional Resources

- U.S. Department of Justice clears CenturyLink's acquisition of Level 3:
<http://news.centurylink.com/U-S-Department-of-Justice-clears-CenturyLinks-acquisition-of-Level-3>

About CenturyLink

[CenturyLink](#) (NYSE: CTL) is the second largest U.S. communications provider to global enterprise customers. With customers in more than 60 countries and an intense focus on

the customer experience, CenturyLink strives to be the world's best networking company by solving customers' increased demand for reliable and secure connections. The company also serves as its customers' trusted partner, helping them manage increased network and IT complexity and providing managed network and cyber security solutions that help protect their business.

About Uniti

Uniti (Nasdaq: UNIT), an internally managed real estate investment trust, is engaged in the acquisition and construction of mission critical communications infrastructure, and is a leading provider of wireless infrastructure solutions for the communications industry. As of March 31, 2018, Uniti owns 5.0 million fiber strand miles, approximately 700 wireless towers, and other communications real estate throughout the United States and Latin America. Additional

information about Uniti can be found on its website at www.uniti.com.

Forward Looking Statements

Except for the historical and factual information contained herein, the matters set forth in this release, including statements regarding the expected effects and benefits of the transaction, and other similar expressions, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, many of which are beyond the control of either party. Actual events and results may differ materially from those anticipated, estimated or projected if one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect. Factors that could affect actual results include but are not limited to potential changes in regulation, competition or technology. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this document. Unless legally required, CenturyLink and Uniti undertake no obligation, and each expressly disclaims any such obligation, to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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