

Lumen Technologies Announces Commencement of Consent Solicitation In Connection with Completion of TSA Transactions

Closing of TSA Transactions Expected by End of Month

DENVER, March 11, 2024 /[PRNewswire](#)/ -- [Lumen Technologies, Inc.](#) (NYSE: LUMN) ("Lumen" or the "Company"), a global integrated network solutions provider that unleashes the world's digital potential, commenced a consent solicitation (the "Consent Solicitation") on Friday, March 8, 2024 to amend certain indentures of the Company and its subsidiaries to facilitate the completion of the transactions contemplated by the previously disclosed amended and restated transaction support agreement (the "TSA"). In addition, the Company is requesting that lenders under the Company's existing term loans agree to participate in certain transactions with respect to the Company's credit agreements. Lumen expects to close the TSA transactions by the end of the month, subject to the satisfaction of limited remaining closing conditions.

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. The Consent Solicitation is being made solely through the Consent Solicitation Statement dated March 8, 2024 (the "Consent Solicitation Statement") and related materials. The Consent Solicitation is not being made to holders of notes in any jurisdiction in which the Company is aware that the making of the Consent Solicitation would not be in compliance with the laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Consent Solicitation to be made by a licensed broker or dealer, the Consent Solicitation will be deemed to be made on the Company's behalf by the solicitation agents or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction. Holders of the notes are urged to review the Consent Solicitation Statement for the detailed terms of the Consent Solicitation and the procedures for consenting to the proposed amendments.

Guggenheim Securities, LLC is serving as financial advisor and Wachtell, Lipton, Rosen & Katz is serving as legal advisor to the Company in connection with the TSA.

About Lumen Technologies

Lumen connects the world. We are dedicated to furthering human progress through technology by connecting people, data, and applications – quickly, securely, and effortlessly. Everything we do at Lumen takes advantage of our network strength. From metro connectivity to long-haul data transport to our edge cloud, security, and managed service capabilities, we meet our customers' needs today and as they build for tomorrow.

Forward-Looking Statements

Statements contained in this press release that are not historical facts are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In addition, Lumen, through its senior management, may from time to time make forward-looking public statements concerning the matters described herein. All such estimates, projections, and forward-looking information speak only as of the date hereof, and Lumen undertakes no duty to publicly update or revise such forward-looking information, whether as a result of new information, future events, or otherwise. Such forward-looking statements are necessarily estimates based upon current information, and involve a number of risks and uncertainties about Lumen's business plans and strategies, and actual events or results may differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those factors that may be identified from time to time in the Company's SEC filings and other public announcements, including Lumen's current reports on Form 8-K, quarterly reports on Form 10-Q and its latest annual report on Form 10-K for the year ended December 31, 2023. No assurance can be given that the transactions described herein will be consummated on the timeline currently expected or at all or as to the ultimate terms of any such transactions.

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