



Windstream Completes Acquisition of NuVox

LITTLE ROCK, Ark., Feb. 8, 2010 (GLOBE NEWSWIRE) -- Windstream Corporation (Nasdaq:WIN) announced today that it has completed its acquisition of NuVox, Inc., a privately held competitive local exchange carrier based in Greenville, S.C., in a transaction valued at approximately \$647 million.

Windstream issued approximately 18.7 million shares of its common stock valued at approximately \$187 million, based on Windstream's closing stock price on Feb. 5, 2010, and paid approximately \$280 million in cash as part of the transaction. Windstream also repaid approximately \$180 million of NuVox's total outstanding net debt. Windstream financed the acquisition through proceeds from a debt offering in December.

Windstream acquired approximately 90,000 business customers in complementary markets in 16 states across the Southeast and Midwest, providing the company expanded reach to focus on small and medium business growth opportunities.

"NuVox is a great strategic fit for Windstream. The NuVox markets are contiguous to our properties, and the transaction bolsters our strategy to focus more on the business customer," said Jeff Gardner, Windstream president and CEO. "NuVox is a very strong company that has steadily delivered revenue growth and improved margins. These markets have the potential for good growth opportunities in the future."

Business and broadband revenues now represent more than half of Windstream's annual revenues of approximately \$3.7 billion on a pro forma basis, which includes the acquisitions of NuVox, Lexcom and D&E Communications.

Windstream estimates the transaction will be accretive to free cash flow and lower the company's dividend payout ratio in the first full year after expected annual synergies of approximately \$30 million in operating expenses and capital expenditure savings.

NuVox generated \$565 million in revenue and \$115 million in operating income before depreciation and amortization (OIBDA), adjusted to remove the impact of merger, integration and other non-recurring charges, in the twelve months ended Sept. 30, 2009.

Non-GAAP Financial Measures

This press release references the non-GAAP financial measure OIBDA for the twelve months ended Sept. 30, 2009. A reconciliation of OIBDA to the most directly comparable GAAP measure is presented below:

Operating income under GAAP:	\$29 million
Merger, integration and other non-recurring charges:	\$6 million
Depreciation and amortization:	+\$80 million

OIBDA (adjusted):	\$115 million

About Windstream

Windstream Corporation is an S&P 500 company with about \$3.7 billion in annual revenues. Windstream provides phone, high-speed Internet and high-definition digital TV services to customers in 21 states. The company also offers a wide range of IP-based voice and data services and advanced phone systems and equipment to businesses and government agencies. For more information about Windstream, visit www.windstream.com.

The Windstream Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=7044>

Windstream claims the protection of the safe-harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are subject to uncertainties that could cause actual future events and results to differ materially from those expressed in the forward-looking statements. These forward-looking statements are based on estimates, projections, beliefs and assumptions that Windstream believes are reasonable but are not guarantees of

future events and results. Actual future events and results of Windstream may differ materially from those expressed in these forward-looking statements as a result of a number of important factors. Factors that could cause actual results to differ materially from those contemplated above include, among others: further adverse changes in economic conditions in the markets served by Windstream; the extent, timing and overall effects of competition in the communications business; continued access line loss; the impact of new, emerging or competing technologies; the adoption of intercarrier compensation and/or universal service reforms by the Federal Communications Commission or Congress that results in a significant loss of revenue to Windstream; the risks associated with the integration of acquired businesses or the ability to realize anticipated synergies, cost savings and growth opportunities; the availability and cost of financing in the corporate debt markets; the potential for adverse changes in the ratings given to Windstream's debt securities by nationally accredited ratings organizations; the effects of federal and state legislation, rules and regulations governing the communications industry; material changes in the communications industry generally that could adversely affect vendor relationships with equipment and network suppliers and customer relationships with wholesale customers; unexpected results of litigation; unexpected rulings by state public service commissions in proceedings regarding universal service funds, intercarrier compensation or other matters that could reduce revenues or increase expenses; the effects of work stoppages; the impact of equipment failure, natural disasters or terrorist acts; earnings on pension plan investments significantly below our expected long term rate of return for plan assets; unexpected adverse results relating to the relocation of Windstream's data center; and those additional factors under the caption "Risk Factors" in Windstream's Form 10-K for the year ended Dec. 31, 2008, and in subsequent filings with the Securities and Exchange Commission. In addition to these factors, actual future performance, outcomes and results may differ materially because of more general factors including, among others, general industry and market conditions and growth rates, economic conditions, and governmental and public policy changes. Windstream undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The foregoing review of factors that could cause Windstream's actual results to differ materially from those contemplated in the forward-looking statements should be considered in connection with information regarding risks and uncertainties that may affect Windstream's future results included in Windstream's filings with the Securities and Exchange Commission at www.sec.gov.

NuVox Locations:

Alabama	Illinois	North Carolina
Birmingham	East St. Louis	Asheville
Mobile		Charlotte*
	Indiana	Greensboro*
Arkansas	Indianapolis	Raleigh*
Little Rock*		Wilmington
	Kansas	
Florida	Kansas City	Ohio
Daytona Beach	Wichita	Akron
Destin		Canton
Fort		
Lauderdale	Kentucky	Cincinnati
Fort Myers	Lexington*	Columbus
Jacksonville	Louisville	Dayton
Miami		
Orlando	Louisiana	Oklahoma
Sarasota	Baton Rouge	Oklahoma City
Tampa	Lafayette	Tulsa
West Palm		
Beach	New Orleans	
Winter Haven		South Carolina
	Mississippi	Charleston
Georgia	Biloxi	Columbia
Atlanta	Jackson	Greenville
Augusta		
Savannah	Missouri	Tennessee
	Kansas City	Knoxville
	Springfield	Memphis
	St. Louis	Nashville

*Windstream/NuVox shared markets

CONTACT: Windstream Corporation
Media Relations

David Avery

501-748-5876

David.avery@windstream.com

Investor Relations

Mary Michaels

501-748-7578

mary.michaels@windstream.com