



November 3, 2017

Windstream Announces Extension of 6 3/8% Notes Consent Solicitation and Early Settlement Date for Exchange Offers

LITTLE ROCK, Ark., Nov. 03, 2017 (GLOBE NEWSWIRE) -- Windstream Holdings, Inc. (Nasdaq:WIN) announced today that its wholly-owned subsidiary, Windstream Services, LLC (the "Company"), is extending its previously announced consent solicitation with respect to its existing 6 3/8% senior notes due 2023 ("6 3/8% Notes") (the "6 3/8% Notes Consent Solicitation") and electing a new Early Settlement Date for its previously announced exchange offers (the "Exchange Offers") with respect to certain of its outstanding senior notes.

6 3/8% Notes Consent Solicitation

The Company is extending the Expiration Date for its 6 3/8% Notes Consent Solicitation to 5:00 p.m., New York City time, on November 3, 2017.

Based on consents the Company has received to date from holders of 6 3/8% Notes and participation in the Exchange Offers by holders who have indicated they will consent under the 6 3/8% Notes Consent Solicitation upon settlement of the applicable Exchange Offers, the Company expects to receive consents from holders representing a majority of the outstanding aggregate principal amount of 6 3/8% Notes following settlement of the Exchange Offer with respect to its 7.75% senior notes due 2021 and the Exchange Offers with respect to its 7.50% senior notes due 2022 and 7.50% senior notes due 2023 on the Expiration Date for the 6 3/8% Notes Consent Solicitation.

The Company launched the 6 3/8% Notes Consent Solicitation and consent solicitations with respect to certain other series of its notes on October 18, 2017, seeking consents from holders of the 6 3/8% Notes and such other series of notes to waive certain alleged defaults with respect to transactions related to the spin-off of Uniti Group, Inc. (the "Spin-Off") and amend the indentures governing these notes to give effect to such waivers and amendments. The consent solicitations require consents from holders representing a majority of the outstanding aggregate principal amount of each series of notes. The Company denies that any alleged default has occurred and is seeking a judicial declaration that there has been no default in connection with the Spin-Off and related transactions.

Exchange Offers

The Company is also electing a new Early Settlement Date for the Exchange Offer with respect to its 7.75% senior notes due 2020, the Exchange Offer with respect to its 7.75% senior notes due 2021 and the Exchange Offers with respect to its 7.50% senior notes due 2022 and 7.50% senior notes due 2023. The Company expects the Early Settlement Date for each of the Exchange Offers to occur on or after November 3, 2017, but the Early Settlement Date may be changed at the Company's option and settlement on the Early Settlement Date is subject to all conditions to the applicable Exchange Offer having been satisfied or waived by the Company. The withdrawal deadline with respect to each of the Exchange Offers has expired. Notes tendered for exchange pursuant to any of the Exchange Offers may not be validly withdrawn, unless the Company determines in the future in its sole discretion to permit withdrawal.

The expiration date of each of the Exchange Offers remains 11:59 p.m., New York City time, on November 14, 2017.

Global Bondholder Services Corporation is acting as the Information and Exchange Agent for the Exchange Offers and the Information and Tabulation Agent for the 6 3/8% Notes Consent Solicitation. Questions or requests for assistance related to the Exchange Offers or 6 3/8% Notes Consent Solicitation and for additional copies of the offering memoranda and the letter of transmittal related to the Exchange Offers or 6 3/8% Notes Consent Solicitation, related to the 6 3/8% Notes Consent Solicitation (collectively, the "Offering Documents") may be directed to Global Bondholder Services Corporation at (866) 807-2200 (toll free) or (212) 430-3774 (collect). To see if you are eligible to participate, please visit: <http://gbsc-usa.com/eligibility/Windstream>. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Exchange Offers or 6 3/8% Notes Consent Solicitation.

Holders are advised to check with any bank, securities broker or other intermediary through which they hold any of the notes as to when such intermediary needs to receive instructions from a holder in order for that holder to be able to participate in, or (in the circumstances in which revocation is permitted) revoke their

instruction to participate in, the Exchange Offers or 6 3/8% Notes Consent Solicitation, before the deadlines specified herein and in the Offering Documents. The deadlines set by each clearing system for the submission and withdrawal of tender instructions will also be earlier than the relevant deadlines specified herein and in the Offering Documents.

None of the Company, its board of directors, its officers, the dealer manager, the exchange agent, the information and tabulation agent or the trustee with respect to the outstanding notes, or any of the Company's or their respective affiliates, makes any recommendation that holders tender any outstanding notes in response to the Exchange Offers or deliver consents pursuant to the 6 3/8% Notes Consent Solicitation, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decision as to whether to participate and, if so, the principal amount of outstanding notes to tender.

This press release is for informational purposes only. It is not an offer to exchange or a solicitation of an offer to exchange any notes. The Exchange Offers are being made solely pursuant to the offering memoranda and related letter of transmittal and the 6 3/8% Notes Consent Solicitation is being made solely pursuant to the consent solicitation statement and related letter of consent, if applicable. The Exchange Offers and 6 3/8% Notes Consent Solicitation are not being made to holders of notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any offer, solicitation or sale of any securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Windstream

Windstream Holdings, Inc. (NASDAQ:WIN), a FORTUNE 500 company, is a leading provider of advanced network communications and technology solutions for consumers, small businesses, enterprise organizations and carrier partners across the U.S. Windstream offers bundled services, including broadband, security solutions, voice and digital TV to consumers. The company also provides data, cloud solutions, unified communications and managed services to business and enterprise clients. The company supplies core transport solutions on a local and long-haul fiber-optic network spanning approximately 150,000 miles.

Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements. 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, including with respect to Windstream's ability to complete the Exchange Offers and the 6 3/8% Notes Consent Solicitation described in this press release, 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, including those described in filings by Windstream with the Securities and Exchange Commission, which can be found at www.sec.gov.

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