



September 10, 2013

## Windstream Announces Completion of Its Tender Offer and Consent Solicitation for Its 7.0% Senior Notes Due 2019

LITTLE ROCK, Ark., Sept. 10, 2013 (GLOBE NEWSWIRE) -- Windstream Holdings, Inc. (Nasdaq:WIN) announced today the final settlement of the previously announced tender offer and solicitation of consents by its wholly-owned subsidiary, Windstream Corporation (the "Company"), for any and all of the Company's outstanding 7.0% Senior Notes due 2019 (the "Notes"). The tender offer expired at 11:59 p.m., New York City time, on September 9, 2013 (the "Expiration Date"). The Company has been advised by the information agent that, as of the Expiration Date, a total of approximately \$431.2 million aggregate principal amount of the outstanding Notes (representing approximately 86.2% of the \$500.0 million aggregate principal amount of Notes outstanding prior to the commencement of the tender offer and consent solicitation) had been tendered, including the approximately \$430.9 million aggregate principal amount of Notes previously accepted by the Company on August 26, 2013.

The Company previously announced the completion of its solicitation of consents for certain proposed amendments (the "Proposed Amendments") to eliminate substantially all of the restrictive covenants and certain other provisions contained in the indenture governing the Notes (the "Indenture"). As previously announced, the Company received the requisite consents to the Proposed Amendments and, as a result, entered into a supplemental indenture, dated as of August 26, 2013, to effect such Proposed Amendments.

Holders who properly tendered their Notes and did not validly withdraw after 5:00 p.m., New York City time, on August 23, 2013 and at or prior to the Expiration Date received \$1,002.83 per \$1,000 in principal amount of Notes, plus accrued and unpaid interest from the last interest payment date to, but not including, the final settlement date, which occurred today. Following the completion of the tender offer, approximately \$68.8 million aggregate principal amount of Notes remain outstanding.

The Company has called for redemption all of the Notes that remain outstanding following consummation of the tender offer and consent solicitation at a price equal to 102.333% of the principal amount thereof plus accrued and unpaid interest to, but excluding, the date of redemption, in accordance with the terms of the Indenture. Redemption of the Notes that remain outstanding is expected to occur on September 25, 2013.

Goldman, Sachs & Co. is acting as the lead dealer manager and solicitation agent for the tender offer and the consent solicitation, and BNP Paribas Securities Corp., Citigroup Global Markets Inc., J.P. Morgan Securities LLC, RBC Capital Markets, LLC and RBS Securities Inc. are each serving as co-dealer managers for the tender offer. The Tender Agent and Information Agent is D.F. King & Co., Inc.

This press release does not constitute a notice of redemption under the optional redemption provisions of the Indenture, nor does it constitute an offer to sell, or a solicitation of an offer to buy, any security. The tender offer and consent solicitation was made only by means of the Company's Offer to Purchase and Consent Solicitation Statement, dated August 12, 2013, and the related letter of transmittal. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

### *About Windstream*

Windstream, a FORTUNE 500 and S&P 500 company, is a leading provider of advanced network communications, including cloud computing and managed services, to businesses nationwide. The company also offers broadband, phone and digital TV services to consumers primarily in rural areas.

The Windstream Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=8314>

### *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 the Company's ability to complete the redemption described in this press release, are based on estimates, projections, beliefs, and assumptions that Windstream Holdings, Inc. believes are reasonable but are not guarantees of future events and results. Actual future events and results of

Windstream Holdings, Inc. 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 Holdings, Inc. with the Securities and Exchange Commission, which can be found at [www.sec.gov](http://www.sec.gov).

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