



December 5, 2017

Windstream Announces Results of Consent Solicitations

LITTLE ROCK, Ark., Dec. 05, 2017 (GLOBE NEWSWIRE) -- Windstream Holdings, Inc. (Nasdaq:WIN) announced today the results of Windstream Services, LLC's (the "Company") previously announced consent solicitations with respect to certain of its outstanding senior notes.

The Expiration Date for the consent solicitations with respect to the Company's existing 7.75% senior notes due 2021 ("2021 Notes") and 7.50% senior notes due 2022 ("2022 Notes" and, together with the 2021 Notes, the "Notes") was 5:00 p.m., New York City time, on December 4, 2017 (the "Consent Solicitations"). As of the Expiration Date, pursuant to the Consent Solicitations, the Company had received consents from holders representing a majority of the outstanding aggregate principal amount of each of the 2021 Notes and 2022 Notes.

The Company launched the Consent Solicitations on November 28, 2017, seeking consents from holders of the 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 the Notes to give effect to such waivers and amendments (the "Waivers and Amendments"). 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.

The Waivers and Amendments and the related supplemental indentures will become operative upon the acceptance by the Company of all the Notes validly tendered (and not validly withdrawn) for exchange on the first settlement date to occur for the Company's previously announced exchange offers with respect to the 2021 Notes and 2022 Notes. Upon the operativeness of the Waivers and Amendments, the Waivers and Amendments will be binding on all holders of the Notes.

The Company has now received waivers and consents with respect to all series of the Company's previously outstanding senior notes relating to alleged defaults with respect to the Spin-Off. Holders of over 90% of the outstanding aggregate principal amount of the Company's Notes delivered waivers and consents in the Consent Solicitations.

Global Bondholder Services Corporation is acting as the Information and Tabulation Agent for the Consent Solicitations. Questions or requests for assistance related to the Consent Solicitations may be directed to Global Bondholder Services Corporation at (866) 807-2200 (toll free) or (212) 430-3774 (collect). You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Consent Solicitations.

This press release is for informational purposes only. The Consent Solicitations were made solely pursuant to the consent solicitation statement and related letter of consent.

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 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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