

Department of Justice approves CenturyLink's proposed sale

of former Level 3 metro network assets in Boise area to Syringa Networks

March 13, 2018 - [CenturyLink, Inc.](#) (NYSE: CTL) announced today that the U.S. Department of Justice has approved the company's sale of certain former Level 3 metro network assets in the Boise, Idaho, area to [Syringa Networks](#), a fiber-optic network provider headquartered in Boise. This sale is subject to other governmental approvals, including the Federal Communications Commission, along with other customary closing conditions.

Last fall, CenturyLink entered into an agreement with the Department of Justice to divest former Level 3 metro fiber network assets in the metro areas of Albuquerque, N.M.; Boise, Idaho; and Tucson, Ariz., in connection with CenturyLink's acquisition of Level 3 Communications, Inc. The sale of the Level 3 Boise area network assets to Syringa Networks, once concluded, will fulfill part of that commitment.

CenturyLink will continue to serve all former Level 3 customers in Boise unless they choose to be served by Syringa Networks following the closing of the sale. Where needed to provide uninterrupted service to its customers in Boise, CenturyLink will purchase network connectivity and services from Syringa Networks.

The proposed sale to Syringa does not include or affect the Boise area networks and business assets CenturyLink operated prior to the Level 3 acquisition. CenturyLink retains those assets and will continue to provide a full suite of leading edge telecommunications services to residential and business customers in Boise.

Financial terms of the transaction were not disclosed. Bank Street Group LLC served as exclusive financial advisor to Syringa Networks in connection with this transaction.

About CenturyLink

[CenturyLink](#) (NYSE: CTL) is the second largest U.S. communications provider to global enterprise customers. With customers in more than 60 countries and an intense focus on the customer experience, CenturyLink strives to be the world's best networking company by solving customers' increased demand for reliable and secure connections. The company also serves as its customers' trusted partner, helping them manage increased network and IT complexity and providing managed network and cyber security solutions that help protect their business. Learn more about the divestiture of assets: [U.S. Department of Justice clears CenturyLink's acquisition of Level 3](#)

About Syringa Networks

Syringa Networks specializes in custom network solutions for businesses, providing a broad range of networking services throughout Idaho, Utah, and Washington. Services are delivered over a 4 Terabit capacity backbone, on a purpose-built self-healing fiber optic network. Offerings are available at speeds from T1 to OC-192 and Ethernet at data rates up to 100 Gigabits (Gb). In addition to a full range of E-Line, E-LAN, and Layer-3 services, Syringa Networks operates Dense Wavelength Division Multiplexing (DWDM) technologies. Through services such as Multiprotocol Label Switching (MPLS), the company is able to customize business communications regardless of the technologies used at each location. Additional services provided include Business Internet, Fiber-to-the-Tower, and Network Equipment sales. Syringa Networks is a privately held corporation headquartered in Boise, Idaho, with additional offices in Idaho Falls and Pocatello, Idaho, and West Valley City, Utah.

Forward Looking Statements

Except for the historical and factual information contained herein, the matters set forth in this release, including statements regarding the expected timing and benefits of the proposed transaction, and other statements identified by words such as "will," "expects," "plans," "intends" and similar expressions, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated or projected if one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect. Factors that could affect actual results include but are not limited to: the ability of the parties to timely and successfully receive the required approvals of regulatory agencies, the ability of the parties to achieve all required licenses or authorizations, and potential changes in regulation, competition or technology. There can be no assurance that the proposed transaction described above will in fact be consummated in the manner described or at all. You should be aware that new factors may emerge from time to time and it is not possible for us to identify all such factors nor can we predict the impact of each such factor on the proposed transaction. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this document. Unless legally required, CenturyLink and Syringa undertake no obligation and each expressly disclaim any such obligation, to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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