



Uniti Group Inc. Completes Acquisitions of Southern Light and Hunt

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Announces Uniti Fiber Leadership Team

LITTLE ROCK, Ark., July 03, 2017 (GLOBE NEWSWIRE) -- Uniti Group Inc. ("Uniti" or the "Company") (Nasdaq:UNIT) announced today the completion of its acquisitions of Southern Light, LLC ("Southern Light") and Hunt Telecommunications, LLC ("Hunt"). The Company used cash on hand and borrowings under its revolving credit facility to fund the aggregate \$749.5 million cash portion of the purchase price, and issued 4.2 million operating partnership units.

Kenny Gunderman, President and Chief Executive Officer of Uniti, commented, "We are pleased to announce the closing of these transactions and welcome the Southern Light and Hunt employees to Uniti Group. Southern Light and Hunt will operate under the Uniti Fiber brand in our fiber infrastructure segment."

Mr. Gunderman continued, "Uniti Fiber will be led jointly with Andy Newton, formerly Chief Executive Officer of Southern Light, serving as President Infrastructure and Operations, and Ron Mudry serving as President of Sales and Business Development. The executive team of Hunt will continue to have senior leadership positions in Uniti Fiber, particularly focused on E-rate, military and enterprise products and services. This structure will provide continuity to ensure an efficient integration while leveraging national and local sales channels and the operational expertise of our entire Uniti Fiber team."

The acquisitions of Southern Light and Hunt strengthen Uniti Fiber's standing as a leading provider of data transport services, with a particular focus on infrastructure solutions to the wireless, E-Rate, military, enterprise and wholesale sectors, including fiber-to-the-tower backhaul, small cell networks, and dark fiber deployments. Uniti Fiber's network now encompasses over 30,000 route miles and 1.1 million fiber strand miles, with 3,000 route miles of dark fiber presently under construction.

ABOUT UNITI

Uniti, an internally managed real estate investment trust, is engaged in the acquisition and construction of mission critical communications infrastructure, and is a leading provider of wireless infrastructure solutions for the communications industry. As of July 3, 2017, Uniti owns 4,800,000 million fiber strand miles, 631 wireless towers, and other communications real estate throughout the United States and Mexico. Additional information about Uniti can be found on its website at www.uniti.com.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended from time to time. Those forward-looking statements include all statements that are not historical statements of fact, including, without limitation, those regarding our business strategies, growth prospects, industry trends, sales opportunities, operating and financial performance, and the anticipated benefits of the Southern Light and Hunt transactions.

Words such as "anticipate(s)," "expect(s)," "intend(s)," "estimate(s)," "foresee(s)," "plan(s)," "believe(s)," "may," "will," "would," "could," "should," "seek(s)" and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although we believe that the assumptions underlying the forward-looking statements are reasonable, we can give no assurance that our expectations will be attained. Factors which could materially alter our expectations include, but are not limited to, the ability and willingness of our customers to meet and/or perform their obligations under any contractual arrangements entered into with us; the ability and willingness of our customers to renew their leases with us upon their expiration, and the ability to reposition our properties on the same or better terms in the event of nonrenewal or in the event we replace an existing tenant; our ability to renew, extend or obtain contracts with significant customers (including customers of the businesses we acquire); the availability of and our ability to identify suitable acquisition opportunities and our ability to acquire and lease the respective properties on favorable terms; the risk that we fail to fully realize the potential benefits of acquisitions or have difficulty integrating acquired companies; our ability to generate sufficient cash flows to service our outstanding indebtedness; our ability to access debt and equity capital markets; the impact on our business or the business of our customers as a result of credit rating downgrades and fluctuating interest rates; our ability to retain our key management personnel; our ability to qualify or maintain our status as a real estate investment trust ("REIT"); changes in the U.S. tax law and other state, federal or local laws, whether or not specific to REITs; covenants in our debt agreements that may limit our operational flexibility; other risks inherent in the communications industry and in the ownership of communications distribution systems, including potential liability relating to environmental matters and illiquidity of real estate investments; and additional factors described in our reports filed with the SEC.

Uniti expressly disclaims any obligation to release publicly any updates or revisions to any of the forward-looking statements set forth in this press release to reflect any change in its expectations or any change in events, conditions or circumstances on which any statement is based.

INVESTOR AND MEDIA CONTACTS:

Mark A. Wallace, 501-850-0866

Executive Vice President, Chief Financial Officer & Treasurer

mark.wallace@uniti.com

Jim Volk, 501-850-0872

Vice President, Finance & Investor Relations

jim.volk@uniti.com



Uniti Group Inc.