



Uniti Group Inc. and Macquarie Infrastructure Partners Complete Acquisition of Bluebird Network, LLC

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LITTLE ROCK, Ark., Sept. 03, 2019 (GLOBE NEWSWIRE) -- Uniti Group Inc. ("Uniti" or the "Company") (Nasdaq: UNIT) announced today the closing of its previously announced sale-leaseback and fiber acquisition with Bluebird Network, LLC ("Bluebird") through an OpCo-PropCo partnership with Macquarie Infrastructure Partners ("MIP"). At closing, Uniti acquired approximately 178,000 fiber strand miles in the Midwest across Missouri, Kansas, Illinois, and Oklahoma. In addition, Uniti completed the sale of its Uniti Fiber Midwest operations to MIP, while Uniti retains ownership of its existing Midwest fiber network. Uniti is leasing the Bluebird fiber network and its Midwest fiber network, on a combined basis, to MIP under a long-term triple net lease.

Total consideration for the fiber network of Bluebird is \$319 million, of which \$175 million is funded by Uniti in cash and \$144 million in upfront lease payments from MIP. In connection with the sale of the Company's Midwest operations, Uniti received total additional cash consideration of approximately \$37 million, including related prepaid rent.

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 June 30, 2019, Uniti owns 5.6 million fiber strand miles, approximately 570 wireless towers, and other communications real estate throughout the United States. Additional information about Uniti can be found on its website at www.uniti.com.

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Source: Uniti Group Inc.