Uniti Announces New Contract Award with Large Hyperscaler

September 3, 2024 12:00 PM EDT

LITTLE ROCK, Ark., Sept. 03, 2024 (GLOBE NEWSWIRE) -- Uniti Group Inc. (“Uniti”) (Nasdaq: UNIT) is pleased to announce a new 20-year contract award from a strategic hyperscale customer in Alabama. As part of this award, Uniti will construct a new long-haul route that will span over 200 route miles when complete, connecting new data centers optimized for Generative AI, and broadening Uniti’s reach throughout the state.

In order to deliver on the new contract and create significant capacity for future growth, Uniti will build a multi-duct fiber system with several high-count fiber cables between Montgomery and Mobile, AL. This route will create a diverse path between these two markets allowing Uniti’s customers to interconnect to other regional and long-haul routes, which connect data centers in other markets.

“We are humbled to have earned the continued trust of our hyperscale customer, resulting in the building of this critical route connecting two important markets in Alabama,” commented Greg Ortyl, Uniti’s President of Wholesale & Strategic Accounts. “This contract award continues to demonstrate the strong momentum Uniti has within the hyperscale segment as they aggressively build out new AI-optimized data centers.”

With deep roots in Alabama and a large presence in the City of Mobile, Uniti continues to invest in its fiber network, enhancing connectivity solutions for its enterprise, wholesale and government segments. In addition to finishing construction on a new multi-duct system across Mobile Bay, Uniti was recently awarded “Alabama Middle Mile” grant funding to continue its network growth efforts, strengthening route diversity throughout the state.

This contract award was executed in the second quarter and Uniti plans to deliver these fiber routes to its customer in 2025. Over the last several years, Uniti has built almost 4,000 fiber route miles in Alabama, representing over $300 million of capital investment.

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.

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 future prospects of Windstream, our largest customer; the ability and willingness of our customers to meet and/or perform their obligations under any contractual arrangements entered into with us, including master lease arrangements; the ability of our customers to comply with laws, rules and regulations in the operation of the assets we lease to them; 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; the adverse impact of litigation affecting us or our customers; 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 and fund our capital funding commitments; 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; changes in the U.S. tax law and other state, federal or local laws; 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 U.S. Securities and Exchange Commission.

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.

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 fiber and other wireless solutions for the communications industry. As of June 30, 2024, Uniti owns approximately 142,000 fiber route miles, 8.6 million fiber strand miles, 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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This press release was published by a CLEAR® Verified individual.

Source: Uniti Group Inc.