



## Communications Sales & Leasing Announces Board of Director Appointments

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LITTLE ROCK, Ark., June 1, 2015 (GLOBE NEWSWIRE) -- Communications Sales & Leasing, Inc. ("CS&L" or the "Company") (Nasdaq:CSAL) announced today the appointments of Jennifer Banner and David Solomon to the Company's Board of Directors, increasing the size of the Company's Board from two to four members.

"I am privileged to welcome Jennifer and David to our Board as we continue to diversify and grow our company. They each bring diverse experience, executive leadership, and a commitment to creating value for our stakeholders," said Kenny Gunderman, President and Chief Executive Officer of CS&L.

Mr. Francis X. "Skip" Frantz will continue to serve as Chairman of the Board and chair the governance committee. Ms. Banner will chair the Company's audit committee and Mr. Solomon will chair the compensation committee. The appointments are effective immediately.

Ms. Banner, age 56, serves as a director of BB&T Corporation, Branch Banking & Trust Company, the Federal Reserve Bank of Atlanta (Nashville Branch), and is a past director of First Virginia Banks, Inc. and First Vantage Bank. Since 2008 she has served as CEO of Schaad Companies, LLC, a 105-year old privately held real estate holding company. Previously, she served as a tax professional at Ernst & Whinney (now Ernst & Young). Ms. Banner maintains an active license as a Certified Public Accountant in the state of Tennessee.

Mr. Solomon, age 55, is a founder and Managing Director of Meritage Funds, a Denver-based manager of private investment funds. Previously, he served as CEO and Executive Chairman of NuVox Communications, Inc., Executive Vice President and CFO at Brooks Fiber Properties, and a partner in the audit practice of KPMG. Mr. Solomon also serves as a board member of several private companies. He is a member of the American Institute and Tennessee Society of CPA's and serves on the Board of Trustees for Lipscomb University in Nashville, Tennessee.

### About CS&L

CS&L (Nasdaq:CSAL), an S&P 400 Midcap Index company headquartered in Little Rock, Ark., is an internally managed triple-net-lease real estate investment trust primarily engaged in the acquisition and leasing of communication distribution systems. CS&L currently owns 64,000 route miles of fiber, 235,000 route miles of copper and central office land and buildings across 29 states. Additional information about CS&L can be found on its website at [www.cslreit.com](http://www.cslreit.com).

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