



Communications Sales & Leasing, Inc. to Acquire Wireless Towers

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LITTLE ROCK, Ark., March 29, 2016 (GLOBE NEWSWIRE) -- Communications Sales & Leasing, Inc. ("CS&L" or the "Company") (Nasdaq:CSAL) today announced that the Company entered into an agreement with Windstream Holdings, Inc. to acquire 32 wireless towers owned by Windstream and operating rights for 49 wireless towers previously conveyed to the Company in its spin-off from Windstream in April of last year. Multiple wireless carriers currently leasing access to these towers will become customers of CS&L. The Company will also receive rights to construct and operate wireless towers on approximately 1,000 properties currently leased exclusively to Windstream by CS&L. The transaction cost is approximately \$3 million.

This acquisition is consistent with CS&L's strategy of owning and constructing mission critical communications infrastructure, and advances the Company's goal of expanding its relationships with the largest wireless carriers. Additionally, the 1,000 properties represent growth potential for future wireless tower construction.

The acquisition of the ownership and operating rights to the 81 towers is subject to regulatory approvals and other customary terms and conditions. Closing is expected in April 2016.

ABOUT CS&L

CS&L is an internally managed real estate investment trust engaged in the acquisition and construction of mission critical infrastructure in the communications industry. CS&L currently owns 3.6 million fiber strand miles, 231,000 route miles of copper, and other property across 29 states. Additional information about CS&L can be found on its website at www.cslreit.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 and those regarding our intent, belief or expectations regarding CS&L's financial position, results of operations, market position, growth opportunities, economic conditions and other similar forecasts and statements of expectation, including, but not limited to, expectations regarding CS&L growth potential and the acquisition of the 81 towers from Windstream.

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 with regard to the forward-looking statements or which could cause actual results to differ materially from our expectations include, but are not limited to: the possibility that the terms of the transaction to acquire the towers from Windstream are modified; the risk that the transaction agreements may be terminated prior to expiration; the risk that we fail to achieve the anticipated benefits of the transaction; risks related to satisfying the conditions to the transaction, including timing (including possible delays) and receipt of regulatory approvals from various governmental entities (including any conditions, limitations or restrictions placed on these approvals) and the risk that one or more governmental entities may deny approval; and additional factors discussed in the Risk Factors sections of our reports filed with the SEC.

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

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