



NEWS RELEASE

CenturyLink and Qwest Reach Agreement With the Washington UTC Staff and Public Counsel

2010-12-29

Staff Will Recommend Commission Approval of Merger

MONROE, La. and DENVER, Dec. 29, 2010 /PRNewswire-FirstCall/ -- CenturyLink Inc. (NYSE: CTL) and Qwest Communications (NYSE: Q) have reached a settlement agreement with the staff of the Washington Utilities and Transportation Commission (UTC) and the Public Counsel Section of the Washington State Attorney General's Office on the proposed merger of the two companies.

(Logo: <http://photos.prnewswire.com/prnh/20090602/DA26511LOGO>)

The parties to the settlement agreed to recommend that the UTC approve the transaction, subject to certain conditions. The UTC must review the settlement and may approve, reject, or change the conditions. Hearings are scheduled for Jan. 5-7, 2011.

Under the agreement, CenturyLink and Qwest committed to investing a minimum of \$80 million in broadband infrastructure in Washington over five years, with a significant portion dedicated to improve broadband service in unserved and underserved areas. The agreement also resolves certain retail and wholesale issues, freezes some rates for at least three years, and commits the merged company to provide regular updates and reports to the commission regarding the integration of the two companies.

"We are pleased an agreement was reached with the UTC staff and Public Counsel and that they are recommending the Commission approve the merger," said Kirk Nelson, Qwest Washington president. "This agreement assures that Qwest's strong commitment to its customers in Washington will continue after the transaction is completed and our companies have combined operations."

"The needs of the people of Washington were a primary consideration during the discussions about the proposed merger," said John Jones, vice president of state government affairs for CenturyLink. "It was a thorough process, and we are pleased that it resulted in additional support of the merger."

Details of the merger settlement agreement are available on the UTC website by entering 100820 in the docket search function.

About CenturyLink

CenturyLink is a leading provider of high-quality broadband, entertainment and voice services over its advanced communications networks to consumers and businesses in 33 states. CenturyLink, headquartered in Monroe, La., is an S&P 500 company and is included among the Fortune 500 list of America's largest corporations. For more information on CenturyLink, visit www.centurylink.com.

About Qwest

Customers coast to coast turn to Qwest's industry-leading national fiber-optic network and world-class customer service to meet their communications and entertainment needs. For residential customers, Qwest offers a new generation of fiber-optic-fast Internet service, high-speed internet solutions, as well as home phone, Verizon Wireless, and DIRECTV® services. Fortune 500 companies and other large businesses and wholesale customers, as well as small businesses and governmental agencies, choose Qwest to deliver a full suite of network, data and voice services. Additionally, Qwest participates in Networx, the largest communications services contract in the world and is recognized as a leader in the network services market by leading technology industry analyst firms.

Forward Looking Statements

Except for the historical and factual information contained herein, the matters set forth in this communication, including statements regarding the expected timing and benefits of the acquisition such as efficiencies, cost savings, enhanced revenues, growth potential, market profile and financial strength, and the competitive ability and position of the combined company, and other statements identified by words such as "estimates," "expects," "projects," "plans," and similar expressions are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated or projected if one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect. Factors that could affect actual results include but are not limited to: the ability of the parties to timely and successfully receive the required approvals of regulatory agencies and their respective shareholders; the possibility that the anticipated benefits from the acquisition cannot be fully

realized or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of Qwest's operations into CenturyLink will be greater than expected; the ability of the combined company to retain and hire key personnel; the timing, success and overall effects of competition from a wide variety of competitive providers; the risks inherent in rapid technological change; the effects of ongoing changes in the regulation of the communications industry; the ability of the combined company to effectively adjust to changes in the communications industry and to successfully introduce new product or service offerings on a timely and cost-effective basis; any adverse developments in commercial disputes or legal proceedings; the ability of the combined company to utilize net operating losses in amounts projected; changes in our future cash requirements; and other risk factors and cautionary statements as detailed from time to time in each of CenturyLink's and Qwest's reports filed with the Securities and Exchange Commission (SEC). There can be no assurance that the proposed acquisition will in fact be consummated. You should be aware that new factors may emerge from time to time and it is not possible for us to identify all such factors nor can we predict the impact of each such factor on the acquisition or the combined company. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this communication. Unless legally required, CenturyLink and Qwest undertake no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE CenturyLink Inc.

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