



NEWS RELEASE

## CenturyLink declares quarterly cash dividend

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MONROE, La., Aug. 22, 2017 /PRNewswire/ -- **CenturyLink, Inc.** (NYSE: CTL) today announced that its Board of Directors voted to declare a regular quarterly cash dividend of \$0.54 per share, which will be payable on September 15, 2017, to shareholders of record on September 5, 2017.

"CenturyLink's management and board of directors see our quarterly cash dividend as an important part of our value proposition for shareholders," said Glen F. Post III, CenturyLink chief executive officer and president. "Upon completion of the Level 3 acquisition, we anticipate generating nearly a billion dollars in cash synergies, as well as significant cash tax savings from the accelerated recognition of Level 3's net operating losses. These cash savings, along with our focus on profitable growth, are expected to drive increasing free cash flow per share, enhance our financial flexibility and improve our dividend payout ratio."

### About CenturyLink

**CenturyLink** (NYSE: CTL) is a global communications and IT services company focused on connecting its customers to the power of the digital world. CenturyLink offers network and data systems management, big data analytics, managed security services, hosting, cloud and IT consulting services. The company provides broadband, voice, video, advanced data and managed network services over a robust 265,000-route-mile U.S. fiber network and a 360,000-route-mile international transport network. Visit **CenturyLink** for more information.

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