



NEWS RELEASE

CenturyTel Announces Completion of \$400 Million Share Repurchase Program and Declares Regular Quarterly Cash Dividend

2004-11-18

MONROE, La.--(BUSINESS WIRE)--Nov. 18, 2004--CenturyTel, Inc. (NYSE:CTL) today announced it has completed the \$400 million share repurchase program authorized by its board of directors in February of this year. Under the program, CenturyTel repurchased approximately 13.4 million shares of its common stock, or nearly 9.3 percent of shares outstanding at December 31, 2003, at an average price of \$29.91 per share.

"Including the dividend approved by the board today, CenturyTel will return more than \$430 million to shareholders during 2004 through its repurchase program and cash dividends," Glen F. Post III, chairman and chief executive officer, said.

The Company also announced that its board of directors voted to declare a quarterly cash dividend of \$.0575 per share, payable on December 17, 2004, to shareholders of record on December 3, 2004.

CenturyTel, Inc. provides communications services including local, long distance, Internet access and data services to customers in 22 states. The company, headquartered in Monroe, Louisiana, is publicly traded on the New York Stock Exchange under the symbol CTL, and is included in the S&P 500 Index. CenturyTel is the 8th largest local exchange telephone company, based on access lines, in the United States. Visit CenturyTel at www.centurytel.com.

CONTACT: CenturyTel Inc.
, Monroe

Media: Patricia Cameron, 318-388-9674

patricia.cameron@centurytel.com

or

Investors: Tony Davis, 318-388-9525

tony.davis@centurytel.com

SOURCE: CenturyTel, Inc.