## CenturyLink – Experienced Consolidator

Acquisition of Pacific Telecom, Inc.; 600k access lines in 12 states (doubled the size of CTL); \$1.3 billion Acquired 490k access lines from GTE in AR, MO & WI; \$1.5 billion

Acquired 650k access lines from Verizon in AL & MO; \$2 billion

Acquisition of Madison River Com.; 165k access lines in 4 states; \$830 million

1997 1998 2000 2002 2005 2007 2009

Acquired 89k access lines from Ameritech in WI; \$221 million

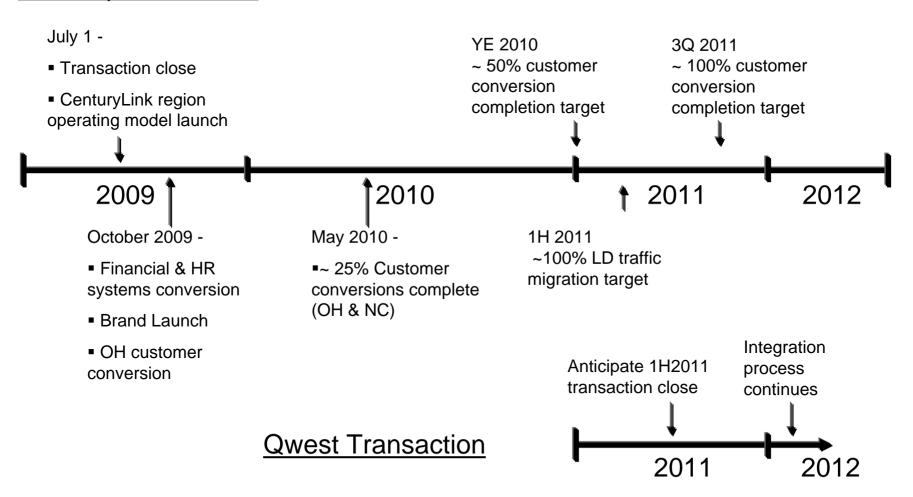
Sold Wireless Properties to Alltel; \$1.6 billion

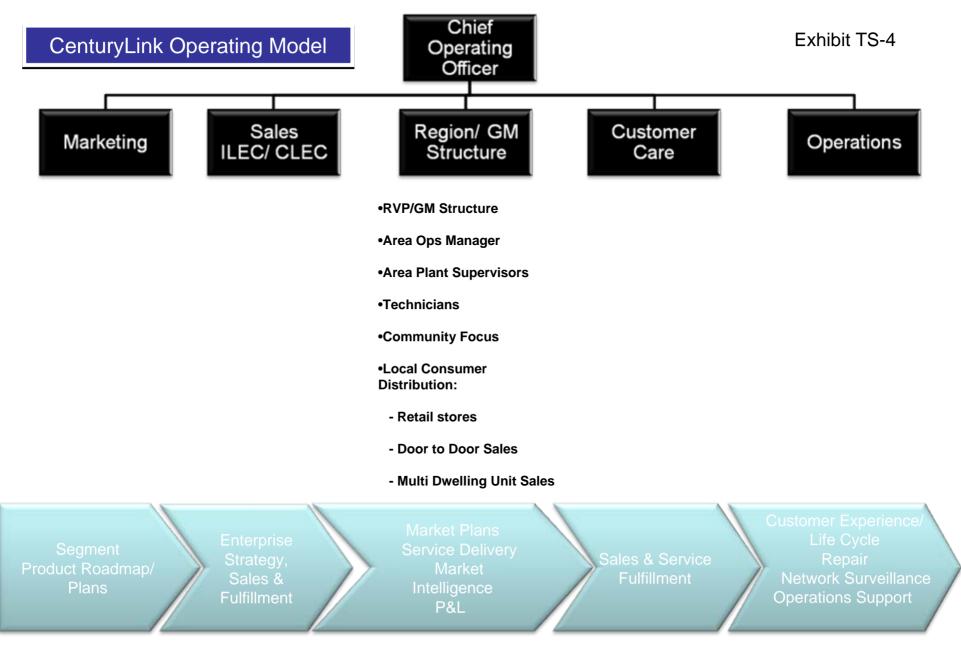
Acquired fiber assets in 2003 & 2005 to enhance LightCore; \$120 million

Acquired Embarq
Corporation; 5.4m access
lines; (more than tripling
the size of CTL)
\$11.6 billion

## **Integration Timelines**

## **Embarg Transaction**





Proven Go-to-Market Service Delivery Model

