

FRONTIER-VERIZON MERGER APPLICATION
Spinco Historical Data

	2004	2005	2006	2007	2008	2009
Income Statement Data						
Revenue	\$4,855	\$4,831	\$4,764	\$4,527	\$4,352	\$4,148
Operating Income	\$1,072	\$1,046	\$1,162	\$1,159	\$1,044	\$822
Net Income	\$612	\$538	\$638	\$603	\$552	\$474
Cap. Spending	\$653	\$733	\$702	\$703	\$730	\$558
Cap. Spend/Revenues	\$0.13	\$0.15	\$0.15	\$0.16	\$0.17	\$0.13
Balance Sheet Data						
Debt	\$1,882	\$1,732	\$1,315	\$1,319	\$622	\$624
Parent Funding	\$4,144	\$4,270	\$4,443	\$4,548	\$4,952	\$4,803
Percent Debt	31.2%	28.9%	22.8%	22.5%	11.2%	11.5%
Percent Parent Funding	68.8%	71.1%	77.2%	77.5%	88.8%	88.5%

All data from Frontier S.E.C. Form S-4, dollar amounts in millions except per share amounts.
2009 data is estimated by annualizing 6/30/09 data.