

John Stankey AT&T-Lumen Transaction Video Transcript

Hi, I have some exciting news. America's best and largest consumer fiber network is about to get even larger. AT&T reached an agreement to acquire the majority of Lumen's mass markets fiber business. Today, that's about 1 million customers across more than 4 million fiber locations in 11 states. This will further our long-term strategy to be America's best connectivity provider through 5G and fiber.

We're excited about this for three reasons:

One – It will allow us to accelerate fiber access to millions of new customer locations outside our traditional wireline operating region. As a result, we now expect to increase our total fiber reach to more than 30 states and approximately 60 million total customer locations by the end of 2030. This is roughly double the amount of AT&T Fiber locations today. We're looking forward to accelerating an efficient fiber-build engine as we expand our award-winning AT&T Fiber service. This includes major metro areas like Seattle, Denver, Las Vegas, Portland, and Minneapolis-St Paul.

Two – This is a significant investment in U.S. employment and competitiveness. We expect to bring more industry-leading fiber connectivity to more customers and create more middle-class jobs for the people who build, service, and maintain the billions of dollars we will invest.

Three – We're giving customers more choice in selecting broadband and wireless services together. We know customers appreciate having both wireless and broadband services delivered by just one provider. We're eager to increase access to our world-class AT&T Fiber and 5G wireless service and all the benefits they offer, including the AT&T Guarantee. As with any acquisition in our highly regulated industry, we still have details and regulatory approvals to work through. We expect to officially close the deal in the first half of 2026. It's a win for AT&T customers and America, supporting new investment, jobs, and economic growth.

Thank you to the AT&T employees who work every day to deliver critical connectivity services. We're excited about the opportunity to showcase your exceptional commitment to connecting more people to greater possibility than ever before!