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America's Best and Largest Network Just Got Larger: AT&T Completes Acquisition of Lumen's Mass Markets Fiber Business

Deal extends AT&T's industry-leading, award-winning fiber home internet service to 32 states, bringing millions of Americans the simple, seamless and trusted experience they can depend on, with the best Internet technology available today.

Key Takeaways:

- AT&T has purchased substantially all of Lumen's Mass Markets fiber business, bringing millions more Americans the simple, seamless and trusted experience they can depend on, with the best Internet technology available today.
 - Through this acquisition, more than 1 million fiber subscribers across more than 4 million fiber locations in new major metro areas like Denver, Seattle, and Salt Lake City, are now new AT&T customers.
 - This gives more people access to AT&T's fiber network which is trusted by millions and backed by award-winning customer satisfaction.
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[AT&T \(NYSE:T\)](#) has closed its previously announced transaction to acquire substantially all of Lumen's (NYSE: LUMN) Mass Markets fiber business for \$5.75 billion in an all-cash transaction, subject to customary adjustments.

"America's largest network is the best positioned in our industry to serve even more consumers – both in the home and on the go," said **John Stankey, Chairman and CEO of AT&T**. "AT&T Fiber – America's best and top-rated technology for getting on the internet – will be available to millions more people as we expand the service in 32 states. This investment will create good-paying jobs, boost U.S. connectivity and bring the benefits of high-speed connections to more communities across the country."

This deal advances AT&T's position to win with the best assets in the industry –extending the Company's lead against competitors, continuing to meet customers where they are and delivering more value to shareholders. Highlights include:

- **Adding more than 1 million fiber subscribers to AT&T's total customer count**, with the opportunity to significantly grow the number of AT&T Fiber customers over time. Using its extensive distribution, the strengths of AT&T Fiber, and the value of the AT&T Guarantee, the Company expects to increase current fiber penetration of roughly 25% within the acquired footprint to levels more consistent with its AT&T Fiber penetration.



- **Increasing the scale of AT&T's fiber network** as the Company acquires more than 4 million customer locations across 11 states. AT&T also gains access to Lumen's substantial fiber construction capabilities in these states, accelerating an efficient build engine for constructing fiber home internet connectivity outside of AT&T's traditional wireline operating region. As a result, AT&T expects to accelerate the pace at which fiber is being built in these territories, supporting the Company's plans to reach more than 60 million total fiber locations by the end of 2030.¹ This gives more people access to AT&T's fiber network which is trusted by millions and backed by award-winning customer satisfaction.
- **Giving more American consumers more choice** to purchase fiber and 5G services the way they prefer – from one trusted provider. AT&T expects that its ability to offer fiber broadband and 5G wireless connectivity together will enable it to grow its base of high-value converged customer relationships within the acquired footprint. Customers with both AT&T Fiber and the Company's wireless services are more likely to recommend AT&T, remain customers longer and provide the best returns – giving AT&T a position unlike anyone else in the industry.

AT&T reiterates all of the financial guidance it provided with its fourth quarter 2025 earnings report, which anticipated an early 2026 closing of this transaction with Lumen.

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¹Locations reached with fiber include consumer and business locations: (i) passed with fiber, and (ii) served with fiber through commercial open-access providers.

About AT&T

We help more than 100 million U.S. families, friends and neighbors, plus nearly 2.5 million businesses, connect to greater possibility. From the first phone call 140+ years ago to our 5G wireless and multi-gig internet offerings today, we @ATT innovate to improve lives. For more information about AT&T Inc. (NYSE:T), please visit us at [about.att.com](#). Investors can learn more at [investors.att.com](#).

Cautionary Language Concerning Forward-Looking Statements

Information set forth in this news release contains financial estimates and other forward-looking statements that are subject to risks and uncertainties, and actual results might differ materially. A discussion of factors that may affect future results is contained in AT&T's filings with the Securities and Exchange Commission. AT&T disclaims any obligation to update and revise statements contained in this news release based on new information or otherwise.

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