



March 12, 2019

Frontier Communications Prices \$1.650 Billion First Lien Secured Notes Offering

NORWALK, Conn.--Frontier Communications Corporation (NASDAQ: FTR) announced today that it has priced its previously announced private offering of \$1.650 billion aggregate principal amount of First Lien Secured Notes due 2027 (the "First Lien Secured Notes"). The First Lien Secured Notes will bear interest at 8.000% per year and will be sold at a price equal to 100% of the principal thereof. The settlement of the First Lien Secured Notes is expected to occur on or about March 15, 2019, subject to customary closing conditions.

Frontier intends to use the proceeds from the offering to repay all outstanding indebtedness under its senior secured term loan A facility, which matures in March 2021, and its credit agreement with CoBank ACB, which matures in October 2021, and to pay related fees and expenses. In addition, upon the closing of the First Lien Secured Notes offering, Frontier expects to amend its credit agreement with JPMorgan Chase Bank, N.A. to, among other things, extend the maturity date of at least \$835 million of its \$850 million revolving credit facility from February 2022 to February 2024 (subject to certain springing maturity dates). The maturity date of any revolver commitment not extended will remain February 2022.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, any securities, nor shall there be any sales of securities mentioned in this press release in any jurisdiction in which such offer, solicitation or sale would be unlawful. All offers of the First Lien Secured Notes were made only by means of a private offering memorandum to persons reasonably believed to be qualified institutional buyers under Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") and to non-U.S. persons outside of the United States under Regulation S under the Securities Act.

The First Lien Secured Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Frontier Communications

Frontier Communications Corporation (NASDAQ: FTR) is committed to helping customers navigate internet and entertainment services. As a leader in providing communications services to urban, suburban, and rural communities in 29 states, Frontier offers a variety of services to residential customers over its FiOS and Vantage fiber-optic and its copper networks, including video, high-speed internet, advanced voice, and Frontier Secure[®] digital protection solutions. Frontier Business[™] offers communications solutions to small, medium and enterprise businesses.

Forward-Looking Statements

This document contains "forward-looking statements," related to future, not past, events. Forward-looking statements address our expected future business and financial performance and financial condition, and contain words such as "expect," "anticipate," "intend," "plan," "believe," "seek," "see," "will," "would," or "target." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. These risks and uncertainties include, but are not limited to: the completion of settlement of the First Lien Secured Notes offering and the other factors that are described in our filings with the U.S. Securities and Exchange Commission, including our report on Form 10-K. These risks and uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. We do not undertake to update or revise these forward-looking statements.

Frontier Communications Corporation

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