



Uniti Group Inc. Announces Proposed Offering of Common Stock

April 17, 2017 9:34 PM EDT

LITTLE ROCK, Ark., April 17, 2017 (GLOBE NEWSWIRE) -- Uniti Group Inc. ("Uniti" or the "Company") (Nasdaq:UNIT) announced today its proposed offering and sale, subject to market and other conditions, of the Company's common stock (the "Shares") in the amount of approximately \$450.0 million. The underwriters have a 30-day option to purchase additional shares of common stock representing 15% of the number of Shares. The Company intends to use the net proceeds from this offering to fund a portion of the cash consideration payable in connection with the acquisitions of Southern Light, LLC and Hunt Telecommunications, LLC (collectively, the "Acquisitions"). Closing of the Acquisitions will occur after the closing of this offering and are subject to various closing conditions. If such Acquisitions are not completed, the Company will use the net proceeds for general corporate purposes, which may include, among other things, working capital and other acquisitions.

Citigroup Global Markets Inc., J.P. Morgan Securities LLC and RBC Capital Markets, LLC are acting as joint book-running managers of the offering and as representatives of the underwriters. Barclays Capital Inc., BofA Merrill Lynch, Credit Suisse Securities (USA) LLC, Deutsche Bank Securities Inc., Goldman, Sachs & Co. and Morgan Stanley & Co. LLC are also acting as joint book-running managers of the offering. This offering is being made under an effective shelf registration statement filed with the U.S. Securities and Exchange Commission, and this offering is being made only by means of a prospectus supplement for this offering and a related base prospectus. Copies of the prospectus supplement and related base prospectus, when available, may be obtained by contacting: Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone (800) 831-9146; J.P. Morgan Securities LLC at 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Broadridge Financial Services, telephone (866) 803-9204; or RBC Capital Markets, LLC at Equity Syndicate, 200 Vesey Street, 8th Floor, New York, NY 10281, telephone (877) 822-4089 or by email to equityprospectus@rbccm.com.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ABOUT UNITI

Uniti, an internally managed real estate investment trust, is engaged in the acquisition and construction of mission critical communications infrastructure, and is a leading provider of wireless infrastructure solutions for the communications industry. Uniti owns 4.2 million fiber strand miles, 468 wireless towers, and other communications real estate throughout the United States and Latin America as of January 31, 2017.

FORWARD-LOOKING STATEMENTS

Certain statements in this press release may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended from time to time. Those forward-looking statements include all statements that are not historical statements of fact including those regarding our expectations about the consummation of the Acquisitions and those regarding the proposed offering of the Shares.

Words such as "anticipate(s)," "expect(s)," "intend(s)," "estimate(s)," "foresee(s)," "plan(s)," "believe(s)," "may," "will," "would," "could," "should," "seek(s)" and similar expressions, or the negative of these terms, are intended to identify such forward-looking statements. These statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could lead to actual results differing materially from those projected, forecasted or expected. Although we believe that the assumptions underlying the forward-looking statements are reasonable, we can give no assurance that our expectations will be attained. Uniti expressly disclaims any obligation to release publicly any updates or revisions to any of the forward looking statements set forth in this release to reflect any change in its expectations or any change in events, conditions or circumstances on which any statement is based.

INVESTOR and MEDIA CONTACTS:

Mark A. Wallace, 501-850-0866
EVP, Chief Financial Officer & Treasurer
mark.wallace@uniti.com

Jim Volk, 501-850-0872
VP, Finance & Investor Relations
jim.volk@uniti.com



Uniti Group Inc.