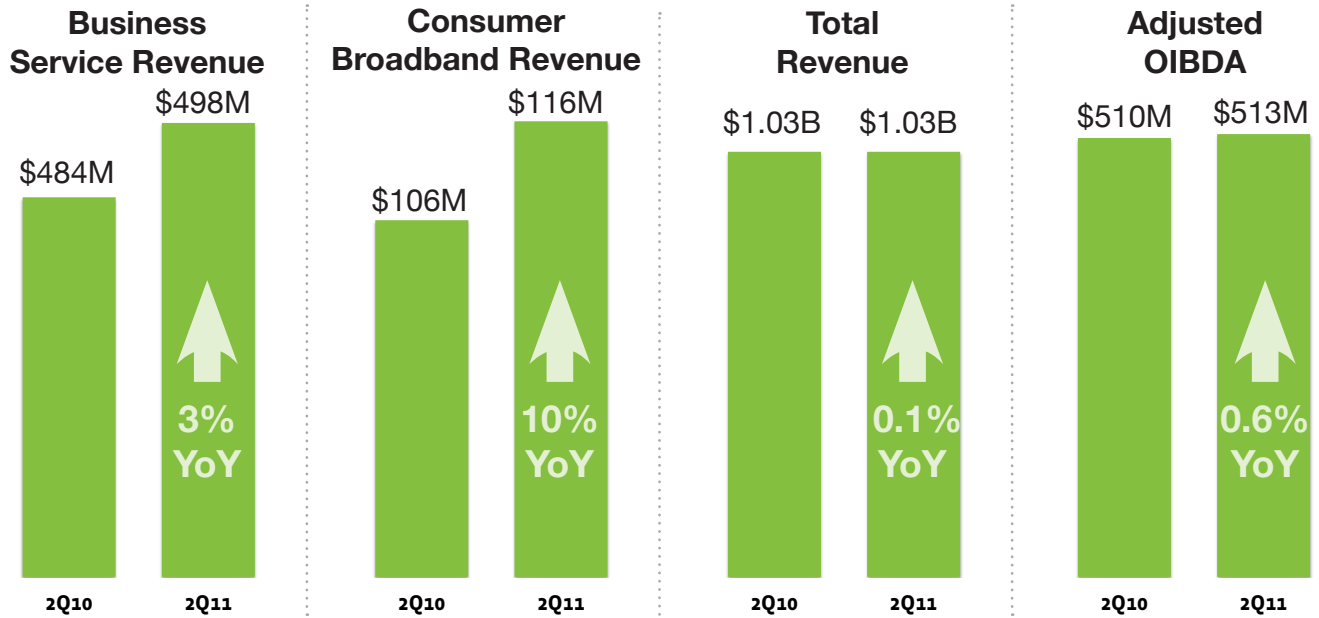


# 2011 Second Quarter Overview



NASDAQ: WIN • Market Cap: \$5.8B • Dividend (Yield): \$1 (8.72%)

As of Aug. 4, 2011



## 2Q Pro Forma Financial Highlights

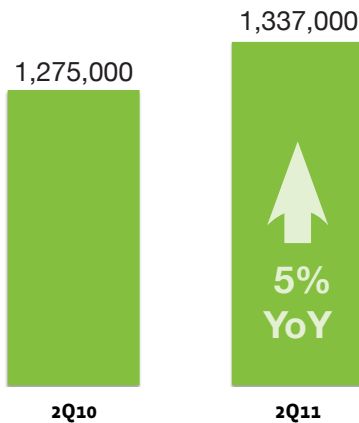
- Delivered total revenue of \$1.03 billion for the quarter, an increase of less than 1 percent year-over-year
- Delivered \$513 million in adjusted OIBDA for the quarter, an increase of 1 percent year-over-year
- Generated \$498 million in business service revenue, a 3 percent increase year-over-year
- Consumer revenues were \$351 million in the quarter up sequentially for the first time in over two years
- Produced \$116 million in consumer broadband revenue, a 10 percent increase year-over-year
- Advanced data and integrated solutions revenue increased \$22 million year-over-year, or 7 percent, due to growth in integrated VoIP, dedicated Internet access, data center services and consumer broadband
- Special access revenues increased \$11 million year-over-year, or 9 percent, due to circuit growth from increased demand for wireless backhaul

*“On the heels of our five-year anniversary as a public company, it is gratifying to report that we grew revenue and improved the company’s profitability year-over-year in the second quarter. Windstream is successfully executing our strategic initiatives and turning a pivotal corner toward organic growth.”*

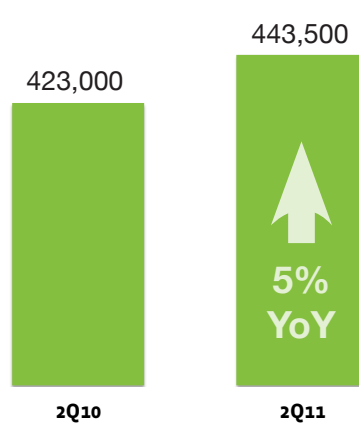
*– Jeff Gardner, President and CEO*

## 2Q Pro Forma Operating Results:

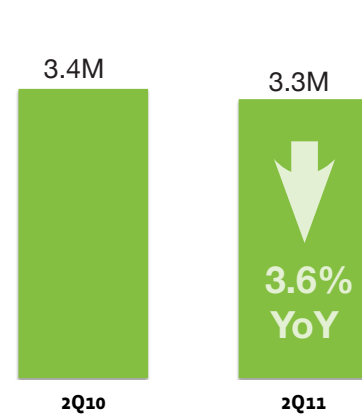
### High-Speed Internet



### Digital TV



### Access Lines



In the business channel, advanced data and integrated solutions, which are largely connections providing both voice and data services, increased 2 percent year-over-year. Special access circuits increased 9 percent year-over-year, driven by increased wireless backhaul demand.

The company added approximately 4,800 new high-speed Internet customers during the second quarter, bringing its total customer base to approximately 1.34 million – an increase of 5 percent year-over-year. Consumer broadband penetration is now approximately 64 percent of primary residential lines.

The company ended the quarter with approximately 443,500 video customers, representing 5 percent growth from a year ago and approximately 24 percent of primary residential customers.

Total access lines declined by approximately 30,100 during the second quarter, or 3.6 percent year-over-year. Total lines at the end of the quarter were 3.26 million.

*“We have made great progress on our operational initiatives during the first half of 2011, improving revenue trends in both the business and consumer channels.”*

*– Brent Whittington, Chief Operating Officer*

Pro forma results adjust results of operations under GAAP to include the acquisitions of NuVox Inc.; Iowa Telecommunications Services, Inc.; Hosted Solutions Acquisition, LLC, and Q-Comm Corporation, and to exclude all merger and integration costs related to strategic transactions. A reconciliation of pro forma results to the comparable GAAP measures is available on the company's Web site at [www.windstream.com/investors](http://www.windstream.com/investors). Adjusted OIBDA excludes pension expense, stock compensation expense and restructuring charges.