



At&T Agrees to Sell Certain Centennial Communications Corp. Assets to Verizon Wireless

DALLAS, May 8, 2009 - AT&T* today announced a definitive agreement with Verizon Wireless to sell certain wireless assets of Centennial Communications Corp. to Verizon Wireless for \$240 million. The transaction is contingent on completion of AT&T's acquisition of Centennial.

AT&T announced plans to acquire Centennial in November 2008, and that transaction is pending regulatory approval. Under terms of the agreement with Verizon Wireless, upon receipt of regulatory approvals, Verizon Wireless will acquire former Centennial wireless properties, including licenses, network assets and nearly 120,000 current subscribers, in five service areas in Louisiana and Mississippi. The five service areas are Lafayette, La., LA-5 (Beauregard), LA-6 (Iberville), LA-7 (West Feliciana) and MS-8 (Claiborne). AT&T expects this sale of assets to Verizon Wireless will resolve certain potential overlap issues between AT&T's existing footprint and Centennial's properties and help advance final regulatory approval of the Centennial acquisition.

AT&T's sale of wireless assets to Verizon Wireless is also contingent upon regulatory approval and is expected to close in the fourth quarter of 2009.

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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 may 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 or revise statements contained in this news release based on new information or otherwise.

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