

# INVESTMENT BANKING UPDATE

February 23, 2017

**\$170 Million**



Has Agreed to Acquire



*The undersigned served as  
financial advisor to CSAL*

**Stephens Inc.**

## Transaction Details

- On February 23, 2017, Communications Sales & Leasing (NasdaqGS: CSAL) announced a definitive agreement to acquire Hunt Telecom, a leading provider of data transport to K-12 schools and government agencies with a dense network of 140,000 fiber strand miles and 2,600 fiber route miles in Louisiana
- This transaction will advance CSAL's diversification strategy and accelerate its focus on the growing E-Rate, enterprise and government sectors
- Stephens Inc. served as financial advisor to CSAL
- The transaction is expected to close during the third quarter of 2017 and is subject to customary closing conditions

### About CSAL:

CSAL, 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. As of January 31, 2017, CSAL owns 4.2 million fiber strand miles, 468 wireless towers, and other communications real estate throughout the United States and Mexico. Effective February 27, 2017, CSAL will change its corporate name to Uniti Group Inc., and will change its ticker symbol on the Nasdaq to "UNIT" at that time.

Additional information about CSAL can be found on its website at [www.cslreit.com](http://www.cslreit.com).

### About Hunt Telecom:

Hunt Telecommunications provides core communications infrastructure services, including fiber and bandwidth connectivity, next generation voice services, colocation and cloud services to leading businesses in Louisiana and the Gulf Coast. Customers include wireless and wireline carriers, government, education, finance, healthcare and other large enterprises. Hunt's network in the southern U.S. includes extensive metro connectivity to buildings and data centers. In addition to high-capacity dark fiber, wavelength, Ethernet and other connectivity solutions, Hunt Telecom offers colocation and cloud services in its data centers. Additional information about Hunt Telecom can be found on its website at [www.hunttelecom.com](http://www.hunttelecom.com).

*Source: Company press releases and websites.*

*Stephens Inc. | Member NYSE, SIPC*

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