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AT&T Inc. (NYSE:T) is a premier communications holding company. Its subsidiaries and affiliates – AT&T operating companies – are the providers of AT&T services in the United States and around the world. With a powerful array of network resources that includes the nation's fastest 3G network, AT&T is a leading provider of wireless, Wi-Fi, high speed Internet and voice services. AT&T offers the best wireless coverage worldwide, offering the most wireless phones that work in the most countries. It also offers advanced TV services under the AT&T U-verse<sup>SM</sup> and AT&T | DIRECTV<sup>SM</sup> brands. The company's suite of IP-based business communications services is one of the most advanced in the world. In domestic markets, AT&T's Yellow Pages and YELLOWPAGES.COM organizations are known for their leadership in directory publishing and advertising sales. In 2009, AT&T again ranked No. 1 in the telecommunications industry on *FORTUNE*<sup>®</sup> magazine's list of the World's Most Admired Companies. Additional information about AT&T Inc. and the products and services provided by AT&T subsidiaries and affiliates is available at <http://www.att.com>.

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## **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 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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