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Forward-Looking Statements

Except for historical and factual information, the matters set forth in this presentation and other of our oral or written statements identified by words such as “estimates,” “expects,” “anticipates,” “believes,” “plans,” “intends,” “will,” and similar expressions are forward-looking statements as defined by the federal securities laws and are subject to the “safe harbor” protections thereunder. These forward-looking statements are not guarantees of future results and are based on current expectations only, are inherently speculative, and are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control. Actual events and results may differ materially from those anticipated, estimated, projected or implied by us in those statements if one or more of these risks or uncertainties materialize, or if underlying assumptions prove incorrect. Factors that could affect actual results include but are not limited to: uncertainties regarding the impact that COVID-19 health and economic disruptions will continue to have on our business, operations, cash flows and corporate initiatives; the effects of competition from a wide variety of competitive providers, including decreased demand for our more mature service offerings and increased pricing pressures; the effects of new, emerging or competing technologies, including those that could make our products less desirable or obsolete; our ability to attain our key operating imperatives, including simplifying and consolidating our network, simplifying and automating our service support systems, strengthening our relationships with customers and attaining projected cost savings; our ability to safeguard our network, and to avoid the adverse impact of possible security breaches, service outages, system failures, or similar events impacting our network or the availability and quality of our services; the effects of ongoing changes in the regulation of the communications industry, including the outcome of legislative, regulatory or judicial proceedings relating to content liability standards, intercarrier compensation, universal service, service regulation, broadband deployment, data protection, privacy and net neutrality; our ability to effectively retain and hire key personnel and to successfully negotiate collective bargaining agreements on reasonable terms without work stoppages; possible changes in the demand for our products and services, including increased demand for high-speed data transmission services; our ability to successfully maintain the quality and profitability of our existing product and service offerings and to introduce profitable new offerings on a timely and cost-effective basis; our ability to generate cash flows sufficient to fund our financial commitments and objectives, including our capital expenditures, operating costs, debt repayments, dividends, pension contributions and other benefits payments; our ability to successfully and timely implement our operating plans and corporate strategies, including our deleveraging strategy; changes in our operating plans, corporate strategies, dividend payment plans or other capital allocation plans, whether based upon COVID-19 disruptions, changes in our cash flows, cash requirements, financial performance, financial position, market conditions or otherwise; the impact of any future material acquisitions or divestitures that we may engage in; the negative impact of increases in the costs of our pension, health, post-employment or other benefits, including those caused by changes in markets, interest rates, mortality rates, demographics or regulations; the potential negative impact of customer complaints, government investigations, security breaches or service outages impacting us or our industry; adverse changes in our access to credit markets on favorable terms, whether caused by changes in our financial position, lower credit ratings, unstable markets or otherwise; our ability to meet the terms and conditions of our debt obligations and covenants, including our ability to make transfers of cash in compliance therewith; our ability to maintain favorable relations with our security holders, key business partners, suppliers, vendors, landlords and financial institutions; our ability to meet evolving environmental, social and governance expectations and benchmarks; our ability to collect our receivables from, or continue to do business with, financially-troubled customers, including, but not limited to, those adversely impacted by the economic dislocations caused by the COVID-19 pandemic; our ability to use our net operating loss carryforwards in the amounts projected; any adverse developments in legal or regulatory proceedings involving us; changes in tax, pension, healthcare or other laws or regulations, in governmental support programs, or in general government funding levels, including those arising from pending proposals to increase federal income tax rates; the effects of changes in accounting policies, practices or assumptions, including changes that could potentially require additional future impairment charges; the effects of adverse weather, terrorism, epidemics, pandemics, rioting, societal unrest, or other natural or man-made disasters or disturbances; the potential adverse effects if our internal controls over financial reporting have weaknesses or deficiencies, or otherwise fail to operate as intended; the effects of more general factors such as changes in interest rates, in exchange rates, in operating costs, in public policy, in the views of financial analysts, or in general market, labor, economic or geo-political conditions; and other risks referenced from time to time in our filings with the U.S. Securities and Exchange Commission. You are cautioned not to unduly rely upon our forward-looking statements, which speak only as of the date made. We undertake no obligation to publicly update or revise any forward-looking statements for any reason, whether as a result of new information, future events or developments, changed circumstances, or otherwise. Furthermore, any information about our intentions contained in any of our forward-looking statements reflects our intentions as of the date of such forward-looking statement, and is based upon, among other things, existing regulatory, technological, industry, competitive, economic and market conditions, and our assumptions as of such date. We may change our intentions, strategies or plans (including our dividend or other capital allocation plans) at any time and without notice, based upon any changes in such factors, in our assumptions or otherwise.

Jeff Storey
Chief Executive Officer

Andrew Dugan
Chief Technology Officer

Maxine Moreau
President, Mass Markets

Edward Morche
President, Strategic Enterprise and Government

Shaun Andrews
Chief Marketing Officer

Neel Dev
Chief Financial Officer

Laurinda Pang
President, Customer Success

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Looking toward the future

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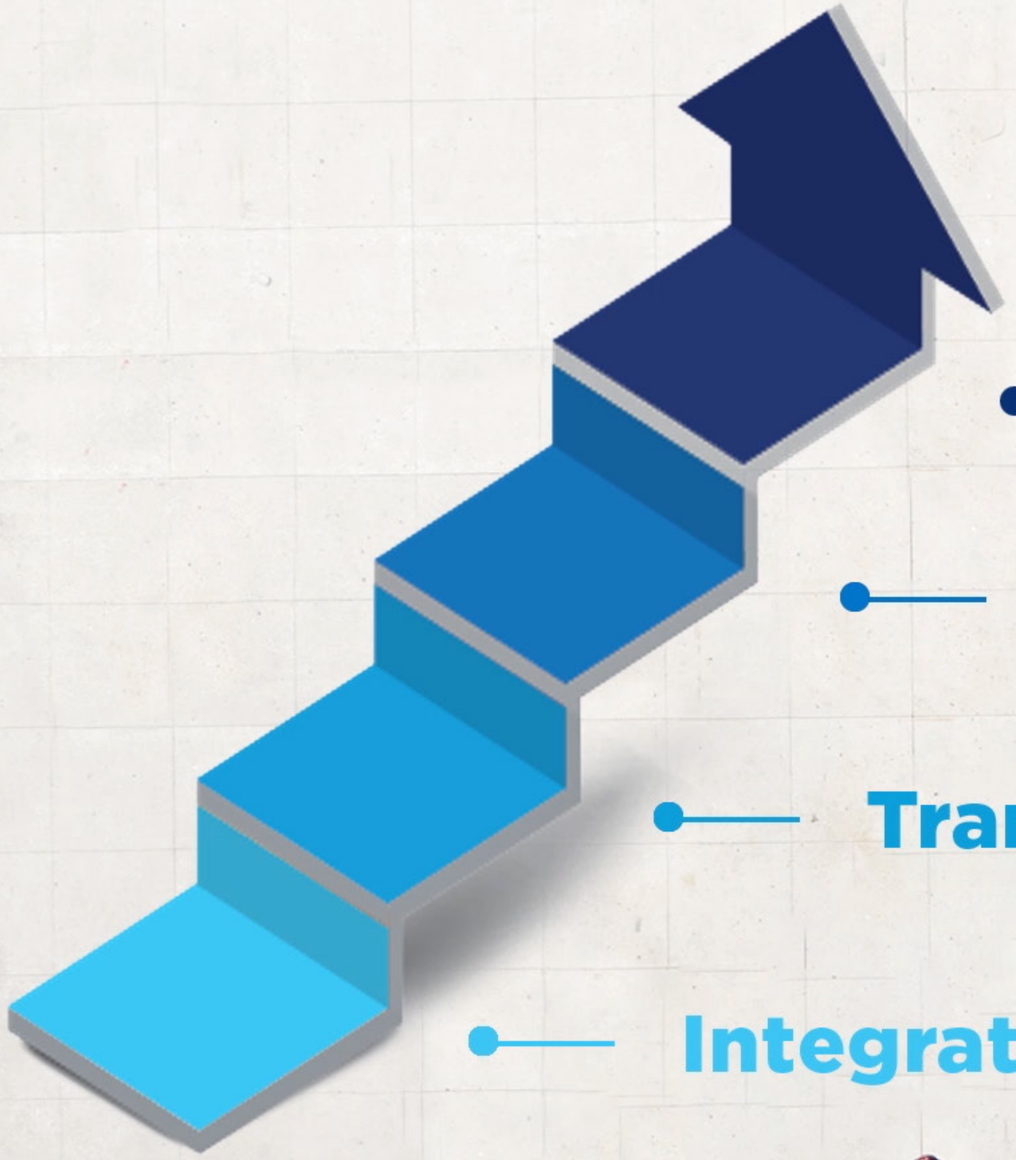

- Growth
- Operationalize
- Transform
- Integrate

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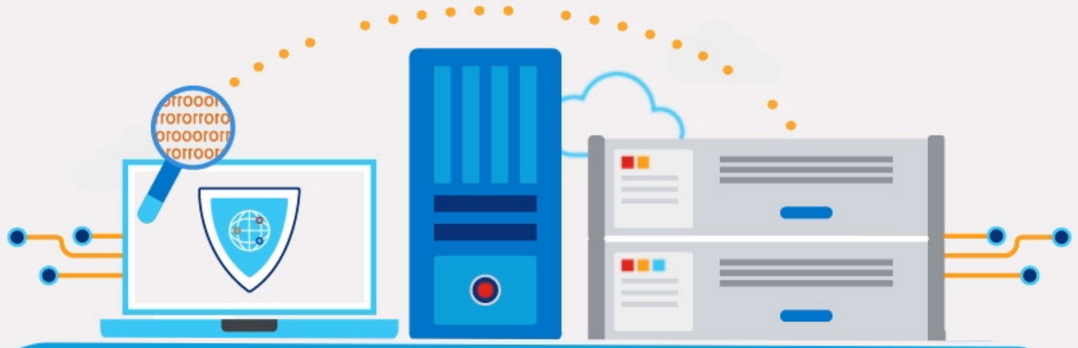
The Platform for Amazing Things

APPLICATION



PLATFORM

INFRASTRUCTURE

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180,000

on net fiber buildings

2,200+

data centers globally

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BLACK LOTUS LABS®

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Award-winning security services

DDoS mitigation

Web Application Firewalls

Botnet protection

Driving growth at the Edge

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LUMEN + IBM Cloud

LUMEN + vmware

LUMEN + SAP Business One

LUMEN + T-Mobile

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Lumen named a **Leader**

2021 Gartner Magic Quadrant for Network Services, Global

FROST & SULLIVAN

Best Practices Innovation Award

2021 Frost & Sullivan, Global Holistic Web Protection

Quantum℠ FIBER

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+76 NPS Score YTD

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2021 Priorities

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Drive growth over the Lumen Platform

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Improve penetration of existing services

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Transform the business

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Continue balanced capital allocation

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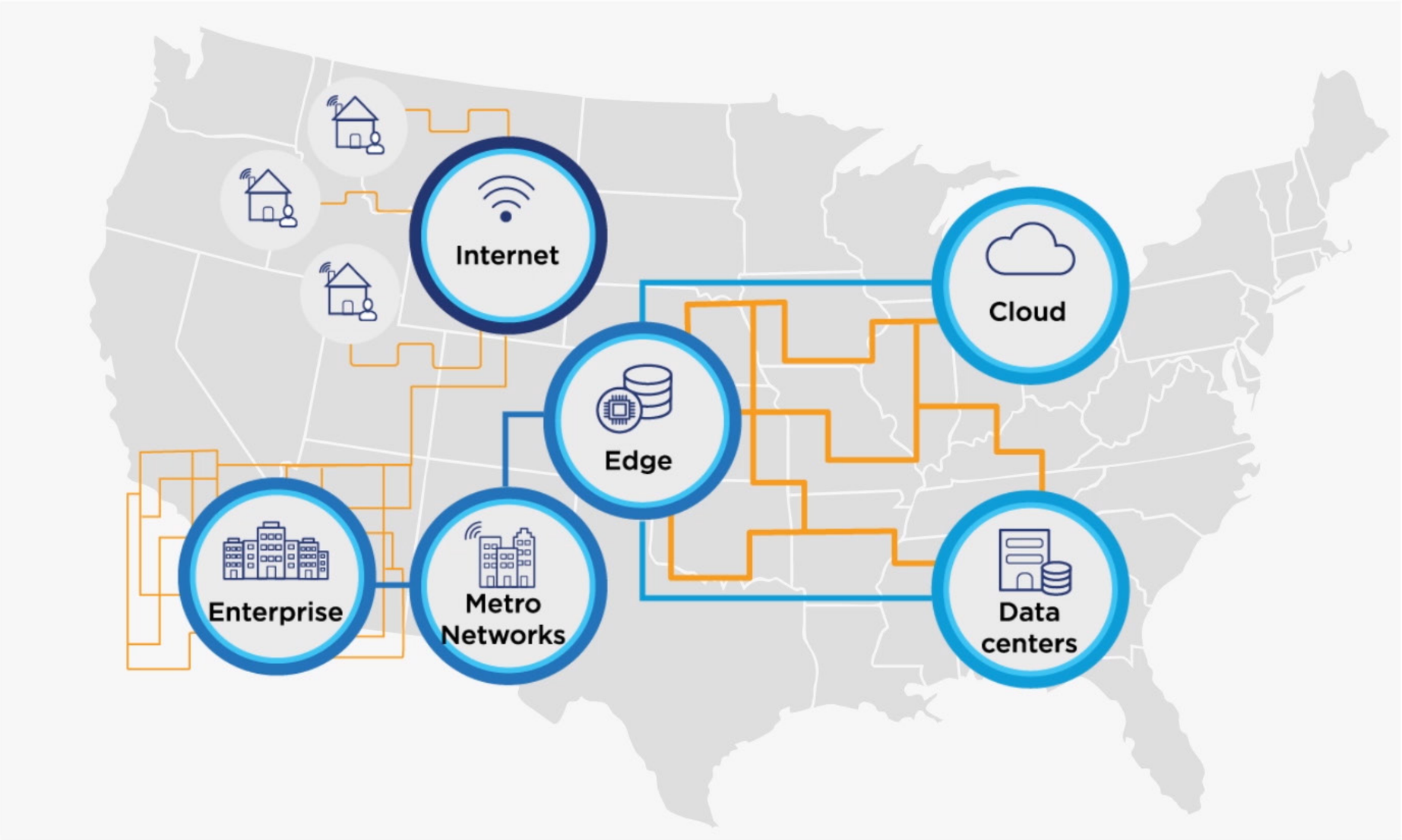
ANDREW DUGAN
CTO

Our network advantage

Multi Cloud


Internet
Cloud
Edge
Enterprise
Metro Networks
Data centers

SHAUN ANDREWS

EVP Product and CMO

Growth on our platform

91%

Trust technology partners with expansive global networks to help with data needs

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Lumen® Edge
Bare Metal

1.2 Tbps

Streaming

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APPLICATION

PLATFORM

INFRASTRUCTURE

Designed to deliver 5ms of latency or better

New Solutions Driving Growth on the Platform

Platform | **Solutions** | Digital Experiences

Edge Computing

Adaptive Networking

Connected Security

UC&C

Near-zero latency for next-gen apps with Lumen® Edge Computing Solutions

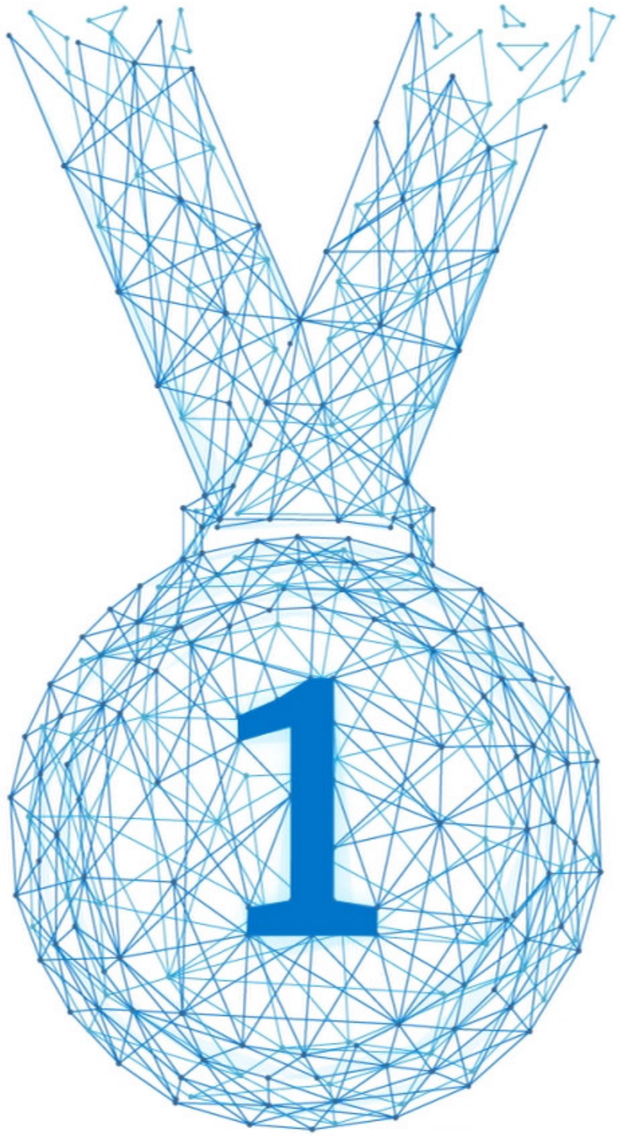
Accelerate data with Lumen® Edge Computing Solutions at 60+ planned locations designed for <5ms latency.

LUMEN®

One-of-a-kind hybrid WAN

4 speeds. On-demand purchasing.
Public and private connectivity.
See if Lumen® Hyper WAN℠ is
right for you.

LUMEN®



Stop attacks fast with Lumen® DDoS Hyper

Turn up DDoS protection in minutes, not days, with our on-demand DDoS Mitigation Service.

LUMEN®

We see you loud and clear

High-performance VoIP, video and chat means you get high-quality connections—no matter the scale or speed.

LUMEN®

Digital Experience on the Platform

- Digital buying exerience
- API marketplace
- Portals and digital self-service
- Flexible customer journeys

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Platform + Ecosystem Partners

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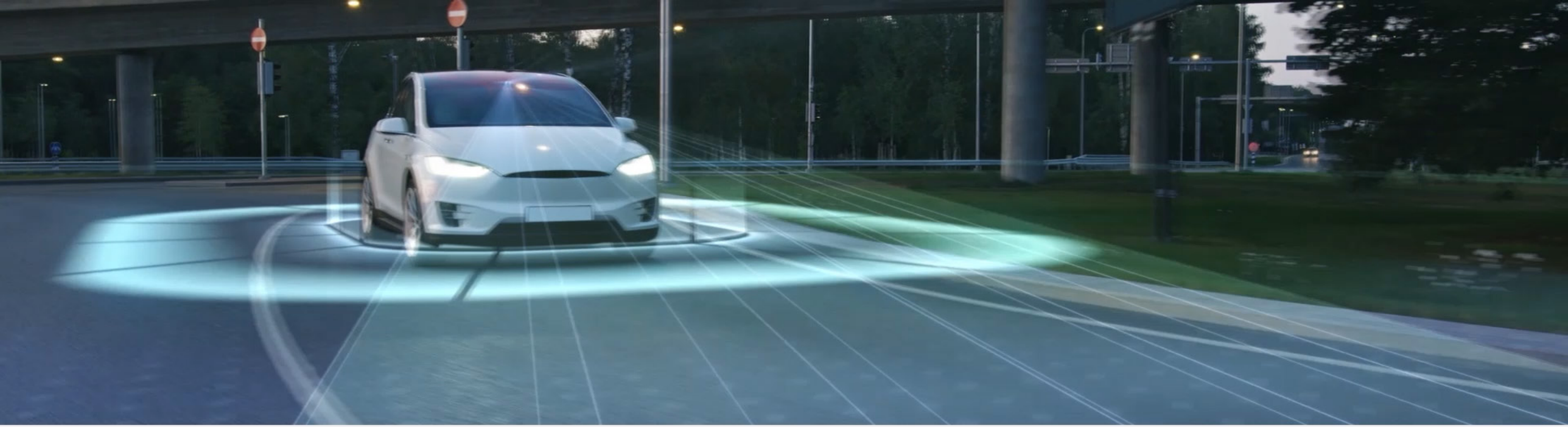
LUMEN® | vmware®



82% of US IT leaders say Distributed Compute is critical to the performance of their applications

JOINT INNOVATION LAB

Fast-track design and delivery of VMware products running on the Lumen platform

LUMEN® | vmware®

Platform Sets up Lumen for Growth

Includes Edge Cloud Services, Datacenter, CDN & Security Services

2021
North America
Market Size:
$198B

14%
Growth
(5-year CAGR
2019-2024)

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The figures presented are estimates and based on various analyst market size averages for the products and services in the Cloud and Applications category. The actual market size and percent growth could differ materially from the estimates provided. Lumen disclaims liability for the accuracy of the data contained in the underlying analyst reports.

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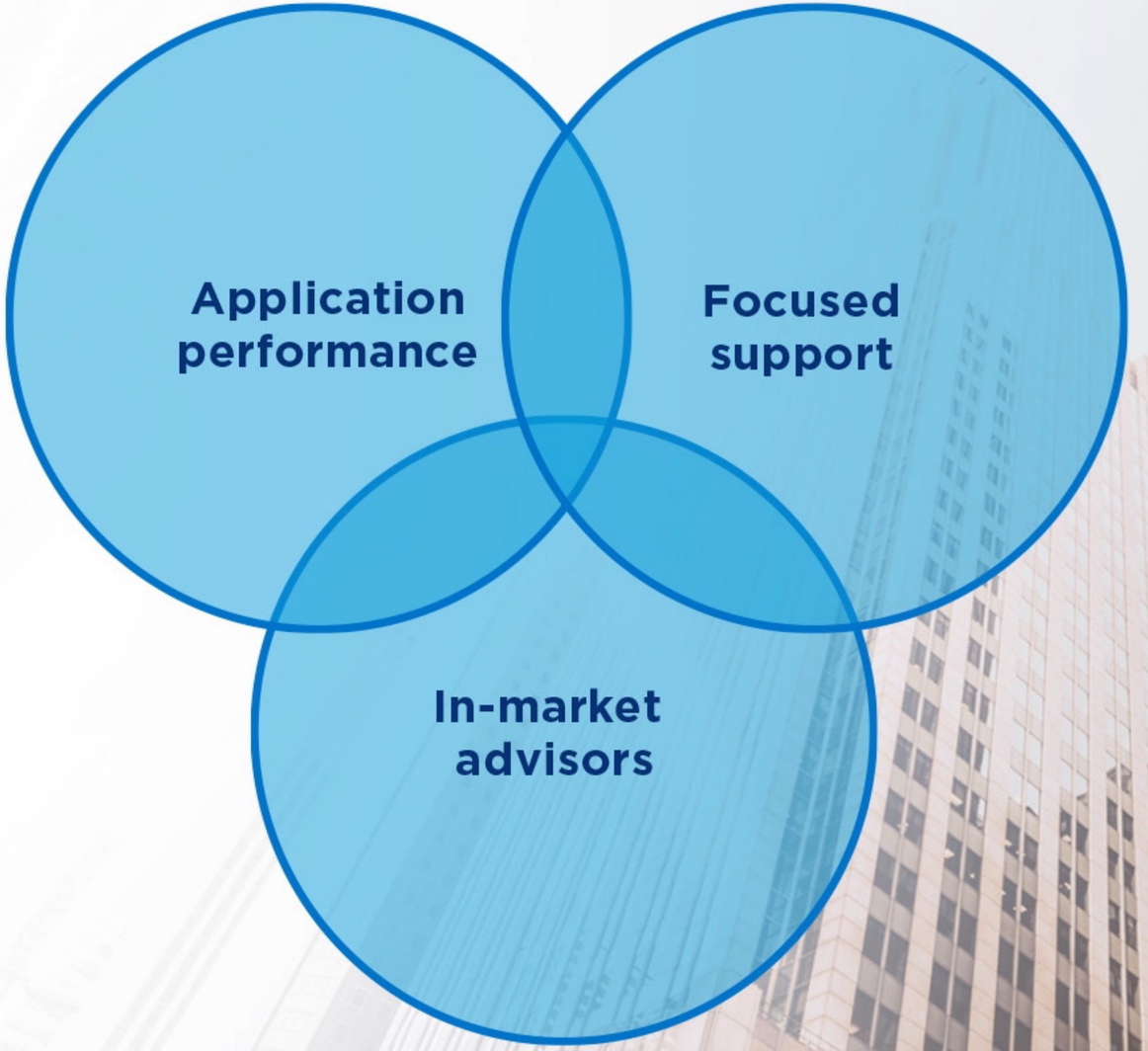
ED MORCHE

President, Enterprise & Public Sector

Leading customers to our platform

Enterprise Customer Needs



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APPLICATION

PLATFORM

INFRASTRUCTURE

Designed to deliver 5ms of latency or better

Lumen's differentiation

Superior app performance

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Lumen's differentiation

Focused Support

Pre-sales team

Post-sales team

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Focused sales on the "buy" phase.

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Drivers of Technology Growth

Technology consulting and managed services

Compute & Application Services

IP & Data Services

Fiber Infrastructure Services

Solution architects | **Sales engineering**

Aligning to today's buyer and needs

How we go to market

Public Sector

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Enterprise

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Partners

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Lumen's differentiation

In-market advisors

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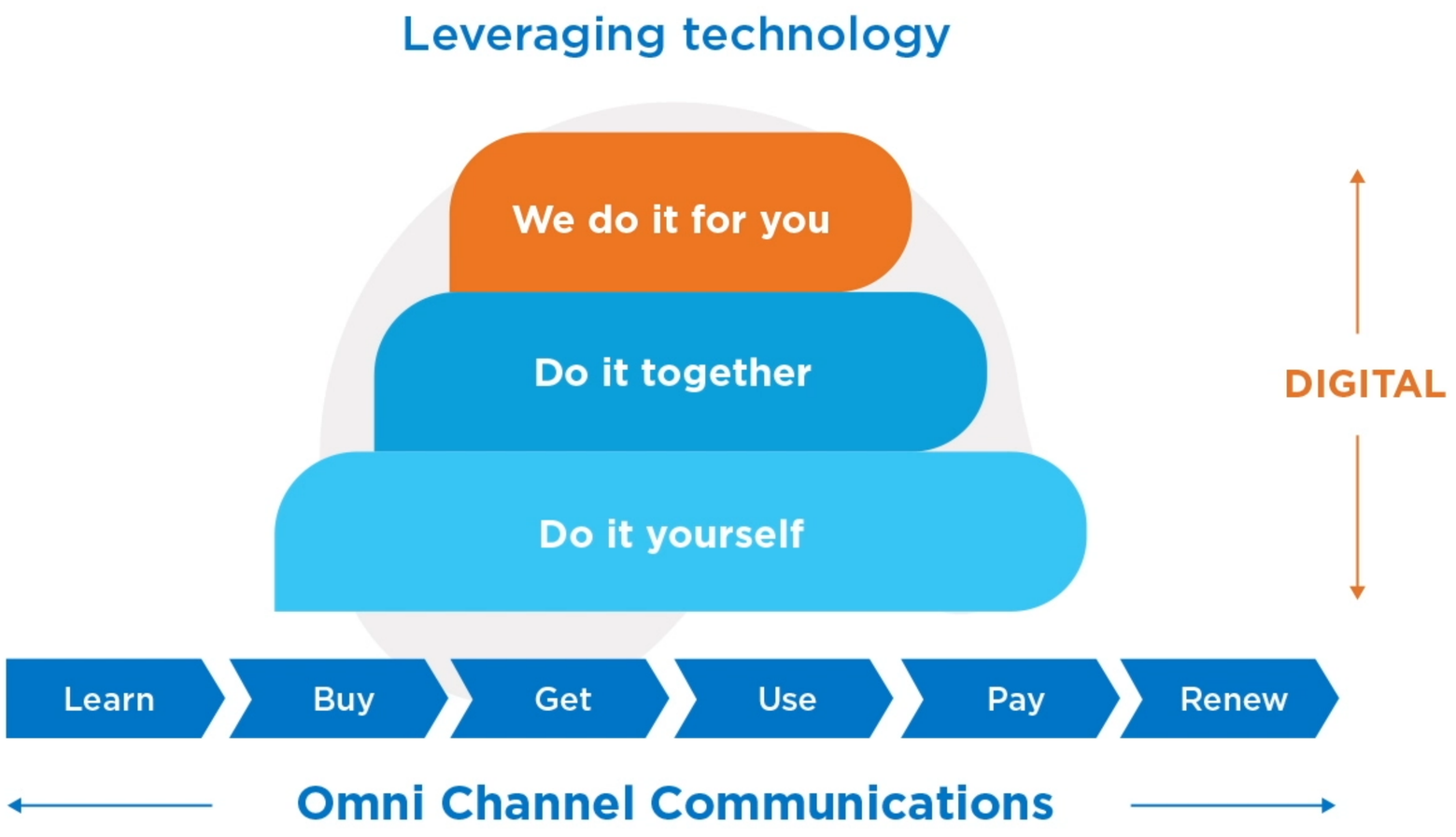
LAURINDA PANG

President, Global Customer Success

Helping our customers win

Anchor Customer Journeys



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Do it yourself

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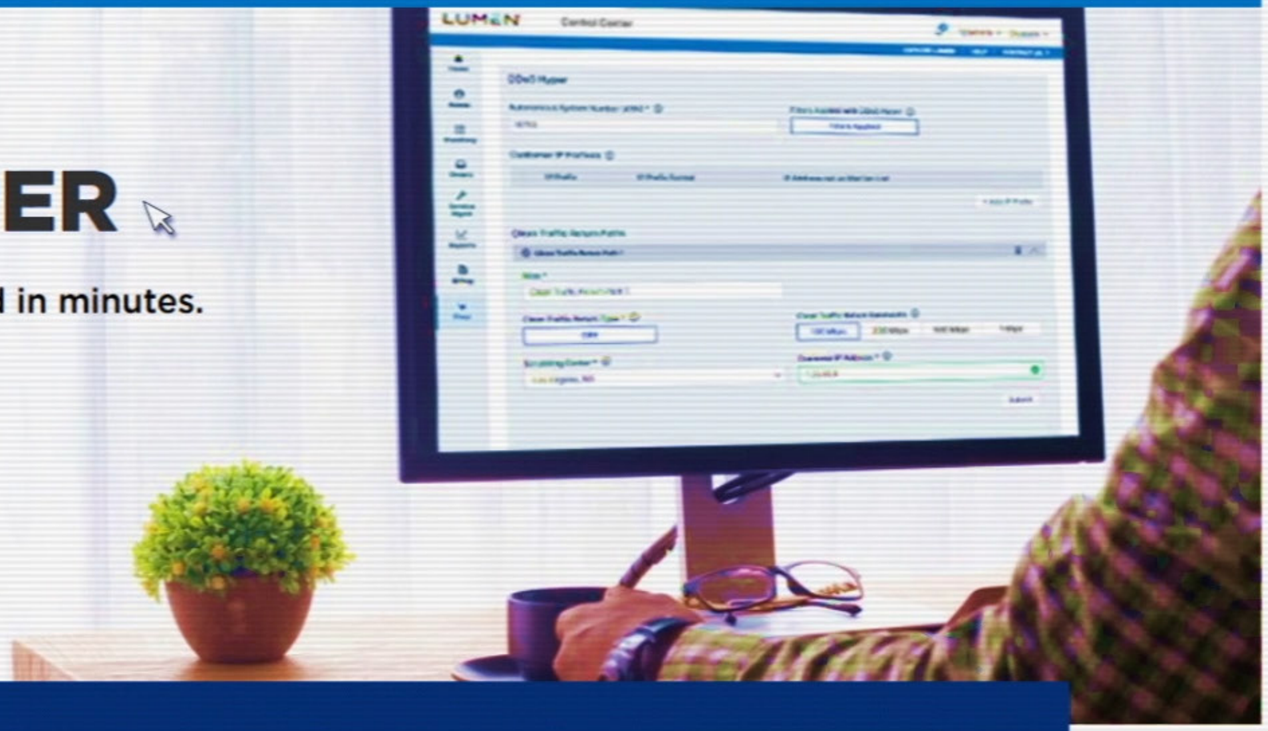
LUMEN

Sign In

SOLUTIONS PRODUCTS SHOP RESOURCES SUPPORT | CONTACT US

LUMEN® DDOS HYPER

DDoS protection for critical web assets activated in minutes.



Under attack now?

Turn up DDoS protections today.

SHOP NOW

Defense in depth on your terms

Do it together

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We do it for you

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Customer Success: A Bold Go-To-Market Shift

Proven methodology to optimize and gain continuous business value that leads to mutual success

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Smarter and Faster with our Customers

Digital platform enables action

Customer Data

- Firmo-graphics
- Relationship with Lumen
- Support CSAT

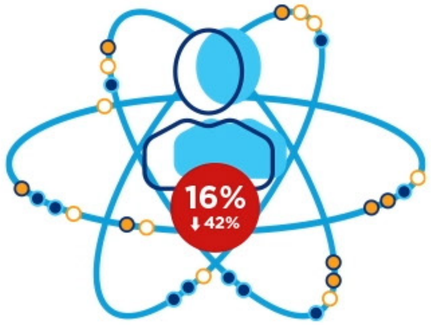
Operational Data

- Average Time to Resolution
- Escalations
- Number of tickets by issue type

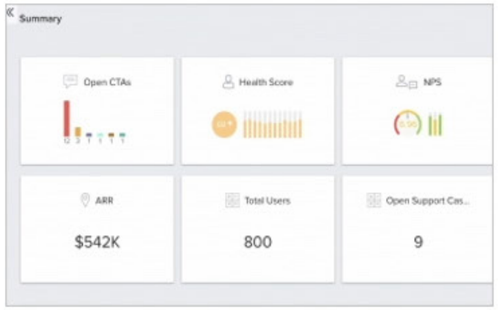
Financial Data

- Net new Annual Recurring Revenue
- Retention rate
- Consumption revenue

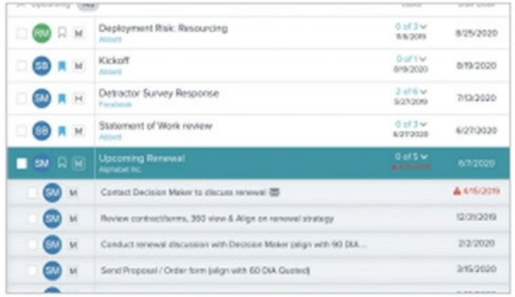
Customer Health Score



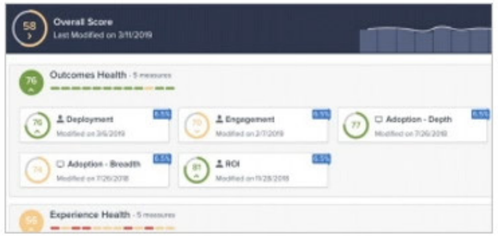
Customer 360



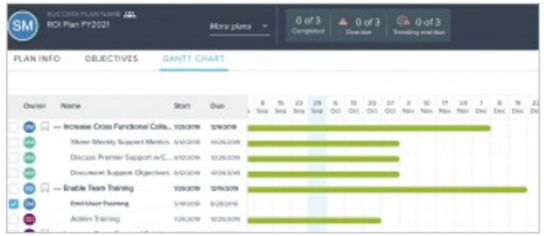
Next Best Actions



Scorecards



Success Plans



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MAXINE MOREAU

President of Mass Markets

Growing fiber customers

- **Grow customers**
- **Increase ARPU**
- **Improve experience**
- **Reduce churn**

Quantum℠ FIBER

Delivering Results

400K
Footprint Expansion

100%
Online Ordering

+6%
Penetration growth in the first 12 months

20%
Churn Reduction

Q.com

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"Easy to sign up."

"Quick, painless installation."

+76 NPS Customer Satisfaction

"Simply the best internet service I've ever had."

Q.com

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Future Growth

- Significant opportunity to expand footprint
- Laser focused on winning small business
- ~28% Accelerated penetration
- Sustained growth through disciplined approach

- **Drive growth**
- **Micro-targeted sales**
- **World-class CX**

NEEL DEV
CFO

Investing in growth

2021 Financial Reporting

2021 financial reporting designed to provide enhanced visibility into investment areas

	Business		Mass Markets
	Sales Channels:	Product Categories:	Product Categories:
Investing for Growth	iGAM 28%	Compute & Application 12%	Consumer Broadband 50%
	Large Enterprise 27%	IP & Data 43%	SBG Broadband 3%
	Mid-Market Enterprise 20%	Fiber Infrastructure 16%	Voice & Other 39%
Managing for Cash	Wholesale 25%	Voice & Other 29%	CAF II 8%

*Percentages based on 4Q20 Proforma Revenue for each grouping