



PAETEC

NEWS RELEASE

PAETEC STOCKHOLDERS APPROVE MERGER WITH WINDSTREAM

FAIRPORT, N.Y. – October 27, 2011 – PAETEC Holding Corp. (NASDAQ: PAET) today announced that at the special meeting of PAETEC stockholders held today, stockholders voted overwhelmingly to approve the proposed merger with Windstream Corporation (NASDAQ: WIN). Approximately 99% of the shares voting at today's special meeting of stockholders voted in favor of the adoption of the merger agreement, which represented approximately 81% of PAETEC's total outstanding shares of common stock as of the September 12, 2011 record date for the special meeting.

Upon completion of the merger, PAETEC stockholders will receive 0.460 shares of Windstream common stock for each share of PAETEC common stock they own as of the effective time of the merger. The companies continue to expect the merger to be completed by December 31, 2011, following the satisfaction or waiver of all conditions to the merger.

PAETEC also announced today that the Company plans to disclose its third-quarter 2011 earnings results at 7:00 a.m. ET on Friday, November 4, 2011. The Company will not host a conference call in conjunction with its third-quarter results.

About PAETEC

PAETEC (NASDAQ GS: PAET) is personalizing communications and energy solutions in 86 of the top 100 metropolitan areas across the United States. We offer a comprehensive suite of network services ([voice](#), [data](#) and [fiber solutions](#)), as well as [managed services](#), [cloud and data center services](#), [software and technology](#), and [energy services](#). For more information, visit www.paetec.com.

Additional Information

This communication relates to the proposed merger transaction pursuant to the terms of the Agreement and Plan of Merger, dated as of July 31, 2011, among PAETEC Holding Corp. (“PAETEC”), Windstream Corporation (“Windstream”) and Peach Merger Sub, Inc., a wholly-owned subsidiary of Windstream.

In connection with the proposed merger transaction, Windstream has filed with the Securities and Exchange Commission (SEC) a registration statement on Form S-4 that was declared effective by the SEC on September 19, 2011. The proxy statement/prospectus, which forms a part of the Form S-4, was mailed by PAETEC to PAETEC’s stockholders on or about September 22, 2011. Each of Windstream and PAETEC may file other relevant documents concerning the proposed merger transaction. Investors and security holders are advised to read the proxy statement/prospectus and any other relevant documents relating to the merger transaction when they become available, because those documents contain important information about PAETEC, Windstream and the proposed merger transaction.

Investors and security holders may obtain a free copy of the proxy statement/prospectus and other relevant documents concerning the proposed merger transaction at the SEC’s website at www.sec.gov, PAETEC’s website at www.paetec.com and Windstream’s website at www.windstream.com. In addition, copies of the proxy statement/prospectus and such other documents may be obtained from PAETEC free of charge by directing a request to PAETEC Holding Corp., One PAETEC Plaza, Fairport, New York 14450, Attn: Investor Relations, telephone: (585) 340-2500.

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