



Comunicado N° 9465
**Ref.: Oferta de Compra de
CenturyLink Inc.**
Código CVSA: 48760
Código CUSIP: 156700106

Buenos Aires, 28 de diciembre de 2018

Sres. Depositantes

Tengo el agrado de dirigirme a Uds. a efectos de hacerles llegar la información que hemos recibido de la Central de Clearing del Exterior The Depositary Trust Company (DTC) sobre el título de la referencia.

Aquellos tenedores que deseen tomar acción al respecto, deberán presentar en el Sector Imputaciones de esta Caja de Valores S.A. (primer subsuelo), el formulario "Solicitud para participar de Eventos Corporativos" (en Original y Duplicado) disponible en la página web de Caja de Valores S.A. (www.cajval.sba.com.ar), no más del 23 de enero de 2019, hasta las 13:30 hs, con el fin de que se proceda a enviar a dicha Central las instrucciones correspondientes.

Cabe destacar que, tal como lo estipula DTC, aquellos tenedores que deseen participar de la oferta deberán abonar un fee de 3 (tres) dólares por acción puesta a disposición para la oferta, con un tope de 65 (sesenta y cinco) dólares por beneficiario final, por lo que los Depositantes deberán transferir los dólares que correspondan a su elección a la cuenta de Caja de Valores S.A. en JP Morgan Chase, de acuerdo al siguiente detalle:

JP Morgan Chase
SWIFT BIC: CHASUS33
ABA: 021000021
Número de cuenta: 11242542

Una vez realizada la transferencia de fondos a la cuenta arriba mencionada deberán presentar en el Sector Internacional, junto con el formulario "Solicitud para participar de Eventos Corporativos", el comprobante correspondiente.

Por favor tenga en cuenta que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización de la oferta.



Para mayor información al respecto, adjuntamos el reporte enviado por la Central arriba mencionada (Anexo I).

Ante cualquier consulta sobre el presente evento se podrán comunicar con el Agente de Información designado por el emisor:

Georgeson Company
480 Washington Blvd., 26th floor, Jersey City, NJ 07310
Teléfonos: +1 (888) 349-9062

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Sin otro particular los saluda atentamente,

Walter Escudero

Gerente de Operaciones

JCM

ANEXO

CUSIP: 156700106 Activity: Tender (52) Create

Date: 12/26/2018

CUSIP Description: CENTURYLINK, INC <

Comments: Yes Position: Target

Envelope Detail

OFFER TYPE : TENDER

FINAL INFORMATION SOURCE : LT/LETTER

DATE FINAL INFO SOURCE REC'D : 12/26/2018

FOREIGN ISSUE : N

PAYOUT CURRENCY : U S DOLLAR

OFFEROR : CENTURYLINK

OFFEROR S TERMS : 1-21 SHS @PRICE TBD R/D

12/14/18

ATOP ELIGIBLE : ATOP I ELIGIBLE

CONTRA CUSIP : 156994162

CONTRA CUSIP DESC. : CENTURYLINK, INC&

DTC EXPIRATION DATE : 01/25/2019

ACTUAL EXPIRATION DATE : 01/25/2019

WITHDRAWAL PRIVILEGE : N

BID ODD LOT (ATOP) : N

NUMBER OF CONDITIONS : 1

Comments

12/26/18: The telephone number for the

information agent is: Call:
(888)-349-9062.

Participants must obtain the Letter to

Shareholders and Letter of Transmittal,
dated December 24, 2018 for the complete terms

and conditions of the offer.

CenturyLink, Inc. ("CenturyLink") is

announcing a voluntary program through
which shareholders owning fewer than 100

shares of CenturyLink common stock
may conveniently sell all their shares or

purchase enough additional shares to
increase their holdings to 100 shares.

Participants are advised that a processing fee
of \$3.00 per share sold or
purchased will be assessed for this option of
1 to 21 shares.

The following was extracted from the

shareholder letter:

"On a weekly basis, ending on a Friday, shares

submitted for sale will be
matched to shares requested for purchase by

other participating shareholders.

The balance of shares not matched will be

ANEXO

traded in the open market throughout the respective week and a few days afterward.

A weighted average price will be determined by these market trades for the respective week and that is the actual price shareholders will be paid or will pay. Weighted averaging means the per share price is obtained by dividing the aggregate dollar amount of all market sales (or purchases) on behalf of such participants during the respective week by the total number of shares sold (or purchased) on behalf of such participants during the respective week."

The purchase program does not qualify for DTC's Voluntary Offerings program. Participants who wish to purchase additional shares to reach exactly 100 shares are to follow the procedures in the offering material (advise the agent that the shares are held in the nominee name of CEDE and CO).

As a condition for entering PTOPI instructions, you must indicate the number of beneficial holders in the comments field of the PTOPI instruction and certify that the tender is being made on behalf of a beneficial owner(s) as of the Record Date. The agent reserves the right to reject any instruction for failure to do so. As per the agent, participants may not bulk their instructions.

There is no withdrawal or guaranteed of delivery (protect) privilege afforded this voluntary event.

The offer will expire at 5:00 p.m. Eastern Time on January 25, 2019, unless extended.

Participants should consult their tax advisor for complete details in reference to withholding taxes.

ANEXO

Please see RIPS envelope 52-156700106-02 for the option of 22 to 99 shares.

Envelope Detail

OFFER TYPE : TENDER
FINAL INFORMATION SOURCE : LT/LETTER
DATE FINAL INFO SOURCE REC'D : 12/26/2018
FOREIGN ISSUE : N
PAYOUT CURRENCY : U S DOLLAR
OFFEROR : CENTURYLINK
OFFEROR S TERMS : 22-99 SHS @PRICE TBD R/D

12/14/1

ATOP ELIGIBLE : ATOP I ELIGIBLE
CONTRA CUSIP : 156994170
CONTRA CUSIP DESC. : CENTURYLINK, INC&
DTC EXPIRATION DATE : 01/25/2019
ACTUAL EXPIRATION DATE : 01/25/2019
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Participants are advised that up to a maximum of \$65.00 per account will be assessed for this option of 22 to 99 shares.

The following was extracted from the shareholder letter:
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Please see RIPS envelope 52-156700106-01 for the option of 01 to 21 shares.

Agent Information

ANEXO

INFORMATION AGENT GEORGESON COMPANY
480 WASHINGTON BLVD., 26TH FLR
JERSEY CITY NJ 07310
TENDER AGENT COMPUTERSHARE TRUST CO
250 ROYALL STREET
CANTON MA 02021

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OFFEROR : CENTURYLINK
OFFEROR S TERMS : 22-99 SHS @PRICE TBD R/D

12/14/1

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CONTRA CUSIP DESC. : CENTURYLINK, INC&
DTC EXPIRATION DATE : 01/25/2019
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