

Leap Licenseco Completes Sale of Chicago 700 MHz A Block License to T-Mobile

On November 15, 2016, Leap Licenseco Inc., an indirect subsidiary of AT&T Inc. (“AT&T”), completed the sale of the Chicago 700 MHz A Block License to T-Mobile License LLC.

Pursuant to the terms of the Contingent Value Rights Agreement, dated as of March 13, 2014, by and among AT&T, Leap Wireless International, Inc., Laser, Inc., as the stockholders’ representative, and the other parties thereto, as amended, Laser and AT&T are expected to determine the proceeds to be distributed from the sale of the 700 MHz License to holders of the contingent value rights (“CVRs”) in approximately 60 to 90 days and, at that time, will provide holders of the CVRs with a formal notice of the amount per CVR to be received and the expected timing of distribution.