

Portfolio Management Business Development Corporate Strategy Global Perspective

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As a common shareholder of Lumen Technologies Inc (LUMN), I'm appalled by the customer service that you're providing to a new affluent growing community in Nevada. I've emailed LUMN senior executives previously, and I've tried to respectfully highlight some of the deficient customer service provided by LUMN to Lake Las Vegas, Henderson, NV 89011.

To illustrate, when I subscribed to the Century Link "fiber" service in Lake Las Vegas in March 2021, my upload speed was ~940 Mbps and my download speed was ~500 Mbps. However, I thought a fiber connection offered speeds of ~940 Mbps upload – and download. By October 2021, my fiber service had degraded to an upload speed of ~940 Mbps and a download speed of ~140 Mbps. By May 2022, my fiber service degraded to an upload speed of ~345 Mbps and a download speed of ~64 Mbps.

To measure the speed, I used the same testing service for all speed tests: www.speakeasy.net/speedtest/. Apparently, as the Lake Las Vegas community grows, the customer service gets worse and worse. Why? Is this an example of a deceptive selling practice because a 1G fiber connection should reach ~940 Mbps for both an Upload speed and a Download speed?

As defined by the Securities Exchange Act of 1934, I am considered a long-term shareholder of LUMN. According to §240.14a-8 of the Securities Exchange Act of 1934, I have the legal right to submit a proposal for the LUMN shareholders (ownership) to consider. In this case, I would propose reorganizing the selling, marketing, and customer service functions – or getting acquired by another organization. Although I haven't examined the most recent Proxy statement of LUMN, rest assured, I have the ability to get a factual, shareholder proposal on the docket at a future shareholder meeting of LUMN, if necessary.

According to an analyst day presentation, LUMN has the following goals for the Mass Market segment:

- Grow Customers. How can you grow customers if you provide poor customer service?
- Increase ARPU. How do you increase ARPU by degrading customer service?
- Improve Experience. How does splitting the bandwidth improve the customer experience?
- Reduce Churn. Provide a customer service that creates long-term satisfaction!

Jeff Storey (CEO) assumed his leadership role on 5/23/2018. Since then, the market value of LUMN has declined by 46% whereas its peer group (VZ, T, USM, TMUS, DISH) has appreciated by 13%. Apparently, the market discounts the strategic execution of the current CEO leadership. Using another example, changing the name of an organization doesn't create value in the market – nor does building a separate brand for a poorly designed fiber service. It takes more than marketing glitz to create long-term value.

To create long-term shareholder value, LUMN should sell itself to AT&T (T). Under John Stankey (CEO), T concentrates on developing its wireless and fiber business – whereas every LUMN, fiber customer represents a potential wireless customer to T. Therefore, the combination of T and LUMN could form a dominant business in wireless and fiber serving both market segments: the consumer and the enterprise.

Respectfully,
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