



## FOR IMMEDIATE RELEASE

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### VERMONT PUBLIC SERVICE BOARD ISSUES WRITTEN ORDER APPROVING FAIRPOINT'S ACQUISITION OF VERIZON'S WIRELINE BUSINESS IN VERMONT

**CHARLOTTE, N.C. (February 15, 2008)** – FairPoint Communications, Inc. (NYSE: FRP) today announced that the Vermont Public Service Board (PSB) issued a written order approving FairPoint's proposed acquisition of Verizon's wireline business in Vermont. FairPoint's acquisition of Verizon's wireline operations in Vermont is part of a larger, previously announced transaction in which FairPoint would also acquire Verizon's wireline operations in Maine and New Hampshire. FairPoint has already received a written order from the Maine Public Utilities Commission approving FairPoint's acquisition of Verizon's wireline business in that state as well as approval from the Federal Communications Commission for the transfer of various licenses. Completion of the transaction remains subject to approval by the New Hampshire Public Utilities Commission.

"Today's written order from Vermont, coupled with the order from Maine, puts us on the cusp of closing this complex transaction," said Gene Johnson, chairman and CEO of FairPoint Communications. "We appreciate the extensive attention and time devoted by the Vermont Public Service Board to thoroughly review and approve this transaction and look forward to being able to bring needed wireline and broadband connectivity to the residents and businesses of these three states."

#### **About FairPoint**

FairPoint Communications, Inc. is an industry leading provider of communications services to rural and small urban communities across the country. Today, FairPoint owns and operates 30 local exchange companies in 18 states offering advanced communications with a personal touch including local and long distance voice, data, Internet, video and broadband services. FairPoint is traded on the New York Stock Exchange under the symbol FRP. Learn more at [www.fairpoint.com](http://www.fairpoint.com).

*This press release may contain forward-looking statements by FairPoint that are not based on historical fact, including, without limitation, statements containing the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions and statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements. Such factors include those risks described from time to time in FairPoint's filings with the Securities and Exchange Commission ("SEC"), including, without limitation, the risks described in FairPoint's most recent Annual Report on Form 10-K on file with the SEC. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. All information is current as of the date this press release is issued, and FairPoint undertakes no duty to update this information.*

FairPoint has filed, and the SEC has declared effective, a registration statement in connection with the proposed merger. FairPoint urges investors to read this document and other materials filed and to be filed by FairPoint relating to the proposed merger because they contain and will contain important information. Investors can obtain copies of the registration statement, as well as other filed documents containing information about FairPoint and the proposed merger, at [www.sec.gov](http://www.sec.gov), the SEC's website. Investors may also obtain free copies of these documents and FairPoint's other SEC filings at [www.fairpoint.com](http://www.fairpoint.com) under the Investor Relations section, or by written request to FairPoint Communications, Inc., 521 E. Morehead Street, Suite 250, Charlotte, NC 28202, Attention: Investor Relations.

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Source: *FairPoint Communications, Inc.*, [www.fairpoint.com](http://www.fairpoint.com).

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