Qwest Corporation d/b/a CenturyLink QC

Waterloo NBBP Grant Application



CenturyLink QC plans to use internal cash as payment for all project costs and equipment necessary and will record the costs in accordance with general accounting principles.  Neither CenturyLink QC, nor its parent company Lumen Technologies (Lumen) will need to borrow for this project as it is less than 0.1% of Lumen’s annual capital expenditures. Lumen routinely completes projects much larger than this without special accounts or debt funding. Lumen is one of the largest corporations in the United States and has committed to Wall Street that it will spend $2.9-$3.1 billion in capital expenditures during 2023[[1]](#footnote-1) expanding fiber-to-the-premise network from 3.3 million by approximately 500K locations in 2023[[2]](#footnote-2).

1. Capital expenditure projections show in 1Q2023 earning presentation; link below.

<https://s24.q4cdn.com/287068338/files/doc_financials/2023/q1/Lumen-1Q23-Earnings-Presentation.pdf> [↑](#footnote-ref-1)
2. Recent press release referencing current year FTTH build projection.

<https://news.lumen.com/2023-06-05-Lumen-unleashes-ultra-fast-Quantum-Fiber-internet> [↑](#footnote-ref-2)