



CINCINNATI BELL-HAWAIIAN TELCOM MERGER RECEIVES HAWAII DCCA APPROVAL

CINCINNATI and HONOLULU, December 8, 2017 – Today the Hawai'i Department of Commerce and Consumer Affairs' (DCCA) Cable Television Division (CATV) announced the conditional approval of the transfer of control of Hawaiian Telcom's cable franchise to Cincinnati Bell Inc. (NYSE: CBB). This development is an important step in the process of satisfying the closing conditions of Cincinnati Bell's combination with Hawaiian Telcom Holdco, Inc. (NASDAQ: HCOM).

Leigh Fox, President and Chief Executive Officer of Cincinnati Bell, said, "We are pleased that our merger approval process is moving forward expeditiously and thank the DCCA for their leadership. The DCCA's approval is a significant step forward in the combination of Cincinnati Bell and Hawaiian Telcom, a merger that will accelerate our overarching strategy to create a diversified and balanced revenue mix by expanding our high-speed, high-bandwidth fiber optic network while building a complementary IT solutions and cloud services business in Cincinnati and Hawai'i."

Scott K. Barber, President and Chief Executive Officer of Hawaiian Telcom, commented, "This approval moves us one step closer to creating a stronger, more successful communications and technology company focused on serving our local customers with industry-leading products and services. The combination will ensure the continued build out of our Next Generation Fiber Network, enabling expanded access to high-capacity broadband and TV service across Hawai'i."

As outlined in the DCCA's Decision & Order No. 370, which can be viewed at <http://cca.hawaii.gov/catv>, Cincinnati Bell has committed to:

- investing \$20 million dollars to improve and build out Hawaiian Telcom's Next Generation Fiber Network statewide within four years of the close of the merger;
- continuing local management of Hawaiian Telcom in Hawai'i, and honoring its union labor agreements; and
- adhering to laws and rules regarding customer privacy as well as open Internet.

In addition to this critical milestone, last month the merger cleared the Hart-Scott-Rodino Act review period and Hawaiian Telcom shareholders overwhelmingly approved the combination. Regulatory review processes are well underway with the Federal Communications Commission and the Public Utilities Commission of the State of Hawai'i. The merger approval process continues to progress as anticipated and the transaction is expected to close as soon as all regulatory approvals and other customary closing conditions are met.

About Cincinnati Bell Inc.

With headquarters in Cincinnati, Ohio, Cincinnati Bell Inc. (NYSE: CBB) provides integrated communications solutions - including local and long distance voice, data, high-speed Internet and video - that keep residential and business customers in Greater Cincinnati and Dayton connected with each other and with the world. In addition, enterprise customers across the United States and Canada rely on CBTS and OnX, wholly-owned subsidiaries, for efficient, scalable office communications systems and end-to-end IT solutions. For more information, please visit www.cincinnati-bell.com. The information on the Company's website is not incorporated by reference in this press release.

About Hawaiian Telcom

Hawaiian Telcom (NASDAQ: HCOM), headquartered in Honolulu, is Hawai'i's Technology Leader, providing integrated communications, broadband, data center and entertainment solutions for business and residential customers. With roots in Hawai'i beginning in 1883, the Company offers a full range of services including Internet, video, voice, wireless, data network solutions and security, colocation, and managed and cloud services supported by the reach and reliability of its next generation fiber network and a 24/7 state-of-the-art network operations center. With employees statewide sharing a commitment to innovation and a passion for delivering superior service, Hawaiian Telcom provides an Always OnSM customer experience. For more information, visit hawaiiantel.com.

Contacts

Cincinnati Bell Inc.

Investor contact:

Josh Duckworth, +1 513-397-2292
joshua.duckworth@cinbell.com

Media contact:

Josh Pichler, +1 513-565-0310
josh.pichler@cinbell.com

Hawaiian Telcom

Investor contact:

Ngoc Nguyen, +1 808-546-3475
ngoc.nguyen@hawaiiantel.com

Media contact:

Su Shin, +1 808-546-2344
su.shin@hawaiiantel.com