

PRESS RELEASE

Communications Sales & Leasing Set to Join the S&P MidCap 400

New York, NY, April 21, 2015 – Communications Sales & Leasing Inc. (NASDAQ:CSALV) will replace Cliffs Natural Resources (NYSE:CLF) in the S&P MidCap 400 after the close of trading on Friday, April 24. S&P MidCap 400 constituent Windstream Holdings Inc. (NASDAQ:WIN) is spinning off Communications Sales & Leasing in a transaction expected to be completed on or about that date pending final conditions. Windstream will remain in the S&P MidCap 400 following the spin-off transaction. Cliffs Natural Resources has a market capitalization below \$800 million and is no longer representative of the mid-cap market space.

Communications Sales & Leasing is a publicly traded, real estate investment trust (REIT) primarily engaged in the ownership, acquisition and leasing of communication distribution systems. Headquartered in Little Rock, Arkansas, the company will be added to the S&P MidCap 400 GICS (Global Industry Classification Standard) Specialized REITs Sub-Industry index.

Following is a summary of the change:

S&P MidCap 400 INDEX – April 24, 2015			
	COMPANY	GICS ECONOMIC SECTOR	GICS SUB-INDUSTRY
ADDED	Communications Sales & Leasing	Financials	Specialized REITs
DELETED	Cliffs Natural Resources	Materials	Steel

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