



NEWS

**QWEST REPORTS SOLID FOURTH QUARTER RESULTS;
EPS BREAK-EVEN BEFORE SPECIAL ITEMS; MARGIN EXPANSION; IMPROVED
YEAR-OVER-YEAR REVENUE**

Unaudited (in millions, except per share amounts)^(a)

	Q4 2005	Q3 2005	Seq. Change	Q4 2004	Y over Y Change
Operating Revenues	\$3,480	\$3,504	(0.7)%	\$3,437	1.3%
Net Income (Loss)	(528)	(144)	nm	(139)	nm
Net Income (Loss) per Diluted Share	(0.28)	(0.08)	nm	(0.08)	nm
Net Inc. (Loss) per Share Excl. Special Items	(0.00)	(0.07)	nm	(0.04)	nm

^a See *Special Items in Attachment E*

- **Third Consecutive Quarter of Improved Year-Over-Year Revenues**
- **Strong Free Cash Flow for the Year of \$904 Million Before \$204 Million in One-Time Settlements**
- **Significant Progress in Key Growth Areas in 2005**
 - **Consumer Bundle Penetration Expands to 51 Percent**
 - **1.5 Million High-Speed Internet Customers, Up 43 Percent**
 - **Improving Wireless Trends with Subscriber Growth, Lower Churn and Increased ARPU**
- **Service Measures Reach New Highs**

DENVER, Feb. 14, 2006 — Qwest Communications International Inc. (NYSE: Q) today reported fourth quarter and full year 2005 results that benefited from improved performance in revenue, margin expansion, and strong growth in free cash flow. For the quarter, Qwest reported a loss of \$528 million, or \$(0.28) per fully diluted share. Excluding special items of \$(0.28), Qwest's fully diluted earnings per share was break-even, compared with a loss of \$(0.04) a year ago, excluding special items. See Attachment E for special items.

“We delivered on our performance goals for revenue, cash flow and continued margin improvement while achieving new highs in service measures and positioning us for profitability,” said Richard C. Notebaert, Qwest chairman and CEO. “A robust product portfolio, a leading edge fiber network, and our unwavering focus on the customer have positioned Qwest for growth.”

Financial Results

Qwest's fourth quarter revenue of \$3.5 billion increased 1.3 percent, compared to \$3.4 billion in the fourth quarter a year ago. This represents the third consecutive quarter of year-over-year improved revenues, driven by increases in mass markets and business revenues, which includes \$15 million in revenue from a large government contract. For the full year, revenue was \$13.9 billion compared to \$13.8 billion for 2004. This marks the first year of improved revenue since 2001.

Revenue trends improved as a result of strong sales within Qwest's portfolio of growth products, including high-speed Internet, advanced data products, long-distance, and wireless, as well as bundles. Qwest's growth businesses – high-speed Internet, data, wireless and long-distance services – contributed over 50 percent of revenue in the quarter compared with 45 percent two years ago.

Qwest's 2005 operating expenses totaled \$13.0 billion, a decline of \$1.0 billion or 7.4 percent. The company continued to benefit from improvements in productivity and operating efficiencies, as well as optimization initiatives. The prior year includes expense associated with reserves for legal settlements of \$550 million.

Fourth quarter operating expenses totaled \$3.3 billion, a decline of 1 percent compared to the fourth quarter of 2004. The company continued to benefit from improvements in productivity and operating efficiencies, as well as wireline facilities cost reductions.

"The company is showing strong momentum as we enter 2006," said Oren G. Shaffer, Qwest vice chairman and CFO. "That, coupled with the elimination of the high-coupon legacy debt in the fourth quarter, has advanced us to break-even earnings per share, before special items, and put us on a path to profitability."

Capital Spending, Cash Flow and Interest

Fourth quarter capital expenditures totaled \$503 million, compared to \$372 million in the fourth quarter of 2004. For the year, capital expenditures totaled \$1.6 billion. The company's disciplined approach to capital spending focuses on investment in key growth areas and supporting the highest service levels.

Cash generated from operations of \$725 million in the fourth quarter exceeded capital expenditures by \$222 million. This includes two one-time payments in the quarter: the second and final payment of \$125 million to the SEC and a \$79 million settlement payment to KMC. This payment terminates the relationship with KMC, including all obligations and the previously disclosed lawsuit. Adjusting for these items, cash from operations exceeded capital expenditures by \$426 million in the quarter and by \$904 million for the year. Qwest anticipates cash flow in 2006 to benefit primarily from improved operating results and reduced interest expense.

Interest expense totaled \$338 million for the fourth quarter and \$1.48 billion for the year compared to \$366 million in the year ago quarter and \$1.53 billion in 2004.

Balance Sheet Update

The company successfully tendered for and retired \$3 billion of high coupon legacy debt in the quarter. As a result, interest expense is expected to be reduced by approximately \$300 million in 2006. Total debt less cash and short-term investments declined to \$14.5 billion in the fourth quarter. Qwest ended the quarter with \$947 million in cash and short-term investments.

During the quarter, rating agencies recognized the improvements in Qwest's credit profile by upgrading the company's credit ratings. Fitch and Moody's Investor Services both raised the company's ratings by one to two notches, while Standard & Poor's improved its rating of Qwest Corporation one notch.

Operational Highlights

Qwest's improved revenue trends included operational progress in the following key growth areas:

Customer Connections

Total retail line losses improved to a decline of 4 percent year-over-year, compared to a decline of 6 percent a year ago. This marks the seventh consecutive quarter of stable or improving retail access line loss trends.

Mass markets results reflect the success of new bundles launched earlier this year. Qwest's customer connections – which include consumer and small-business primary and secondary access lines, high-speed Internet subscribers and video customers – grew to 12.3 million, the second sequential quarterly increase and up nearly 200,000 since new bundling and localized sales initiatives began in May 2005. The company ended 2005 with more customer connections than it began the year.

Access line trends improved year-over-year in both mass market and business retail channels with small-business access lines increasing for the fifth consecutive quarter. These trends exclude the impact of 32,000 affiliate-related disconnects in the quarter. Offsetting the improvement was continued and anticipated pressure from the decline in the number of access lines resold by Qwest's competitors. As a result, switched access lines declined 4.6 percent to a total of 14.7 million, compared with the end of the fourth quarter of 2004 and consistent with the rate of decline in the last several quarters.

Qwest continued its leadership role in working with wholesale customers by signing commercially negotiated agreements on the company's Qwest Platform Plus (QPP) contracts. However, wholesale losses continued from competitive pressures and technology substitution.

High-Speed Internet

An emphasis on newly launched bundles and promotions continued to drive growth in Qwest's high-speed Internet service subscribers. Qwest added 140,000 high-speed Internet lines in the fourth quarter, bringing the total to 1.5 million – a 10 percent

increase sequentially and a 43 percent increase year-over-year. The company's mass markets data and Internet revenues increased 8 percent sequentially and 28 percent year-over-year. The company sees a significant potential revenue opportunity by increasing the current broadband penetration to the industry average.

During the quarter, Qwest continued to invest in its high-speed Internet footprint, as well as the speeds available to customers. Currently 77 percent of Qwest's households are eligible for broadband services, up from approximately 67 percent in 2004. About 96 percent of qualified households are able to purchase broadband speeds of 1.5 Mbps or greater and more than 50 percent are able to purchase service at speeds in excess of 3.0 Mbps.

Bundles

Aggressive marketing efforts are paying off for Qwest. The launch of new bundles in May, followed by targeted incentives and promotional initiatives, has significantly increased the number of products in the company's bundles. Voice packages plus three products are up over 65 percent, and packages plus four products are up more than four times since launch. Customer demand for value-added services has increased consumer average monthly revenue per wireline customer by nearly 6 percent to \$48 from \$45 a year ago.

Qwest's full-featured bundled offering includes high-speed Internet access, a national wireless offering, local and long-distance service and integrated TV services through Qwest's own ChoiceTV or its marketing alliance with DIRECTV, Inc. The company's bundle penetration increased to 51 percent in the quarter, compared to 46 percent a year ago.

In-Region Long-Distance

Long-distance penetration of total retail lines increased to 37 percent in the fourth quarter, compared to 33 percent a year ago. Qwest increased total long-distance lines by 73,000 in the quarter. The company ended the quarter with 4.8 million long-distance lines, a 6 percent increase over a year ago.

Wireless

Qwest saw the third sequential quarter of subscriber growth in its wireless subscribers. Revenue grew 5 percent sequentially as a result of promotions and premium handset sales while the company's subscriber base grew by 22,000 in the quarter, bringing total wireless subscribers to 770,000. The company continues to benefit from wireless in the bundle with approximately 75 percent of wireless subscribers on an integrated bill with at least one other service. This has contributed to significantly lower churn this year.

Qwest's data and enhanced features are driving higher wireless ARPU, which increased 11 percent to \$51 from \$46 a year ago. The company continues to focus on adding wireless data subscribers and approximately 50 percent of new customers sign up for a data service.

VoIP

The Qwest OneFlex(tm) suite of services, including Qwest Integrated Access and Hosted VoIP, continues to gain traction in the business markets. The company continues to improve Qwest VoIP service and streamline the implementation process leading to sales success with small, medium and enterprise customers. Qwest has deployed its business-grade VoIP services to more than 250 cities across the United States, including 14 markets within Qwest's operating region. Qwest launched its consumer-grade VoIP service in 2005.

IP Product Suite

Qwest continued to advance its award-winning MPLS-based iQ Networking(tm) product suite, which is focused on solving business problems, reducing total cost and delivering superb end-to-end wide area networking (WAN) solutions to business customers. During the fourth quarter, Qwest added new features to iQ Networking. Qwest announced that it has expanded a suite of IP solutions to help wholesale customers migrate from traditional service to next-generation data and IP services.

DIRECTV® Alliance

Qwest's DIRECTV service remains a key component of the bundle. Customer net additions continued to grow in the fourth quarter; subscribers currently total 128,000, a 31 percent improvement over the prior quarter. Qwest and DIRECTV's previously announced strategic relationship allows Qwest to offer DIRECTV digital satellite television services to residential customers across the western United States. With DIRECTV service, customers can enjoy a variety of all-digital programming, including news, sports, movies and music. Qwest is marketing and providing front-line customer support for the DIRECTV service and has incorporated it as part of a full suite of bundled communications services. Customers receive an integrated bill, which includes both their DIRECTV service and Qwest services.

Special Items

See Attachment E for special items.

Conference Call Today

As previously announced, Qwest will host a conference call for investors and the media today at 9 a.m. EST with Richard C. Notebaert, Qwest chairman and CEO, and Oren G. Shaffer, Qwest vice chairman and CFO. The call can be heard on the Web at www.qwest.com/about/investor/events

About Qwest

Qwest Communications International Inc. (NYSE: Q), through its operating subsidiaries, is a leading provider of high-speed Internet, data, video and voice services. With nearly 40,000 employees, Qwest is committed to the "Spirit of Service" and providing world-class services that exceed customers' expectations for quality, value and reliability. For more information, please visit the Qwest Web site at www.qwest.com.

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Forward Looking Statement Note

This release may contain projections and other forward-looking statements that involve risks and uncertainties. These statements may differ materially from actual future events or results. Readers are referred to the documents filed by us with the Securities and Exchange Commission, specifically the most recent reports which identify important risk factors that could cause actual results to differ from those contained in the forward-looking statements, including but not limited to: access line losses due to increased competition, including from technology substitution of our access lines with wireless and cable alternatives, among others; our substantial indebtedness, and our inability to complete any efforts to de-lever our balance sheet through asset sales or other transactions; any adverse outcome of the current investigation by the U.S. Attorney's office in Denver into certain matters relating to us; adverse results of increased review and scrutiny by regulatory authorities, media and others (including any internal analyses) of financial reporting issues and practices or otherwise; rapid and significant changes in technology and markets; any adverse developments in commercial disputes or legal proceedings, including any adverse outcome of current or future legal proceedings related to matters that are or were the subject of governmental investigations, and, to the extent not covered by insurance, if any, our inability to satisfy any resulting obligations from funds available to us, if any; potential fluctuations in quarterly results; volatility of our stock price; intense competition in the markets in which we compete including the likelihood of certain of our competitors consolidating with other providers; changes in demand for our products and services; acceleration of the deployment of advanced new services, such as broadband data, wireless and video services, which could require substantial expenditure of financial and other resources in excess of contemplated levels; higher than anticipated employee levels, capital expenditures and operating expenses; adverse changes in the regulatory or legislative environment affecting our business; changes in the outcome of future events from the assumed outcome included in our significant accounting policies; and our ability to utilize net operating losses in projected amounts.

The information contained in this release is a statement of Qwest's present intention, belief or expectation and is based upon, among other things, the existing regulatory environment, industry conditions, market conditions and prices, the economy in general and Qwest's assumptions. Qwest may change its intention, belief or expectation, at any time and without notice, based upon any changes in such factors, in Qwest's assumptions or otherwise. The cautionary statements contained or referred to in this release should be considered in connection with any subsequent written or oral forward-looking statements that Qwest or persons acting on its behalf may issue. This release may include analysts' estimates and other information prepared by third parties for which Qwest assumes no responsibility.

Qwest undertakes no obligation to review or confirm analysts' expectations or estimates or to release publicly any revisions to any forward-looking statements and other statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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