
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported):
February 2, 2026**

LUMEN®

Lumen Technologies, Inc.
(Exact name of Registrant as Specified in Its Charter)

Louisiana
(State or other jurisdiction
of incorporation)

001-7784
(Commission
File Number)

72-0651161
(IRS Employer
Identification No.)

100 CenturyLink Drive
Monroe, Louisiana
(Address of principal executive offices)

71203
(Zip Code)

(318) 388-9000
(Telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Common Stock, no par value per share	LUMN	New York Stock Exchange
Preferred Stock Purchase Rights	N/A	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act

Item 2.01 Completion of Acquisition or Disposition of Assets.

On February 2, 2026 (the “Closing Date”), Lumen Technologies, Inc. (“Lumen” or the “Company”) and certain of its indirect wholly owned subsidiaries (collectively, the “Sellers”) completed the previously announced sale of Lumen’s Mass Markets fiber-to-the-home business in Arizona, Colorado, Florida, Idaho, Iowa, Minnesota, Nebraska, Nevada, Oregon, Utah and Washington (the “Business” and the sale of the Business, the “Transaction”) following a series of pre-closing and closing transactions pursuant to the Purchase Agreement (the “Agreement”), dated May 21, 2025, with Forged Fiber 37, LLC (the “Purchaser”), an indirect wholly owned subsidiary of AT&T Inc. (“AT&T”), and AT&T DW Holdings, Inc., an indirect wholly owned subsidiary of AT&T. On the Closing Date, the Sellers received cash consideration of \$5.75 billion, subject to adjustments for working capital and other negotiated purchase price adjustments specified in the Agreement.

The foregoing description of the Agreement and the sale of the Business does not purport to be complete and is subject to and qualified in its entirety by reference to the full text of the Agreement, a copy of which was filed as Exhibit 2.1 the Company’s Current Report on Form 8-K dated May 21, 2025 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On February 2, 2026, the Company issued a press release announcing the closing of the Transaction. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information contained in this Item 7.01 (including Exhibit 99.1) is being furnished pursuant to Item 7.01 of Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section. Such information shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, unless expressly incorporated by specific reference in such a filing.

Item 8.01 Other Events.

On and after the Closing Date, the Company plans to apply approximately \$4.8 billion of the proceeds from the Transaction and cash on hand to (a) redeem all of the outstanding aggregate principal amount of each of its 10.000% secured notes due 2032, its 4.125% super-priority senior secured notes due 2030 and its 4.125% super-priority senior secured notes due 2029 at the applicable redemption price as provided for in the respective indenture and pay all accrued and unpaid interest thereon, in each case in full satisfaction and discharge of its obligations thereunder, (b) repay all outstanding term loans due under its Superpriority Revolving/Term Loan A Credit Agreement and (c) repay all of the outstanding amounts due under its Superpriority Term B Credit Agreement in full satisfaction and discharge of its obligations thereunder.

Forward-Looking Statement

This Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this Form 8-K that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding management’s expectations with respect to the uses of proceeds from the sale of the Mass Markets fiber-to-the-home business in 11 states as well as statements identified by words such as “estimates,” “expects,” “anticipates,” “believes,” “plans,” “intends,” “will,” and similar expressions. These forward-looking statements are not promises nor guarantees of future results, are based on our current expectations only and are subject to various risks and uncertainties, including those described in our most recent

Annual Report on Form 10-K and Quarterly Report on Form 10-Q, as updated in our other filings with the U.S. Securities and Exchange Commission from time to time. Actual results may differ materially from those anticipated by us in these statements due to several factors, including those referenced in our filings with the U.S. Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(b) Pro Forma Financial Information.

Within four business days of the Closing Date, the Company intends to file the pro forma financial information required by this Item 9.01(b) by amendment to this Current Report on Form 8-K.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
2.1*	Purchase Agreement, dated as of May 21, 2025, by and among Lumen Technologies, Inc., the Sellers named therein, Forged Fiber 37, LLC, and, solely for purposes of Section 11.16 thereof, AT&T DW Holdings, Inc. (incorporated by reference to Exhibit 2.1 of the Company's Current Report on Form 8-K, dated May 21, 2025).
99.1	Press Release, dated February 2, 2026.
104	Cover Page Interactive Data File (formatted as Inline XBRL).

* Pursuant to Item 601(a)(5) of Regulation S-K, certain schedules and other attachments have been omitted from this filing and will be furnished to the Securities and Exchange Commission supplementally upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Lumen Technologies, Inc. has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned officer hereunto duly authorized.

LUMEN TECHNOLOGIES, INC.

Dated: February 2, 2026

By: /s/ Chris Stansbury

Chris Stansbury

Executive Vice President and Chief Financial Officer

NEWS RELEASE

**Lumen Completes Sale of Consumer Fiber-to-the-Home Business to AT&T**

*Transaction Close Marks Strategic Inflection Point; Positions Lumen as a Pure Play
Enterprise-Focused Technology Infrastructure Company on Path to Sustainable Growth*

DENVER, Feb. 2, 2026 — Lumen Technologies (NYSE: LUMN) today announced that it has completed the sale of its Mass Markets fiber-to-the-home business in eleven states, including Quantum Fiber, to AT&T (NYSE: T) for \$5.75 billion in cash. The sale includes substantially all of the related consumer fiber access network and customer relationships in those states, which serves more than 1 million fiber customers and reaches more than 4 million enabled fiber locations. The completed transaction is another strategic milestone in Lumen’s transformation into the leading enterprise digital networking services company built for the multi-cloud, AI-driven economy.

“The divestiture of our consumer fiber-to-the-home business marks a pivotal moment for Lumen. We are doubling down on where we are strongest and where the opportunity is greatest for us – powering the digital infrastructure that enterprises and public sector organizations need to win in the AI era,” said Lumen CEO Kate Johnson. “With a stronger balance sheet and a clear path to sustainable growth, we are accelerating our efforts to modernize our network, scale our digital platform, and build the connected ecosystem that drives real outcomes for our customers and creates lasting value for shareholders.”

Lumen plans to apply approximately \$4.8 billion of the transaction proceeds and cash on hand to retire all super priority debt, reducing the company’s interest expense by approximately \$300 million annually and accelerating its transformation strategy. The completed transaction is expected to reduce the company’s debt to less than \$13 billion with a net debt to adjusted EBITDA ratio of below 4x.

As part of the completed transaction, Lumen will retain assets that will continue to serve as the foundation of its enterprise transformation, including all national, regional, state, and metro level fiber backbone network infrastructure, central offices and associated real estate. In addition, Lumen is retaining and caring for its copper-based consumer services, which continue to provide a strong ongoing financial contribution to Lumen. The enterprise and wholesale fiber customers will remain with Lumen in all geographies.

Lumen also expressed its deep appreciation for Wes Gibson, who previously led Lumen’s Mass Markets business and will lead NetworkCo, as well as for the entire team of employees transitioning to AT&T and its new subsidiaries.

“We want to thank Wes and every Lumen colleague who is transferring as part of this transaction,” Johnson said. “This team built a strong business and served our customers with dedication and pride. We’re grateful for their contributions to Lumen and confident they will continue to serve the consumer market as part of the AT&T family.”

With the completed transaction, Lumen’s growth strategy is centered on a differentiated set of capabilities built for large enterprises, global hyperscalers, and public sector organizations:

- **Physical Network:** Building a high-capacity, low-latency fiber network designed to support AI, advanced cloud, and edge workloads. At the close of 2025, Lumen deployed 17 million intercity fiber miles and is on track to reach 47 million miles by the end of 2028, aimed at building a ubiquitous, high-capacity network fabric that optimizes GPU investment and improves the user experience.
- **Digital Platform:** Cloudifying and agentifying Lumen’s network to allow services through a networking fabric that interconnects data centers and public clouds and software-defined capabilities, to deliver more agile, automated, and consumption-based experiences.
- **Connected Ecosystem:** Establishing a growing roster of technology partnerships, including Palantir, Meter, Commvault, QTS and Digital Realty, that extends Lumen’s commercial reach and recognizes the value that a high-performing network can bring in a world where time-to-first-token has become the new measurement of success in the AI economy.

Added Johnson: “These three components of our strategy – building the best physical network, a digital platform aimed at delivering ubiquitous connectivity with elegant customer experiences, and a rich, connected ecosystem of technology partners that extends our commercial reach – are how we will create value for our customers and return Lumen to growth.”

Lumen first announced its plan to sell its consumer business to AT&T on May 21, 2025.

Lumen’s management team will address the completed transaction during the company’s Q4/full-year 2025 earnings conference call on Feb. 3. In line with the company’s regular reporting practice, Lumen will provide forward-looking annual guidance, which will reflect the aforementioned asset sale impact. The conference call will be webcasted from Lumen’s Investor Relations website at ir.lumen.com.

Additional information is available here.

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About Lumen Technologies

Lumen is unleashing the world’s digital potential. We ignite business growth by connecting people, data, and applications – quickly, securely, and effortlessly. As the trusted network for AI, Lumen uses the scale of our network to help companies realize AI’s full potential. From metro connectivity to long-haul data transport to our edge cloud, security, managed service, and digital platform capabilities, we meet our customers’ needs today and as they build for tomorrow.

