

Notification of Credit Downgrade

To whom it may concern,

Please be advised that credit ratings for FairPoint Communications, Inc. (the "Company") have been changed to the following ratings:

<u>Agency</u>	<u>Rating:</u>
Moody's Investor Services	Caa3/LD
Standard & Poor's	CC (Negative Outlook)
Fitch Ratings	IDR C

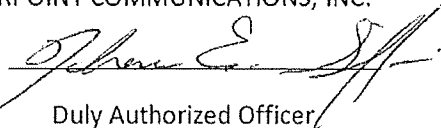
The Company believes that the change in credit metrics is a reflection of the following factors:

1. The Company successfully completed the exchange offer with holders of the Company's 13 1/8% notes. As previously disclosed, this exchange was effected in order to prevent the Company from violating the interest coverage requirements contained in the Company's credit facility. While the exchange was successful and had the intended effect, the rating agencies viewed the exchange as a distressed transaction and treated it as a "selective/limited default" resulting in a default credit rating for the notes.
2. The exchange offer was a first step in the Company's efforts to restructure and de-leverage its capital structure. The Company currently believes that the reduction in its cash interest expense resulting from the consummation of the exchange offer may not be sufficient to prevent a breach of the credit agreement interest coverage requirement for the measurement period ending September 30, 2009. In addition, the Company currently expects that it may exceed the credit facility leverage ratio maintenance covenant limit as early as the measurement period ending September 30, 2009. As a result, the Company has initiated discussions with its bondholders regarding a more comprehensive and permanent restructuring of its current capital structure to reduce its indebtedness and debt service obligations.

Further information regarding the Company's liquidity and financial condition is set forth in the Company's Quarterly Report on Form 10-Q filed with the United States Securities and Exchange Commission on August 5, 2009.

Verified and attested this 10th day of August, 2009

FAIRPOINT COMMUNICATIONS, INC.

By: 
Duly Authorized Officer