

FREQUENTLY ASKED QUESTIONS FOR IDEARC INVESTORS RE: INFORMATIONAL NOTICE IN THE MAIL

Is Idearc on track to emerge from Chapter 11 later this year?

On September 10, 2009, the U.S. Bankruptcy Court approved Idearc's Amended Disclosure Statement (the "Disclosure Statement") and related voting solicitation procedures, which we filed in connection with our proposed First Amended Joint Plan of Reorganization (the "Plan"). This authorizes us to solicit votes from eligible creditors to approve the Plan and to seek confirmation of the Plan by the Bankruptcy Court during the fourth quarter of 2009. Assuming that we receive the votes needed to approve the Plan as proposed, we expect to emerge from Chapter 11 reorganization before the end of this year.

What is a Plan of Reorganization?

A plan of reorganization describes how a company in Chapter 11 will address the claims of its creditors and reorganize its capital structure.

What is a Disclosure Statement?

The Disclosure Statement includes detailed information about the Plan. This information includes, among other things, an overview of the Company's operating and financial history, and the anticipated organization, operations and financing of the Company's reorganized business upon our successful emergence from Chapter 11. A discussion of the significant events leading up to and during Idearc's Chapter 11 case is also included. In addition, the Disclosure Statement contains information about the confirmation process and the voting procedures that holders of claims who are eligible to vote under the Plan must follow for their votes to be counted.

Who is receiving the Disclosure Statement in the mail?

The Disclosure Statement is being mailed to parties who have qualified claims in Idearc's reorganization proceedings and are eligible to vote on the Plan.

Why are Idearc stockholders receiving a notice?

Owners of Idearc's common stock will be mailed a notice informing them that they are not eligible to vote on the Plan. This notice will explain that their equity will be cancelled and have no value once the Plan becomes effective.

What will happen to Idearc stock once Idearc emerges from Chapter 11?

If the Plan is confirmed as proposed, owners of Idearc common stock will not receive any distributions following the Company's emergence from Chapter 11 and their common stock will be cancelled. The Plan calls for new stock to be issued to certain creditor groups in conjunction with the settlement of their claims.

What other notices are being mailed out at this time?

Legal notices will be mailed to those groups who will not be entitled to vote on the Plan. For example, some Idearc clients, suppliers, vendors and landlords whose contracts or leases have been "assumed" will receive a brief notice for informational purposes only. This notice will explain they have no claim against Idearc because their contract or lease is being assumed and will be performed, and therefore they are not eligible to vote on the Plan. This is also true for any creditor whose claim will be paid in full under the Plan.

Who should creditors call if they have questions about the Disclosure Statement or the process for voting on the Plan?

Creditors with questions about the Disclosure Statement or the Plan voting process should contact our Voting Agent as follows: by writing to Idearc, c/o Kurtzman Carson Consultants

LLC, 2335 Alaska Avenue, El Segundo, CA 90245, by calling (866) 967-0670, or by emailing IdearcInfo@kccllc.com.