



American Tower Completes Merger with Kline Iron & Steel Co., Inc.

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BOSTON--(BUSINESS WIRE)--May 4, 2000--American Tower Corporation (NYSE:AMT) today announced it merged with Columbia, SC-based Kline Iron & Steel Co., Inc. American Tower, which had owned one-third of Kline at the time of the merger, acquired the remaining two-thirds in a stock and cash transaction.

Steve Dodge, Chief Executive Officer of American Tower stated, "As a customer and as an investor, we have admired Kline's orientation to quality and the company's track record for taking on complex broadcasting projects and delivering. Our increased investment in Kline assures that American Tower will have access to the scarce, high quality resources required to achieve our aggressive broadcast tower development goals. At the same time, we expect American Tower to continue to do business with other tower vendors, and for Kline to remain committed to the needs of its other customers."

Jerry Kline, President and Chief Executive Officer of Kline, said of the merger, "Our vision is to grow. This vision is best met by merging the talents and resources of Kline Iron & Steel Company, Inc. with American Tower. Together we can move forward and compete at a higher level with greater staying power."

Kline is a leading designer and fabricator of broadcast towers and a leader in the structural steel and steel coating industries. Kline specializes in building steel communications towers, particularly the "tall broadcast towers" used by broadcasters. The Company is based in South Carolina, where it has two state-of-the-art manufacturing facilities.

American Tower is the leading independent owner, operator and developer of broadcast and wireless communications sites in North America. Giving effect to pending transactions, American Tower operates approximately 10,400 sites in the United States, Mexico and Canada, including approximately 300 broadcast tower sites. Of the 10,400 sites, over 9,000 are owned or leased towers and approximately 1,400 are managed and lease/sublease sites. Based in Boston, American Tower has regional hub offices in Boston, Atlanta, Chicago, Houston, San Francisco and Mexico City. For more information about American Tower Corporation please visit our web site www.americantower.com.

This press release contains "forward-looking statements" concerning future expectations, plans or strategies that involve a number of risks and uncertainties. American Tower Corporation, "the Company", wishes to caution readers that certain factors may have affected the Company's actual results and could cause results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of the Company. Such factors include, but are not limited to (i) substantial capital requirements and leverage principally as a consequence of its ongoing acquisitions and construction activities, (ii) dependence on demand for wireless communications, use of satellites for internet data transmission, and implementation of digital television, (iii) the success of the Company's tower construction program and (iv) the successful operational integration of the Company's business acquisitions. The Company undertakes no obligation to update forward-looking statements to reflect subsequently occurring events or circumstances.

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