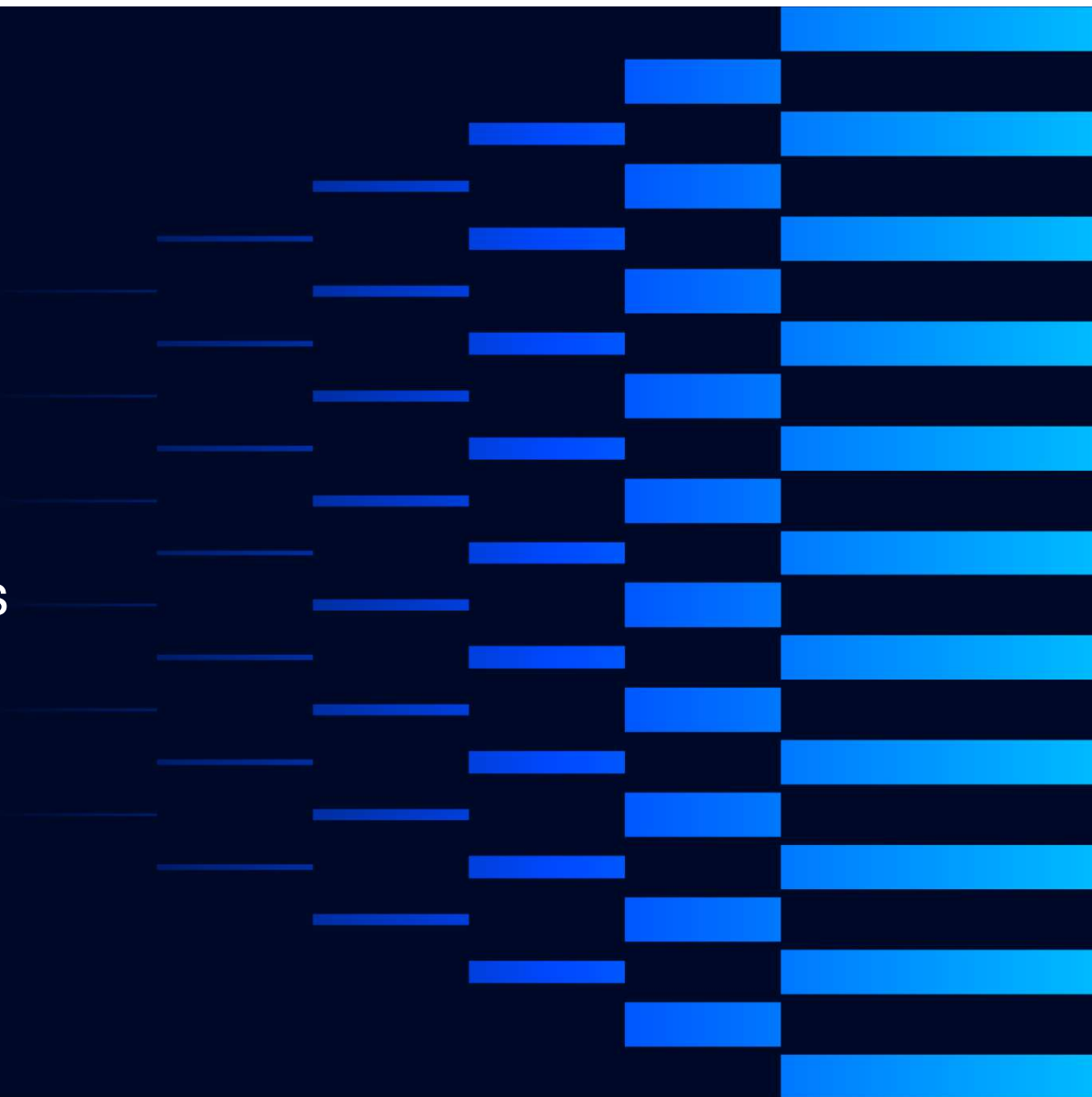




VISTANCE
NETWORKS

First Quarter 2026 Results

April 30, 2026



Important information

Caution Regarding Forward Looking Statements

This presentation includes certain statements that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current views with respect to future events and financial performance. These forward-looking statements are generally identified by their use of such terms and phrases as "intend," "goal," "estimate," "expect," "project," "projections," "plans," "potential," "anticipate," "should," "could," "designed to," "foreseeable future," "believe," "think," "scheduled," "outlook," "target," "guidance" and similar expressions, although not all forward-looking statements contain such terms. This list of indicative terms and phrases is not intended to be all-inclusive.

These forward-looking statements are subject to various risks and uncertainties, many of which are outside our control, including, without limitation, the occurrence of any event, change or other circumstances that could give rise to the termination of the purchase agreement for the Ruckus transaction; the inability to complete the proposed transaction due to the failure to satisfy any of the conditions to completion of the proposed transaction, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; risks related to disruption of management's attention from the Company's ongoing business operations due to the transaction; the effect of the announcement of the proposed transaction on the Company's relationships, operating results and business generally; the risk that the proposed transaction will not be consummated in a timely manner; exceeding the expected costs of the transaction; our dependence on customers' capital spending on data, communication and entertainment equipment, which could be negatively impacted by a regional or global economic downturn, among other factors; the potential impact of higher than normal inflation; concentration of sales among a limited number of customers and channel partners; risks associated with our sales through channel partners; changes to the regulatory environment in which we and our customers operate; changes in technology; industry competition and the ability to retain customers through product innovation, introduction, and marketing; changes in cost and availability of key raw materials, components and commodities and the potential effect on customer pricing and timing of delivery of products to customers; risks related to our ability to implement price increases on our products and services; risks associated with our dependence on a limited number of key suppliers for certain raw materials and components; risks related to the successful execution of our transformation initiative and other cost saving initiatives; potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facility or those of our contract manufacturers that may affect our ability to meet customer demands for products; possible future restructuring actions; the risk that our manufacturing operations, including our contract manufacturers on which we rely, encounter capacity, production, quality, financial or other difficulties causing difficulty in meeting customer demands; our ability to secure financing at acceptable interest rates or at all; our ability to generate cash to service any future indebtedness; the ability to recognize the expected benefits of the sales of the CCS business and prior sale transactions, including the expected financial performance following the CCS sale transaction and prior sale transactions; the effect of the CCS sale transaction and prior sale transactions on our ability to retain and hire key personnel and maintain relationships with our key business partners and customers, and others with whom we do business, or on our operating results and businesses generally; the response of Vistance Network's competitors, creditors and other stakeholders to the CCS sale transaction and prior sale transactions; potential litigation relating to the CCS sale transaction and prior sale transactions; our ability to integrate and fully realize anticipated benefits from prior or future divestitures, acquisitions or equity investments; possible future additional impairment charges for fixed or intangible assets, including goodwill; our ability to attract and retain qualified key employees; labor unrest; product quality or performance issues, including those associated with our suppliers or contract manufacturers, and associated warranty claims; our ability to maintain effective management information technology systems and to successfully implement major systems initiatives; cyber-security incidents, including data security breaches, ransomware or computer viruses; the use of open standards; the long-term impact of climate change; significant international operations exposing us to economic risks like variability in foreign exchange rates and inflation, as well as political and other risks, including the impact of wars, regional conflicts and terrorism; our ability to comply with governmental anti-corruption laws and regulations worldwide; the impact of export and import controls and sanctions worldwide on our supply chain and ability to compete in international markets; changes in the laws and policies in the U.S. affecting trade, including the risk and uncertainty related to tariffs or potential trade wars and potential changes to laws and policies, that may impact our products and costs; the costs of protecting or defending intellectual property; costs and challenges of compliance with domestic and foreign social and environmental laws; the impact of litigation and similar regulatory proceedings in which we are involved or may become involved, including the costs of such litigation; the scope, duration and impact of disease outbreaks and pandemics, such as COVID-19, on our business, including employees, sites, operations, customers, supply chain logistics and the global economy; our stock price volatility; income tax rate variability and ability to recover amounts recorded as deferred tax assets; and other factors beyond our control.

Management believes that presenting certain non-GAAP financial measures enhances an investor's understanding of our financial performance. Management further believes that these financial measures are useful in assessing Vistance Networks' operating performance from period to period by excluding certain items that we believe are not representative of our core business. Management also uses certain of these financial measures for business planning purposes and in measuring Vistance Networks' performance relative to that of its competitors. Management believes these financial measures are commonly used by investors to evaluate Vistance Networks' performance and that of its competitors. However, Vistance Networks' use of certain non-GAAP terms may vary from that of others in its industry. Non-GAAP financial measures should not be considered as alternatives to operating income (loss), net income (loss), cash flow from operations or any other performance measures derived in accordance with U.S. GAAP as measures of operating performance, operating cash flows or liquidity. A reconciliation of each of the non-GAAP measures discussed herein to their most comparable GAAP measures is below.

Core Measures

Management believes that presenting Core financial measures enhances the investor's understanding of the financial performance of the Company's core businesses. Core financial measures are the aggregate of the RUCKUS and Aurora segments, and exclude general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit, since these costs were not directly attributable to the discontinued operations. The Core results represent the business results as currently managed and reported by Vistance Networks. Future results and the composition of any business divested in the future may vary and differ materially from the presentation of the Core financial measures.

Core Ruckus Measures

Management believes that presenting Core financial measures enhances the investor's understanding of the financial performance of the Company's core businesses. Core RUCKUS financial measures is the Ruckus segment excluding OneCell which was sold in May of 2025. The Core RUCKUS results represent the business results as currently managed and reported on within RUCKUS today. Future results and the composition of any business divested in the future may vary and differ materially from the presentation of the Core financial measures.

Ruckus Deal Announcement

- Entered into a definitive agreement to sell Ruckus business to Belden for \$1.846 billion
 - Expect closing in the second half of 2026
 - Further unlocks equity value and returns additional cash to shareholders.
- Expect to use most of the proceeds to pay a cash distribution within 60 days of closing
 - Exact amount and timing to be determined by the Board after closing
- Vistance Networks remaining business will be Aurora
 - Continue to run as a public company
 - Evaluate investing in growth and new technology

Deal continues to unlock equity value and provides opportunity to invest in Aurora

First quarter results

- Net Sales increased due to market growth and strategic initiatives.
 - Q1 Net sales of \$472 million increased 22% from prior year.
- Core Adjusted EBITDA⁽²⁾ of \$87 million on track to achieve guidepost range of \$350 - \$400 million⁽¹⁾.
 - Q1 Core Adjusted EBITDA⁽²⁾ of \$87 million, an increase of 38% from prior year⁽¹⁾.
- Aurora Revenue and Adjusted EBITDA up 33% and 32%, respectively
- Completed sale of CCS Segment in the first quarter.
- Repaid all maturities and redeemed preferred equity with the proceeds from the CCS transaction.
- Issued \$10 per share distribution on April 27, 2026.

2026 Adjusted EBITDA⁽²⁾ Guideposts between \$350 and \$400 million

(1) "Core" financial measures reflect the results or otherwise pertain to the performance of Aurora and Ruckus, in the aggregate. See "Core Financial Measures" above for additional information.

(2) See appendix for reconciliation of non-GAAP adjusted measures.

First quarter results⁽¹⁾



Core Vistance Networks⁽²⁾

(In \$millions)

Vistance Networks “Continuing Operations”

(In \$millions, except per share amounts)

	1Q'25 Results	1Q'26 Results	Y/Y Change		1Q'25 Results	1Q'26 Results	Y/Y Change
Net Sales	\$388	\$472	+22%	Net Sales	\$388	\$472	+22%
Adj. EBITDA⁽³⁾	\$63	\$87	+38%	Adj. EBITDA⁽³⁾	\$47	\$87	+85%
Adj. EBITDA Margin	16.3%	18.5%	+230 bps	Adj. EBITDA Margin	12.2%	18.5%	+630 bps
				Adj. EPS⁽³⁾	\$0.11	\$0.34	+209%

(1) Unless otherwise noted, the financial measures discussed reflect the results or otherwise pertain to the performance of Vistance continuing operations and exclude the results of the CCS, OWN, and DAS discontinued operations.

(2) “Core” financial measures reflect the results or otherwise pertain to the performance of Aurora and Ruckus, in the aggregate. See “Core Financial Measures” above for additional information

(3) See appendix for reconciliation of non-GAAP adjusted measures.

First quarter business highlights

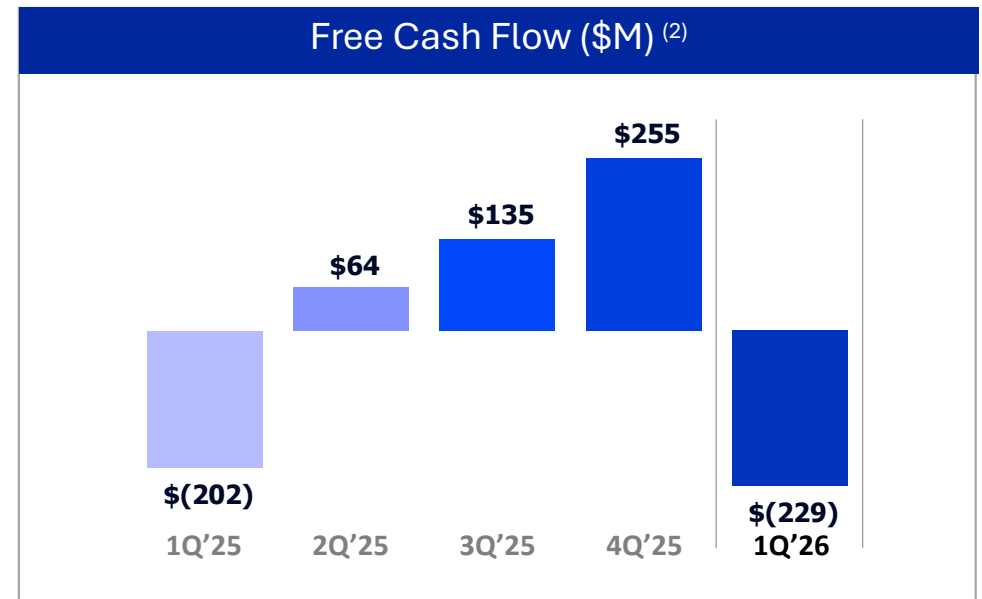
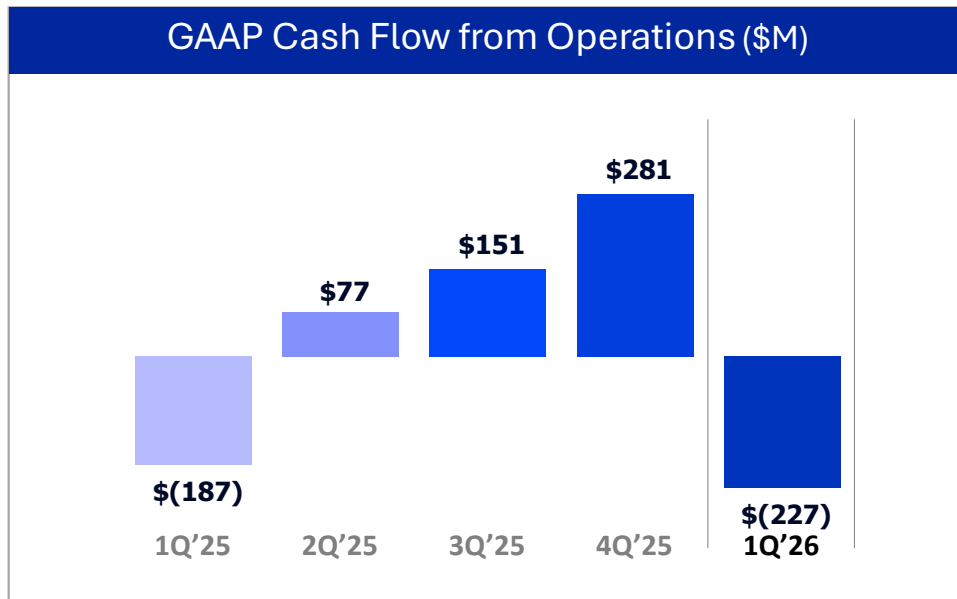


Business Segment		Net Sales (\$M)		Y-Y%	Adj. EBITDA ⁽¹⁾ (\$M)		Y-Y%	Observations
		1Q'25	1Q'26		1Q'25	1Q'26		
Aurora	Aurora Networks	\$225	\$298	+33%	\$38	\$50	+32%	<ul style="list-style-type: none"> Higher Adjusted EBITDA driven by DOCSIS 4.0 product revenue and cost management. Began shipping ESD DOCSIS 4.0 products to large North American MSO in Q1. Unified node approved and shipments expected in second half of 2026. Unified Amplifier in testing.
Ruckus	Ruckus Networks	\$163	\$173	+6%	\$25	\$37	+49%	<ul style="list-style-type: none"> Ruckus Networks including OneCell business that was sold in May of 2025
Core Ruckus	Core Ruckus Networks⁽²⁾	\$153	\$173	+14%	\$24	\$37	+54%	<ul style="list-style-type: none"> First quarter revenue increase YoY driven by sales investment and market growth. Wi-Fi 7 wins at major U.S professional sports stadium. Improved EBITDA Margins driven by favorable mix, product redesign and fixed cost leverage. Continue to invest in selling resources to fuel future growth.

(1) See appendix for reconciliation of non-GAAP adjusted measures.

(2) Core Ruckus networks excludes the OneCell business that was sold in May of 2025.

Cash flow update ⁽¹⁾



- As expected, there was a significant use of cash during the first quarter driven by working capital needs and annual incentive payout

(1) The cash flows related to discontinued operations have not been segregated. Accordingly, this cash flow information includes the results of continuing and discontinued operations.
 (2) See appendix for reconciliation of non-GAAP adjusted measures.

Strong, Unlevered Balance Sheet with Excess Cash VISTANCE NETWORKS

- Paid down all debt and redeemed preferred equity with CCS transaction leaving no debt on the business.
- End of quarter cash on hand of \$2.5 billion
- Paid out \$2.26 billion or \$10 per share in special distribution on April 27
 - Due to market conditions and financial flexibility, we decided not to put any leverage back on the business prior to distribution
- Signed a new \$300 million ABL in April
 - Current borrowing base at approximately \$175 million
- Expect to end second quarter with approximately \$125 million of cash
- Board Approved a \$100M share repurchase program

Maintain significant financial flexibility post distribution to invest in Aurora.



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Closing Remarks



Chuck Treadway
President and Chief Executive Officer

Appendix



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Statements of Operations

Vistance Networks, Inc.
Condensed Consolidated Statements of Operations
(Unaudited – In millions, except per share amounts)

	Three Months Ended	
	March 31,	
	2026	2025
Net sales	\$ 471.8	\$ 388.1
Cost of sales	238.1	190.5
Gross profit	233.7	197.6
Transition service agreement income	1.1	8.7
Operating expenses:		
Selling, general and administrative	109.2	108.9
Research and development	58.2	66.2
Amortization of purchased intangible assets	34.1	36.3
Restructuring costs, net	9.6	11.2
Total operating expenses	211.1	222.6
Operating income (loss)	23.7	(16.3)
Other income (expense), net	2.1	(4.5)
Interest income	20.7	4.4
Income (loss) from continuing operations before income taxes	46.5	(16.4)
Income tax benefit	185.2	357.5
Income from continuing operations	231.7	341.1
Income from discontinued operations, net of income tax benefit of \$1,609.6 and \$413.8, respectively	5,276.3	442.9
Net income	5,508.0	784.0
Series A convertible preferred stock dividends	(1.7)	(16.9)
Net income attributable to common stockholders	\$ 5,506.3	\$ 767.1
Basic:		
Earnings from continuing operations per share	\$ 1.02	\$ 1.50
Earnings from discontinued operations per share	23.43	2.05
Earnings per share	\$ 24.45	\$ 3.55
Diluted:		
Earnings from continuing operations per share	\$ 0.97	\$ 1.25
Earnings from discontinued operations per share	22.18	1.63
Earnings per share	\$ 23.15	\$ 2.88
Weighted average shares outstanding:		
Basic	225.2	216.3
Diluted (a)	237.9	271.9
(a) Calculation of diluted earnings per share:		
Net income attributable to common stockholders (basic and diluted)	\$ 5,506.3	\$ 767.1
Weighted average shares (basic)	225.2	216.3
Dilutive effect of as-if converted Series A convertible preferred stock	4.7	44.6
Dilutive effect of equity-based awards	8.0	11.0
Denominator (diluted)	237.9	271.9

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.



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Balance Sheets

Vistance Networks, Inc.
Condensed Consolidated Balance Sheets
(In millions, except share amounts)

	Unaudited March 31, 2026	December 31, 2025
Assets		
Cash and cash equivalents	\$ 2,510.0	\$ 754.4
Accounts receivable, net of allowance for doubtful accounts of \$0.7 and \$1.6, respectively	377.4	350.4
Inventories, net	336.9	310.4
Prepaid expenses and other current assets	99.5	56.5
Current assets held for sale	—	4,324.5
Total current assets	<u>3,323.8</u>	<u>5,796.2</u>
Property, plant and equipment, net of accumulated depreciation of \$178.3 and \$174.5, respectively	56.3	58.6
Goodwill	764.6	764.6
Other intangible assets, net	805.0	839.1
Deferred income taxes	303.9	1,765.9
Other noncurrent assets	189.4	146.6
Total assets	<u>\$ 5,443.0</u>	<u>\$ 9,371.0</u>
Liabilities and Stockholders' Equity (Deficit)		
Accounts payable	\$ 164.6	\$ 213.3
Accrued and other liabilities	334.0	498.3
Current liabilities held for sale	—	783.9
Total current liabilities	<u>498.6</u>	<u>1,495.5</u>
Long-term debt	—	7,260.2
Deferred income taxes	69.4	67.2
Other noncurrent liabilities	280.5	273.5
Total liabilities	<u>848.5</u>	<u>9,096.4</u>
Commitments and contingencies		
Series A convertible preferred stock, \$0.01 par value	—	1,278.7
Stockholders' equity (deficit):		
Preferred stock, \$0.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: None and 1,278,653, respectively, Series A convertible preferred stock	—	—
Common stock, \$0.01 par value: Authorized shares: 1,300,000,000; Issued and outstanding shares: 225,513,374 and 223,260,316, respectively	2.5	2.4
Additional paid-in capital	2,491.7	2,487.9
Retained earnings (accumulated deficit)	2,454.4	(3,040.8)
Accumulated other comprehensive income (loss)	1.1	(118.7)
Treasury stock, at cost: 19,766,856 shares and 18,665,426 shares, respectively	<u>(355.2)</u>	<u>(334.9)</u>
Total stockholders' equity (deficit)	<u>4,594.5</u>	<u>(1,004.1)</u>
Total liabilities and stockholders' equity (deficit)	<u>\$ 5,443.0</u>	<u>\$ 9,371.0</u>

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.



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Statements of Cash Flows

Vistance Networks, Inc.
Condensed Consolidated Statements of Cash Flows ⁽¹⁾
(Unaudited -- In millions)

	Three Months Ended	
	March 31,	
	2026	2025
Operating Activities:		
Net income	\$ 5,508.0	\$ 784.0
Adjustments to reconcile net income to net cash used in operating activities:		
Depreciation and amortization	39.1	78.0
Equity-based compensation	5.5	7.5
Deferred income taxes	1,465.5	13.3
Gain on disposal of discontinued operations	(7,007.9)	(869.7)
Noncash write-off of unamortized DFF and OID	101.3	—
Changes in assets and liabilities:		
Accounts receivable	(2.1)	(149.9)
Inventories	(54.7)	(35.9)
Prepaid expenses and other assets	(21.4)	(49.0)
Accounts payable and other liabilities	(274.5)	20.5
Other	14.6	14.3
Net cash used in operating activities	(226.6)	(186.9)
Investing Activities:		
Additions to property, plant and equipment	(2.2)	(15.5)
Net proceeds from divestitures	10,541.7	2,034.5
Net cash generated by investing activities	10,539.5	2,019.0
Financing Activities:		
Long-term debt repaid	(7,370.8)	(2,049.0)
Long-term debt proceeds	—	50.0
Debt issuance costs	—	(5.7)
Redemption of convertible preferred stock	(1,278.7)	—
Dividends paid on Series A convertible preferred stock	(1.7)	—
Proceeds from the issuance of common shares under equity-based compensation plans	0.1	—
Tax withholding payments for vested equity-based compensation awards	(20.4)	(1.5)
Net cash used in financing activities	(8,671.5)	(2,006.2)
Effect of exchange rate changes on cash and cash equivalents	2.3	4.1
Change in cash, cash equivalents and restricted cash	1,643.7	(170.0)
Cash, cash equivalents and restricted cash at beginning of period	922.8	663.3
Cash, cash equivalents and restricted cash at end of period	2,566.5	493.3
Less: Restricted cash in prepaid expenses and other assets	56.5	—
Cash and cash equivalents at end of period	\$ 2,510.0	\$ 493.3

(1) The cash flows related to discontinued operations have not been segregated. Accordingly, the Condensed Consolidated

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.



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Sales and Adjusted EBITDA by Segment

Vistance Networks, Inc.
Segment Information
(Unaudited -- In millions)

Segment Net Sales

	<u>Q1 2026</u>	<u>Q1 2025</u>	<u>% Change YOY</u>
RUCKUS	\$ 173.4	\$ 163.1	6.3 %
Aurora	298.4	225.0	32.6
Total net sales	\$ 471.8	\$ 388.1	21.6 %

Segment Adjusted EBITDA ⁽¹⁾

	<u>Q1 2026</u>	<u>Q1 2025</u>	<u>% Change YOY</u>
RUCKUS	\$ 37.0	\$ 24.9	48.6 %
Aurora	50.3	38.2	31.7
Core adjusted EBITDA ⁽²⁾	87.3	63.1	38.4
Corporate and other ⁽³⁾	—	(15.9)	NM
Total segment adjusted EBITDA	\$ 87.3	\$ 47.2	85.0 %

(1) See “Non-GAAP Financial Measures” above.

(2) Core financial measures reflect the results of the RUCKUS and Aurora segments, in the aggregate, and exclude general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit, since these costs were not directly attributable to these discontinued operations.

(3) The corporate and other line item above primarily reflects general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit. These indirect expenses have been classified as continuing operations, since the costs were not directly attributable to these discontinued operations. Beginning in the first quarter of 2025, the corporate and other costs related to the OWN segment and DAS business unit have been reallocated to our remaining segments and partially offset by income from the Amphenol TSA. The corporate and other costs related to the CCS segment have been reallocated to our remaining segments beginning in the first quarter of 2026 and partially offset by income from the Amphenol TSA.



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Sales by Region

Vistance Networks, Inc.
Sales by Region
(Unaudited -- In millions)

Sales by Region

	Q1 2026	Q1 2025	% Change YOY
United States	\$ 327.7	\$ 264.1	24.1 %
Europe, Middle East and Africa	72.3	53.0	36.4
Asia Pacific	42.8	28.4	50.7
Caribbean and Latin America	14.4	19.0	(24.2)
Canada	14.6	23.6	(38.1)
Total net sales	\$ 471.8	\$ 388.1	21.6 %



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Sales and Adjusted EBITDA by Segment

Vistance Networks, Inc.
Segment Information
(Unaudited -- In millions)

Segment Net Sales

	Q1 2026	Q1 2025	% Change YOY
RUCKUS	\$ 173.4	\$ 163.1	6.3 %
Aurora	298.4	225.0	32.6
Total net sales	\$ 471.8	\$ 388.1	21.6 %

Segment Adjusted EBITDA ⁽¹⁾

	Q1 2026	Q1 2025	% Change YOY
RUCKUS	\$ 37.0	\$ 24.9	48.6 %
Aurora	50.3	38.2	31.7
Core adjusted EBITDA ⁽²⁾	87.3	63.1	38.4
Corporate and other ⁽³⁾	—	(15.9)	NM
Total segment adjusted EBITDA	\$ 87.3	\$ 47.2	85.0 %

(1) See “Non-GAAP Financial Measures” above.

(2) Core financial measures reflect the results of the RUCKUS and Aurora segments, in the aggregate, and exclude general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit, since these costs were not directly attributable to these discontinued operations.

(3) The corporate and other line item above primarily reflects general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit. These indirect expenses have been classified as continuing operations, since the costs were not directly attributable to these discontinued operations. Beginning in the first quarter of 2025, the corporate and other costs related to the OWN segment and DAS business unit have been reallocated to our remaining segments and partially offset by income from the Amphenol TSA. The corporate and other costs related to the CCS segment has been reallocated to our remaining segments beginning in the first quarter of 2026.



RUCKUS Sales and Adjusted EBITDA

Vistance Networks, Inc.
Segment Information
(Unaudited -- In millions)

RUCKUS Net Sales

	<u>Q1 2026</u>	<u>Q1 2025</u>	<u>% Change YOY</u>
Core RUCKUS ⁽¹⁾	\$ 173.4	\$ 152.5	13.7 %
OneCell	—	10.6	NM
Total RUCKUS net sales	\$ 173.4	\$ 163.1	6.3 %

RUCKUS Adjusted EBITDA ⁽²⁾

	<u>Q1 2026</u>	<u>Q1 2025</u>	<u>% Change YOY</u>
Core RUCKUS ⁽¹⁾	\$ 37.2	\$ 24.1	54.4 %
OneCell	(0.2)	0.8	(125.0)
Total RUCKUS adjusted EBITDA	\$ 37.0	\$ 24.9	48.6 %

(1) Core RUCKUS excludes the OneCell business that was sold in May of 2025.



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Adjusted EBITDA Reconciliation by Segment

Vistance Networks, Inc.
Reconciliation of GAAP to Segment Adjusted EBITDA
(Unaudited -- In millions)

First Quarter 2026 Segment Adjusted EBITDA Reconciliation

	RUCKUS	Aurora	Total
Operating income, as reported	\$ 8.7	\$ 15.0	\$ 23.7
Amortization of purchased intangible assets	12.7	21.4	34.1
Restructuring costs, net	4.5	5.1	9.6
Equity-based compensation	2.5	2.8	5.3
Transaction, transformation and integration costs	7.9	2.8	10.7
Depreciation	0.8	3.2	3.9
Segment adjusted EBITDA	\$ 37.0	\$ 50.3	\$ 87.3
Segment adjusted EBITDA % of sales	21.3%	16.9%	18.5%

First Quarter 2025 Segment Adjusted EBITDA Reconciliation

	RUCKUS	Aurora	Corporate and other ⁽¹⁾	Total
Operating income (loss), as reported	\$ 7.0	\$ (1.8)	\$ (21.5)	\$ (16.3)
Amortization of purchased intangible assets	12.7	24.8	(1.2)	36.3
Restructuring costs, net	1.6	8.4	1.2	11.2
Equity-based compensation	1.8	2.0	1.9	5.6
Transaction, transformation and integration costs	0.5	1.0	2.9	4.3
Depreciation	1.3	3.9	0.9	6.1
Segment adjusted EBITDA	\$ 24.9	\$ 38.2	\$ (15.9)	\$ 47.2
Segment adjusted EBITDA % of sales	15.3%	17.0%	NM	12.2%

(1) The corporate and other line item above primarily reflects general corporate costs that were previously allocated to the CCS segment, OWN segment and DAS business unit. These indirect expenses have been classified as continuing operations, since the costs were not directly attributable to these discontinued operations. Beginning in the first quarter of 2025, the corporate and other costs related to the OWN segment and DAS business unit have been reallocated to our remaining segments and partially offset by income from the Amphenol TSA. The corporate and other costs related to the CCS segment have been reallocated to our remaining segments beginning in the first quarter of 2026 and partially offset by income from the Amphenol TSA.

NM – Not meaningful
Components may not sum to total due to rounding.
See “Non-GAAP Financial Measures” above.



RUCKUS Adjusted EBITDA Reconciliation

Vistance Networks, Inc.
Reconciliation of GAAP to RUCKUS Adjusted EBITDA
(Unaudited – In millions)

First Quarter 2026 RUCKUS Adjusted EBITDA Reconciliation

	Core RUCKUS ⁽¹⁾	OneCell	Total RUCKUS
Operating income, as reported	\$ 8.6	\$ 0.1	\$ 8.7
Amortization of purchased intangible assets	12.7	—	12.7
Restructuring costs, net	4.5	—	4.5
Equity-based compensation	2.5	—	2.5
Transaction, transformation and integration costs	8.2	(0.3)	7.9
Depreciation	0.8	—	0.8
RUCKUS adjusted EBITDA	\$ 37.2	\$ (0.2)	\$ 37.0
RUCKUS adjusted EBITDA % of sales	21.5%	NM	21.3%

First Quarter 2025 RUCKUS Adjusted EBITDA Reconciliation

	Core RUCKUS ⁽¹⁾	OneCell	Total RUCKUS
Operating income, as reported	\$ 7.0	\$ —	\$ 7.0
Amortization of purchased intangible assets	12.7	—	12.7
Restructuring costs, net	1.6	—	1.6
Equity-based compensation	1.7	0.1	1.8
Transaction, transformation and integration costs	0.4	0.1	0.5
Depreciation	0.8	0.5	1.3
RUCKUS adjusted EBITDA	\$ 24.1	\$ 0.8	\$ 24.9
RUCKUS adjusted EBITDA % of sales	15.8%	7.5%	15.3%

(1) Core RUCKUS excludes the OneCell business that was sold in May of 2025.

NM – Not meaningful

Components may not sum to total due to rounding.



VISTANCE
NETWORKS

Free Cash Flow Reconciliation

Vistance Networks, Inc.
Free Cash Flow
(Unaudited -- In millions)

Free Cash Flow ⁽¹⁾

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Cash flow from operations	\$ (186.9)	\$ 77.1	\$ 151.4	\$ 281.3	\$ (226.6)
Capital expenditures	(15.5)	(12.6)	(16.4)	(25.8)	(2.2)
Free cash flow	\$ (202.4)	\$ 64.5	\$ 135.0	\$ 255.5	\$ (228.8)

(1) The cash flows related to discontinued operations have not been segregated. Accordingly, the Condensed Consolidated Statements of Cash Flows include the results of continuing and discontinued operations.



VISTANCE
NETWORKS

Adjusted Gross Profit and Adjusted Operating Expense Reconciliations

Vistance Networks, Inc.
Adjusted Gross Profit and Adjusted Operating Expense
(Unaudited – In millions)

GAAP to Non-GAAP Adjusted Gross Profit

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Gross profit, as reported	\$ 197.6	\$ 279.6	\$ 244.4	\$ 234.3	\$ 233.7
Equity-based compensation	0.2	0.3	0.2	0.2	0.1
Adjusted gross profit	\$ 197.8	\$ 279.9	\$ 244.6	\$ 234.5	\$ 233.8
Adjusted gross profit as % of sales	51.0%	54.6%	47.4%	45.6%	49.6%

GAAP to Non-GAAP Adjusted Operating Expense

	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Selling, general and administrative, as reported	\$ 108.9	\$ 128.4	\$ 123.7	\$ 136.4	\$ 109.2
Research and development, as reported	66.2	72.1	74.6	70.6	58.2
Operating expenses	\$ 175.1	\$ 200.5	\$ 198.3	\$ 207.0	\$ 167.4
Equity-based compensation	5.4	7.1	8.4	8.6	3.3
Transaction, transformation and integration costs	4.3	7.3	1.8	16.6	10.7
Adjusted operating expense	\$ 165.4	\$ 186.1	\$ 188.1	\$ 181.8	\$ 153.4
Adjusted operating expense as % of sales	42.6%	36.3%	36.4%	35.3%	32.5%

Components may not sum to total due to rounding.
See “Non-GAAP Financial Measures” above.



Adjusted EBITDA Outlook Reconciliation

Vistance Networks, Inc.
Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures
(Unaudited – In millions)

Adjusted EBITDA Outlook Reconciliation ⁽¹⁾

	<u>Outlook Range</u>	
	<u>2026</u>	
Aurora operating income	\$ 100	\$ 125
Adjustments:		
Amortization of purchased intangible assets	78	78
Equity-based compensation	13	13
Restructuring costs, net and transaction and transformation costs	20	20
Depreciation	14	14
Total adjustments to operating income	<u>125</u>	<u>125</u>
Aurora adjusted EBITDA	<u>\$ 225</u>	<u>\$ 250</u>

(1) Financial measures exclude the results and performance of the RUCKUS segment.

Our actual results may be impacted by additional events for which information is not currently available, such as additional restructuring activities, asset impairments, additional transaction, transformation and integration costs and other gains or losses related to events that are not currently known or measurable.

See "Forward-Looking Statements" and "Non-GAAP Financial Measures" above.



VISTANCE
NETWORKS

Adjusted EBITDA Outlook Reconciliation

Vistance Networks, Inc.
Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures
(Unaudited -- In millions)

Adjusted EBITDA Outlook Reconciliation

	Outlook Range	
	2026	
Operating income	\$ 162	\$ 205
Adjustments:		
Amortization of purchased intangible assets	102	102
Equity-based compensation	23	24
Restructuring costs, net and transaction and transformation costs	45	50
Depreciation	18	19
Total adjustments to operating income	188	195
Adjusted EBITDA	\$ 350	\$ 400

Our actual results may be impacted by additional events for which information is not currently available, such as additional restructuring activities, asset impairments, additional transaction, transformation and integration costs and other gains or losses related to events that are not currently known or measurable.

See "Forward-Looking Statements" and "Non-GAAP Financial Measures" above.