



May 1, 2025

First Quarter 2025 Results



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, 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 CommScope NEXT and other cost saving initiatives; potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facilities 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 substantial indebtedness, including our upcoming maturities and evaluation of capital structure alternatives and restrictive debt covenants; our ability to refinance existing indebtedness prior to its maturity or incur additional indebtedness at acceptable interest rates or at all; our ability to generate cash to service our indebtedness; the divestiture of the Home segment and its effect on our remaining businesses; the expected timing of the closing of the sale of the OWN and DAS businesses (the Transaction); the expected benefits of the Transaction, including the expected financial performance of CommScope following the Transaction; the ability of the parties to obtain any required regulatory approvals in connection with the Transaction and to complete the Transaction considering the various closing conditions; expenses related to the Transaction and any potential future costs; the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive agreement governing the Transaction, or an inability to consummate the Transaction on the terms described or at all; the effect of the announcement of the Transaction on the ability of CommScope to retain and hire key personnel and maintain relationships with its key business partners and customers, and others with whom it does business, or on its operating results and businesses generally; the response of CommScope’s competitors, creditors and other stakeholders to the Transaction; risks associated with the disruption of management’s attention from ongoing business operations due to the Transaction; the ability to meet expectations regarding the timing and completion of the Transaction; potential litigation relating to the Transaction; restrictions during the pendency of the Transaction that may impact the ability to pursue certain business opportunities; 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; 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. These and other factors are discussed in greater detail in our 2024 Annual Report on Form 10-K and may be updated from time to time in our annual reports, quarterly reports, current reports and other filings we make with the Securities and Exchange Commission.

Although the information contained in this presentation represents our best judgment as of the date of this presentation based on information currently available and reasonable assumptions, we can give no assurance that the expectations will be attained or that any deviation will not be material. Given these uncertainties, we caution you not to place undue reliance on these forward-looking statements, which speak only as of the date made. We are not undertaking any duty or obligation to update this information to reflect developments or information obtained after the date of this presentation, except to the extent required by law.

Description of Non-GAAP Financial Measures

CommScope management believes that presenting certain non-GAAP financial measures enhances an investor’s understanding of our financial performance. CommScope management further believes that these non-GAAP financial measures are useful in assessing CommScope’s operating performance from period to period by excluding certain items that we believe are not representative of our core business. Non-GAAP measures are not a substitute for GAAP measures and should be considered together with the GAAP financial measures. As calculated, our non-GAAP measures may not be comparable to other similarly titled measures of other companies.

Core Measures

CommScope 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 CCS, NICS (excluding DAS), and ANS segments, and exclude general corporate costs that were previously allocated to the OWN segment, DAS business unit and Home segment, since these costs were not directly attributable to the discontinued operations. The Core results represent the business results as currently managed and reported by CommScope. 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.

First quarter results

- **Net Sales increased due to market growth, CommScope NEXT growth initiatives and customer inventory normalization**
 - Net sales of \$1.112 billion, increasing 23% from prior year
- **Core ⁽¹⁾ Adjusted EBITDA improved sequentially for the fourth consecutive quarter**
 - Core ⁽¹⁾ adjusted EBITDA of \$245 million⁽²⁾, YOY increase of 159%
- **Implementing plan to mitigate the effect of tariffs over the next 90 days**
 - Using our flexible global manufacturing footprint, broad supplier base and commercial strategies
- **Board of Directors approved a share repurchase plan**

***Confirming Our 2025 Core adjusted EBITDA⁽²⁾ Guideposts
between \$1.0 and \$1.05 billion***

(1) "Core" financial measures reflect the results or otherwise pertain to the performance of CCS, NICS (excluding DAS), and ANS, in the aggregate, and exclude general corporate costs that were previously allocated to the OWN segment, DAS business unit and Home segment, since these costs were not directly attributable to the discontinued operations.

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

First quarter results (1)

Core CommScope⁽²⁾ (In \$millions)

	1Q'24 Results	1Q'25 Results	Y/Y Change
Net Sales	\$901	\$1,112	+23%
Adj. EBITDA⁽³⁾	\$95	\$245	+159%
Adj. EBITDA Margin	10.5%	22.0%	+1,150 bps.

CommScope "Continuing Operations" (In \$millions, except per share amounts)

	1Q'24 Results	1Q'25 Results	Y/Y Change
Net Sales	\$901	\$1,112	+23%
Adj. EBITDA⁽³⁾	\$84	\$240	+186%
Adj. EBITDA Margin	9.3%	21.6%	+1,230 bps.
Adj. EPS⁽³⁾	\$(0.24)	\$0.14	NM

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

(2) "Core" financial measures reflect the results or otherwise pertain to the performance of CCS, NICS (excluding DAS) and ANS, in the aggregate. Core financial measures exclude the results of the OWN segment and DAS businesses.

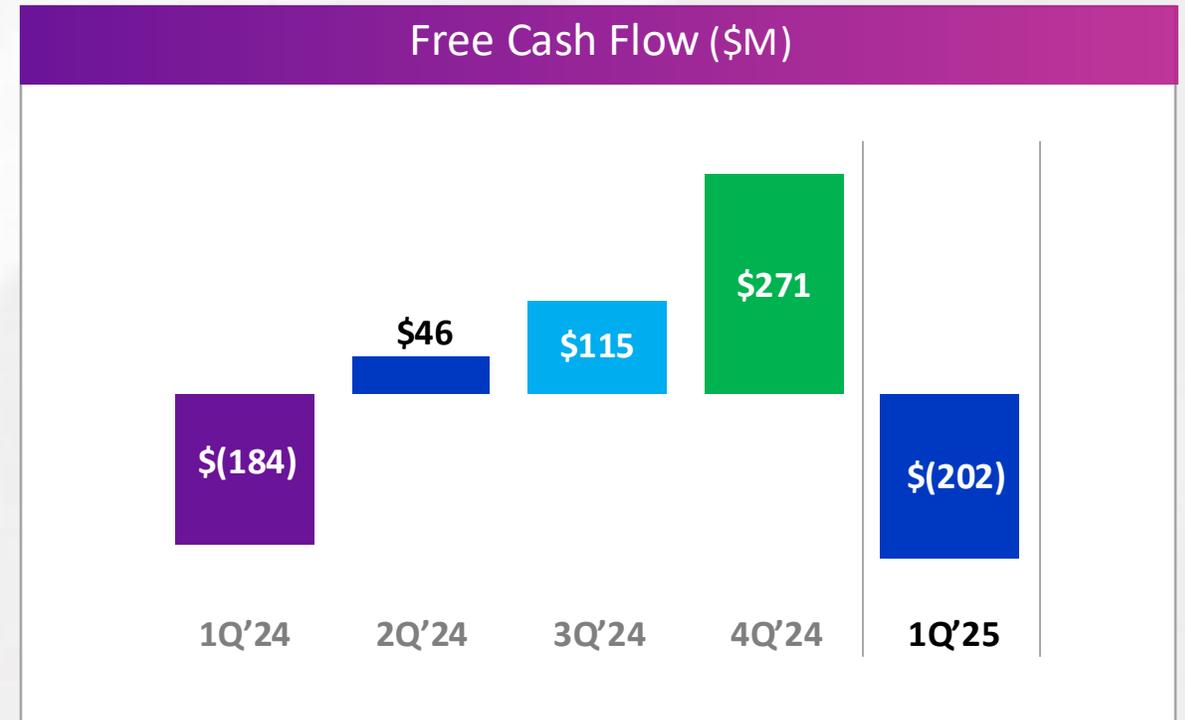
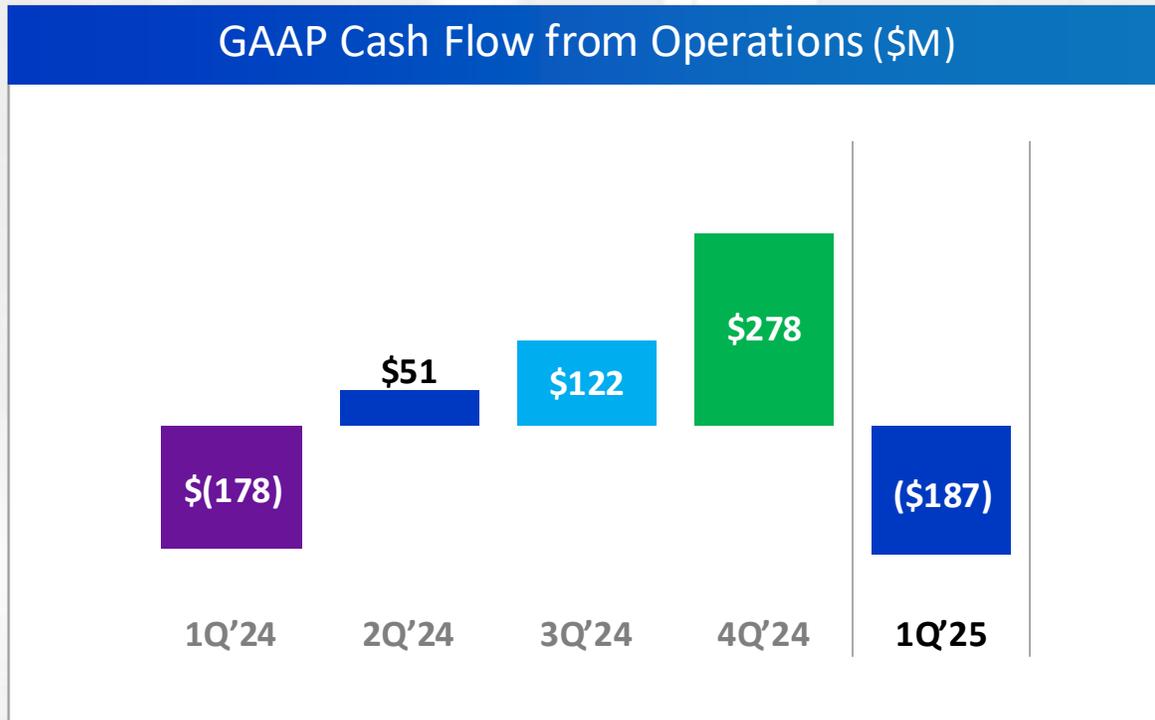
(3) See appendix for reconciliation of non-GAAP adjusted measures.

First quarter Core business highlights

Business Segment		Net Sales (\$M)		Y-Y%	Adj. EBITDA ⁽¹⁾ (\$M)		Y-Y%	Observations
		1Q'24	1Q'25		1Q'24	1Q'25		
CCS	Connectivity and Cable Solutions	\$605	\$724	+20%	\$97	\$182	+87%	<ul style="list-style-type: none"> YoY revenue growth of 20% driven by cloud and hyperscale datacenter growth including GenAI projects EBITDA margin percentage climbed to a strong 25.1% due to mix and cost leverage Revenue growth in broadband due to market recovery and customer inventory normalization
NICS (excl. DAS)	Networking, Intelligent Cellular and Security Solutions excl. DAS	\$108	\$163	+51%	(\$17)	\$25	+\$42 million	<ul style="list-style-type: none"> First quarter revenue increased 51% YoY driven by return to stabilized buying patterns in the channel Ruckus Edge wins with a large higher education customer Continue to make investments in vertical market strategy Expect second half to be stronger than first half.
ANS	Access Network Solutions	\$188	\$225	20%	\$14	\$38	+177%	<ul style="list-style-type: none"> Higher Adjusted EBITDA driven by DOCSIS 4.0 product revenue and increased license sales in the quarter Shipments of DOCSIS 4.0 began ramping in the first quarter and will continue momentum in the next couple of quarters Expect Unified Product launches in 2025

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

Cash flow update (1)

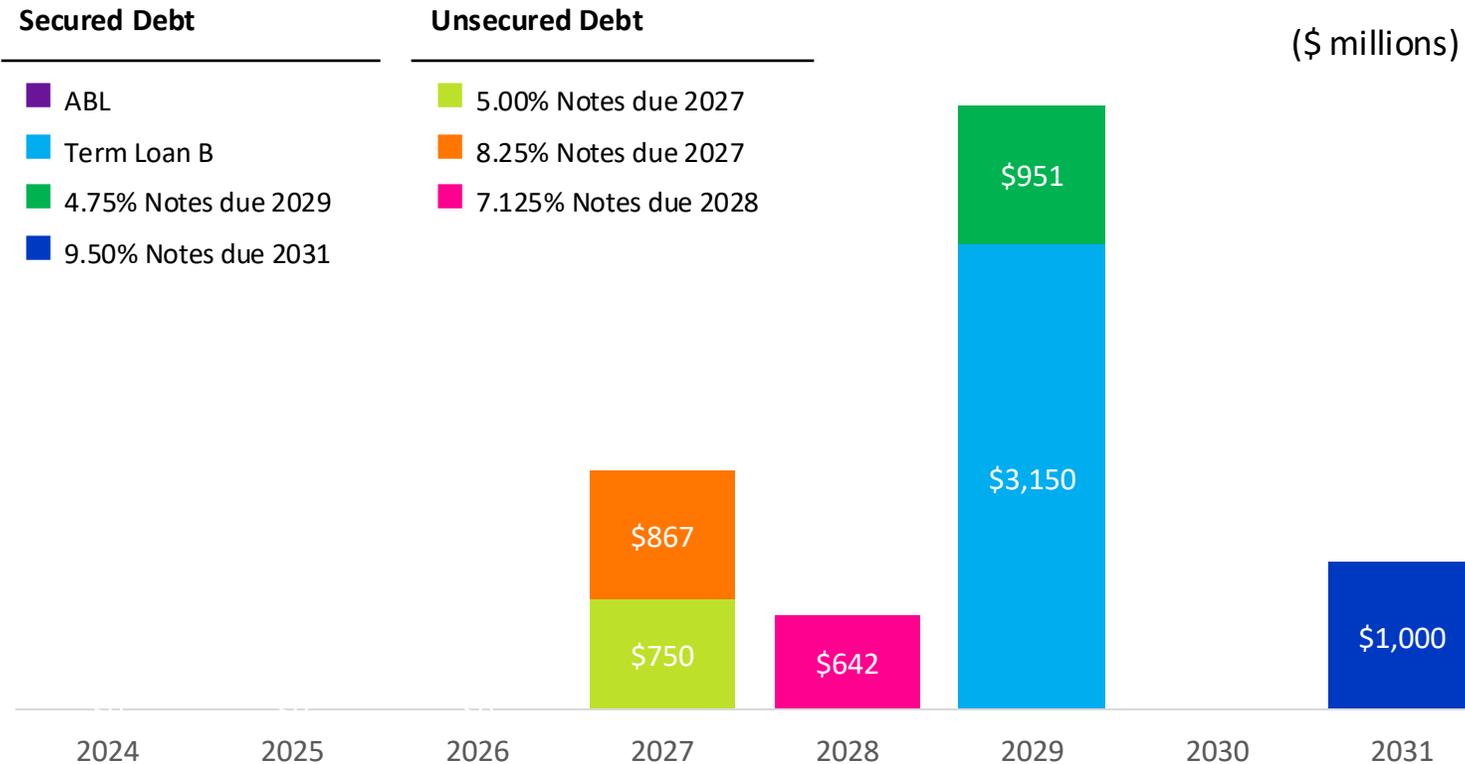


- As expected, there was a significant use of cash during the first quarter driven by working capital needs, annual incentive payout and interest payments

(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.

Strong liquidity & balance sheet management

Debt Maturities (as of 3/31/25)



Debt balances do not reflect unamortized OID or deferred financing fees.

(1) Net leverage based on pro forma Adj. EBITDA from continuing operations of approximately \$856 million (including \$26 million of annualized savings expected from cost reduction initiatives). The Carlyle investment is characterized as equity. The ratio of net debt plus preferred equity to pro forma Adj. EBITDA from continuing operations is ~9.2x.

Cash & liquidity remain strong

- Ended the quarter with available liquidity over \$856 million
- No outstanding ABL revolver draws as of 3/31/25

Leverage

- 7.8x net leverage⁽¹⁾ as of 3/31/25
- Paid off 2026 maturities in Q1 2025

Closing Remarks



Chuck Treadway
President and Chief Executive Officer

now meets next

Q&A

First Quarter 2025 Results

COMMSCOPE®

Appendix

Statements of Operations

CommScope Holding Company, Inc.
Condensed Consolidated Statements of Operations
(Unaudited -- In millions, except per share amounts)

	Three Months Ended	
	March 31,	
	2025	2024
Net sales	\$ 1,112.2	\$ 900.9
Cost of sales	643.6	605.8
Gross profit	468.6	295.1
Transition service agreement income	8.7	9.6
Operating expenses:		
Selling, general and administrative	194.2	175.1
Research and development	83.9	84.6
Amortization of purchased intangible assets	54.0	69.1
Restructuring costs, net	11.2	30.6
Total operating expenses	343.3	359.4
Operating income (loss)	134.0	(54.7)
Other income (expense), net	(9.1)	3.1
Interest expense	(173.7)	(167.7)
Interest income	4.4	3.6
Loss from continuing operations before income taxes	(44.4)	(215.7)
Income tax (expense) benefit	334.1	(27.2)
Loss from continuing operations	289.7	(242.9)
Income (loss) from discontinued operations, net of income tax expense of \$390.4 and \$89.7, respectively	494.3	(90.8)
Net income (loss)	784.0	(333.7)
Series A convertible preferred stock dividends	(16.9)	(16.0)
Net income (loss) attributable to common stockholders	\$ 767.1	\$ (349.7)
Basic:		
Earnings (loss) from continuing operations per share	\$ 1.26	\$ (1.22)
Earnings (loss) from discontinued operations per share	2.28	(0.43)
Earnings (loss) per share	\$ 3.55	\$ (1.65)
Diluted:		
Earnings (loss) from continuing operations per share	\$ 1.06	\$ (1.22)
Earnings (loss) from discontinued operations per share	1.82	(0.43)
Earnings (loss) per share	\$ 2.88	\$ (1.65)
Weighted average shares outstanding:		
Basic	216.3	212.3
Diluted (a)	271.9	212.3
(a) Calculation of diluted earnings (loss) per share:		
Net income (loss) attributable to common stockholders (basic and diluted)	\$ 767.1	\$ (349.7)
Weighted average shares (basic)	216.3	212.3
Dilutive effect of equity-based awards	44.6	—
Dilutive effect of as-if converted Series A convertible preferred stock	11.0	—
Denominator (diluted)	271.9	212.3

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

Balance Sheets

CommScope Holding Company, Inc.
Condensed Consolidated Balance Sheets
(In millions, except share amounts)

	Unaudited March 31, 2025	December 31, 2024
Assets		
Cash and cash equivalents	\$ 493.3	\$ 564.9
Accounts receivable, net of allowance for doubtful accounts of \$13.1 and \$16.5, respectively	844.3	685.9
Inventories, net	765.7	736.8
Prepaid expenses and other current assets	185.9	139.4
Current assets held for sale	8.3	1,357.5
Total current assets	2,297.5	3,484.5
Property, plant and equipment, net of accumulated depreciation of \$717.2 and \$710.2, respectively	341.5	342.2
Goodwill	2,888.5	2,867.3
Other intangible assets, net	1,163.8	1,216.2
Deferred income taxes	514.3	537.7
Other noncurrent assets	301.8	299.6
Total assets	\$ 7,507.4	\$ 8,747.5
Liabilities and Stockholders' Deficit		
Accounts payable	\$ 467.5	\$ 370.7
Accrued and other liabilities	581.4	613.7
Current liabilities held for sale	—	245.3
Total current liabilities	1,048.9	1,229.7
Long-term debt	7,244.7	9,238.4
Deferred income taxes	96.8	99.4
Other noncurrent liabilities	420.9	408.8
Total liabilities	8,811.3	10,976.3
Commitments and contingencies		
Series A convertible preferred stock, \$0.01 par value	1,244.2	1,227.3
Stockholders' deficit:		
Preferred stock, \$0.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: 1,244,203 and 1,227,328, respectively, Series A convertible preferred stock	—	—
Common stock, \$0.01 par value: Authorized shares: 1,300,000,000; Issued and outstanding shares: 216,581,612 and 215,887,001, respectively	2.2	2.3
Additional paid-in capital	2,504.8	2,514.2
Accumulated deficit	(4,540.3)	(5,324.5)
Accumulated other comprehensive loss	(209.7)	(344.5)
Treasury stock, at cost: 15,946,870 shares and 15,647,303 shares, respectively	(305.1)	(303.6)
Total stockholders' deficit	(2,548.1)	(3,456.1)
Total liabilities and stockholders' deficit	\$ 7,507.4	\$ 8,747.5

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

Statements of Cash Flows

CommScope Holding Company, Inc.
Condensed Consolidated Statements of Cash Flows ⁽¹⁾
(Unaudited -- In millions)

	Three Months Ended	
	March 31,	
	2025	2024
Operating Activities:		
Net income (loss)	\$ 784.0	\$ (333.7)
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation and amortization	78.0	112.7
Equity-based compensation	7.5	11.2
Deferred income taxes	13.3	86.5
(Gain) loss on disposal of discontinued operations	(869.7)	21.9
Changes in assets and liabilities:		
Accounts receivable	(149.9)	(30.1)
Inventories	(35.9)	31.4
Prepaid expenses and other assets	(49.0)	(71.9)
Accounts payable and other liabilities	20.5	(14.8)
Other	14.3	9.1
Net cash used in operating activities	(186.9)	(177.7)
Investing Activities:		
Additions to property, plant and equipment	(15.5)	(6.0)
Net proceeds from divestiture	2,034.5	—
Other	—	8.6
Net cash generated by investing activities	2,019.0	2.6
Financing Activities:		
Long-term debt repaid	(2,049.0)	(8.0)
Long-term debt proceeds	50.0	—
Debt issuance costs	(5.7)	—
Tax withholding payments for vested equity-based compensation awards	(1.5)	(0.2)
Net cash used in financing activities	(2,006.2)	(8.2)
Effect of exchange rate changes on cash and cash equivalents	4.1	(3.3)
Change in cash and cash equivalents	(170.0)	(186.6)
Cash and cash equivalents at beginning of period	663.3	543.8
Cash and cash equivalents at end of period	\$ 493.3	\$ 357.2

(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.

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

Adjusted EBITDA and Adjusted Net Income Reconciliation

CommScope Holding Company, Inc.
Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures
(Unaudited -- In millions, except per share amounts)

	Three Months Ended March 31,	
	2025	2024
Income (loss) from continuing operations, as reported	\$ 289.7	\$ (242.9)
Income tax expense (benefit), as reported	(334.1)	27.2
Interest income, as reported	(4.4)	(3.6)
Interest expense, as reported	173.7	167.7
Other (income) expense, as reported	9.1	(3.1)
Operating income (loss), as reported	\$ 134.0	\$ (54.7)
Adjustments:		
Amortization of purchased intangible assets	54.0	69.1
Restructuring costs, net	11.2	30.6
Equity-based compensation	7.1	9.8
Transaction, transformation and integration costs	15.7	6.5
Depreciation	18.3	22.8
Total adjustments to operating income (loss)	106.3	138.8
Non-GAAP adjusted EBITDA	\$ 240.3	\$ 84.1
Income (loss) from continuing operations, as reported	\$ 289.7	\$ (242.9)
Adjustments:		
Total pretax adjustments to adjusted EBITDA	88.0	116.0
Pretax amortization of debt issuance costs and OID ⁽¹⁾	12.9	6.6
Pretax gain on debt transactions ⁽²⁾	1.1	—
Tax effects of adjustments and other tax items ⁽³⁾	(353.1)	69.5
Non-GAAP adjusted net income (loss)	\$ 38.6	\$ (50.8)
GAAP income (loss) from continuing operations per share, as reported ⁽⁴⁾	\$ 1.06	\$ (1.22)
Non-GAAP adjusted diluted income (loss) per share ⁽⁵⁾	\$ 0.14	\$ (0.24)

(1) Included in interest expense.

(2) Included in other income, net.

(3) The tax rates applied to adjustments reflect the tax expense or benefit based on the tax jurisdiction of the entity generating the adjustment. There are certain items for which we expect little or no tax effect.

(4) For all periods presented, GAAP income (loss) from continuing operations per share was calculated using income (loss) from continuing operations in the numerator, which includes the impact of the Series A convertible preferred stock dividend.

(5) Diluted shares used in the calculation of non-GAAP adjusted diluted income (loss) per share are 271.9 million and 212.3 million for the three months ended March 31, 2025 and 2024, respectively.

See “Non-GAAP Financial Measures” above.

Sales by Region

Sales by Region (Unaudited -- In millions)

Sales by Region

	Q1 2025	Q1 2024	% Change YOY
United States	\$ 767.6	\$ 589.8	30.1 %
Europe, Middle East and Africa	146.2	134.6	8.6
Asia Pacific	113.2	110.1	2.8
Caribbean and Latin America	43.7	44.2	(1.1)
Canada	41.5	22.2	86.9
Total net sales	\$ 1,112.2	\$ 900.9	23.5 %

Sales and Adjusted EBITDA by Segment

CommScope Holding Company, Inc. Segment Information (Unaudited -- In millions)

Segment Net Sales

	Q1 2025	Q1 2024	% Change YOY
CCS	\$ 724.1	\$ 604.7	19.7 %
NICS	163.1	108.2	50.7
ANS	225.0	188.0	19.7
Total net sales	\$ 1,112.2	\$ 900.9	23.5 %

Segment Adjusted EBITDA ⁽¹⁾

	Q1 2025	Q1 2024	% Change YOY
CCS	\$ 182.1	\$ 97.4	87.0 %
NICS	24.9	(16.6)	NM
ANS	38.2	13.8	176.8
Core adjusted EBITDA ⁽²⁾	245.2	94.6	159.2
Corporate and other ⁽³⁾	(4.9)	(10.5)	(53.3)
Total segment adjusted EBITDA	\$ 240.3	\$ 84.1	185.7 %

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

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

(3) The corporate and other line item above reflects general corporate costs that were previously allocated to the OWN segment, DAS business unit and Home segment. 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 2024, the corporate and other costs related to the Home segment have been reallocated to the remaining segments and partially offset by income from the Vantiva TSA. 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 the Company's remaining segments and partially offset by income from the Amphenol TSA.

Adjusted EBITDA Reconciliation by Segment

CommScope Holding Company, Inc.
Reconciliation of GAAP to Segment Adjusted EBITDA
(Unaudited -- In millions)

First Quarter 2025 Segment Adjusted EBITDA Reconciliation

	CCS	NICS	ANS	Corporate and other ⁽¹⁾	Total
Operating income (loss), as reported	\$ 134.8	\$ 7.0	\$ (1.8)	\$ (6.0)	\$ 134.0
Amortization of purchased intangible assets	17.3	12.7	24.8	(0.8)	54.0
Restructuring costs, net	1.0	1.6	8.4	0.2	11.2
Equity-based compensation	3.4	1.8	2.0	—	7.1
Transaction, transformation and integration costs	12.6	0.5	1.0	1.8	15.7
Depreciation	13.1	1.3	3.9	—	18.3
Segment adjusted EBITDA	\$ 182.1	\$ 24.9	\$ 38.2	\$ (4.9)	\$ 240.3
Segment adjusted EBITDA % of sales	25.1%	15.3%	17.0%	NM	21.6%

First Quarter 2024 Segment Adjusted EBITDA Reconciliation

	CCS	NICS	ANS	Corporate and other ⁽¹⁾	Total
Operating income (loss), as reported	\$ 60.5	\$ (35.9)	\$ (66.7)	\$ (12.6)	\$ (54.7)
Amortization of purchased intangible assets	18.5	12.7	37.8	0.2	69.1
Restructuring costs, net	0.3	1.1	29.0	0.1	30.6
Equity-based compensation	3.8	2.6	2.9	0.6	9.8
transformation and integration costs	0.4	0.8	4.9	0.5	6.5
Depreciation	13.9	2.1	6.0	0.8	22.8
Segment adjusted EBITDA	\$ 97.4	\$ (16.6)	\$ 13.8	\$ (10.5)	\$ 84.1
Segment adjusted EBITDA % of sales	16.1%	(15.3%)	7.3%	NM	9.3%

(1) Includes general corporate costs that were previously allocated to the OWN segment, DAS business unit and Home segment and are now classified as continuing operations, since the costs were not directly attributable to these discontinued operations.

NM – Not meaningful

Components may not sum to total due to rounding.

See “Non-GAAP Financial Measures” above.

Free Cash Flow Reconciliation

CommScope Holding Company, Inc.
Free Cash Flow
(Unaudited -- In millions)

Free Cash Flow ⁽¹⁾

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Cash flow from operations	\$ (177.7)	\$ 50.8	\$ 122.2	\$ 277.8	\$ (186.9)
Capital expenditures	(6.0)	(5.3)	(6.7)	(7.3)	(15.5)
Free cash flow	(183.7)	45.5	115.5	270.5	(202.4)

(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.

Adjusted Gross Profit and Adjusted Operating Expense Reconciliations

CommScope Holding Company, Inc.
Adjusted Gross Profit and Adjusted Operating Expense
(Unaudited -- In millions)

GAAP to Non-GAAP Adjusted Gross Profit

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Gross profit, as reported	\$ 295.1	\$ 399.0	\$ 435.1	\$ 447.6	\$ 468.6
Equity-based compensation	0.9	—	0.7	0.7	0.6
Patent claims and litigation settlements	—	—	—	(1.0)	—
Adjusted gross profit	\$ 296.0	\$ 399.0	\$ 435.8	\$ 447.3	\$ 469.2
Adjusted gross profit as % of sales	32.9%	37.9%	40.3%	38.3%	42.2%

GAAP to Non-GAAP Adjusted Operating Expense

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025
Selling, general and administrative, as reported	\$ 175.1	\$ 187.0	\$ 203.4	\$ 190.0	\$ 194.2
Research and development, as reported	84.6	72.6	78.0	81.0	83.9
Operating expenses	\$ 259.7	\$ 259.6	\$ 281.4	\$ 271.0	\$ 278.1
Equity-based compensation	8.9	1.1	6.6	6.3	6.5
Transaction, transformation and integration costs	6.5	19.9	19.5	17.4	15.7
Adjusted operating expense	\$ 244.3	\$ 238.6	\$ 255.3	\$ 247.3	\$ 255.9
Adjusted operating expense as % of sales	27.1%	22.6%	23.6%	21.2%	23.0%

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

Adjusted EBITDA Outlook Reconciliation

CommScope Holding Company, Inc.
Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures
(Unaudited -- In millions)

Consolidated Adjusted EBITDA Outlook Reconciliation

	<u>Outlook Range</u>	
	<u>2025</u>	
Operating income	\$ 624	\$ 660
Adjustments:		
Amortization of purchased intangible assets	209	210
Equity-based compensation	26	27
Restructuring costs, net and transaction and transformation costs	60	70
Depreciation	76	78
Total adjustments to operating income	371	385
Adjusted EBITDA	\$ 995	\$ 1,045

Core Adjusted EBITDA Outlook Reconciliation

	<u>Outlook Range</u>	
	<u>2025</u>	
Core operating income ⁽¹⁾	\$ 629	\$ 665
Adjustments:		
Amortization of purchased intangible assets	209	210
Equity-based compensation	26	27
Restructuring costs, net and transaction and transformation costs	60	70
Depreciation	76	78
Total adjustments to core operating income ⁽¹⁾	371	385
Core adjusted EBITDA ⁽¹⁾	\$ 1,000	\$ 1,050

(1) Core financial measures exclude the results and performance of the OWN segment and DAS business unit in the NICS 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.