



October 30, 2025

# Third 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, the occurrence of any event, change or other circumstances that could give rise to the termination of the purchase agreement with Amphenol Corporation ("Amphenol"), pursuant to which Amphenol has agreed to acquire our CCS segment (the "proposed transaction"); the inability to complete the proposed transaction due to the failure to satisfy 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 proposed transaction; risks related to disruption of management's attention from the Company's ongoing business operations due to the proposed 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 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 ability to recognize the expected benefits of the sales of the CCS business and prior sale transactions, including the expected financial performance of CommScope following the proposed transaction and prior sale transactions; the effect of the proposed transaction and prior sale transactions 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 proposed transaction and prior sale transactions; potential litigation relating to the proposed 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. 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.

**RemainCo Financial Measures** - RemainCo financial measures are the aggregate of the Access Network Solutions and Ruckus segments. They do not include the results of the Connectivity and Cable Solutions segment or the corporate costs that were previously allocated to the Outdoor Wireless Networks (OWN) segment and Distributed Antenna Systems (DAS) business unit, since these costs were not directly attributable to these discontinued operations. The RemainCo segments and the Connectivity and Cable Solutions segment represent the business segments 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 RemainCo financial measures.

# Third quarter results

- **Net Sales increased due to market growth and customer inventory normalization**
  - Net sales of \$1.63 billion, increasing 51% from prior year.
  - RemainCo<sup>(1)</sup> net sales of \$516 million increasing 49% from prior year.
- **Adjusted EBITDA improved sequentially for the sixth consecutive quarter**
  - Adjusted EBITDA<sup>(2)</sup> of \$402 million, YOY increase of 97%.
  - RemainCo<sup>(1)</sup> Adjusted EBITDA<sup>(2)</sup> of \$91 million increasing 95% from prior year.
- **Ended quarter with \$705 million of cash an increase of \$134 million**
- **CCS Transaction**– Shareholders have approved the acquisition, and it is expected to close in first quarter 2026

***Revising Our 2025 consolidated Adjusted EBITDA<sup>(2)</sup> Guideposts up to \$1.30 and \$1.35 billion. RemainCo<sup>(1)</sup> Adjusted EBITDA Guidepost up to between \$350 and \$375 million of Adjusted EBITDA for 2025<sup>(2)</sup>***

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

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

# Third quarter results

## Consolidated CommScope – Third Quarter

(In \$millions, except per share amounts)

	3Q'24 Results	3Q'25 Results	Y/Y Change
<b>Net Sales</b>	\$1,082	\$1,630	+51%
<b>Adj. EBITDA<sup>(2)</sup></b>	\$204	\$402	+97%
<b>Adj. EBITDA Margin</b>	18.9%	24.7%	+580 bps.
<b>Adj. EPS<sup>(2)</sup></b>	\$(0.06)	\$0.62	NM

## RemainCo<sup>(1)</sup> – Third Quarter

(In \$millions, except per share amounts)

	3Q'24 Results	3Q'25 Results	Y/Y Change
<b>Net Sales</b>	\$345	\$516	+49%
<b>Adj. EBITDA<sup>(2)</sup></b>	\$46	\$91	+95%
<b>Adj. EBITDA Margin</b>	13.5%	17.5%	+400 bps.

## Consolidated CommScope – Year-to-Date

(In \$millions, except per share amounts)

	Sep'24 YTD Results	Sep'25 YTD Results	Y/Y Change
<b>Net Sales</b>	\$3,037	\$4,130	+36%
<b>Adj. EBITDA<sup>(2)</sup></b>	\$477	\$981	+106%
<b>Adj. EBITDA Margin</b>	15.7%	23.7%	+800 bps.
<b>Adj. EPS<sup>(2)</sup></b>	\$(0.26)	\$1.20	NM

## RemainCo<sup>(1)</sup> – Year-to-Date

(In \$millions, except per share amounts)

	Sep'24 YTD Results	Sep'25 YTD Results	Y/Y Change
<b>Net Sales</b>	\$967	\$1,417	+47%
<b>Adj. EBITDA<sup>(2)</sup></b>	\$73	\$280	+282%
<b>Adj. EBITDA Margin</b>	7.6%	19.8%	+1220 bps.

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

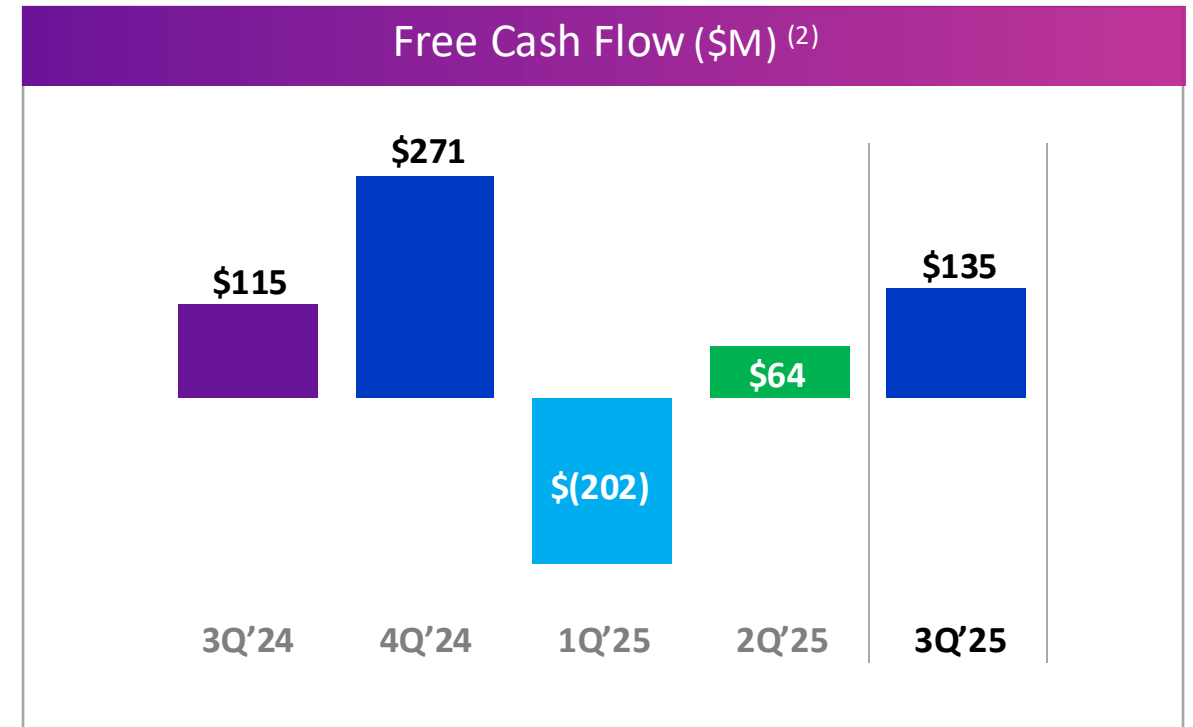
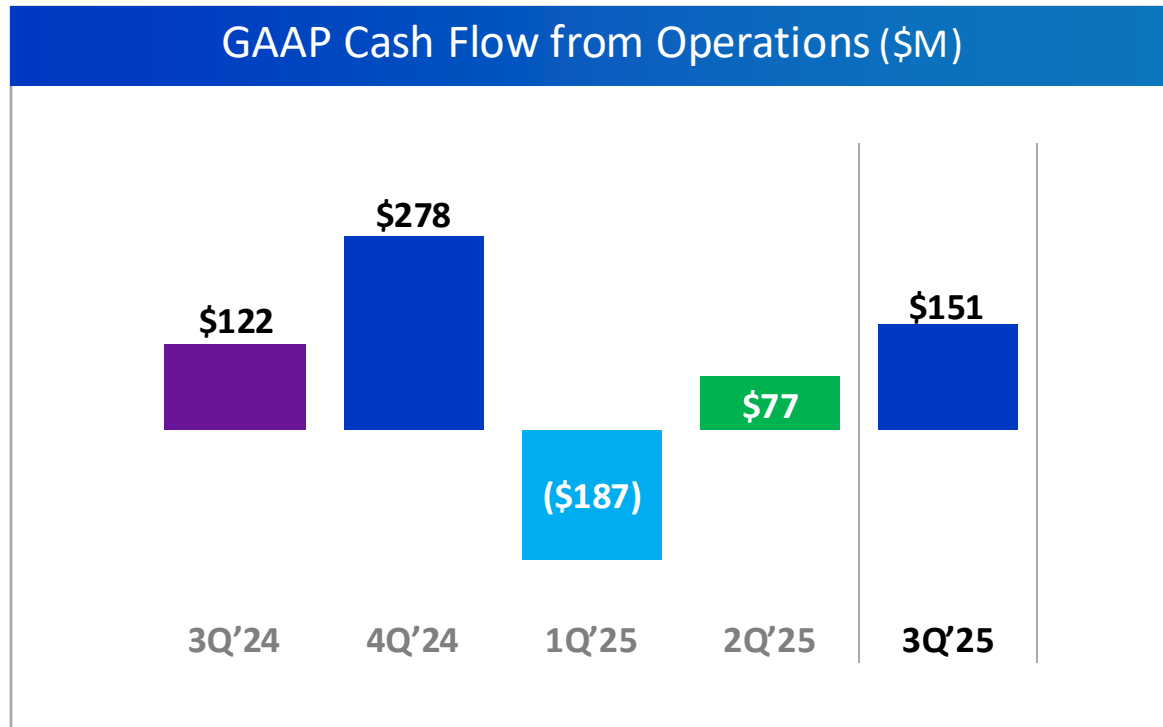
(2) See appendix for reconciliation of non-GAAP adjusted measures.

# Third quarter business highlights

Business Segment		Net Sales (\$M)		Y-Y%	Adj. EBITDA <sup>(1)</sup> (\$M)		Y-Y%	Observations
		3Q'24	3Q'25		3Q'24	3Q'25		
ANS	Access Network Solutions	\$191	\$338	+77%	\$20	\$54	+169%	<ul style="list-style-type: none"> <li>Higher Adjusted EBITDA driven by DOCSIS 4.0 product revenue</li> <li>Record shipments of smart Amplifiers.</li> <li>Secured key wins with PON solution with a major North American cable operator.</li> <li>Unified Product in lab testing phase and on track for product launches in first half of 2026</li> </ul>
Ruckus	Ruckus	\$155	\$179	+15%	\$26	\$36	+38%	<ul style="list-style-type: none"> <li>Third quarter revenue increase YoY is driven by return to stabilized buying patterns in the channel</li> <li>Strong market demand and driving go to market initiatives</li> <li>Recent Investment in additional selling resources</li> <li>Continue to focus on subscription revenue</li> </ul>
CCS	Connectivity and Cable Solutions	\$737	\$1,113	+51%	\$174	\$312	+79%	<ul style="list-style-type: none"> <li>YoY revenue growth of 51% driven by Cloud and Hyperscale datacenter growth including GenAI projects</li> <li>EBITDA margin percentage remains strong at 28% due to mix and cost leverage</li> </ul>

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

# Cash flow update <sup>(1)</sup>



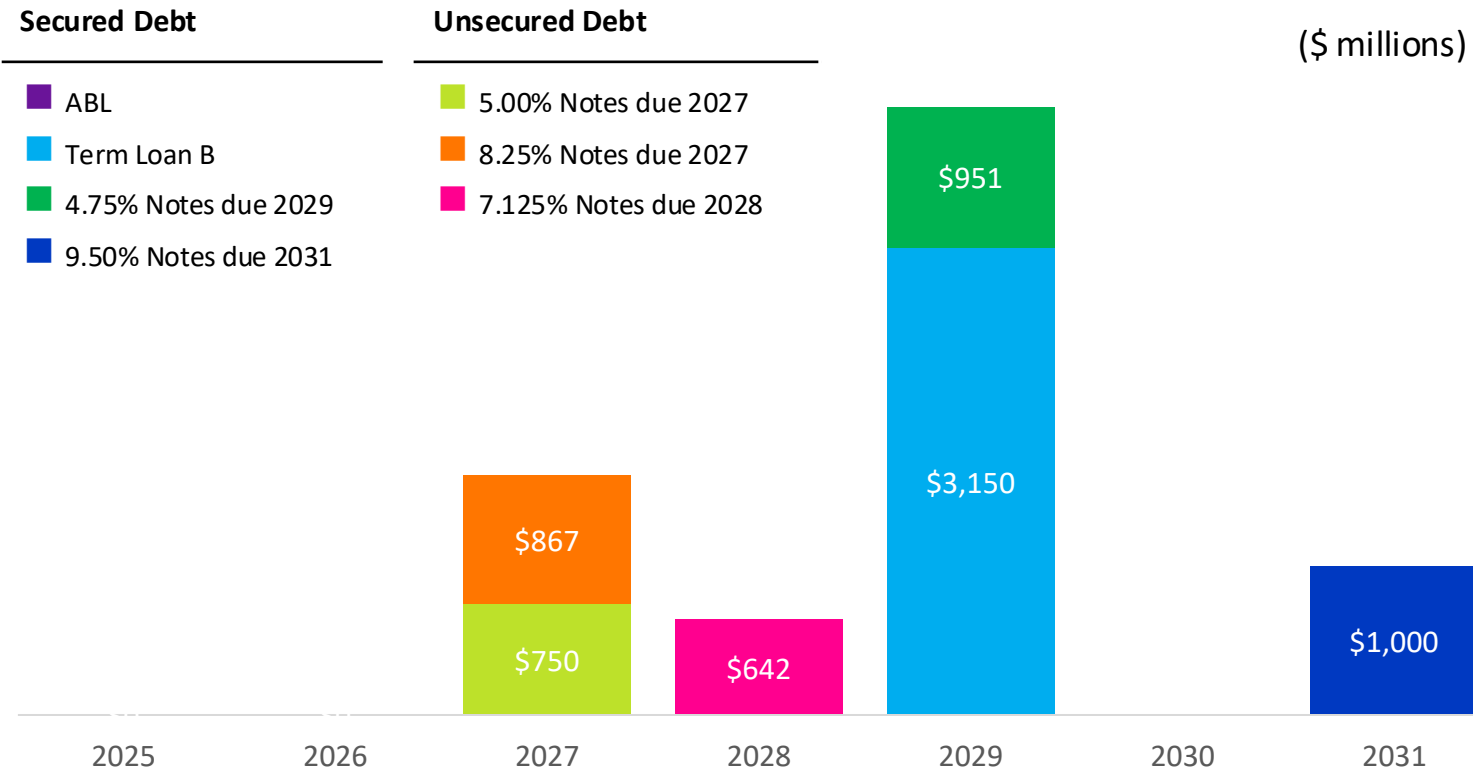
- Year over year increase driven by higher EBITDA partially offset by working capital as business grows.
- 2025 free cash flow expected to be lower than 2024 primarily driven by working capital needs.

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

# Strong liquidity & balance sheet management

## Debt Maturities (as of 9/30/25)



## Cash & liquidity remain strong

- Ended the quarter with available liquidity over \$1.28 billion including \$705 million of cash
- No outstanding ABL revolver draws as of 9/30/25

## Leverage

- 5.5x net leverage<sup>(1)</sup> as of 9/30/25

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 \$1.217 billion (including \$14 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 ~6.5x.

# Closing Remarks



**Chuck Treadway**  
President and Chief Executive Officer

now meets next

Q&A

Third Quarter 2025 Results

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Appendix

# Statements of Operations

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

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2025	2024	2025	2024
Net sales	\$ 1,629.7	\$ 1,082.2	\$ 4,130.0	\$ 3,036.7
Cost of sales	961.9	647.1	2,401.9	1,907.5
Gross profit	667.8	435.1	1,728.1	1,129.2
Transition service agreement income	8.6	4.4	27.6	22.4
Operating expenses:				
Selling, general and administrative	226.8	203.4	636.6	565.5
Research and development	95.3	78.0	270.1	235.2
Amortization of purchased intangible assets	51.7	56.8	157.3	181.4
Restructuring costs (credits), net	1.8	(0.9)	16.0	30.6
Other	(0.1)	—	4.8	—
Total operating expenses	375.5	337.3	1,084.8	1,012.7
Operating income	300.9	102.2	670.9	138.9
Other income (expense), net	(0.7)	(6.8)	(22.0)	1.7
Interest expense	(154.6)	(168.0)	(484.4)	(503.2)
Interest income	3.9	2.6	11.4	8.3
Income (loss) from continuing operations before income taxes	149.5	(70.0)	175.9	(354.3)
Income tax (expense) benefit	(42.6)	(26.7)	250.1	(41.6)
Income (loss) from continuing operations	106.9	(96.7)	426.0	(395.9)
Income from discontinued operations, net of income tax (expense) benefit of \$3.3, \$(22.1), \$(380.4) and \$(73.8), respectively	1.5	63.7	498.2	73.6
Net income (loss)	108.4	(33.0)	924.2	(322.3)
Series A convertible preferred stock dividends	(17.3)	(16.4)	(51.3)	(48.6)
Net income (loss) attributable to common stockholders	\$ 91.1	\$ (49.4)	\$ 872.9	\$ (370.9)
Basic:				
Earnings (loss) from continuing operations per share	\$ 0.40	\$ (0.52)	\$ 1.71	\$ (2.08)
Earnings from discontinued operations per share	0.01	0.29	2.28	0.35
Earnings (loss) per share	\$ 0.41	\$ (0.23)	\$ 3.99	\$ (1.73)
Diluted:				
Earnings (loss) from continuing operations per share	\$ 0.38	\$ (0.52)	\$ 1.55	\$ (2.08)
Earnings from discontinued operations per share	0.01	0.29	1.82	0.35
Earnings (loss) per share	\$ 0.39	\$ (0.23)	\$ 3.37	\$ (1.73)
Weighted average shares outstanding:				
Basic	221.5	215.9	218.7	213.9
Diluted (a)	277.7	215.9	274.1	213.9
(a) Calculation of diluted earnings (loss) per share:				
Net income (loss) attributable to common stockholders (basic and diluted)	\$ 91.1	\$ (49.4)	\$ 872.9	\$ (370.9)
Weighted average shares (basic)	221.5	215.9	218.7	213.9
Dilutive effect of as-if converted Series A convertible preferred stock	45.9	—	45.3	—
Dilutive effect of equity-based awards	10.3	—	10.1	—
Denominator (diluted)	277.7	215.9	274.1	213.9

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	
	September 30, 2025	December 31, 2024
<b>Assets</b>		
Cash and cash equivalents	\$ 705.3	\$ 564.9
Accounts receivable, net of allowance for doubtful accounts of \$13.3 and \$16.5, respectively	1,042.5	685.9
Inventories, net	798.4	736.8
Prepaid expenses and other current assets	257.2	139.4
Current assets held for sale	—	1,357.5
Total current assets	<u>2,803.4</u>	<u>3,484.5</u>
Property, plant and equipment, net of accumulated depreciation of \$721.6 and \$710.2, respectively	335.6	342.2
Goodwill	2,923.7	2,867.3
Other intangible assets, net	1,062.1	1,216.2
Deferred income taxes	486.9	537.7
Other noncurrent assets	327.4	299.6
Total assets	<u>\$ 7,939.1</u>	<u>\$ 8,747.5</u>
<b>Liabilities and Stockholders' Deficit</b>		
Accounts payable	\$ 592.5	\$ 370.7
Accrued and other liabilities	651.3	613.7
Current liabilities held for sale	—	245.3
Total current liabilities	1,243.8	1,229.7
Long-term debt	7,254.9	9,238.4
Deferred income taxes	90.3	99.4
Other noncurrent liabilities	416.1	408.8
Total liabilities	<u>9,005.1</u>	<u>10,976.3</u>
Commitments and contingencies		
Series A convertible preferred stock, \$0.01 par value	1,278.7	1,227.3
Stockholders' deficit:		
Preferred stock, \$0.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: 1,278,653 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: 221,527,126 and 215,887,001, respectively	2.4	2.3
Additional paid-in capital	2,490.2	2,514.2
Accumulated deficit	(4,400.3)	(5,324.5)
Accumulated other comprehensive loss	(122.2)	(344.5)
Treasury stock, at cost: 17,540,748 shares and 15,647,303 shares, respectively	(314.8)	(303.6)
Total stockholders' deficit	<u>(2,344.7)</u>	<u>(3,456.1)</u>
Total liabilities and stockholders' deficit	<u>\$ 7,939.1</u>	<u>\$ 8,747.5</u>

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 <sup>(1)</sup>**  
**(Unaudited -- In millions)**

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2025	2024	2025	2024
<b>Operating Activities:</b>				
Net income (loss)	\$ 108.4	\$ (33.0)	\$ 924.2	\$ (322.3)
Adjustments to reconcile net income (loss) to net cash generated by operating activities:				
Depreciation and amortization	74.7	85.2	227.9	287.7
Equity-based compensation	10.7	8.3	27.3	21.1
Deferred income taxes	31.4	(4.9)	32.7	1.0
Asset impairments	—	—	—	17.2
(Gain) loss on disposal of discontinued operations	0.2	5.5	(869.0)	27.4
Changes in assets and liabilities:				
Accounts receivable	(108.8)	81.4	(347.3)	(109.3)
Inventories	22.5	11.5	(67.5)	58.2
Prepaid expenses and other assets	(72.8)	(7.1)	(148.9)	(108.7)
Accounts payable and other liabilities	82.3	(35.6)	208.2	93.8
Other	2.8	10.9	54.0	29.1
Net cash generated by (used in) operating activities	151.4	122.2	41.6	(4.8)
<b>Investing Activities:</b>				
Additions to property, plant and equipment	(16.4)	(6.7)	(44.5)	(18.0)
Proceeds from sale of property, plant and equipment	—	—	10.0	0.2
Net proceeds from divestitures	0.1	—	2,041.9	—
Acquisition of a business	—	—	—	(45.1)
Other	—	—	—	8.6
Net cash generated by (used in) investing activities	(16.3)	(6.7)	2,007.4	(54.3)
<b>Financing Activities:</b>				
Long-term debt repaid	—	(8.0)	(2,049.0)	(24.0)
Long-term debt proceeds	—	—	50.0	—
Debt issuance costs	—	—	(5.7)	—
Tax withholding payments for vested equity-based compensation awards	(0.3)	—	(11.2)	(1.8)
Net cash used in financing activities	(0.3)	(8.0)	(2,015.9)	(25.8)
Effect of exchange rate changes on cash and cash equivalents	(0.6)	2.9	8.9	(2.5)
Change in cash and cash equivalents	134.2	110.4	42.0	(87.4)
Cash and cash equivalents at beginning of period	571.1	346.0	663.3	543.8
Cash and cash equivalents at end of period	\$ 705.3	\$ 456.4	\$ 705.3	\$ 456.4

(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.

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		Nine Months Ended	
	September 30,		September 30,	
	2025	2024	2025	2024
<b>Income (loss) from continuing operations, as reported</b>	<b>\$ 106.9</b>	<b>\$ (96.7)</b>	<b>\$ 426.0</b>	<b>\$ (395.9)</b>
Income tax expense (benefit), as reported	42.6	26.7	(250.1)	41.6
Interest income, as reported	(3.9)	(2.6)	(11.4)	(8.3)
Interest expense, as reported	154.6	168.0	484.4	503.2
Other (income) expense, as reported	0.7	6.8	22.0	(1.7)
Operating income, as reported	<u>\$ 300.9</u>	<u>\$ 102.2</u>	<u>\$ 670.9</u>	<u>\$ 138.9</u>
Adjustments:				
Amortization of purchased intangible assets	51.7	56.8	157.3	181.4
Restructuring costs (credits), net	1.8	(0.9)	16.0	30.6
Equity-based compensation	10.8	7.3	27.0	18.3
Transaction, transformation and integration costs	20.0	19.5	50.9	45.9
Other	(0.1)	—	4.8	—
Depreciation	17.4	19.3	53.7	62.0
Total adjustments to operating income	<u>101.6</u>	<u>102.0</u>	<u>309.7</u>	<u>338.2</u>
<b>Non-GAAP adjusted EBITDA</b>	<b><u>\$ 402.5</u></b>	<b><u>\$ 204.2</u></b>	<b><u>\$ 980.6</u></b>	<b><u>\$ 477.1</u></b>
<b>Income (loss) from continuing operations, as reported</b>	<b>\$ 106.9</b>	<b>\$ (96.7)</b>	<b>\$ 426.0</b>	<b>\$ (395.9)</b>
Adjustments:				
Total pretax adjustments to adjusted EBITDA	84.2	82.7	256.0	276.2
Pretax amortization of debt issuance costs and OID <sup>(1)</sup>	5.6	6.8	23.9	20.1
Pretax gain on debt transactions <sup>(2)</sup>	—	—	1.1	—
Tax effects of adjustments and other tax items <sup>(3)</sup>	(24.7)	(6.0)	(376.9)	44.3
<b>Non-GAAP adjusted net income (loss)</b>	<b><u>\$ 172.0</u></b>	<b><u>\$ (13.2)</u></b>	<b><u>\$ 330.1</u></b>	<b><u>\$ (55.3)</u></b>
<b>GAAP income (loss) from continuing operations per share, as reported <sup>(4)</sup></b>	<b>\$ 0.38</b>	<b>\$ (0.52)</b>	<b>\$ 1.55</b>	<b>\$ (2.08)</b>
<b>Non-GAAP adjusted diluted income (loss) per share <sup>(5)</sup></b>	<b>\$ 0.62</b>	<b>\$ (0.06)</b>	<b>\$ 1.20</b>	<b>\$ (0.26)</b>

(1) Included in interest expense.

(2) Included in other income (expense), 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, and includes the impact of the Series A convertible preferred stock dividend for the three and nine months ended September 30, 2024.

(5) Diluted shares used in the calculation of non-GAAP adjusted diluted income (loss) per share are 277.7 million and 215.9 million for the three months ended September 30, 2025 and 2024, respectively, and 274.1 million and 213.9 million for the nine months ended September 30, 2025 and 2024, respectively.

See “Non-GAAP Financial Measures” above.

# Sales by Region

**CommScope Holding Company, Inc.**  
**Sales by Region**  
**(Unaudited -- In millions)**

**Sales by Region**

	<u>Q3 2025</u>	<u>Q3 2024</u>	<u>% Change YOY</u>
United States	\$ 1,220.0	\$ 714.6	70.7 %
Europe, Middle East and Africa	167.6	159.3	5.2
Asia Pacific	162.8	126.6	28.6
Caribbean and Latin America	45.2	47.5	(4.8)
Canada	34.1	34.2	(0.3)
<b>Total net sales</b>	<b>\$ 1,629.7</b>	<b>\$ 1,082.2</b>	<b>50.6 %</b>

# Sales and Adjusted EBITDA by Segment

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

**Segment Net Sales**

	Q3 2025	Q3 2024	% Change YOY
RUCKUS	\$ 178.5	\$ 154.9	15.2 %
Access Network Solutions	337.8	190.6	77.2
RemainCo net sales <sup>(1)</sup>	516.3	345.5	49.4
CCS	1,113.4	736.7	51.1
<b>Total net sales</b>	<b>\$ 1,629.7</b>	<b>\$ 1,082.2</b>	<b>50.6 %</b>

**Segment Adjusted EBITDA <sup>(2)</sup>**

	Q3 2025	Q3 2024	% Change YOY
RUCKUS	\$ 36.4	\$ 26.4	37.9 %
Access Network Solutions	54.2	20.1	169.7
RemainCo adjusted EBITDA <sup>(1)</sup>	90.6	46.5	94.8
CCS	311.9	173.9	79.4
Corporate and other <sup>(3)</sup>	—	(16.2)	NM
<b>Total segment adjusted EBITDA</b>	<b>\$ 402.5</b>	<b>\$ 204.2</b>	<b>97.1 %</b>

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

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

(3) The prior year period includes general corporate costs that were previously allocated to the Home segment and are now classified as continuing operations, since the costs were not directly attributable to the discontinued operations of the Home segment.

# Adjusted EBITDA Reconciliation by Segment

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

**Third Quarter 2025 Segment Adjusted EBITDA Reconciliation**

	CCS	RUCKUS	ANS	Total
<b>Operating income, as reported</b>	<b>\$ 256.3</b>	<b>\$ 19.1</b>	<b>\$ 25.5</b>	<b>\$ 300.9</b>
Amortization of purchased intangible assets	17.7	12.7	21.4	51.7
Restructuring costs, net	0.7	0.6	0.5	1.8
Equity-based compensation	5.5	2.5	2.9	10.8
Transaction, transformation and integration costs	18.9	0.7	0.3	20.0
Other	—	(0.1)	—	(0.1)
Depreciation	12.9	0.9	3.6	17.4
<b>Segment adjusted EBITDA</b>	<b>\$ 311.9</b>	<b>\$ 36.4</b>	<b>\$ 54.2</b>	<b>\$ 402.5</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>28.0%</b>	<b>20.4%</b>	<b>16.0%</b>	<b>24.7%</b>

**Third Quarter 2024 Segment Adjusted EBITDA Reconciliation**

	CCS	RUCKUS	ANS	Corporate and other <sup>(1)</sup>	Total
<b>Operating income (loss), as reported</b>	<b>\$ 136.5</b>	<b>\$ 7.8</b>	<b>\$ (16.7)</b>	<b>\$ (25.4)</b>	<b>\$ 102.2</b>
Amortization of purchased intangible assets	18.1	12.7	24.3	1.7	56.8
Restructuring costs (credits), net	(0.6)	(0.2)	0.1	(0.2)	(0.9)
Equity-based compensation	2.8	1.9	2.2	0.4	7.3
Transaction, transformation and integration costs	3.6	2.8	5.7	7.4	19.5
Depreciation	13.5	1.4	4.4	—	19.3
<b>Segment adjusted EBITDA</b>	<b>\$ 173.9</b>	<b>\$ 26.4</b>	<b>\$ 20.1</b>	<b>\$ (16.2)</b>	<b>\$ 204.2</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>23.6%</b>	<b>17.0%</b>	<b>10.5%</b>	<b>NM</b>	<b>18.9%</b>

(1) Includes general corporate costs that were previously allocated to the OWN segment and DAS business unit 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 <sup>(1)</sup>

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
Cash flow from operations	\$ 122.2	\$ 277.8	\$ (186.9)	\$ 77.1	\$ 151.4
Capital expenditures	(6.7)	(7.3)	(15.5)	(12.6)	(16.4)
<b>Free cash flow</b>	<b>115.5</b>	<b>270.5</b>	<b>(202.4)</b>	<b>64.5</b>	<b>135.0</b>

(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**

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
<b>Gross profit, as reported</b>	\$ 435.1	\$ 447.6	\$ 468.6	\$ 591.7	\$ 667.8
Equity-based compensation	0.7	0.7	0.6	0.7	0.6
Patent claims and litigation settlements	—	(1.0)	—	—	—
<b>Adjusted gross profit</b>	\$ 435.8	\$ 447.3	\$ 469.2	\$ 592.4	\$ 668.4
<b>Adjusted gross profit as % of sales</b>	40.3%	38.3%	42.2%	42.7%	41.0%

**GAAP to Non-GAAP Adjusted Operating Expense**

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025
<b>Selling, general and administrative, as reported</b>	\$ 203.4	\$ 190.0	\$ 194.2	\$ 215.6	\$ 226.8
<b>Research and development, as reported</b>	78.0	81.0	83.9	90.9	95.3
<b>Operating expenses</b>	\$ 281.4	\$ 271.0	\$ 278.1	\$ 306.5	\$ 322.1
Equity-based compensation	6.6	6.3	6.5	8.4	10.2
Transaction, transformation and integration costs	19.5	17.4	15.7	15.2	20.0
<b>Adjusted operating expense</b>	\$ 255.3	\$ 247.3	\$ 255.9	\$ 282.9	\$ 291.9
<b>Adjusted operating expense as % of sales</b>	23.6%	21.2%	23.0%	20.4%	17.9%

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**

	<b>Outlook Range</b>	
	<b>2025</b>	
<b>Operating income</b>	<b>\$ 890</b>	<b>\$ 935</b>
Adjustments:		
Amortization of purchased intangible assets	209	209
Equity-based compensation	35	36
Restructuring costs, net and transaction and transformation costs	90	92
Other	5	5
Depreciation	71	73
Total adjustments to operating income	410	415
<b>Adjusted EBITDA</b>	<b>\$ 1,300</b>	<b>\$ 1,350</b>

**RemainCo<sup>(1)</sup> Adjusted EBITDA Outlook Reconciliation**

	<b>Outlook Range</b>	
	<b>2025</b>	
<b>RemainCo operating income</b>	<b>\$ 150</b>	<b>\$ 175</b>
Adjustments:		
Amortization of purchased intangible assets	140	140
Equity-based compensation	17	17
Restructuring costs, net and transaction and transformation costs	23	23
Other	—	—
Depreciation	20	20
Total adjustments to operating income	200	200
<b>RemainCo adjusted EBITDA</b>	<b>\$ 350</b>	<b>\$ 375</b>

(1) "RemainCo" outlook measures reflect the anticipated results or otherwise pertain to the expected performance of ANS and RUCKUS, in the aggregate, based on the segments 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 RemainCo financial

Our actual consolidated and RemainCo 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.