



Fourth Quarter and Full Year 2013 Results

February 20, 2014

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Mark Olson • Executive Vice President and Chief Financial Officer



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During this presentation, oral or written statements made by us or on our behalf may include forward-looking statements which reflect our current views with respect to future events and financial performance. These forward looking statements are identified by their use of such terms and phrases as “intend,” “goal,” “estimate,” “expect,” “project,” “projections,” “plans,” “anticipate,” “should,” “designed to,” “foreseeable future,” “believe,” “think,” “scheduled,” “outlook,” “guidance” and similar expressions. This list of indicative terms and phrases is not intended to be all-inclusive.

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Non-GAAP Financial Measures

CommScope management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors' ability to analyze financial and business trends. 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. In addition, CommScope management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period. GAAP to non-GAAP reconciliations are included in this presentation.

- Fourth Quarter and Full Year 2013 Summary
- Segment Review
- Balance Sheet, Cash Flow and Capital Structure
- First Quarter and Full Year 2014 Outlook



Q4 2013 Sales & Results



Sales & Orders:

- Q4 sales of \$847m, stable YOY
 - Wireless growth offset by lower Broadband and Enterprise sales
 - Growth in EMEA and APAC regions offset by lower sales in North America and Latin America
- Orders up 8% YOY to \$916m

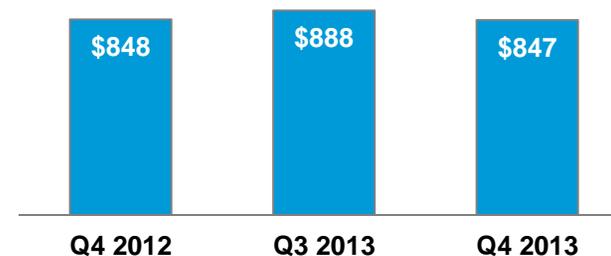
Operating Results:

- GAAP Operating Income down \$9m to \$60m
- Adjusted Operating Income¹ up \$17m or 13% to \$141m
 - Strong Wireless performance offset declines in Broadband and Enterprise

Net Income & EPS:

- GAAP Net Loss of \$9m, or \$0.05 per diluted share
- Adjusted Net Income¹ up \$5m or 9% to \$54m
 - Lower Adjusted EPS of \$0.30 on a 26m increase in diluted share count

Consolidated Sales
(in millions)



Consolidated Adj Op Inc
(in millions)



Adjusted Net Income



1. See appendix for reconciliation

Full Year 2013 Sales & Results



Sales:

- Sales up \$158m or 5% YOY to \$3.5b
 - Wireless growth somewhat offset by Broadband and Enterprise
 - Growth in North America, EMEA and Latin America

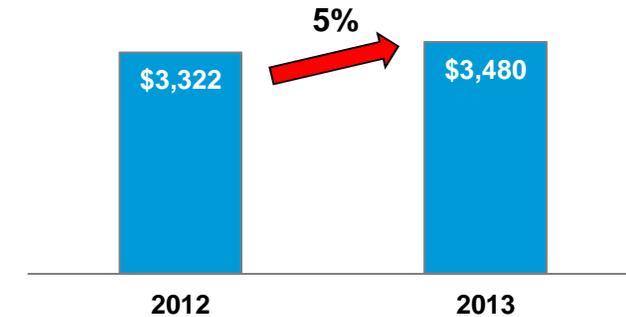
Operating Results:

- Record Gross Margin of 35%
- GAAP Operating Income up \$91m or 38% to \$330m
- Adjusted Operating Income¹ up \$119m or 24% to \$620m
 - Strong Wireless performance

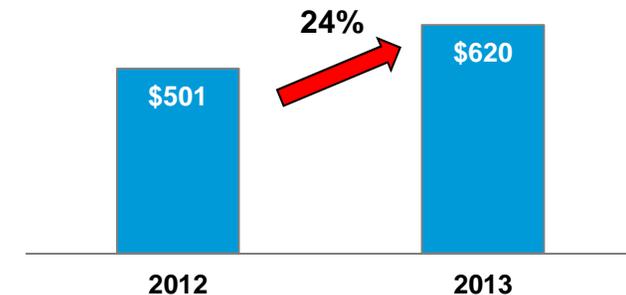
Net Income & EPS:

- GAAP Net Income of \$19m, or \$0.12 per diluted share
- Adjusted Net Income¹ up \$77m or 41% to \$262m
- Adjusted EPS up 34% to \$1.60

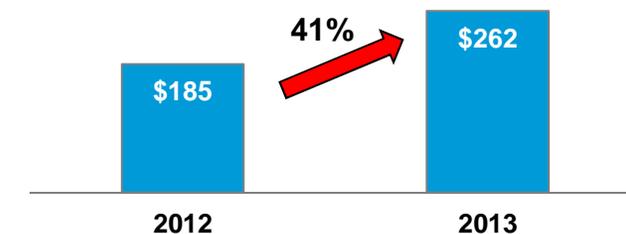
Consolidated Sales
(in millions)



Consolidated Adj Op Inc
(in millions)

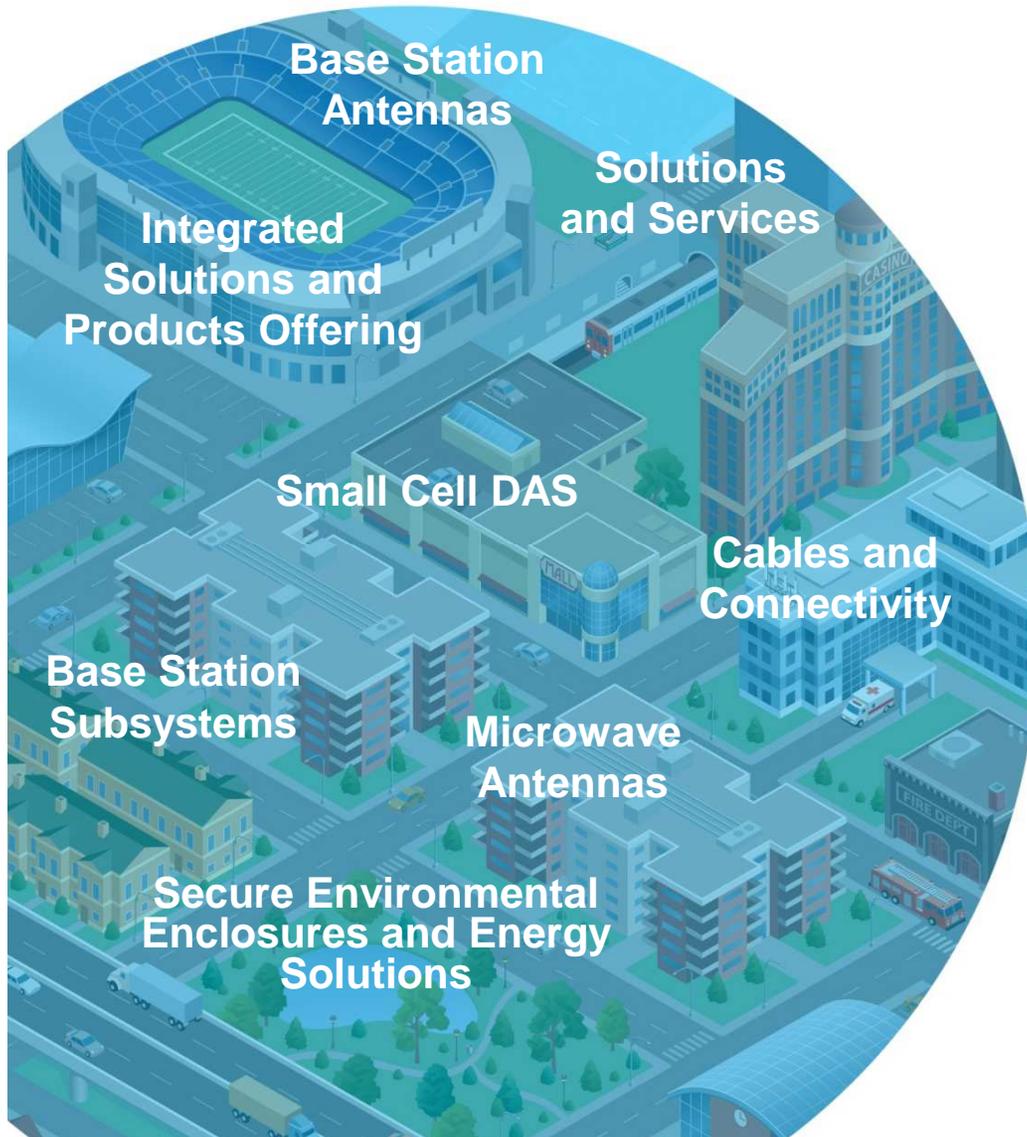


Adjusted Net Income

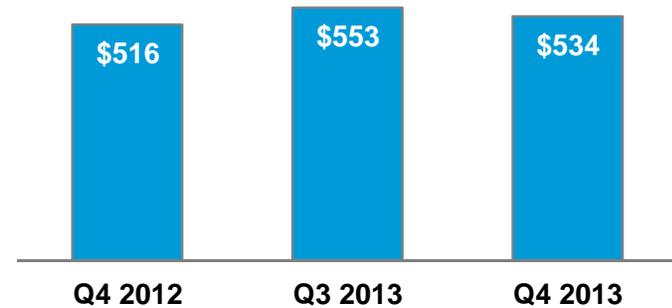


1. See appendix for reconciliation

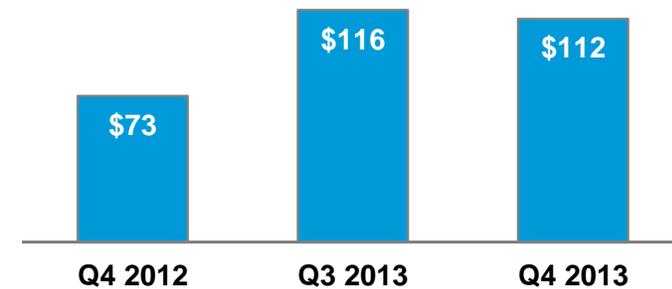
Global Leader in Wireless RF Infrastructure Solutions



Wireless Sales¹
(in millions)



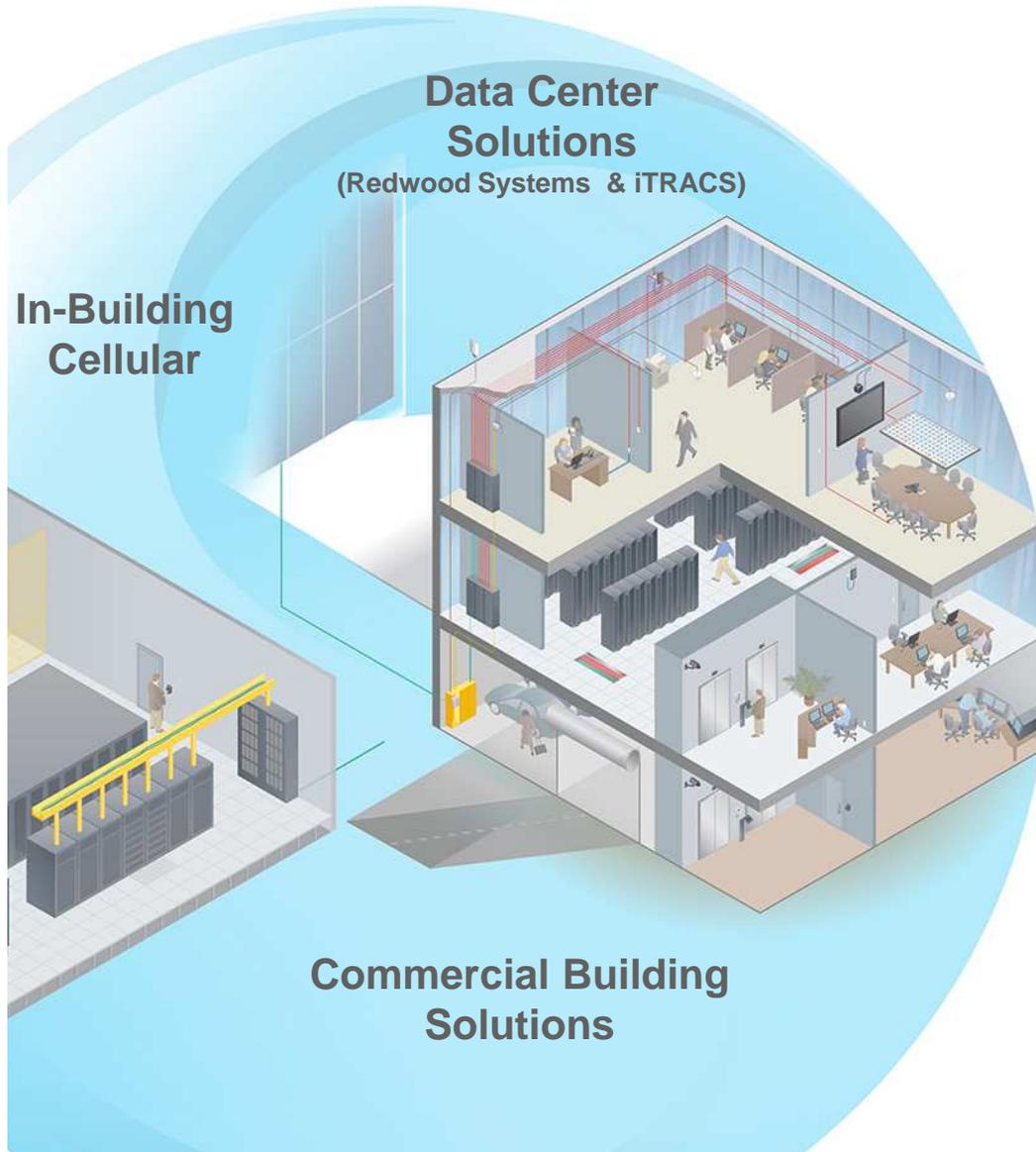
Adjusted Operating Income²
(in millions)



1. Sales exclude inter-segment eliminations

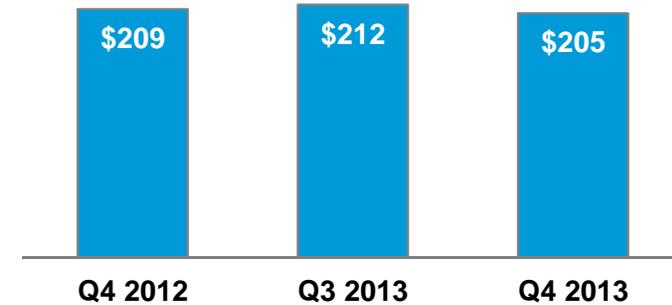
2. See appendix for reconciliation of Adjusted Operating Income

Structured Cabling Connectivity Solutions



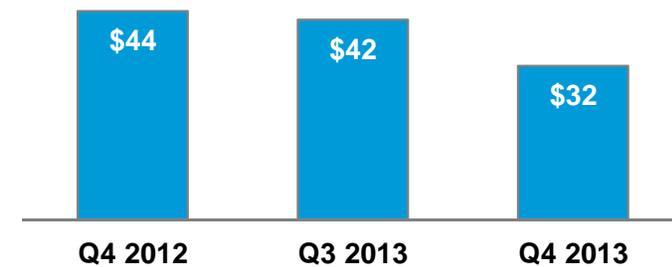
Enterprise Sales¹

(in millions)



Adjusted Operating Income²

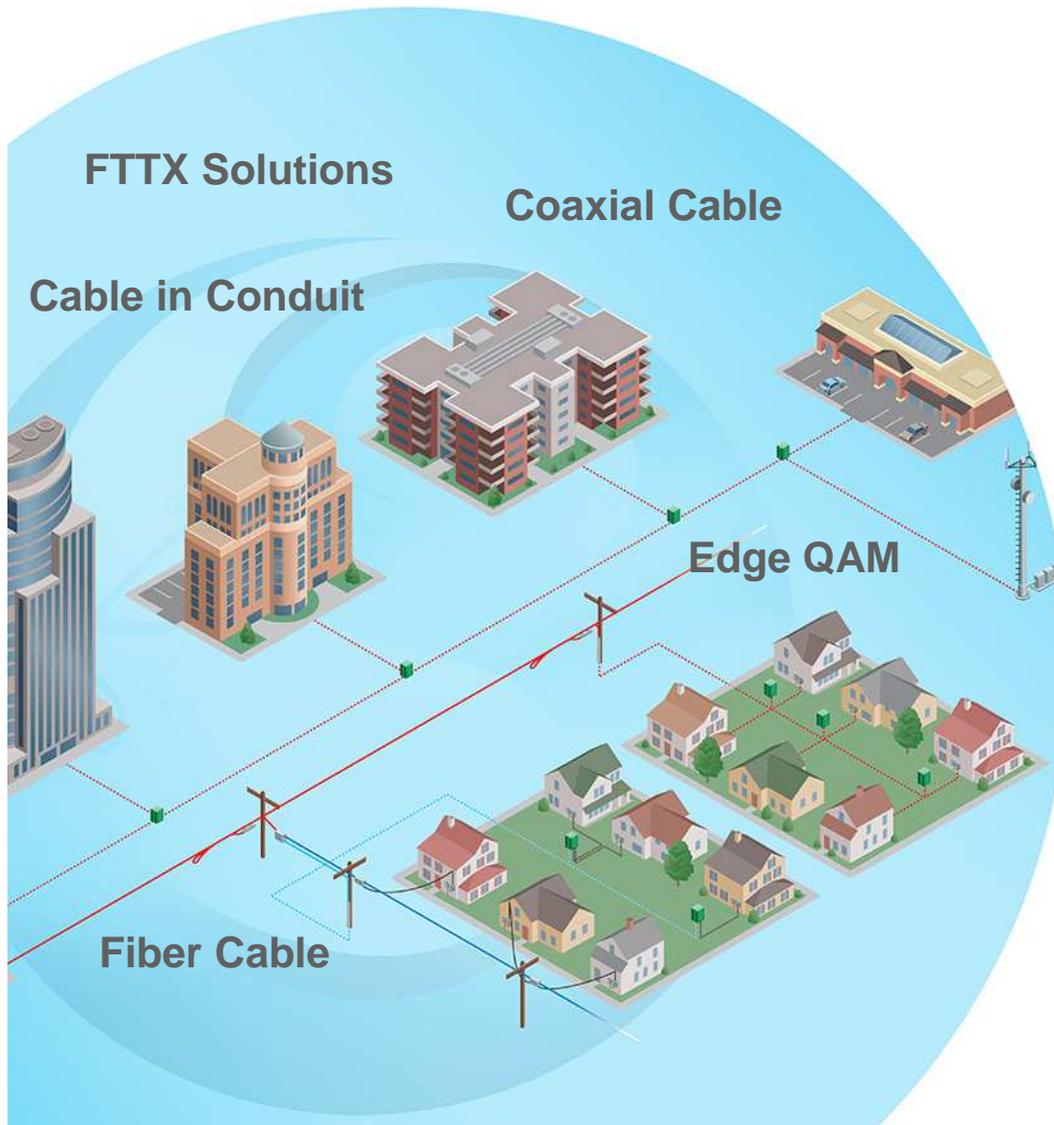
(in millions)



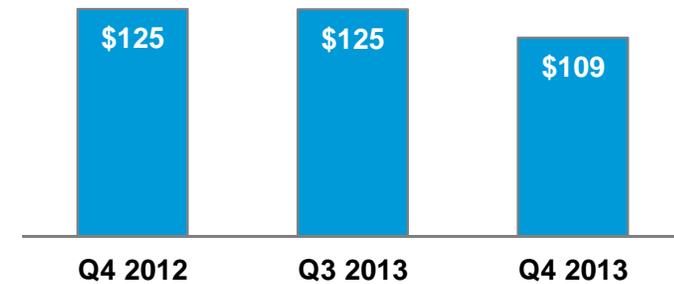
1. Sales exclude inter-segment eliminations

2. See appendix for reconciliation of Adjusted Operating Income

Coaxial and Fiber Optic Solutions for Cable Television Operators



Broadband Sales¹
(in millions)



Adjusted Operating Income²
(in millions)



1. Sales exclude inter-segment eliminations

2. See appendix for reconciliation of Adjusted Operating Income

Cash Flow and Liquidity



Cash Flow Highlights

(in millions)	Q4 2012	Q4 2013	Full Year 2012	Full Year 2013
Cash Flow from Operations	\$ 232	\$ 86	\$ 286	\$ 238
Capital Expenditures	(9)	(9)	(28)	(37)
Debt Redemption Premium	--	33	--	33
Fee Paid to Terminate Management Agreement	--	20	--	20
Adjusted Free Cash Flow	\$ 224	\$ 130	\$ 258	\$ 254
Cash Taxes Paid	\$ 29	15	\$ 81	\$ 81
Cash Interest Paid	11	43	172	199
Cash Paid for Acquisitions	--	--	12	56

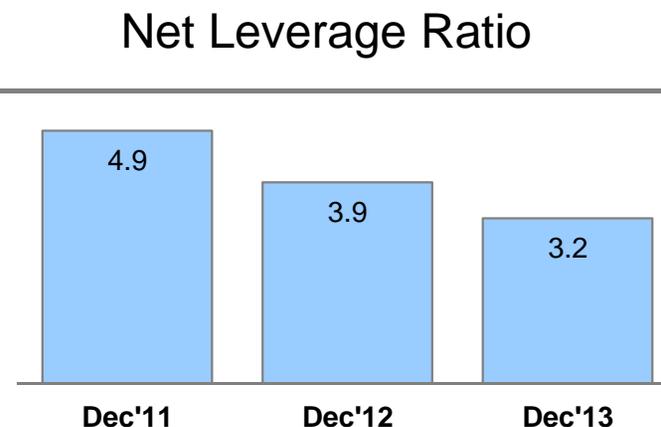
Liquidity of \$655m at December 31, 2013

<u>Cash and Cash Equivalents</u> \$346m	<u>Availability Under Revolver</u> \$309m
--------------------------------------------	----------------------------------------------

Capital Structure



	December 2011	December 2012	December 2013
Cash & Cash Equivalents	\$ 317	\$ 264	\$ 346
Debt			
Term Loan	\$ 993	\$ 983	\$ 873
2019 Notes	1,500	1,500	1,100
2020 PIK Notes	-	-	550
Revolver	72	-	-
Other Debt	5	2	1
OID	(6)	(13)	(9)
Total Debt	\$ 2,563	\$ 2,471	\$ 2,515
Stockholders' Equity	\$ 1,365	\$ 1,182	\$ 1,088
Total Capitalization	\$ 3,928	\$ 3,653	\$ 3,603
Net Debt	\$ 2,246	\$ 2,206	\$ 2,168
LTM Adjusted EBITDA	\$ 463	\$ 571	\$ 675
Net Leverage Ratio	4.9	3.9	3.2



Some numbers may not add due to rounding

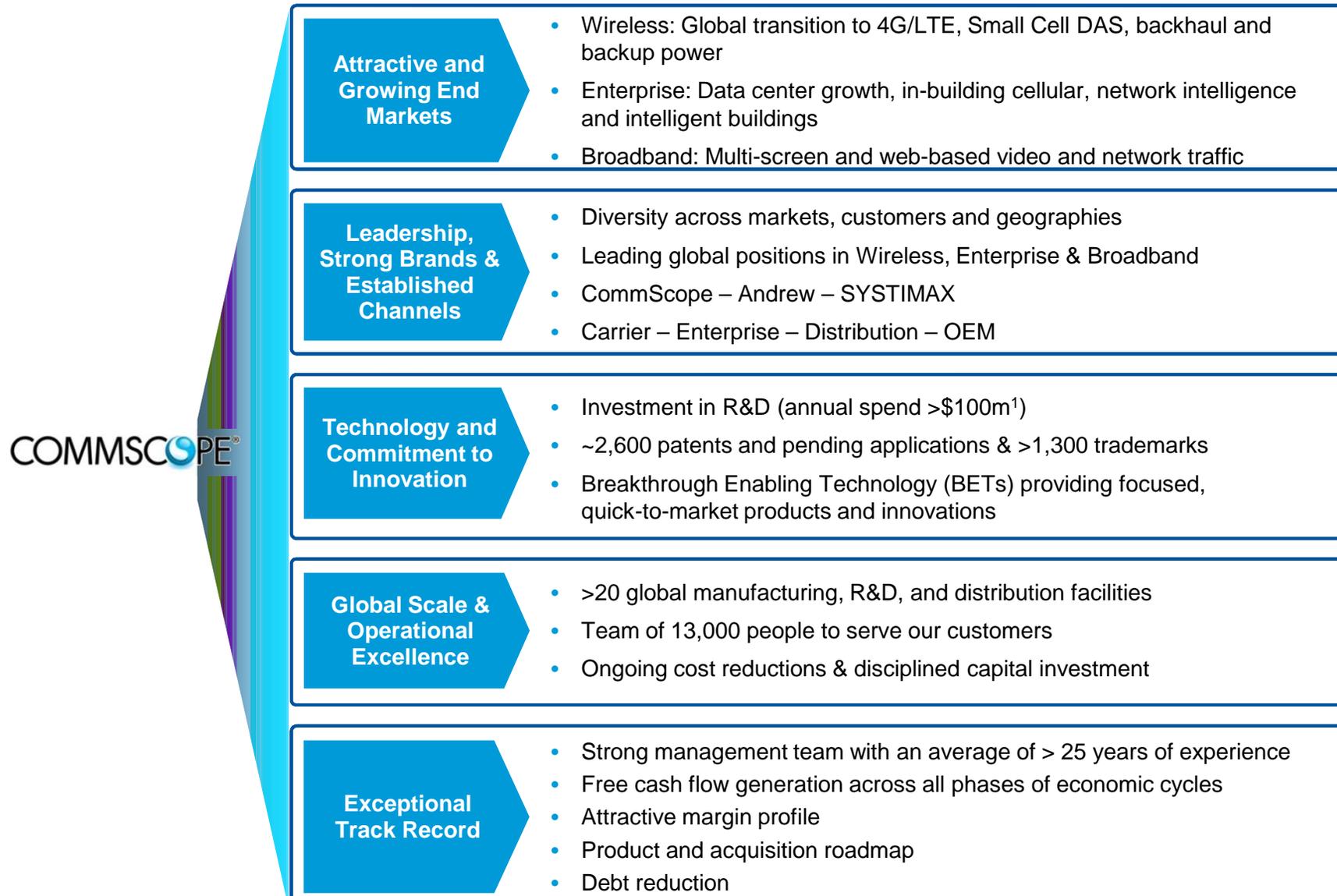
- Reduced net leverage ratio 1.7 times since 2011
- Repaid \$400m of 8.25% notes with IPO proceeds
- Refinanced term loan and \$100m voluntary prepayment
- Reviewing options to refinance 8.25% notes

Q1 2014 Guidance

- Revenue of \$860m - \$900m
- Adjusted operating income of \$145m - \$165m, excluding special items
- Adjusted earnings per diluted share \$0.36 – \$0.40 reflecting 191 million weighted average diluted shares

FY 2014 Guidance

- 2014 outlook generally consistent with long-term targets
- Net sales growth in the mid-single digits
- Adjusted Operating Margins stable to up modestly
- Adjusted effective tax rate trending toward long-term target of 35%- 37%
- Double-digit Adjusted Net Income growth
- Modest Adjusted EPS growth resulting from higher share count



1. R&D has exceeded \$100m in each of the last five years

Appendix

CommScope Overview



CommScope is a leading global provider of essential communications infrastructure

Wireless

#1 in merchant Radio Frequency network connectivity solutions and small cell DAS solutions--for carriers, OEMs and enterprises

Enterprise

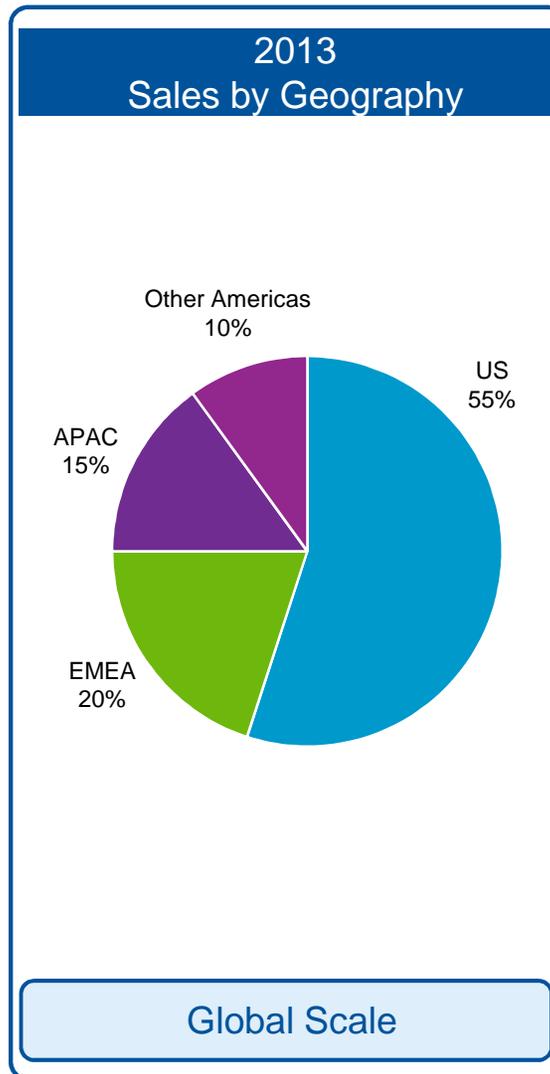
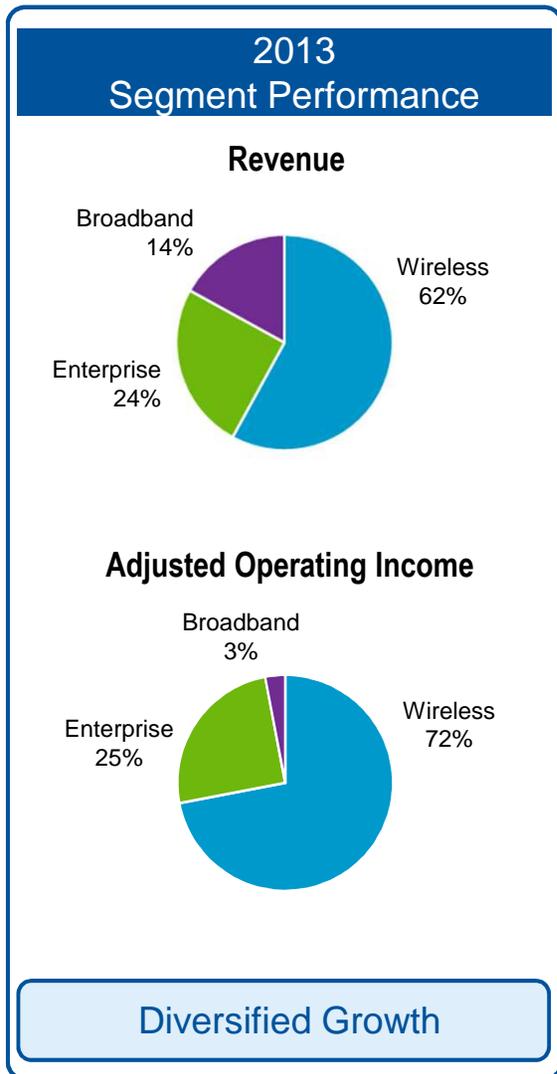
#1 in enterprise connectivity solutions for data centers and commercial buildings

Broadband

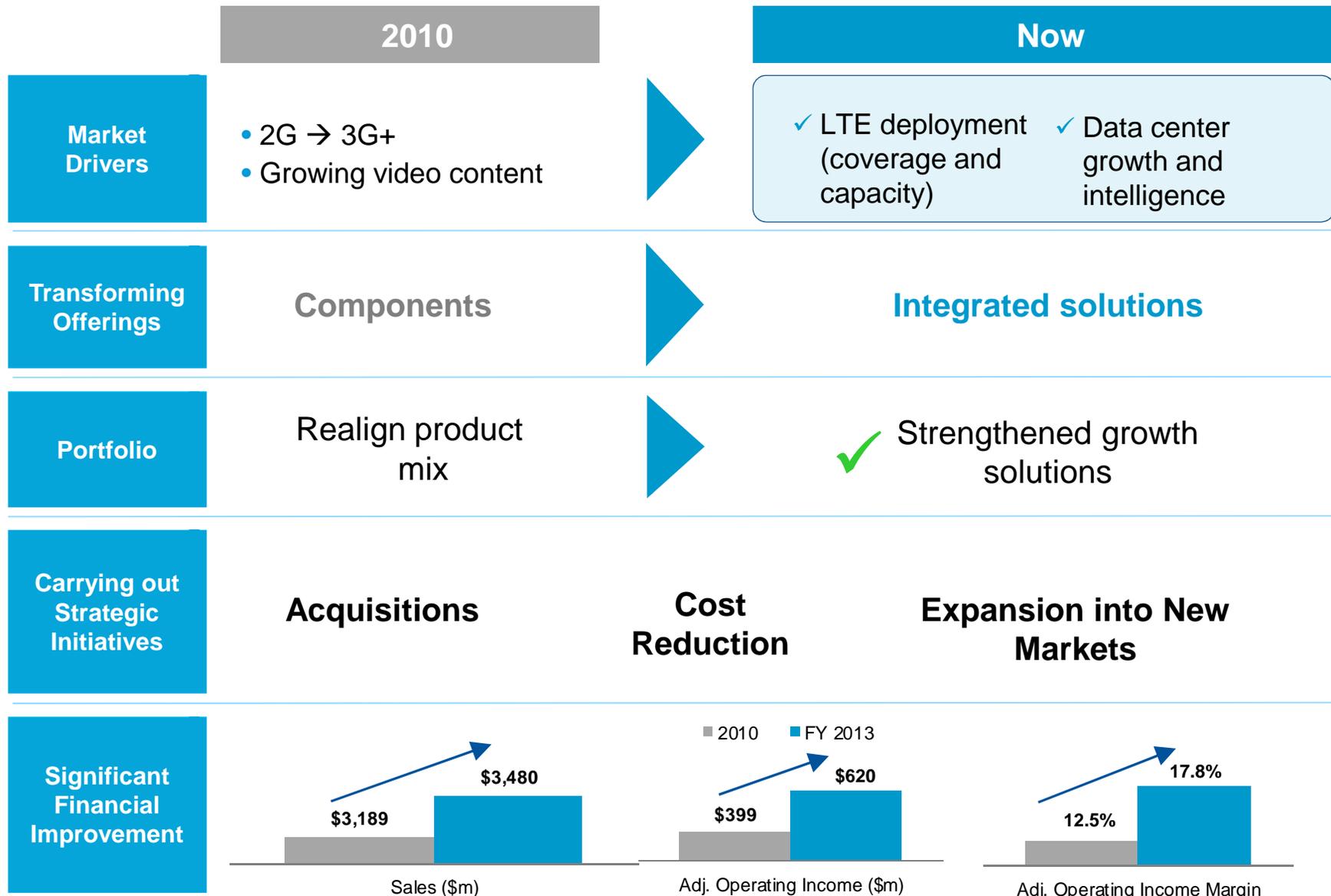
#1 in cables for hybrid fiber coaxial (HFC) networks--for broadband service providers

Operating Segments	Wireless	Enterprise	Broadband
Segment Revenue	\$2.2b	\$0.8b	\$0.5b
% of Total	62%	24%	14%
Adjusted Operating Income	\$449m	\$155m	\$15m
% Margin	21%	19%	3%
Global Market Position	#1	#1	#1
End Customers	<ul style="list-style-type: none"> • Carriers • OEMs • Enterprises 	<ul style="list-style-type: none"> • Enterprises (Primarily Through Distributors) 	<ul style="list-style-type: none"> • Cable MSOs

Revenue and Adjusted Operating Income are LTM December 2013. See Appendix for reconciliation. Components may not sum due to rounding.



CommScope Evolution Since Take Private



Grow Revenue

- Profitable organic growth
- Continue to enhance commercial position
- Strategic acquisitions
- Commitment to R&D and technology investment

Expand Earnings

- Expand adjusted operating income margin
- Profit improvement plans
- Deleveraging
- Drive sustainable adjusted EPS growth
- Attain growth objectives across economic cycles

Drive Cash Flow & Manage Capital Structure

- Deploy free cash flow strategically
- Improve working capital efficiency
- Reduce debt

Commitment to Integrity

Net Sales Growth

- **Mid single digits**

**Adjusted Operating
Margin %**

- **Stable margins**

**Adjusted Net
Income Growth**

- **Low double digits**

Free Cash Flow

- **Continued strong free cash flow**

Income Statement



(Unaudited -- In thousands)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2013	2012	2013	2012
Net sales	\$ 846,558	\$ 848,211	\$ 3,480,117	\$ 3,321,885
Operating costs and expenses:				
Cost of sales	554,716	570,831	2,279,177	2,261,204
Selling, general and administrative	147,457	123,473	502,275	461,149
Research and development	30,878	32,901	126,431	121,718
Amortization of purchased intangible assets	43,966	43,281	174,887	175,676
Restructuring costs, net	5,671	5,988	22,104	22,993
Asset impairments	3,727	2,636	45,529	40,907
Total operating costs and expenses	786,415	779,110	3,150,403	3,083,647
Operating income	60,143	69,101	329,714	238,238
Other income (expense), net	(39,371)	(7,029)	(48,037)	(15,379)
Interest expense	(60,790)	(45,514)	(208,599)	(188,974)
Interest income	847	458	3,107	3,417
Income before income taxes	(39,171)	17,016	76,185	37,302
Income tax benefit (expense)	30,259	(5,566)	(56,789)	(31,949)
Net income (loss)	\$ (8,912)	\$ 11,450	\$ 19,396	\$ 5,353
Earnings (loss) per share:				
Basic	\$ (0.05)	\$ 0.07	\$ 0.12	\$ 0.03
Diluted (a)	\$ (0.05)	\$ 0.07	\$ 0.12	\$ 0.03
Weighted average shares outstanding:				
Basic	177,725	154,729	160,641	154,708
Diluted (a)	177,725	155,944	164,013	155,517
(a) Calculation of diluted earnings (loss) per share:				
Net income (loss) (basic)	\$ (8,912)	\$ 11,450	\$ 19,396	\$ 5,353
Weighted average shares (basic)	177,725	154,729	160,641	154,708
Dilutive effect of stock options	-	1,215	3,372	809
Denominator (diluted)	177,725	155,944	164,013	155,517

See notes to consolidated financial statements included in our Form 10-K.

Balance Sheet



Assets	<u>Successor</u> <u>December 31, 2013</u>	<u>Successor</u> <u>December 31, 2012</u>
Cash and cash equivalents	\$ 346,320	\$ 264,375
Accounts receivable, less allowance for doubtful accounts of \$12,617 and \$14,555, respectively	607,489	596,050
Inventories, net	372,187	311,970
Prepaid expenses and other current assets	71,818	53,790
Deferred income taxes	<u>55,609</u>	<u>61,072</u>
Total current assets	1,453,423	1,287,257
Property, plant and equipment, net	310,143	355,212
Goodwill	1,450,506	1,473,932
Other intangible assets, net	1,422,192	1,578,683
Other noncurrent assets	<u>97,791</u>	<u>98,180</u>
Total Assets	<u>\$ 4,734,055</u>	<u>\$ 4,793,264</u>
Liabilities and Stockholders' Equity		
Accounts payable	\$ 251,639	\$ 194,301
Other accrued liabilities	332,280	344,542
Current portion of long-term debt	<u>9,462</u>	<u>10,776</u>
Total current liabilities	593,381	549,619
Long-term debt	2,505,090	2,459,994
Deferred income taxes	386,527	429,312
Pension and postretirement benefit liabilities	40,349	72,317
Other noncurrent liabilities	<u>120,692</u>	<u>99,740</u>
Total Liabilities	3,646,039	3,610,982
Commitments and contingencies		
Stockholders' Equity:		
Preferred stock, \$.01 par value: Authorized shares at December 31, 2013: 200,000,000; Issued and outstanding shares: None at December 31, 2013 and 2012	—	—
Common stock, \$.01 par value: Authorized shares at December 31, 2013: 1,300,000,000; Issued and outstanding shares: 185,861,777 and 154,879,299 at December 31, 2013 and 2012, respectively	1,868	1,558
Additional paid-in capital	2,101,350	1,655,379
Retained earnings (accumulated deficit)	(978,291)	(447,687)
Accumulated other comprehensive loss	(26,276)	(16,646)
Treasury stock, at cost: 961,566 shares and 936,300 shares at December 31, 2013 and 2012, respectively	<u>(10,635)</u>	<u>(10,322)</u>
Total Stockholders' Equity	1,088,016	1,182,282
Total Liabilities and Stockholders' Equity	<u>\$ 4,734,055</u>	<u>\$ 4,793,264</u>

See notes to consolidated financial statements included in our Form 10-K.

Cash Flow



(Unaudited -- In thousands)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2013	2012	2013	2012
Operating Activities:				
Net income (loss)	\$ (8,912)	\$ 11,450	\$ 19,396	\$ 5,353
Adjustments to reconcile net income (loss) to net cash generated				
by (used in) operating activities:				
Depreciation and amortization	72,751	64,125	256,616	262,279
Equity-based compensation	3,451	2,143	16,108	7,525
Deferred income taxes	(55,450)	(12,312)	(40,722)	(48,713)
Asset impairments	3,727	2,636	45,529	40,907
Non-cash restructuring charges	8,314	248	11,179	963
Changes in assets and liabilities:				
Accounts receivable	34,900	91,102	(11,895)	(15,889)
Inventories	(4,595)	62,782	(62,141)	18,186
Prepaid expenses and other assets	(11,691)	(1,299)	(27,257)	(490)
Accounts payable and other liabilities	57,030	18,629	57,575	45,763
Other noncurrent liabilities	(1,620)	(10,691)	(21,944)	(35,285)
Other noncurrent assets	1,855	2,135	(3,060)	4,344
Other	(13,326)	1,245	(1,683)	1,192
Net cash generated by (used in) operating activities	86,434	232,193	237,701	286,135
Investing Activities:				
Additions to property, plant and equipment	(9,051)	(8,568)	(36,780)	(27,957)
Proceeds from sale of property, plant and equipment	1,999	396	3,237	2,345
Cash paid for acquisitions	—	—	(55,770)	(12,214)
Other	23,000	—	25,902	2,301
Net cash generated by (used in) investing activities	15,948	(8,172)	(63,411)	(35,525)
Financing Activities:				
Long-term debt repaid	(702,580)	(127,611)	(907,817)	(394,356)
Long-term debt proceeds	200,344	125,000	947,379	299,150
Net proceeds from the issuance of common stock	433,958	—	433,958	—
Long-term debt financing costs	(1,433)	—	(14,560)	(2,701)
Dividends paid	—	(200,000)	(538,705)	(200,000)
Cash paid to stock option holders	—	(732)	(11,295)	(732)
Other	1,394	(804)	1,371	(883)
Net cash generated by (used in) financing activities	(68,317)	(204,147)	(89,669)	(299,522)
Effect of exchange rate changes on cash and cash equivalents	210	346	(2,676)	(3,815)
Change in cash and cash equivalents	34,275	20,220	81,945	(52,727)
Cash and cash equivalents, beginning of period	312,045	244,155	264,375	317,102
Cash and cash equivalents, end of period	<u>\$346,320</u>	<u>\$264,375</u>	<u>\$346,320</u>	<u>\$264,375</u>

See notes to consolidated financial statements included in our Form 10-K.

Operating Income to Adjusted Net Income Reconciliation



(Unaudited -- In millions)

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

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2013	2012	2013	2012
Operating income, as reported	\$ 60.1	\$ 69.1	\$ 329.7	\$ 238.2
Adjustments:				
Amortization of purchased intangible assets	44.0	43.3	174.9	175.7
Restructuring costs, net	5.7	6.0	22.1	23.0
Equity-based incentive compensation	3.5	2.1	16.1	7.5
Asset impairments	3.7	2.6	45.5	40.9
Acquisition-related costs	21.9	1.4	27.2	6.3
Purchase accounting adjustments	0.5	-	2.5	-
Adjustment of prior year warranty matter	2.1	0.1	2.1	8.9
Prior year customs matter	-	-	-	2.0
Gain on sale of subsidiary	-	-	-	(1.5)
Total adjustments to operating income	81.4	55.5	290.4	262.8
Non-GAAP operating income	\$ 141.3	\$ 124.7	\$ 620.1	\$ 501.1
Income before income taxes, as reported	\$ (39.2)	\$ 17.0	\$ 76.2	\$ 37.3
Income tax benefit (expense), as reported	30.3	(5.6)	(56.8)	(31.9)
Net income, as reported	\$ (8.9)	\$ 11.5	\$ 19.4	\$ 5.4
Adjustments:				
Total pretax adjustments to operating income	81.4	55.5	290.4	262.8
Pretax amortization of deferred financing costs & OID ⁽¹⁾	15.1	3.6	26.6	17.1
Loss on debt transactions	34.4	-	34.4	-
Tax effects of adjustments and other tax items ⁽²⁾	(67.7)	(21.1)	(108.7)	(99.9)
Non-GAAP net income	\$ 54.1	\$ 49.5	\$ 262.1	\$ 185.3
Diluted EPS, as reported	\$ (0.05)	\$ 0.07	\$ 0.12	\$ 0.03
Non-GAAP diluted EPS	\$ 0.30	\$ 0.32	\$ 1.60	\$ 1.19

(1) Included in interest expense.

(2) 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 benefit.

Note: Components may not sum to total due to rounding.

CommScope management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors' ability to analyze financial and business trends. 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. In addition, CommScope management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period.

Adjusted Operating Income Reconciliation



(Unaudited -- In millions)

	<u>Q4 2013</u>	<u>Q4 2012</u>	<u>LTM Q4 2013</u>
Operating income, as reported	\$ 60.1	\$ 69.1	\$ 329.7
Amortization of purchased intangible assets	44.0	43.3	174.9
Restructuring costs, net	5.7	6.0	22.1
Equity-based incentive compensation	3.5	2.1	16.1
Acquisition-related costs	21.9	1.4	27.2
Adjustment of prior year warranty matter	2.1	0.1	2.1
Purchase accounting adjustments	0.5	-	2.5
Asset impairments	3.7	2.6	45.5
Non-GAAP Adjusted operating income	\$ 141.3	\$ 124.7	\$ 620.1
Non-GAAP Adjusted operating margin %	16.7%	14.7%	17.8%
Depreciation	13.7	17.3	55.2
Non-GAAP Adjusted EBITDA	\$ 155.1	\$ 142.0	\$ 675.3

Components may not sum to total due to rounding

Adjusted Reconciliation by Quarter



GAAP to Non-GAAP Adjusted Operating Income and Adjusted EBITDA Reconciliation

(Unaudited -- In millions)

	Q4 2013	Q3 2013	Q2 2013	Q1 2013	Q4 2012
Operating income, as reported	\$ 60.1	\$ 99.8	\$ 94.3	\$ 75.4	\$ 69.1
Amortization of purchased intangible assets	44.0	44.0	43.7	43.3	43.3
Restructuring costs, net	5.7	4.9	9.7	1.8	6.0
Equity-based incentive compensation	3.5	3.6	4.6	4.5	2.1
Acquisition-related costs	21.9	1.1	2.6	1.6	1.4
Adjustment of prior year warranty matter	2.1	-	-	-	0.1
Purchase accounting adjustments	0.5	1.6	0.4	-	-
Asset impairments	3.7	7.3	28.8	5.6	2.6
Non-GAAP Adjusted operating income	\$ 141.3	\$ 162.3	\$ 184.2	\$ 132.2	\$ 124.7
Non-GAAP Adjusted operating margin %	16.7%	18.3%	19.6%	16.4%	14.7%
Depreciation	13.7	14.1	13.7	13.7	17.3
Non-GAAP Adjusted EBITDA	\$ 155.1	\$ 176.4	\$ 197.9	\$ 145.9	\$ 142.0

Components may not sum to total due to rounding

Full Year Adjusted Reconciliation by Segment



(Unaudited -- In millions)

Twelve Months Ended December 31, 2013 Non-GAAP Adjusted Operating Income by Segment

	<u>Wireless</u>	<u>Enterprise</u>	<u>Broadband</u>	<u>Total</u>
Operating income (loss), as reported	\$ 303.4	\$ 66.7	\$ (40.4)	\$ 329.7
Amortization of purchased intangible assets	88.1	68.4	18.4	174.9
Restructuring costs, net	24.3	5.1	(7.3)	22.1
Equity-based incentive compensation	8.7	5.2	2.3	16.1
Asset impairments	9.4	-	36.2	45.5
Acquisition-related costs	15.5	7.4	4.3	27.2
Purchase accounting adjustments	-	2.5	-	2.5
Adjustment of prior year warranty matter	-	-	2.1	2.1
Non-GAAP Adjusted operating income	\$ 449.4	\$ 155.3	\$ 15.4	\$ 620.1
Non-GAAP Adjusted operating margin	20.7%	18.8%	3.2%	17.8%

Twelve Months Ended December 31, 2012 Non-GAAP Adjusted Operating Income by Segment

	<u>Wireless</u>	<u>Enterprise</u>	<u>Broadband</u>	<u>Total</u>
Operating income, as reported	\$ 106.7	\$ 119.6	\$ 11.9	\$ 238.2
Amortization of purchased intangible assets	90.7	66.6	18.4	175.7
Restructuring costs, net	21.9	0.3	0.8	23.0
Equity-based incentive compensation	4.7	1.6	1.3	7.5
Asset impairments	40.9	-	-	40.9
Acquisition-related costs	3.7	1.6	1.0	6.3
Adjustment of prior year warranty matter	-	-	8.9	8.9
Prior years' customs matter	2.0	-	-	2.0
Gain on sale of subsidiary	(1.5)	-	-	(1.5)
Non-GAAP Adjusted operating income	\$ 269.1	\$ 189.7	\$ 42.2	\$ 501.1
Non-GAAP Adjusted operating margin	14.0%	22.4%	7.6%	15.1%

CommScope management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors' ability to analyze financial and business trends. 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. In addition, CommScope management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period.

Quarterly Adjusted Reconciliation by Segment



(Unaudited -- In millions)

Fourth Quarter 2013 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 57.4	\$ 3.0	\$ (0.3)	\$ 60.1
Amortization of purchased intangible assets	22.0	17.4	4.6	44.0
Restructuring costs, net	14.4	4.6	(13.3)	5.7
Equity-based incentive compensation	1.9	1.1	0.5	3.5
Asset impairments	3.7	-	-	3.7
Purchase accounting adjustments	-	0.5	-	0.5
Acquisition-related costs	12.5	5.9	3.4	21.9
Prior year warranty matter	-	-	2.1	2.1
Non-GAAP Adjusted operating income	\$ 111.9	\$ 32.4	\$ (3.0)	\$ 141.3
Non-GAAP Adjusted operating margin %	21.0%	15.8%	-2.8%	16.7%

Third Quarter 2013 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 90.3	\$ 21.7	\$ (12.2)	\$ 99.8
Amortization of purchased intangible assets	22.0	17.3	4.6	44.0
Restructuring costs, net	1.4	0.1	3.5	4.9
Equity-based incentive compensation	1.9	1.2	0.5	3.6
Asset impairments	-	-	7.3	7.3
Purchase accounting adjustments	-	1.6	-	1.6
Acquisition-related costs	0.7	0.2	0.2	1.1
Non-GAAP Adjusted operating income	\$ 116.3	\$ 42.1	\$ 3.9	\$ 162.3
Non-GAAP Adjusted operating margin %	21.1%	19.9%	3.2%	18.3%

Quarterly Adjusted Reconciliation by Segment



(Unaudited -- In millions)

Second Quarter 2013 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 93.2	\$ 26.6	\$ (25.5)	\$ 94.3
Amortization of purchased intangible assets	22.0	17.1	4.6	43.7
Restructuring costs, net	7.5	-	2.3	9.7
Equity-based incentive compensation	2.5	1.5	0.6	4.6
Asset impairments	-	-	28.8	28.8
Purchase accounting adjustments	-	0.4	-	0.4
Acquisition-related costs	1.5	0.7	0.4	2.6
Non-GAAP Adjusted operating income	\$ 126.7	\$ 46.3	\$ 11.2	\$ 184.2
Non-GAAP Adjusted operating margin %	21.4%	21.2%	8.6%	19.6%

First Quarter 2013 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 62.4	\$ 15.4	\$ (2.4)	\$ 75.4
Amortization of purchased intangible assets	22.0	16.6	4.6	43.3
Restructuring costs, net	1.1	0.5	0.2	1.8
Equity-based incentive compensation	2.4	1.4	0.6	4.5
Asset impairments	5.6	-	-	5.6
Acquisition-related costs	0.9	0.4	0.3	1.6
Non-GAAP Adjusted operating income	\$ 94.5	\$ 34.3	\$ 3.3	\$ 132.2
Non-GAAP Adjusted operating margin %	19.0%	17.8%	2.8%	16.4%

Components may not sum to total due to rounding

Quarterly Adjusted Reconciliation by Segment

(Unaudited -- In millions)

Fourth Quarter 2012 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income, as reported	\$ 41.3	\$ 26.1	\$ 1.6	\$ 69.1
Amortization of purchased intangible assets	22.0	16.6	4.6	43.3
Restructuring costs, net	5.2	0.3	0.5	6.0
Equity-based incentive compensation	1.3	0.4	0.4	2.1
Asset impairments	2.6	-	-	2.6
Acquisition-related costs	0.8	0.4	0.2	1.4
Adjustment of prior year warranty matter	-	-	0.1	0.1
Non-GAAP Adjusted operating income	\$ 73.3	\$ 43.9	\$ 7.5	\$ 124.7
Non-GAAP Adjusted operating margin %	14.2%	21.0%	6.1%	14.7%

Sales & Adjusted Operating Income by Segment



(Unaudited -- In millions)

Sales by Segment

	Q4 2013	Q3 2013	Q4 2012	% Change	
				YOY	Sequential
Wireless	\$ 533.7	\$ 552.6	\$ 516.0	3.4 %	(3.4) %
Enterprise	205.2	212.2	208.7	(1.7) %	(3.3) %
Broadband	109.1	124.6	124.8	(12.6) %	(12.4) %
Inter-segment eliminations	(1.4)	(1.4)	(1.3)	n/a	n/a
Total Net Sales	\$ 846.6	\$ 888.0	\$ 848.2	(0.2) %	(4.7) %

Non-GAAP Adjusted Operating Income by Segment

	Q4 2013	Q3 2013	Q4 2012	% Change	
				YOY	Sequential
Wireless	\$ 111.9	\$ 116.3	\$ 73.3	52.7 %	(3.8) %
Enterprise	32.4	42.1	43.9	(26.2) %	(23.0) %
Broadband	(3.0)	3.9	7.5	n/m	n/m
Total Non-GAAP Adjusted Operating Income	\$ 141.3	\$ 162.3	\$ 124.7	13.3 %	(12.9) %

Sales by Segment

	2013	2012	% Change
			YOY
Wireless	\$ 2,174.2	\$ 1,917.1	13.4 %
Enterprise	827.9	846.5	(2.2) %
Broadband	484.6	564.0	(14.1) %
Inter-segment eliminations	(6.6)	(5.7)	n/a
Total Net Sales	\$ 3,480.1	\$ 3,321.9	4.8 %

Non-GAAP Adjusted Operating Income by Segment

	2013	2012	% Change
			YOY
Wireless	\$ 449.4	\$ 269.1	67.0 %
Enterprise	155.3	189.7	(18.1) %
Broadband	15.4	42.2	(63.4) %
Total Non-GAAP Adjusted Operating Income	\$ 620.1	\$ 501.1	23.8 %

Components may not sum to total due to rounding