



# Press Release

## Vistance Networks Reports First Quarter 2026 Results

### First Quarter Highlights

- Net sales of \$471.8 million
- GAAP income from continuing operations of \$231.7 million
- Non-GAAP adjusted EBITDA of \$87.3 million <sup>(1)</sup>
- Core non-GAAP adjusted EBITDA of \$87.3 million\* <sup>(1)</sup>
- Cash flow used in operations of \$(226.6) million and free cash flow of \$(228.8) million <sup>(2)</sup>

\* Core financial measures reflect the results of the RUCKUS and Aurora Networks (Aurora) segments, in the aggregate, and exclude general corporate costs that were previously allocated to the Connectivity and Cable Solutions (CCS) segment, Outdoor Wireless Networks (OWN) segment and Distributed Antenna Systems (DAS) business unit, since these costs were not directly attributable to these discontinued operations. See the segment comparison tables below showing the aggregation of the Core financial measures.

(1) See “Non-GAAP Financial Measures” and “Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures” below.

(2) The cash flows related to discontinued operations have not been segregated. Accordingly, this cash flow information includes the results of continuing and discontinued operations.

**Richardson, TX, April 30, 2026** — Vistance Networks, Inc. (NASDAQ: VISN), a global leading provider of intelligent network solutions, today reported results for the quarter ended March 31, 2026.

### Summary of Consolidated Results

	Q1 2026	Q1 2025	% Change YOY
	(in millions, except per share amounts)		
Net sales	\$ 471.8	\$ 388.1	21.6%
GAAP income from continuing operations	231.7	341.1	(32.1)
GAAP income from continuing operations per share	1.02	1.50	(32.0)
Non-GAAP adjusted EBITDA <sup>(1)</sup>	87.3	47.2	85.0
Core non-GAAP adjusted EBITDA <sup>(1) (2)</sup>	87.3	63.1	38.4
Non-GAAP adjusted net income per diluted share <sup>(1)</sup>	0.34	0.11	209.1

“This morning, we announced we signed a definitive agreement to sell our RUCKUS Networks business to Belden in an all-cash transaction for \$1.846 billion. We believe this transaction continues to unlock equity value for our shareholders, including further cash distributions. Belden is an excellent home for the RUCKUS business, both for our customers and employees. This transaction allows us to focus on value creation in our Aurora business. With an unlevered balance sheet, we have significant financial flexibility to further invest in the Aurora business, including evaluating accretive acquisitions. We believe this transaction coupled with our strong first quarter results, positions Vistance Networks for continued equity value improvement. We are pleased with our strong first quarter results. Vistance Networks reported net sales of \$472 million, an increase of 22% from the prior year, and delivered Core adjusted EBITDA of \$87 million, an improvement of 38% year-over-year, supported by growth in both segments,” said Chuck Treadway, President and Chief Executive Officer.

“With the closing of the CCS transaction in the first quarter and the subsequent distribution of excess cash resulting from that transaction, Vistance Networks has returned significant value to its shareholders. The RUCKUS transaction will continue this momentum. Our decision to not put leverage on the business after the CCS transaction has created financial flexibility as we focus on the Aurora business. The Aurora business had a strong first quarter with revenue and adjusted EBITDA up 33% and 32%, respectively. We expect the Aurora standalone business to deliver between \$225 and \$250 million of adjusted EBITDA in 2026,” said Kyle Lorentzen, Chief Financial Officer.

As previously reported, on January 9, 2026, the Company completed the sale of the CCS segment to Amphenol Corporation and used the approximate \$10 billion of net proceeds to pay all of its outstanding debt and redeem all of the Series A Convertible Preferred Stock. The Company distributed the excess cash to shareholders, as a special distribution of \$10 per share, on April 27, 2026. As a result of the CCS sale, unless otherwise noted, these financial results relate to Vistance Networks’ continuing operations based on the two remaining reporting segments: RUCKUS and Aurora. For all periods presented, amounts have been recast to reflect these changes.

### First Quarter Results and Comparisons

Continuing operations net sales in the first quarter of 2026 increased 21.6% year-over-year to \$471.8 million due to higher net sales in both the Aurora and RUCKUS segments. Net sales increased across all regions, except the Caribbean and Latin America (CALA) region and Canada.

Income from continuing operations of \$231.7 million, or \$1.02 per share, in the first quarter of 2026, decreased compared to the same prior year period’s income from continuing operations of \$341.1 million, or \$1.50 per share. Non-GAAP adjusted net income for the first quarter of 2026 was \$80.1 million, or \$0.34 per share, compared to \$30.6 million, or \$0.11 per share, in the same prior year period.

Core non-GAAP adjusted EBITDA increased 38.4% to \$87.3 million in the first quarter of 2026 compared to the same prior year period. Core non-GAAP adjusted EBITDA as a percentage of net sales increased to 18.5% in the first quarter of 2026 compared to 16.3% in the same prior year period. Non-GAAP adjusted EBITDA increased 85.0% to \$87.3 million in the first quarter of 2026 compared to the same prior year period. Non-GAAP adjusted EBITDA as a percentage of net sales increased to 18.5% in the first quarter of 2026 compared to 12.2% in the same prior year period.

### First Quarter Comparisons

#### 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)
<b>Total net sales</b>	<b>\$ 471.8</b>	<b>\$ 388.1</b>	<b>21.6 %</b>

#### Segment Net Sales

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

## Segment Operating Income (Loss)

	Q1 2026	Q1 2025	% Change YOY
RUCKUS	\$ 8.7	\$ 7.0	24.3 %
Aurora	15.0	(1.8)	NM
Core operating income <sup>(1)</sup>	23.7	5.2	355.8
Corporate and other <sup>(2)</sup>	—	(21.5)	NM
<b>Total operating income (loss)</b>	<b>\$ 23.7</b>	<b>\$ (16.3)</b>	<b>NM</b>

## Segment Adjusted EBITDA (See “Non-GAAP Financial Measures,” below)

	Q1 2026	Q1 2025	% Change YOY
RUCKUS	\$ 37.0	\$ 24.9	48.6 %
Aurora	50.3	38.2	31.7
Core adjusted EBITDA <sup>(1)</sup>	87.3	63.1	38.4
Corporate and other <sup>(2)</sup>	—	(15.9)	NM
<b>Total segment adjusted EBITDA</b>	<b>\$ 87.3</b>	<b>\$ 47.2</b>	<b>85.0 %</b>

NM – Not meaningful

(1) 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.

(2) 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.

- **Ruckus** - Net sales of \$173.4 million increased 6.3% from the prior year period primarily driven by an increase in demand and an investment in selling resources. Core RUCKUS net sales, which exclude OneCell increased 13.7% versus the prior year.
- **Aurora** - Net sales of \$298.4 million increased 32.6% from the prior year period driven by increases in the Access Technologies business.

## **Cash Flow and Balance Sheet**

- GAAP cash flow used in operations in the first quarter of 2026 was \$226.6 million.
- Free cash flow used in the first quarter of 2026 was \$228.8 million after adjusting operating cash flow for \$2.2 million of additions to property, plant and equipment. The cash flows related to discontinued operations have not been segregated. Accordingly, this cash flow information includes the results of continuing and discontinued operations.
- The Company ended the quarter with \$2,510.0 million in cash and cash equivalents.

## **Stock Repurchase Plan**

In addition, the Company announced that its Board of Directors has approved a share repurchase program authorizing the Company to repurchase up to an aggregate of \$100 million of its outstanding shares of common stock. The Company may repurchase shares in the open market, in privately negotiated transactions or in such other manners as determined by the Company, including through repurchase plans complying with the rules and regulations of the Securities and Exchange Commission (the “SEC”). The method, timing and amount of any repurchases made under the share repurchase program will depend on a variety of factors, including capital and liquidity requirements, market

conditions and alternative uses for cash. The share repurchase program does not obligate the Company to repurchase any dollar amount or number of shares of common stock, and the program may be modified, suspended or discontinued at any time.

### **Conference Call, Webcast and Investor Presentation**

As previously announced, Vistance Networks will host a conference call today at 8:30 a.m. ET in which management will discuss the proposed transaction and first quarter of 2026 results. The conference call will also be webcast.

The live, listen-only audio of the call will be available through a link on the [Events and Presentations](#) page of Vistance Networks' Investor Relations website.

A webcast replay will be archived on [Vistance Networks' website](#) for a limited period of time following the conference call.

During the conference call, the Company may discuss and answer questions concerning the proposed transaction, as well as business and financial developments and trends that have occurred after quarter-end. The Company's responses to questions, as well as other matters discussed during the conference call, may contain or constitute information that has not been disclosed previously.

### **About Vistance Networks:**

Vistance Networks (NASDAQ: VISN) shapes the future of communications technology, pushing past what is possible. We deliver solutions that bring reliability and performance to a world always in motion. Our global team of innovators and employees are trusted advisors who listen to customers first, then deliver value. Discover more at [www.vistancenetworks.com](http://www.vistancenetworks.com). Follow us on [LinkedIn](#).

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### **Non-GAAP Financial Measures**

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 are 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.

## **Forward Looking Statements**

This press release 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 incur indebtedness 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 proposed transaction, and prior sale transactions, including the expected financial performance of Vistance Networks following the transaction and prior sale transactions; the effect of the proposed transaction and prior sale transactions on the ability of Vistance Networks 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 Vistance Network's competitors, creditors and prior 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 under the heading "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2025 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 press release represents our best judgment as of the date of this release 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 press release, except to the extent required by law.

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