



August 4, 2025

Second 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; the inability to complete the proposed transaction due to the failure to obtain stockholder approval for the proposed transaction or the failure to satisfy other 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 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.

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. 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.

Sale of CCS

- **Entered into a definitive agreement to sell CCS business to Amphenol for \$10.5 billion in cash**
 - Expected closing in first half of 2026
 - Approximately \$500 million of Fees and Taxes
- **Strong strategic deal for our equity holders, debt holders, customers, suppliers and employees**
- **Expect to use proceeds to pay off debt and preferred equity and distribute excess cash**
 - Expect to put minimal leverage on RemainCo⁽¹⁾
- **RemainCo⁽¹⁾ will be comprised of ANS and RUCKUS**
 - Businesses delivered a strong Q2 2025 Adjusted EBITDA⁽²⁾ of \$127 million, 326% above Q2 2024
 - Q2 2025 LTM Adjusted EBITDA⁽²⁾ of \$300 million
 - Strong cash flow generation with minimal capex required

Deal unlocks equity value, returns cash to our shareholders and strengthens the business

(1) "RemainCo" financial measures reflect the results or otherwise pertain to the performance of ANS and Ruckus, in the aggregate.

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

Second quarter results

- **Net Sales increased due to market growth and customer inventory normalization**
 - Net sales of \$1.388 billion, increasing 32% from prior year and 25% sequentially.
 - RemainCo⁽¹⁾ net sales of \$513 million increasing 58% from prior year and 32% sequentially.
- **Adjusted EBITDA improved sequentially for the fifth consecutive quarter**
 - Adjusted EBITDA⁽²⁾ of \$338 million, YOY increase of 79% and 41% sequentially.
 - RemainCo⁽¹⁾ Adjusted EBITDA⁽²⁾ of \$127 million increasing 326% from prior year and 101% sequentially
- **Continue to implement plan to mitigate the effect of tariffs**
 - Using our flexible global manufacturing footprint, broad supplier base and commercial strategies

Revising Our 2025 Adjusted EBITDA⁽²⁾ Guideposts up to \$1.15 and \$1.20 billion. RemainCo⁽¹⁾ expected to be between \$325 and \$350 million of Adjusted EBITDA for 2025⁽²⁾

(1) "RemainCo" financial measures reflect the results or otherwise pertain to the performance of ANS and Ruckus, in the aggregate

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

Second quarter results

Consolidated CommScope – Second Quarter

(In \$millions, except per share amounts)

	2Q'24 Results	2Q'25 Results	Y/Y Change
Net Sales	\$1,054	\$1,388	+32%
Adj. EBITDA⁽²⁾	\$189	\$338	+79%
Adj. EBITDA Margin	17.9%	24.3%	+640 bps.
Adj. EPS⁽²⁾	\$0.03	\$0.44	+1,367%

RemainCo⁽¹⁾ – Second Quarter

(In \$millions, except per share amounts)

	2Q'24 Results	2Q'25 Results	Y/Y Change
Net Sales	\$325	\$513	+58%
Adj. EBITDA⁽²⁾	\$30	\$127	+326%
Adj. EBITDA Margin	9.1%	24.7%	+1560 bps.

Consolidated CommScope – First Half

(In \$millions, except per share amounts)

	1H'24 Results	1H'25 Results	Y/Y Change
Net Sales	\$1,955	\$2,500	+28%
Adj. EBITDA⁽²⁾	\$273	\$578	+112%
Adj. EBITDA Margin	14.0%	23.1%	+910 bps.
Adj. EPS⁽²⁾	\$(0.20)	\$0.58	NM

RemainCo⁽¹⁾ – First Half

(In \$millions, except per share amounts)

	1H'24 Results	1H'25 Results	Y/Y Change
Net Sales	\$622	\$901	+45%
Adj. EBITDA⁽²⁾	\$27	\$190	+605%
Adj. EBITDA Margin	4.3%	21.1%	+1670 bps.

(1) "RemainCo" financial measures reflect the results or otherwise pertain to the performance of ANS and Ruckus, in the aggregate

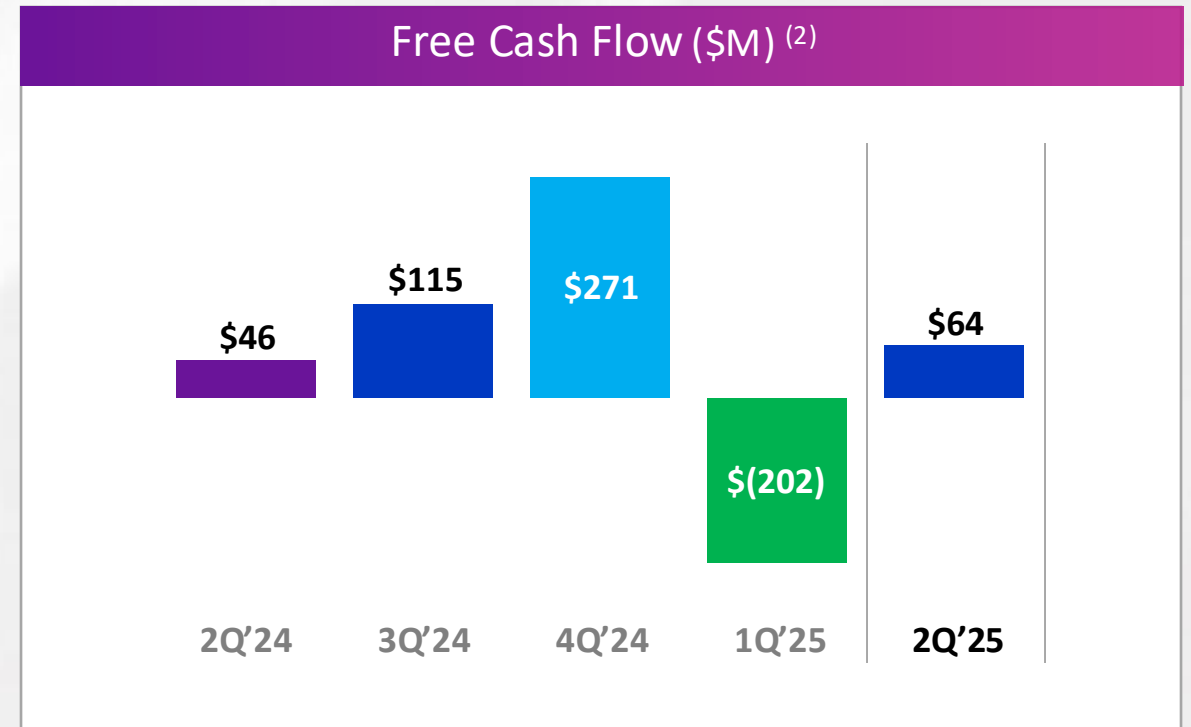
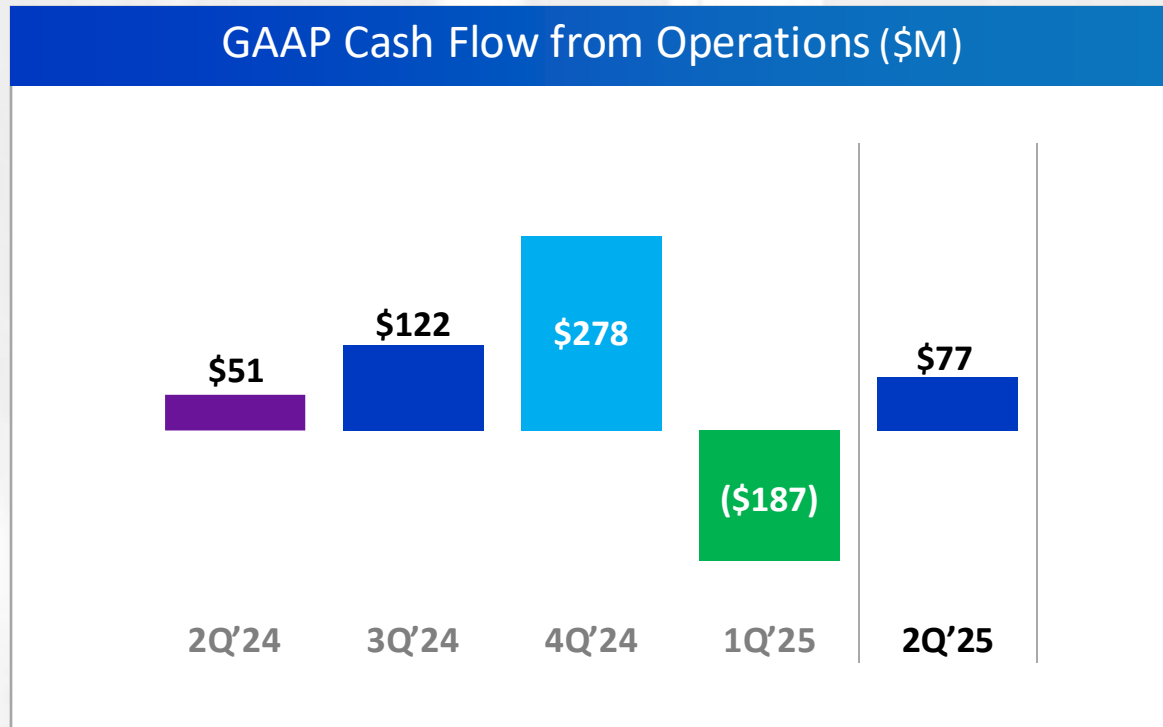
(2) See appendix for reconciliation of non-GAAP adjusted measures.

Second quarter business highlights

Business Segment		Net Sales (\$M)		Y-Y%	Adj. EBITDA ⁽¹⁾ (\$M)		Y-Y%	Observations
		2Q'24	2Q'25		2Q'24	2Q'25		
ANS	Access Network Solutions	\$195	\$322	65%	\$35	\$80	+132%	<ul style="list-style-type: none"> Higher Adjusted EBITDA driven by DOCSIS 4.0 product revenue and increased license sales in the quarter Several key wins for the vCMTS solution in global markets Unified Product in lab testing phase and on track for product launches in late 2025 and 2026
Ruckus	Ruckus	\$130	\$190	+47%	(\$5)	\$46	+\$51 million	<ul style="list-style-type: none"> Second quarter revenue increase YoY is driven by return to stabilized buying patterns in the channel Ruckus Wi-Fi solution win in key Gen AI Data center customer Recent Investment in additional selling resources beginning to pay dividends Favorable E&O in the quarter of ~\$10 million
CCS	Connectivity and Cable Solutions	\$728	\$875	+20%	\$171	\$211	+23%	<ul style="list-style-type: none"> YoY revenue growth of 20% driven by Cloud and Hyperscale datacenter growth including GenAI projects EBITDA margin percentage remains strong at 24.1% due to mix and cost leverage Revenue growth in Enterprise fiber business of 85% driven by datacenter builds

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

Cash flow update ⁽¹⁾



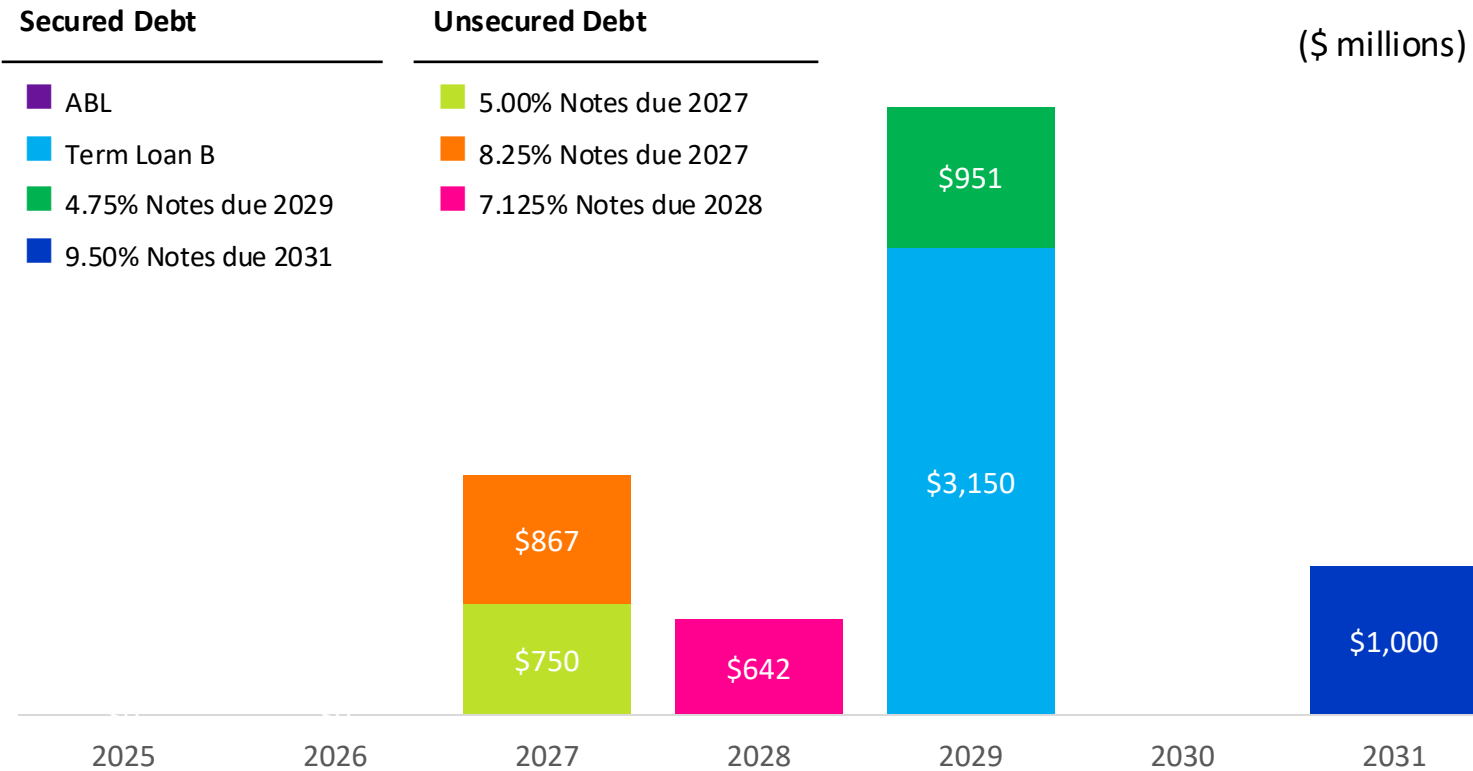
- Year over year increase driven by higher EBITDA partially offset by working capital as business grows.
- 2025 free cash flow expected to be lower than 2024 primarily driven by working capital needs.

(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 6/30/25)



Cash & liquidity remain strong

- Ended the quarter with available liquidity over \$991 million including \$571 million of cash
- No outstanding ABL revolver draws as of 6/30/25

Leverage

- 6.6x net leverage⁽¹⁾ as of 6/30/25

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 \$1.025 billion (including \$19 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 ~7.9x.

Closing Remarks



Chuck Treadway
President and Chief Executive Officer

now meets next

Q&A

Second 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		Six Months Ended	
	June 30,		June 30,	
	2025	2024	2025	2024
Net sales	\$ 1,388.1	\$ 1,053.6	\$ 2,500.3	\$ 1,954.6
Cost of sales	796.4	654.6	1,440.0	1,260.5
Gross profit	591.7	399.0	1,060.3	694.1
Transition service agreement income	10.3	8.4	19.0	18.0
Operating expenses:				
Selling, general and administrative	215.6	187.0	409.8	362.1
Research and development	90.9	72.6	174.8	157.3
Amortization of purchased intangible assets	51.6	55.5	105.6	124.6
Restructuring costs, net	3.0	0.9	14.2	31.5
Other	4.9	—	4.9	—
Total operating expenses	366.0	316.0	709.3	675.5
Operating income	236.0	91.4	370.0	36.6
Other income (expense), net	(12.2)	5.4	(21.3)	8.4
Interest expense	(156.1)	(167.5)	(329.8)	(335.2)
Interest income	3.1	2.1	7.5	5.8
Income (loss) from continuing operations before income taxes	70.8	(68.6)	26.4	(284.4)
Income tax (expense) benefit	(41.4)	12.4	292.7	(14.8)
Income (loss) from continuing operations	29.4	(56.2)	319.1	(299.2)
Income from discontinued operations, net of income tax (expense) benefit of \$6.6, \$38.1, \$(383.7) and \$(51.6), respectively	2.4	100.6	496.7	9.9
Net income (loss)	31.8	44.4	815.8	(289.3)
Series A convertible preferred stock dividends	(17.1)	(16.2)	(34.0)	(32.2)
Net income (loss) attributable to common stockholders	\$ 14.7	\$ 28.2	\$ 781.8	\$ (321.5)
Basic:				
Earnings (loss) from continuing operations per share	\$ 0.06	\$ (0.34)	\$ 1.31	\$ (1.56)
Earnings from discontinued operations per share	0.01	0.47	2.29	0.05
Earnings per share	\$ 0.07	\$ 0.13	\$ 3.60	\$ (1.51)
Diluted:				
Earnings (loss) from continuing operations per share	\$ 0.05	\$ (0.34)	\$ 1.17	\$ (1.56)
Earnings from discontinued operations per share	0.01	0.47	1.83	0.05
Earnings per share	\$ 0.06	\$ 0.13	\$ 3.00	\$ (1.51)
Weighted average shares outstanding:				
Basic	218.1	213.5	217.2	212.9
Diluted (a)	227.3	213.5	272.3	212.9
(a) Calculation of diluted earnings (loss) per share:				
Net income (loss) attributable to common stockholders (basic and diluted)	\$ 14.7	\$ 28.2	\$ 781.8	\$ (321.5)
Weighted average shares (basic)	218.1	213.5	217.2	212.9
Dilutive effect of as-if converted Series A convertible preferred stock	—	—	45.0	—
Dilutive effect of equity-based awards	9.2	—	10.1	—
Denominator (diluted)	227.3	213.5	272.3	212.9

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 June 30, 2025	December 31, 2024
Assets		
Cash and cash equivalents	\$ 571.1	\$ 564.9
Accounts receivable, net of allowance for doubtful accounts of \$13.9 and \$16.5, respectively	935.1	685.9
Inventories, net	822.8	736.8
Prepaid expenses and other current assets	192.3	139.4
Current assets held for sale	—	1,357.5
Total current assets	2,521.3	3,484.5
Property, plant and equipment, net of accumulated depreciation of \$719.5 and \$710.2, respectively	337.7	342.2
Goodwill	2,926.6	2,867.3
Other intangible assets, net	1,114.2	1,216.2
Deferred income taxes	521.1	537.7
Other noncurrent assets	322.5	299.6
Total assets	\$ 7,743.4	\$ 8,747.5
Liabilities and Stockholders' Deficit		
Accounts payable	\$ 531.2	\$ 370.7
Accrued and other liabilities	627.0	613.7
Current liabilities held for sale	—	245.3
Total current liabilities	1,158.2	1,229.7
Long-term debt	7,249.7	9,238.4
Deferred income taxes	93.6	99.4
Other noncurrent liabilities	421.2	408.8
Total liabilities	8,922.7	10,976.3
Commitments and contingencies		
Series A convertible preferred stock, \$0.01 par value	1,261.3	1,227.3
Stockholders' deficit:		
Preferred stock, \$0.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: 1,261,310 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: 221,451,007 and 215,887,001, respectively	2.4	2.3
Additional paid-in capital	2,496.7	2,514.2
Accumulated deficit	(4,508.7)	(5,324.5)
Accumulated other comprehensive loss	(116.5)	(344.5)
Treasury stock, at cost: 17,505,567 shares and 15,647,303 shares, respectively	(314.5)	(303.6)
Total stockholders' deficit	(2,440.6)	(3,456.1)
Total liabilities and stockholders' deficit	\$ 7,743.4	\$ 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		Six Months Ended	
	June 30,		June 30,	
	2025	2024	2025	2024
Operating Activities:				
Net income (loss)	\$ 31.8	\$ 44.4	\$ 815.8	\$ (289.3)
Adjustments to reconcile net income (loss) to net cash generated by (used in) operating activities:				
Depreciation and amortization	75.2	89.8	153.2	202.5
Equity-based compensation	9.1	1.6	16.6	12.8
Deferred income taxes	(12.0)	(80.6)	1.3	5.9
Asset impairments	—	17.2	—	17.2
(Gain) loss on disposal of discontinued operations	0.5	—	(869.2)	21.9
Changes in assets and liabilities:				
Accounts receivable	(88.6)	(160.6)	(238.5)	(190.7)
Inventories	(54.1)	15.3	(90.0)	46.7
Prepaid expenses and other assets	(27.1)	(29.7)	(76.1)	(101.6)
Accounts payable and other liabilities	105.4	144.2	125.9	129.4
Other	36.9	9.2	51.2	18.3
Net cash generated by (used in) operating activities	77.1	50.8	(109.8)	(126.9)
Investing Activities:				
Additions to property, plant and equipment	(12.6)	(5.3)	(28.1)	(11.3)
Proceeds from sale of property, plant and equipment	10.0	0.2	10.0	0.2
Net proceeds from divestitures	7.3	—	2,041.8	—
Acquisition of a business	—	(45.1)	—	(45.1)
Other	—	—	—	8.6
Net cash generated by (used in) investing activities	4.7	(50.2)	2,023.7	(47.6)
Financing Activities:				
Long-term debt repaid	—	(8.0)	(2,049.0)	(16.0)
Long-term debt proceeds	—	—	50.0	—
Debt issuance costs	—	—	(5.7)	—
Tax withholding payments for vested equity-based compensation awards	(9.4)	(1.6)	(10.9)	(1.8)
Net cash used in financing activities	(9.4)	(9.6)	(2,015.6)	(17.8)
Effect of exchange rate changes on cash and cash equivalents	5.4	(2.3)	9.5	(5.6)
Change in cash and cash equivalents	77.8	(11.3)	(92.2)	(197.9)
Cash and cash equivalents at beginning of period	493.3	357.2	663.3	543.8
Cash and cash equivalents at end of period	\$ 571.1	\$ 345.9	\$ 571.1	\$ 345.9

(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 June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Income (loss) from continuing operations, as reported	\$ 29.4	\$ (56.2)	\$ 319.1	\$ (299.2)
Income tax expense (benefit), as reported	41.4	(12.4)	(292.7)	14.8
Interest income, as reported	(3.1)	(2.1)	(7.5)	(5.8)
Interest expense, as reported	156.1	167.5	329.8	335.2
Other (income) expense, as reported	12.2	(5.4)	21.3	(8.4)
Operating income, as reported	\$ 236.0	\$ 91.4	\$ 370.0	\$ 36.6
Adjustments:				
Amortization of purchased intangible assets	51.6	55.5	105.6	124.6
Restructuring costs, net	3.0	0.9	14.2	31.5
Equity-based compensation	9.1	1.1	16.2	10.9
Transaction, transformation and integration costs	15.2	19.9	30.8	26.5
Other	4.9	—	4.9	—
Depreciation	18.0	19.9	36.4	42.7
Total adjustments to operating income	101.8	97.3	208.1	236.2
Non-GAAP adjusted EBITDA	\$ 337.8	\$ 188.7	\$ 578.1	\$ 272.8
Income (loss) from continuing operations, as reported	\$ 29.4	\$ (56.2)	\$ 319.1	\$ (299.2)
Adjustments:				
Total pretax adjustments to adjusted EBITDA	83.8	77.4	171.7	193.5
Pretax amortization of debt issuance costs and OID ⁽¹⁾	5.5	6.7	18.4	13.3
Pretax gain on debt transactions ⁽²⁾	—	—	1.1	—
Tax effects of adjustments and other tax items ⁽³⁾	0.7	(19.3)	(352.2)	50.2
Non-GAAP adjusted net income (loss)	\$ 119.4	\$ 8.6	\$ 158.1	\$ (42.2)
GAAP income (loss) from continuing operations per share, as reported ⁽⁴⁾	\$ 0.05	\$ (0.34)	\$ 1.17	\$ (1.56)
Non-GAAP adjusted diluted income (loss) per share ⁽⁵⁾	\$ 0.44	\$ 0.03	\$ 0.58	\$ (0.20)

(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 all periods except the six months ended June 30, 2025.

(5) Diluted shares used in the calculation of non-GAAP adjusted diluted income (loss) per share are 272.6 million and 258.3 million for the three months ended June 30, 2025 and 2024, respectively, and 272.3 million and 212.9 million for the six months ended June 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

	Q2 2025	Q2 2024	% Change YOY
United States	\$ 1,011.1	\$ 681.1	48.5 %
Europe, Middle East and Africa	144.7	137.8	5.0
Asia Pacific	145.7	139.0	4.8
Caribbean and Latin America	47.5	52.4	(9.4)
Canada	39.1	43.3	(9.7)
Total net sales	\$ 1,388.1	\$ 1,053.6	31.7 %

Sales and Adjusted EBITDA by Segment

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

Segment Net Sales

	<u>Q2 2025</u>	<u>Q2 2024</u>	<u>% Change</u> <u>YOY</u>
CCS	\$ 875.4	\$ 728.4	20.2 %
Ruckus	190.2	129.8	46.5
ANS	322.5	195.4	65.0
Total net sales	\$ 1,388.1	\$ 1,053.6	31.7 %

Segment Adjusted EBITDA ⁽¹⁾

	<u>Q2 2025</u>	<u>Q2 2024</u>	<u>% Change</u> <u>YOY</u>
CCS	\$ 211.1	\$ 171.4	23.2 %
Ruckus	46.5	(4.9)	NM
ANS	80.2	34.6	131.8
Corporate and other ⁽²⁾	—	(12.4)	NM
Total segment adjusted EBITDA	\$ 337.8	\$ 188.7	79.0 %

NM – Not meaningful

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

(2) 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)

Second Quarter 2025 Segment Adjusted EBITDA Reconciliation

	CCS	Ruckus	ANS	Total
Operating income, as reported	\$ 164.9	\$ 21.6	\$ 49.5	\$ 236.0
Amortization of purchased intangible assets	17.6	12.7	21.4	51.6
Restructuring costs, net	1.2	1.3	0.5	3.0
Equity-based compensation	4.4	2.2	2.5	9.1
Transaction, transformation and integration costs	9.8	2.8	2.5	15.2
Other	—	4.9	—	4.9
Depreciation	13.3	1.1	3.6	18.0
Segment adjusted EBITDA	\$ 211.1	\$ 46.5	\$ 80.2	\$ 337.8
Segment adjusted EBITDA % of sales	24.1%	24.4%	24.9%	24.3%

Second Quarter 2024 Segment Adjusted EBITDA Reconciliation

	CCS	Ruckus	ANS	Corporate and other ⁽¹⁾	Total
Operating income (loss), as reported	\$ 130.6	\$ (25.3)	\$ 2.5	\$ (16.4)	\$ 91.4
Amortization of purchased intangible assets	18.3	12.7	24.3	0.2	55.5
Restructuring costs (credits), net	0.5	0.5	(0.3)	0.2	0.9
Equity-based compensation	0.7	0.4	0.2	(0.1)	1.1
Transaction, transformation and integration costs	7.6	5.4	3.8	3.1	19.9
Depreciation	13.6	1.4	4.1	0.7	19.9
Segment adjusted EBITDA	\$ 171.4	\$ (4.9)	\$ 34.6	\$ (12.4)	\$ 188.7
Segment adjusted EBITDA % of sales	23.5%	(3.8%)	17.7%	NM	17.9%

(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.

Adjusted EBITDA Reconciliation

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

Consolidated Adjusted EBITDA Reconciliation

	Six Months Ended June 30, 2025
Operating income, as reported	\$ 370.0
Amortization of purchased intangible assets	105.6
Restructuring costs, net	14.2
Equity-based compensation	16.2
Transaction, transformation and integration costs	30.8
Other	4.9
Depreciation	36.4
Adjusted EBITDA	\$ 578.1

RemainCo⁽¹⁾ Adjusted EBITDA Reconciliation

	Three Months Ended June 30, 2025	Six Months Ended June 30, 2025	Twelve Months Ended June 30, 2025
Operating income, as reported	\$ 71.1	\$ 76.4	\$ 76.2
Amortization of purchased intangible assets	34.1	71.6	145.7
Restructuring costs, net	1.8	11.9	16.5
Equity-based compensation	4.7	8.5	16.3
Transaction, transformation and integration costs	5.3	6.7	19.4
Other	4.9	4.9	4.9
Depreciation	4.7	9.9	21.3
RemainCo adjusted EBITDA	\$ 126.7	\$ 189.7	\$ 300.3

(1) "RemainCo" financial measures reflect the results or otherwise pertain to the performance of ANS and Ruckus, in the aggregate.

Components may not sum to total due to rounding.
See Description of Non-GAAP Financial Measures.

Free Cash Flow Reconciliation

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

Free Cash Flow ⁽¹⁾

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Cash flow from operations	\$ 50.8	\$ 122.2	\$ 277.8	\$ (186.9)	\$ 77.1
Capital expenditures	(5.3)	(6.7)	(7.3)	(15.5)	(12.6)
Free cash flow	45.5	115.5	270.5	(202.4)	64.5

(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

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Gross profit, as reported	\$ 399.0	\$ 435.1	\$ 447.6	\$ 468.6	\$ 591.7
Equity-based compensation	—	0.7	0.7	0.6	0.7
Patent claims and litigation settlements	—	—	(1.0)	—	—
Adjusted gross profit	\$ 399.0	\$ 435.8	\$ 447.3	\$ 469.2	\$ 592.4
Adjusted gross profit as % of sales	37.9%	40.3%	38.3%	42.2%	42.7%

GAAP to Non-GAAP Adjusted Operating Expense

	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025
Selling, general and administrative, as reported	\$ 187.0	\$ 203.4	\$ 190.0	\$ 194.2	\$ 215.6
Research and development, as reported	72.6	78.0	81.0	83.9	90.9
Operating expenses	\$ 259.6	\$ 281.4	\$ 271.0	\$ 278.1	\$ 306.5
Equity-based compensation	1.1	6.6	6.3	6.5	8.4
Transaction, transformation and integration costs	19.9	19.5	17.4	15.7	15.2
Adjusted operating expense	\$ 238.6	\$ 255.3	\$ 247.3	\$ 255.9	\$ 282.9
Adjusted operating expense as % of sales	22.6%	23.6%	21.2%	23.0%	20.4%

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	\$ 765	\$ 805
Adjustments:		
Amortization of purchased intangible assets	209	210
Equity-based compensation	30	32
Restructuring costs, net and transaction and transformation costs	70	75
Other	5	5
Depreciation	71	73
Total adjustments to operating income	385	395
Adjusted EBITDA	\$ 1,150	\$ 1,200

RemainCo⁽¹⁾ Adjusted EBITDA Outlook Reconciliation

	<u>Outlook Range</u>	
	<u>2025</u>	
Operating income	\$ 125	\$ 150
Adjustments:		
Amortization of purchased intangible assets	140	140
Equity-based compensation	15	15
Restructuring costs, net and transaction and transformation costs	25	25
Depreciation	20	20
Total adjustments to operating income	200	200
RemainCo adjusted EBITDA	\$ 325	\$ 350

(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 measures.

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.

Important information

Additional Information about the Proposed Transaction and Where to Find It

This communication may be deemed solicitation material in respect of the proposed sale of the Company's CCS business to Amphe nol. In connection with the proposed transaction, CommScope will file with the SEC and furnish to CommScope's stockholders a proxy statement and other relevant documents. This communication does not constitute a solicitation of any vote or approval. Stockholders are urged to read the proxy statement when it becomes available and any other documents to be filed with the SEC in connection with the proposed transaction or incorporated by reference in the proxy statement because they will contain important information about the proposed transaction.

Investors will be able to obtain free of charge the proxy statement and other documents filed with the SEC at the SEC's website at <https://www.sec.gov>. In addition, the proxy statement and CommScope's annual reports on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 are available free of charge through CommScope's website at <https://ir.commscope.com/> as soon as reasonably practicable after they are electronically filed with, or furnished to, the SEC.

The directors, executive officers and certain other members of management and employees of CommScope may be deemed "participants" in the solicitation of proxies from stockholders of CommScope in favor of the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders of CommScope in connection with the proposed transaction will be set forth in the proxy statement and the other relevant documents to be filed with the SEC. You can find information about the Company's executive officers and directors in its Annual Report on Form 10-K for the fiscal year ended December 31, 2024 filed with the SEC on February 26, 2025, and in its definitive proxy statement filed with the SEC on Schedule 14A on March 24, 2025.