



CommScope to Provide Financial and Operational Update at Investor Day Tomorrow

June 12, 2018

Executives to Discuss Strategy to Drive Growth, Improve Performance and Enhance Shareholder Returns

Reaffirms Guidance for Second Quarter and Fiscal Year 2018

Presentation and Webcast to be Streamed Live Beginning at 8:30 a.m. CDT

HICKORY, N.C.--(BUSINESS WIRE)--Jun. 12, 2018-- CommScope Holding Company, Inc. (NASDAQ: COMM), a global leader in infrastructure solutions for communications networks, will host its 2018 investor day Wednesday, June 13, 2018, at 8:30 a.m. Central Time. At the event, management will share insights into CommScope's vision for the future, ongoing growth initiatives and strategic and financial outlook in the near- and longer-term.

"The CommScope leadership team continues to be encouraged by the growing North American market demand," said President and Chief Executive Officer Eddie Edwards. "With industry-leading technology, operational excellence, an improving financial profile and attractive long-term industry growth trends, we have significant momentum and a clear path to value creation. We look forward to discussing the many exciting initiatives across our business that are designed to capitalize on these favorable aspects and deliver continued success over the near- and long-term."

CommScope also reaffirmed its second quarter and full year 2018 guidance.

"Our affirmation of our financial outlook for this quarter and fiscal year reflects our confidence in our ability to deliver meaningful sales and earnings growth," Edwards said.

Second Quarter 2018 Guidance:

- Revenue of \$1.21 billion – \$1.26 billion
- Operating income of \$151 million – \$166 million
- Non-GAAP adjusted operating income of \$230 million – \$250 million
- Non-GAAP adjusted effective tax rate of 29 percent – 30 percent
- Earnings per diluted share of \$0.31 – \$0.34, based on 196 million weighted average diluted shares
- Non-GAAP adjusted earnings per diluted share of \$0.63 – \$0.68
- A reconciliation of GAAP to non-GAAP outlook is attached.

Full Year 2018 Guidance:

- Revenue of \$4.675 billion – \$4.825 billion
- Operating income of \$545 million – \$590 million
- Non-GAAP adjusted operating income of \$870 million – \$920 million
- Non-GAAP adjusted effective tax rate of 29 percent – 30 percent
- Earnings per diluted share of \$1.20 – \$1.32, based on 196 million weighted average diluted shares
- Non-GAAP adjusted earnings per diluted share of \$2.33 – \$2.48
- Cash flow from operations > \$550 million
- A reconciliation of GAAP to non-GAAP outlook is attached.

Investor Day Webcast and Investor Presentation Information

CommScope's investor day will begin streaming live on June 13 at 8:30 a.m. CT. Please see the Investor Relations Events and Presentations page of CommScope's website for registration details and additional information on the event.

Interested parties may view the live, listen-only webcast. The webcast and corresponding presentation will be available through CommScope's Investor Relations [Events & Presentations](#) page.

A webcast replay will be archived on [CommScope's website](#) for a limited period of time.

About CommScope

[CommScope](#) (NASDAQ: COMM) helps design, build and manage wired and wireless networks around the world. As a communications infrastructure leader, we shape the always-on networks of tomorrow. For more than 40 years, our global team of more than 20,000 employees, innovators and technologists have empowered customers in all regions of the world to anticipate what's next and push the boundaries of what's possible. Discover more at <http://www.commscope.com/>

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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 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. CommScope management also uses certain of these financial measures for business planning purposes and in measuring CommScope's performance relative to that of its competitors. CommScope management believes these financial measures are commonly used by investors to evaluate CommScope's performance and that of its competitors. However, CommScope's use of the terms non-GAAP adjusted operating income, non-GAAP adjusted EBITDA, non-GAAP adjusted net income and non-GAAP adjusted earnings per share may vary from that of others in its industry. These financial measures should not be considered as alternatives to operating income (loss), net income (loss) or any other performance measures derived in accordance with U.S. GAAP as measures of operating performance, operating cash flows or liquidity.

Forward Looking Statements This press release or any other oral or written statements made by us or on our behalf may include forward-looking statements that 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," "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 statements are subject to various risks and uncertainties, many of which are outside our control, including, without limitation, our dependence on customers' capital spending on data and communication systems; concentration of sales among a limited number of customers and channel partners; changes in technology; industry competition and the ability to retain customers through product innovation, introduction and marketing; risks associated with our sales through channel partners; changes to the regulatory environment in which our customers operate; product quality or performance issues and associated warranty claims; our ability to maintain effective management information systems and to successfully implement major systems initiatives; cyber-security incidents, including data security breaches, ransomware or computer viruses; the risk our global manufacturing operations suffer production or shipping delays, causing difficulty in meeting customer demands; the risk that internal production capacity or that of contract manufacturers may be insufficient to meet customer demand or quality standards; changes in cost and availability of key raw materials, components and commodities and the potential effect on customer pricing; risks associated with our dependence on a limited number of key suppliers for certain raw material and components; the risk that contract manufacturers we rely on encounter production, quality, financial or other difficulties; our ability to fully realize anticipated benefits from prior or future acquisitions or equity investments; potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facilities that may affect our ability to meet customer demands for products; possible future restructuring actions; substantial indebtedness and maintaining compliance with debt covenants; our ability to incur additional indebtedness; our ability to generate cash to service our indebtedness; possible future impairment charges for fixed or intangible assets, including goodwill; income tax rate variability and ability to recover amounts recorded as deferred tax assets; our ability to attract and retain qualified key employees; labor unrest; obligations under our defined benefit employee benefit plans may require plan contributions in excess of current estimates; significant international operations exposing us to economic, political and other risks, including the impact of variability in foreign exchange rates; our ability to comply with governmental anti-corruption laws and regulations and export and import controls worldwide; our ability to compete in international markets due to export and import controls to which we may be subject; changes in the laws and policies in the United States affecting trade; cost of protecting or defending intellectual property; costs and challenges of compliance with domestic and foreign environmental laws; risks associated with stockholder activism, which could cause us to incur significant expense, hinder execution of our business strategy and impact the trading value of our securities; and other factors beyond our control. These and other factors are discussed in greater detail in our 2017 Annual Report on Form 10-K. Although the information contained in this press release represents our best judgment as of the date of this report 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 release, except as otherwise may be required by law.

CommScope Holding Company, Inc.

Reconciliation of GAAP Measures to Non-GAAP Adjusted Measures

(Unaudited -- In millions, except per share amounts)

	Outlook	
	Three Months Ended	
	June 30,	Full Year
	2018	2018
Operating income	\$151 - \$166	\$545 - \$590
Adjustments:		
Amortization of purchased intangible assets	\$66	\$265
Equity-based compensation	\$13	\$50
Restructuring costs, integration costs and other ⁽¹⁾	\$0 - \$5	\$10 - \$15
Total adjustments to operating income	\$79 - \$84	\$325 - \$330
Non-GAAP adjusted operating income	\$230 - \$250	\$870 - \$920
Diluted earnings per share	\$0.31 - \$0.34	\$1.20 - \$1.32
Adjustments ⁽²⁾ :		
Total adjustments to operating income	\$0.31 - \$0.33	\$1.23 - \$1.28
Debt-related costs and other special items ⁽³⁾	\$0.01	\$(0.10) - \$(0.12)
Non-GAAP adjusted diluted earnings per share	\$0.63 - \$0.68	\$2.33 - \$2.48

(1) Reflects projections for restructuring costs, integration costs and other special items. Actual adjustments may vary from projections.

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

(3) Reflects projections for amortization of debt issuance costs, loss on debt extinguishment, gains on defined benefit plan terminations and tax items. Actual adjustments may vary from projections.

Our actual results may be impacted by additional events for which information is not currently available, such as additional restructuring activities, asset impairments, debt extinguishments, additional transaction and integration costs, foreign exchange rate fluctuations and other gains or losses related to events that are not currently known or measurable.

See Caution Regarding Forward-Looking Statements and Description of Non-GAAP Financial Measures.

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Source: CommScope Holding Company, Inc.

CommScope

News Media Contact:

Rick Aspan, +1 708-236-6568

publicrelations@commscope.com

or

Financial Contact:

Jennifer Crawford, +1 828-323-4970