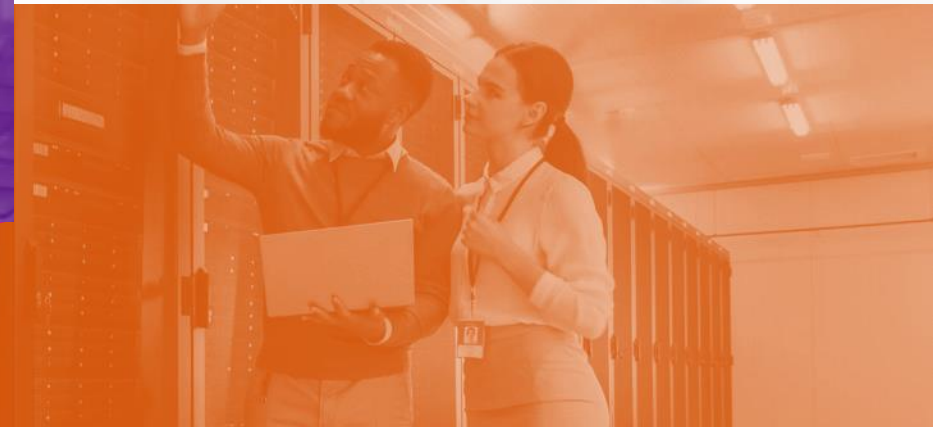


February 17, 2022

# Fourth Quarter and Full Year 2021 Results



# Important information

## Caution Regarding Forward Looking Statements

This presentation 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 statements may discuss goals, intentions or expectations as to future plans, trends, events, results of operations or financial condition or otherwise, in each case, based on current beliefs and expectations of management, as well as assumptions made by, and information currently available to, management. 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, risks related to the successful execution of CommScope NEXT; the potential separation of the Home Networks business or any other potential separation, divestiture or discontinuance of a business or product line, including uncertainty regarding the timing of the separation, achieving the expected benefits and the potential disruption to the business; our ability to integrate and fully realize anticipated benefits from prior or future divestitures, acquisitions or equity investments; 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; 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 associated with our dependence on a limited number of key suppliers for certain raw materials and components; the risk that our manufacturing operations, including our contract manufacturers that we rely on, encounter capacity, production, quality, financial or other difficulties causing difficulty in meeting customer demands; 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 we and our customers operate; substantial indebtedness and restrictive 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; our ability to attract and retain qualified key employees; labor unrest; obligations under our defined benefit employee benefit plans requiring plan contributions in excess of current estimates; 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, political and other risks, including the impact of variability in foreign exchange rates; the potential impact of higher than normal inflation; 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, including the risk and uncertainty related to tariffs or a potential global trade war and potential changes to laws and policies, that may impact our products; cost of protecting or defending intellectual property; costs and challenges of compliance with domestic and foreign environmental laws; the impact of litigation and similar regulatory proceedings that we are involved in or may become involved in, 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 and the global economy; 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 2021 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 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 as otherwise may be 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. In addition, CommScope management 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.

# Fourth quarter highlights

## Core CommScope

### Broadband Networks, Outdoor Wireless Networks, Venue and Campus Networks

- **Broadband Networks**

Strong growth in Network Cabling and Connectivity; component availability impacted Access Technologies, which created opportunities for software license spend to be accelerated into quarter

- **Outdoor Wireless Networks**

Growth from North American operators ramping 5G spend; solid international demand in Europe and Japan

- **Venue and Campus Networks**

Growth across all business units; particular strength driven by enterprise demand and data center spend for indoor cabling

## Home Networks

- Semiconductor shortage continues to impact ability to serve demand; most acute impact to broadband gateways
- Maintained extensive backlog position for business to capitalize on as supply chain recovers

*Top-line growth led by Core CommScope, despite persisting supply chain headwinds*

# CommScope NEXT update

## Spin-off of Home Networks

- Determined it is in the best interests of both CommScope and a future independent Home Networks business to delay execution of the spin-off from the previously announced target of 2Q'22
- 2021 Home performance materially impacted by chip shortage, higher component costs and logistics-related headwinds, significantly reducing net sales and adjusted EBITDA below expectations
- Expect chip shortages to persist throughout 2022
- Maintain strategic rationale and commitment to long-term separation of the businesses; intend to execute once there is a more normalized and predictable supply environment

## Transformation Progress

- **Organic Growth** – fiber capacity investments; pricing and quoting tools; expansion of sales force
- **Cost Efficiency** – managing period overhead; procurement excellence program; optimized manufacturing processes
- **Portfolio Optimization** – General Manager model; Home Networks spin; segment alignment for Core CommScope

# Full year 2021 results

## Consolidated CommScope (In \$millions, except per share amounts)

	FY'20 Results	FY'21 Results	Y/Y Change
<b>Net Sales</b> <sup>(2)</sup>	\$8,436	\$8,587	+2%
<b>Adj. EBITDA</b> <sup>(3)</sup>	\$1,215	\$1,117	-8%
<b>Adj. EBITDA Margin</b> <sup>(3)</sup>	14.4%	13.0%	-140 bps.
<b>Adj. EPS</b> <sup>(3)</sup>	\$1.56	\$1.39	-11%

## Core CommScope<sup>(1)</sup> (In \$millions)

	FY'20 Results	FY'21 Results	Y/Y Change
<b>Net Sales</b> <sup>(2)</sup>	\$6,028	\$6,737	+12%
<b>Adj. EBITDA</b> <sup>(3)</sup>	\$1,084	\$1,092	+1%
<b>Adj. EBITDA Margin</b> <sup>(3)</sup>	18.0%	16.2%	-180 bps.

(1) "Core" financial measures reflect the results or otherwise pertain to the performance of the Broadband Networks, Outdoor Wireless Networks and Venue and Campus Networks segments, in the aggregate. Core financial measures exclude the results of the Home Networks segment.

(2) Net sales as presented for Consolidated CommScope for FY'21 and FY'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$11.5 million and \$20.6 million, respectively. Net sales as presented for Core CommScope for FY'21 and FY'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$9.6 million and \$18.7 million, respectively.

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

# Fourth quarter results

## Consolidated CommScope (In \$millions, except per share amounts)

	4Q'20 Results	4Q'21 Results	Y/Y Change
<b>Net Sales</b> <sup>(2)</sup>	\$2,132	\$2,224	+4%
<b>Adj. EBITDA</b> <sup>(3)</sup>	\$362	\$261	-28%
<b>Adj. EBITDA Margin</b> <sup>(3)</sup>	17.0%	11.7%	-530 bps.
<b>Adj. EPS</b> <sup>(3)</sup>	\$0.59	\$0.31	-47%

## Core CommScope<sup>(1)</sup> (In \$millions)

	4Q'20 Results	4Q'21 Results	Y/Y Change
<b>Net Sales</b> <sup>(2)</sup>	\$1,550	\$1,747	+13%
<b>Adj. EBITDA</b> <sup>(3)</sup>	\$319	\$254	-21%
<b>Adj. EBITDA Margin</b> <sup>(3)</sup>	20.6%	14.5%	-610 bps.

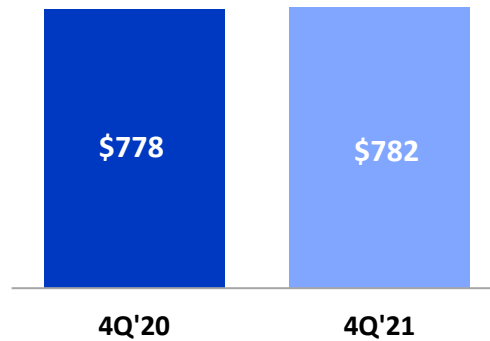
(1) "Core" financial measures reflect the results or otherwise pertain to the performance of the Broadband Networks, Outdoor Wireless Networks and Venue and Campus Networks segments, in the aggregate. Core financial measures exclude the results of the Home Networks segment.

(2) Net sales as presented for Consolidated CommScope for 4Q'21 and 4Q'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$2.4 million and \$4.9 million, respectively. Net sales as presented for Core CommScope for 4Q'21 and 4Q'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$2.0 million and \$4.4 million, respectively.

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

## Financial Highlights

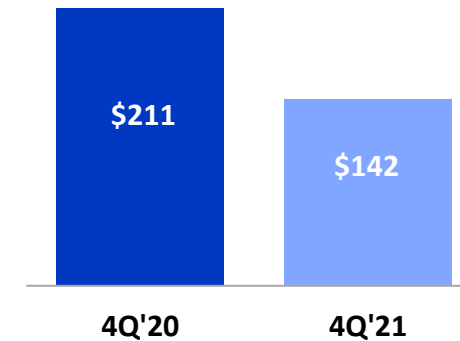
### Net Sales<sup>(1)</sup> (\$M)



Y-Y% Change: +1%

- Net sales increases primarily driven by the Europe, Middle East and Africa region
- Growth within Network Cable & Connectivity mostly offset by declines in Access Technologies and Converged Network Solutions

### Adj. EBITDA<sup>(2)</sup> (\$M)



Y-Y% Change: -33%

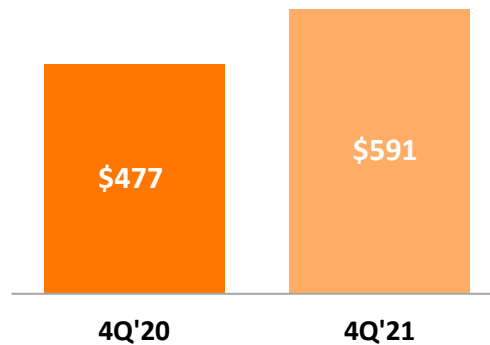
- Adjusted EBITDA declines driven by higher input and freight costs and mix

(1) Net sales as presented for 4Q'21 and 4Q'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$1.2 million and \$2.8 million, respectively.

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

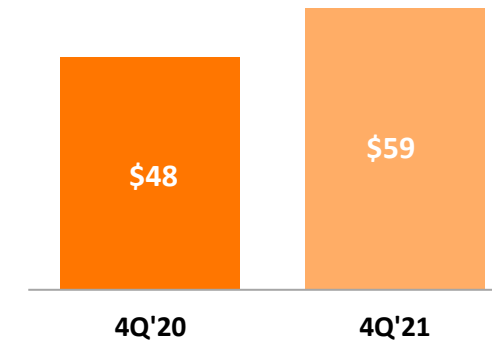
## Financial Highlights

### Net Sales<sup>(1)</sup> (\$M)



Y-Y% Change: +24%

### Adj. EBITDA<sup>(2)</sup> (\$M)



Y-Y% Change: +21%

- Net sales growth across all regions
- Growth across all product lines

- Adjusted EBITDA growth primarily due to higher sales volume and pricing, partially offset by higher input and freight costs and operating expense

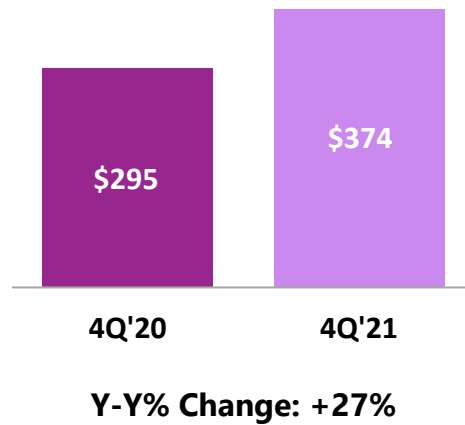
(1) Net sales as presented for 4Q'21 and 4Q'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$0.8 million and \$1.6 million, respectively.

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



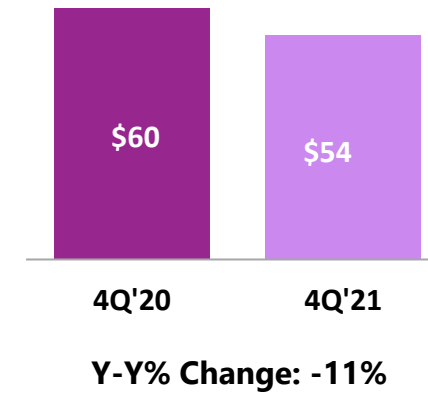
## Financial Highlights

### Net Sales (\$M)



- Net sales growth across all regions
- Growth across all product lines

### Adj. EBITDA<sup>(1)</sup> (\$M)

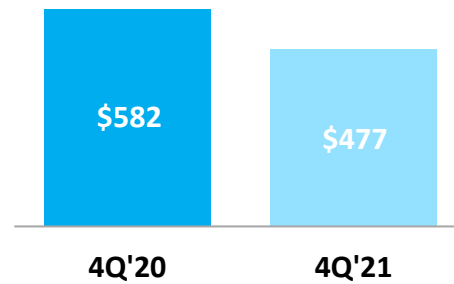


- Adjusted EBITDA declines driven by higher input and freight costs, partially offset by higher volumes

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

## Financial Highlights

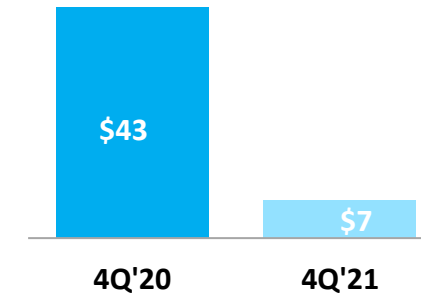
### Net Sales<sup>(1)</sup> (\$M)



Y-Y% Change: -18%

- Net sales declines across all regions except Asia Pacific
- Declines driven by broadband gateways

### Adj. EBITDA<sup>(2)</sup> (\$M)



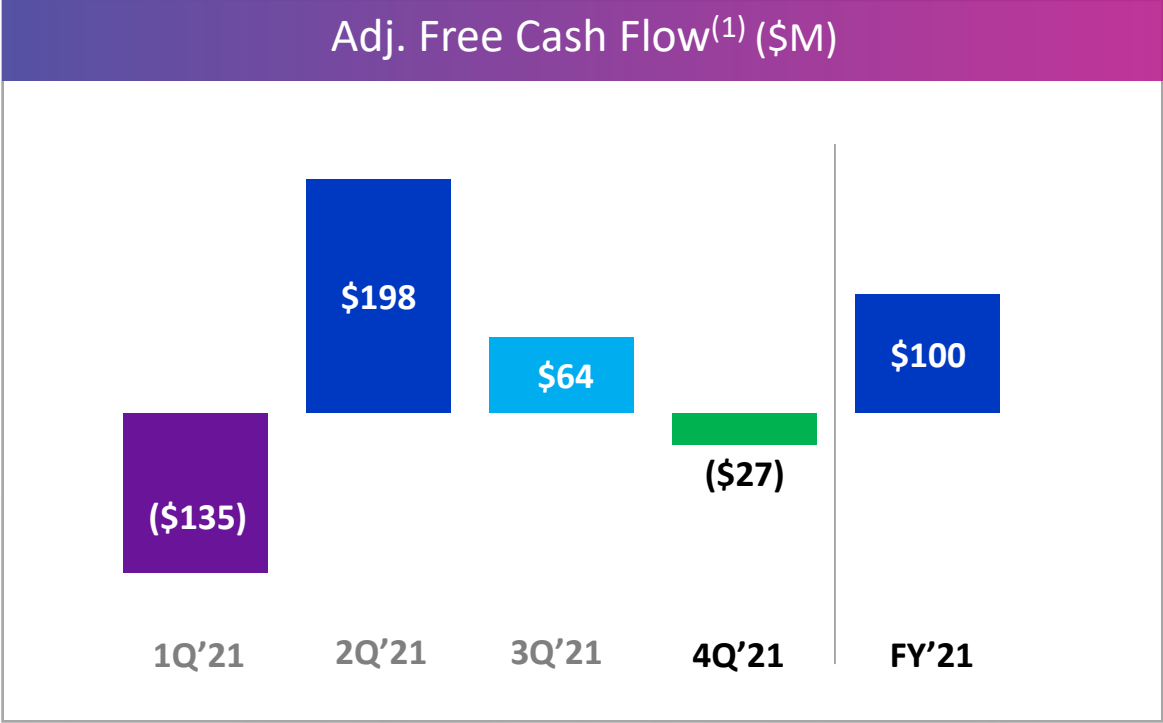
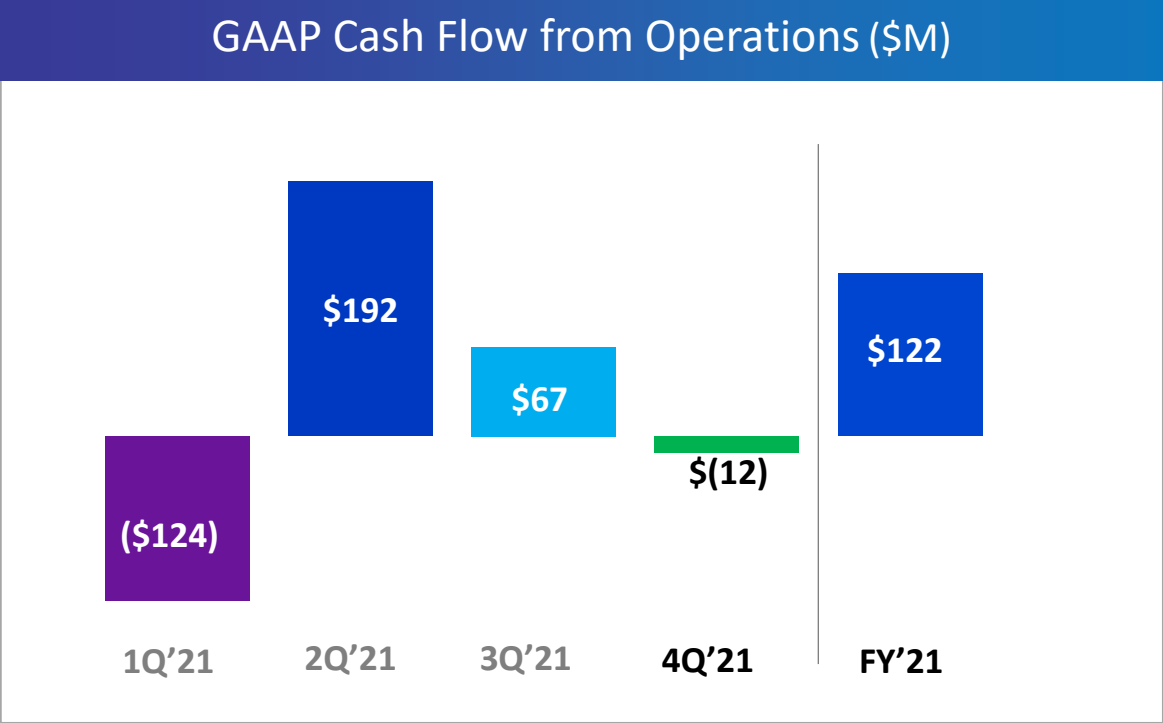
Y-Y% Change: -84%

- Adjusted EBITDA declines driven by lower sales volumes, higher input costs and bad debt expense

(1) Net sales as presented for 4Q'21 and 4Q'20 include reductions of revenue related to deferred revenue acquisition accounting adjustments of \$0.5 million for each period presented.

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

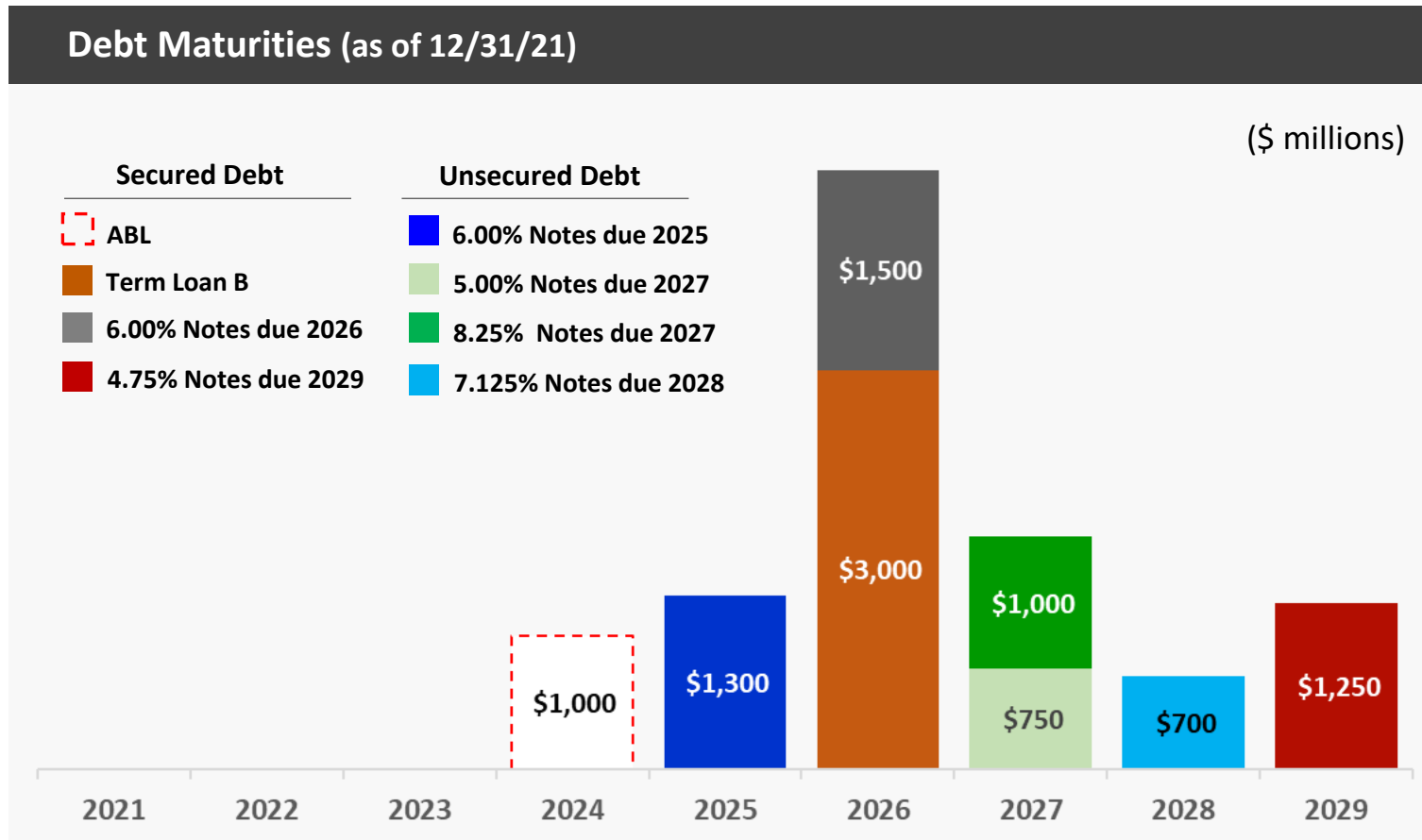
# Cash flow update



- Fourth quarter working capital impacted by higher inventory related to strong order flow and supply chain disruptions
- Continue to expect slower than normal cash flow generation in 1H'22, with improvement in 2H'22 as pricing initiatives flow into the P&L

(1) See appendix for reconciliation of non-GAAP adjusted measures. Adjusted free cash flow is defined as free cash flow excluding cash paid for restructuring costs, transaction, transformation and integration costs and other special items.

# Strong liquidity & balance sheet management



## Cash & liquidity remain strong

- Ended the quarter with available liquidity of ~\$1.04 billion
- No outstanding draws under ABL revolver

## Leverage <sup>(1)</sup>

- 7.8x net leverage as of 12/31/21
- Maintain expectation to reduce net leverage within the range of 6.8x – 7.2x by 12/31/22

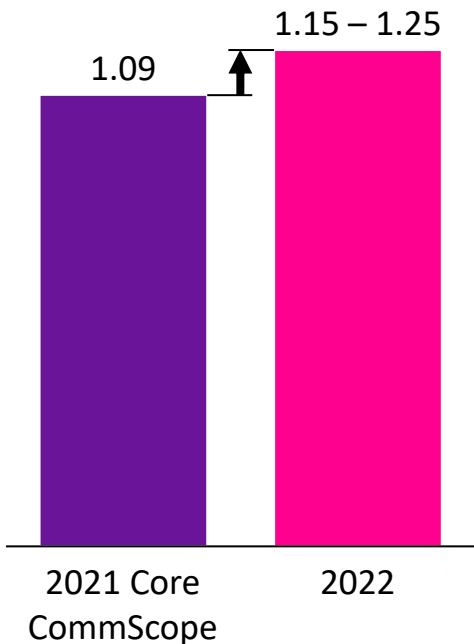
Required TLB amortization payments (\$32mm annually for 2022-2025) are not shown.

Debt balances do not reflect unamortized OID or deferred financing fees.

(1) Net leverage based on pro forma Adj. EBITDA of approximately \$1.2 billion (including \$66 million of run-rate synergies and other cost savings initiatives). The Carlyle investment is characterized as equity. The ratio of net debt plus preferred equity to pro forma Adj. EBITDA is ~8.7x.

# Full year 2022 expectations

## Adj. EBITDA <sup>(1)</sup> (\$ B)



## Reiterate targets set during December's Strategic Transformation Update

- On track to deliver Core CommScope Adj. EBITDA in the range of \$1.15 - \$1.25 billion

## Additional considerations

- Continued challenges related to supply chain environment (inflation and availability of components) to persist throughout 2022
- Committed to fully offset margin impacts through pricing and internal mitigation efforts by end of 2022
  - Expect gradual benefit in 1H'22 given historic backlog and timing of contracts
  - Accelerated recovery in 2H'22 as new price impacts work into P&L

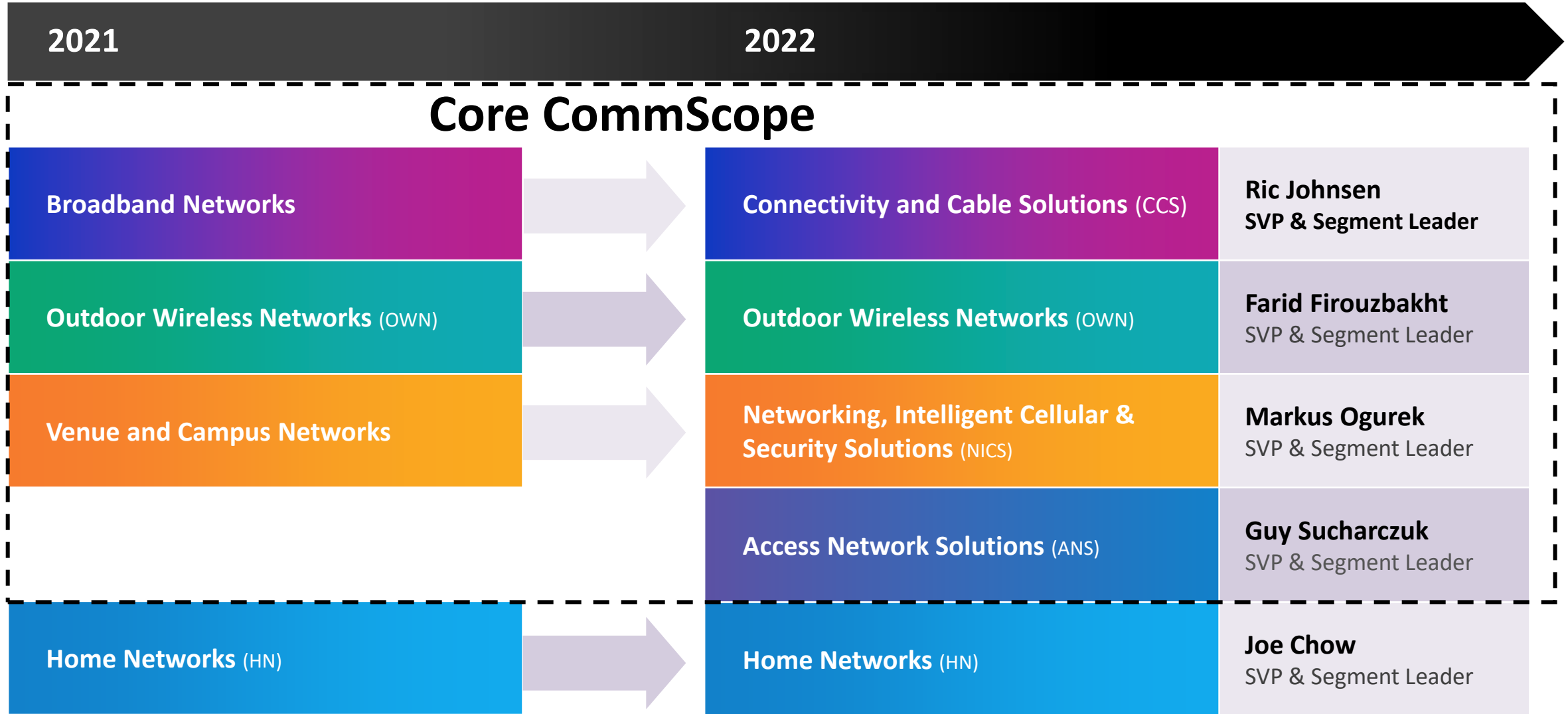
## Expect 1Q'22 net sales and Adj. EBITDA to be sequentially weaker from 4Q'21

- Input and freight inflation continues to grow, more than offsetting customer pricing initiatives
- Broadband Networks software licenses impact of \$50mm pulled into 4Q'21 – not expected to repeat in 1Q'22

*On track to deliver FY'22 target but quarter-to-quarter results will continue to be non-linear*

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

# CommScope NEXT portfolio optimization: 2022 segment realignment



*Designed to drive improved financial performance by laying the foundation to accelerate growth and deliver greater operational efficiencies*

COMMSCOPE®

now meets next

Q&A

Fourth Quarter and Full Year 2021 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		Year Ended	
	December 31,		December 31,	
	2021	2020	2021	2020
Net sales	\$ 2,224.1	\$ 2,131.8	\$ 8,586.7	\$ 8,435.9
Cost of sales	1,538.3	1,416.8	5,902.4	5,688.1
Gross profit	685.8	715.0	2,684.3	2,747.8
Operating expenses:				
Selling, general and administrative	324.6	272.0	1,233.9	1,170.7
Research and development	167.6	162.2	683.2	703.3
Amortization of purchased intangible assets	151.1	157.0	613.0	630.5
Restructuring costs (credits), net	(8.3)	4.8	91.9	88.4
Asset impairments	13.7	—	13.7	206.7
Total operating expenses	648.7	596.0	2,635.7	2,799.6
Operating income (loss)	37.1	119.0	48.6	(51.8)
Other income (expense), net	5.9	0.9	(23.8)	(29.3)
Interest expense	(137.1)	(139.9)	(561.2)	(577.8)
Interest income	0.4	—	1.9	4.4
Loss before income taxes	(93.7)	(20.0)	(534.5)	(654.5)
Income tax benefit	6.6	43.9	71.9	81.1
Net income (loss)	(87.1)	23.9	(462.6)	(573.4)
Series A convertible preferred stock dividend	(14.3)	(14.3)	(57.3)	(56.1)
Net income (loss) attributable to common stockholders	\$ (101.4)	\$ 9.6	\$ (519.9)	\$ (629.5)
Earnings (loss) per share:				
Basic	\$ (0.50)	\$ 0.05	\$ (2.55)	\$ (3.20)
Diluted (a)	\$ (0.50)	\$ 0.05	\$ (2.55)	\$ (3.20)
Weighted average shares outstanding:				
Basic	204.5	199.4	203.6	196.8
Diluted (a)	204.5	204.2	203.6	196.8
(a) Calculation of diluted income (loss) per share:				
Net income (loss) (basic and diluted)	\$ (101.4)	\$ 9.6	\$ (519.9)	\$ (629.5)
Weighted average shares (basic)	204.5	199.4	203.6	196.8
Dilutive effect of equity-based awards	—	4.8	—	—
Denominator (diluted)	204.5	204.2	203.6	196.8

# Balance Sheets

CommScope Holding Company, Inc.  
Consolidated Balance Sheets  
(In millions, except share amounts)

	December 31,	
	2021	2020
<b>Assets</b>		
Cash and cash equivalents	\$ 360.3	\$ 521.9
Accounts receivable, less allowance for doubtful accounts of \$63.7 and \$40.3, respectively	1,532.6	1,487.4
Inventories, net	1,435.8	1,088.9
Prepaid expenses and other current assets	251.0	256.3
Total current assets	3,579.7	3,354.5
Property, plant and equipment, net of accumulated depreciation of \$787.4 and \$705.7, respectively	656.3	684.5
Goodwill	5,231.7	5,286.5
Other intangible assets, net	3,027.3	3,650.4
Other noncurrent assets	764.5	600.9
Total assets	\$ 13,259.5	\$ 13,576.8
<b>Liabilities and Stockholders' Equity (Deficit)</b>		
Accounts payable	\$ 1,160.7	\$ 1,010.8
Accrued and other liabilities	989.8	910.6
Current portion of long-term debt	32.0	32.0
Total current liabilities	2,182.5	1,953.4
Long-term debt	9,478.5	9,488.6
Deferred income taxes	208.2	206.2
Other noncurrent liabilities	490.8	531.8
Total liabilities	12,360.0	12,180.0
Commitments and contingencies		
Series A convertible preferred stock, \$0.01 par value	1,056.1	1,041.8
Stockholders' equity (deficit):		
Preferred stock, \$0.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: 1,056,144 and 1,041,819, respectively, Series A convertible preferred stock		
	—	—
Common stock, \$0.01 par value: Authorized shares: 1,300,000,000; Issued and outstanding shares: 204,567,294 and 200,095,232, respectively		
	2.2	2.1
Additional paid-in capital	2,540.7	2,512.9
Accumulated deficit	(2,215.3)	(1,752.7)
Accumulated other comprehensive loss	(206.4)	(155.9)
Treasury stock, at cost: 10,970,585 shares and 9,223,081 shares, respectively	(277.8)	(251.4)
Total stockholders' equity (deficit)	(156.6)	355.0
Total liabilities and stockholders' equity (deficit)	\$ 13,259.5	\$ 13,576.8

# Statements of Cash Flows

CommScope Holding Company, Inc.  
Consolidated Statements of Cash Flows  
(Unaudited -- In millions)

	Three Months Ended		Year Ended	
	December 31,		December 31,	
	2021	2020	2021	2020
<b>Operating Activities:</b>				
Net income (loss)	\$ (87.1)	\$ 23.9	\$ (462.6)	\$ (573.4)
Adjustments to reconcile net income (loss) to net cash generated by (used in) operating activities:				
Depreciation and amortization	190.6	204.5	786.3	823.3
Equity-based compensation	18.6	25.0	79.6	115.0
Deferred income taxes	10.6	(58.1)	(147.5)	(154.7)
Asset impairments	13.7	—	13.7	206.7
Changes in assets and liabilities:				
Accounts receivable	(23.5)	27.5	(59.6)	228.4
Inventories	(186.3)	29.8	(359.8)	(100.5)
Prepaid expenses and other current assets	17.2	(23.0)	3.2	(17.2)
Accounts payable and other accrued liabilities	99.2	(169.8)	256.0	(175.2)
Other noncurrent liabilities	(5.3)	15.6	8.4	(4.0)
Other noncurrent assets	(70.5)	2.4	(45.5)	28.8
Other	10.4	19.9	50.1	59.0
Net cash generated by (used in) operating activities	(12.4)	97.7	122.3	436.2
<b>Investing Activities:</b>				
Additions to property, plant and equipment	(35.1)	(47.7)	(131.4)	(121.2)
Proceeds from sale of property, plant and equipment	10.5	4.8	13.1	5.0
Cash paid for Cable Exchange acquisition	—	—	—	(3.5)
Payments upon settlement of net investment hedge	—	—	(18.0)	—
Other	(0.5)	(0.5)	(0.5)	(0.5)
Net cash used in investing activities	(25.1)	(43.4)	(136.8)	(120.2)
<b>Financing Activities:</b>				
Long-term debt repaid	(8.0)	(108.0)	(1,282.0)	(1,282.0)
Long-term debt proceeds	—	—	1,250.0	950.0
Debt issuance costs	(2.4)	(0.1)	(12.0)	(11.7)
Debt extinguishment costs	—	(3.0)	(34.4)	(17.9)
Dividends paid on Series A convertible preferred stock	—	(14.3)	(43.0)	(14.3)
Proceeds from the issuance of common shares under equity-based compensation plans	0.1	8.1	5.6	9.0
Tax withholding payments for vested equity-based compensation awards	(1.7)	(6.6)	(26.4)	(16.9)
Other	—	—	2.7	—
Net cash used in financing activities	(11.9)	(123.9)	(139.5)	(383.8)
Effect of exchange rate changes on cash and cash equivalents	(1.7)	8.7	(7.6)	(8.5)
Change in cash and cash equivalents	(51.2)	(60.9)	(161.6)	(76.3)
Cash and cash equivalents at beginning of period	411.5	582.8	521.9	598.2
Cash and cash equivalents at end of period	\$ 360.3	\$ 521.9	\$ 360.3	\$ 521.9

# 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		Year Ended	
	December 31,		December 31,	
	2021	2020	2021	2020
<b>Net income (loss), as reported</b>	\$ (87.1)	\$ 23.9	\$ (462.6)	\$ (573.4)
Income tax benefit, as reported	(6.6)	(43.9)	(71.9)	(81.1)
Interest income, as reported	(0.4)	—	(1.9)	(4.4)
Interest expense, as reported	137.1	139.9	561.2	577.8
Other (income) expense, net, as reported	(5.9)	(0.9)	23.8	29.3
Operating income (loss), as reported	\$ 37.1	\$ 119.0	\$ 48.6	\$ (51.8)
Adjustments:				
Amortization of purchased intangible assets	151.1	157.0	613.0	630.5
Restructuring costs (credits), net	(8.3)	4.8	91.9	88.4
Equity-based compensation	18.6	25.0	79.6	115.0
Asset impairments	13.7	—	13.7	206.7
Transaction, transformation and integration costs	27.6	7.1	90.3	24.9
Acquisition accounting adjustments	2.4	4.9	11.5	20.6
Patent claims and litigation settlements	(14.8)	5.0	31.7	16.3
Executive severance	—	—	—	6.3
Depreciation	33.2	39.7	136.7	158.3
Total adjustments to operating income (loss)	223.5	243.5	1,068.4	1,267.0
<b>Non-GAAP adjusted EBITDA</b>	<b>\$ 260.6</b>	<b>\$ 362.2</b>	<b>\$ 1,117.0</b>	<b>\$ 1,215.2</b>
<b>Net income (loss), as reported</b>	<b>\$ (87.1)</b>	<b>\$ 23.9</b>	<b>\$ (462.6)</b>	<b>\$ (573.4)</b>
Adjustments:				
Total pretax adjustments to adjusted EBITDA	190.3	203.8	931.7	1,108.7
Pretax amortization of debt issuance costs and OID <sup>(1)</sup>	6.4	8.0	36.5	34.5
Pretax loss on debt transactions <sup>(2)</sup>	—	3.0	34.4	17.9
Tax effects of adjustments and other tax items <sup>(3)</sup>	(32.0)	(94.9)	(196.3)	(216.7)
<b>Non-GAAP adjusted net income</b>	<b>\$ 77.5</b>	<b>\$ 143.8</b>	<b>\$ 343.7</b>	<b>\$ 371.0</b>
<b>GAAP EPS, as reported <sup>(4)</sup></b>	<b>\$ (0.50)</b>	<b>\$ 0.05</b>	<b>\$ (2.55)</b>	<b>\$ (3.20)</b>
<b>Non-GAAP adjusted diluted EPS <sup>(5)</sup></b>	<b>\$ 0.31</b>	<b>\$ 0.59</b>	<b>\$ 1.39</b>	<b>\$ 1.56</b>

(1) Included in interest expense.

(2) Included in other income (expense), net.

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

(4) For all periods presented, GAAP EPS was calculated using net income (loss) attributable to common stockholders in the numerator, which includes the impact of the Series A convertible preferred stock dividend.

(5) The Company's definition of non-GAAP adjusted diluted EPS is non-GAAP adjusted net income, excluding the Series A convertible preferred stock dividend, divided by weighted average shares outstanding assuming the if-converted method, which reflects the conversion of the Series A convertible preferred stock.

Note: Components may not sum to total due to rounding

See Description of Non-GAAP Financial Measures

# Sales by Region

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

**Sales by Region**

	<u>Q4 2021</u>	<u>Q4 2020</u>	<u>% Change</u> <u>YOY</u>
United States	\$ 1,312.6	\$ 1,293.0	1.5%
Europe, Middle East and Africa	407.3	368.8	10.4
Asia Pacific	240.7	198.7	21.1
Caribbean and Latin America	160.4	178.0	(9.9)
Canada	103.1	93.3	10.5
<b>Total net sales</b>	<b>\$ 2,224.1</b>	<b>\$ 2,131.8</b>	<b>4.3%</b>

**Sales by Region**

	<u>Full Year 2021</u>	<u>Full Year 2020</u>	<u>% Change</u> <u>YOY</u>
United States	\$ 4,960.5	\$ 5,185.3	(4.3)%
Europe, Middle East and Africa	1,620.6	1,530.2	5.9
Asia Pacific	938.6	797.2	17.7
Caribbean and Latin America	699.0	610.3	14.5
Canada	368.0	312.9	17.6
<b>Total net sales</b>	<b>\$ 8,586.7</b>	<b>\$ 8,435.9</b>	<b>1.8%</b>

# Sales and Adjusted EBITDA by Segment

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

**Segment Net Sales**

	<u>Q4 2021</u>	<u>Q4 2020</u>	<u>% Change</u> <u>YOY</u>
Broadband	\$ 782.4	\$ 778.3	0.5 %
Outdoor Wireless	374.0	294.7	26.9
Venue and Campus	591.0	476.8	24.0
Core net sales <sup>(1)</sup>	1,747.4	1,549.8	12.8
Home	476.7	582.0	(18.1)
<b>Total net sales</b>	<b>\$ 2,224.1</b>	<b>\$ 2,131.8</b>	<b>4.3 %</b>

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

	<u>Q4 2021</u>	<u>Q4 2020</u>	<u>% Change</u> <u>YOY</u>
Broadband	\$ 141.6	\$ 210.5	(32.7) %
Outdoor Wireless	53.5	60.1	(11.0)
Venue and Campus	58.5	48.4	20.9
Core adjusted EBITDA <sup>(1)</sup>	253.6	319.0	(20.5)
Home	7.0	43.2	(83.8)
<b>Total segment adjusted EBITDA</b>	<b>\$ 260.6</b>	<b>\$ 362.2</b>	<b>(28.1) %</b>

(1) “Core” financial measures reflect the results of the Broadband Networks, Outdoor Wireless Networks and Venue and Campus Networks segments, in the aggregate. Core financial measures exclude the results of our Home Networks segment.

(2) See Description of Non-GAAP Financial Measures

# Sales and Adjusted EBITDA by Segment

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

**Segment Net Sales**

	<u>Full Year 2021</u>	<u>Full Year 2020</u>	<u>% Change</u> <u>YOY</u>
Broadband	\$ 3,148.8	\$ 2,848.2	10.6 %
Outdoor Wireless	1,410.2	1,243.7	13.4
Venue and Campus	2,178.4	1,936.5	12.5
Core net sales <sup>(1)</sup>	6,737.4	6,028.4	11.8
Home	1,849.3	2,407.5	(23.2)
<b>Total net sales</b>	<b>\$ 8,586.7</b>	<b>\$ 8,435.9</b>	<b>1.8 %</b>

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

	<u>Full Year 2021</u>	<u>Full Year 2020</u>	<u>% Change</u> <u>YOY</u>
Broadband	\$ 629.9	\$ 625.4	0.7 %
Outdoor Wireless	267.9	278.5	(3.8)
Venue and Campus	193.7	180.0	7.6
Core adjusted EBITDA <sup>(1)</sup>	1,091.5	1,083.9	0.7
Home	25.5	131.3	(80.6)
<b>Total segment adjusted EBITDA</b>	<b>\$ 1,117.0</b>	<b>\$ 1,215.2</b>	<b>(8.1) %</b>

(1) "Core" financial measures reflect the results of the Broadband Networks, Outdoor Wireless Networks and Venue and Campus Networks segments, in the aggregate. Core financial measures exclude the results of our Home Networks segment.

(2) See Description of Non-GAAP Financial Measures

# Adjusted EBITDA Reconciliation by Segment

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

**Fourth Quarter 2021 Segment Adjusted EBITDA Reconciliation**

	Broadband	Outdoor Wireless	Venue and Campus	Home	Total
<b>Operating income (loss), as reported</b>	<b>\$ 50.1</b>	<b>\$ 40.5</b>	<b>\$ 8.0</b>	<b>\$ (61.5)</b>	<b>\$ 37.1</b>
Amortization of purchased intangible assets	80.3	8.2	36.6	26.0	151.0
Restructuring costs (credits), net	0.2	(3.1)	(6.0)	0.6	(8.3)
Equity-based compensation	7.6	1.9	5.9	3.1	18.6
Asset impairments	—	—	—	13.7	13.7
Transaction, transformation and integration costs	5.0	2.0	3.3	17.2	27.6
Acquisition accounting adjustments	1.2	—	0.8	0.5	2.4
Patent claims and litigation settlements	(17.1)	—	—	2.3	(14.8)
Depreciation	14.4	3.8	9.9	5.1	33.2
<b>Segment adjusted EBITDA</b>	<b>\$ 141.6</b>	<b>\$ 53.5</b>	<b>\$ 58.5</b>	<b>\$ 7.0</b>	<b>\$ 260.6</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>18.1%</b>	<b>14.3%</b>	<b>9.9%</b>	<b>1.5%</b>	<b>11.7%</b>

**Fourth Quarter 2020 Segment Adjusted EBITDA Reconciliation**

	Broadband	Outdoor Wireless	Venue and Campus	Home	Total
<b>Operating income (loss), as reported</b>	<b>\$ 101.5</b>	<b>\$ 34.6</b>	<b>\$ (11.0)</b>	<b>\$ (6.1)</b>	<b>\$ 119.0</b>
Amortization of purchase intangible assets	79.7	11.4	39.9	26.0	157.0
Restructuring costs (credits), net	1.0	5.9	(4.1)	2.0	4.8
Equity-based compensation	9.7	2.9	7.6	4.8	25.0
Transaction, transformation and integration costs	1.8	1.0	1.4	2.9	7.1
Acquisition accounting adjustments	2.8	—	1.6	0.5	4.9
Patent claims and litigation settlements	—	—	—	5.0	5.0
Depreciation	14.2	4.3	13.0	8.1	39.7
<b>Segment adjusted EBITDA</b>	<b>\$ 210.5</b>	<b>\$ 60.1</b>	<b>\$ 48.4</b>	<b>\$ 43.2</b>	<b>\$ 362.2</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>27.0%</b>	<b>20.4%</b>	<b>10.1%</b>	<b>7.4%</b>	<b>17.0%</b>

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



# Adjusted EBITDA Reconciliation by Segment

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

**Year Ended December 31, 2021 Segment Adjusted EBITDA Reconciliation**

	Broadband	Outdoor Wireless	Venue and Campus	Home	Total
<b>Operating income (loss), as reported</b>	<b>\$ 120.1</b>	<b>\$ 199.0</b>	<b>\$ (55.6)</b>	<b>\$ (214.9)</b>	<b>\$ 48.6</b>
Amortization of purchased intangible assets	322.1	33.5	153.6	103.9	613.0
Restructuring costs, net	69.8	3.5	10.0	8.6	91.9
Equity-based compensation	32.6	8.3	25.4	13.4	79.6
Asset impairments	—	—	—	13.7	13.7
Transaction, transformation and integration costs	20.4	8.4	13.8	47.8	90.3
Acquisition accounting adjustments	4.8	—	4.6	1.9	11.5
Patent claims and litigation settlements	2.9	—	0.3	28.5	31.7
Depreciation	57.2	15.2	41.6	22.7	136.7
<b>Segment adjusted EBITDA</b>	<b>\$ 629.9</b>	<b>\$ 267.9</b>	<b>\$ 193.7</b>	<b>\$ 25.5</b>	<b>\$ 1,117.0</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>20.0%</b>	<b>19.0%</b>	<b>8.9%</b>	<b>1.4%</b>	<b>13.0%</b>

**Year Ended December 31, 2020 Segment Adjusted EBITDA Reconciliation**

	Broadband	Outdoor Wireless	Venue and Campus	Home	Total
<b>Operating income (loss), as reported</b>	<b>\$ 157.2</b>	<b>\$ 181.1</b>	<b>\$ (114.7)</b>	<b>\$ (275.4)</b>	<b>\$ (51.8)</b>
Amortization of purchased intangible assets	323.1	45.8	157.7	103.9	630.5
Restructuring costs, net	17.8	15.7	24.9	30.0	88.4
Equity-based compensation	44.4	13.6	34.9	22.1	115.0
Asset impairments	—	—	—	206.7	206.7
Transaction, transformation and integration costs	7.9	4.2	6.7	6.2	24.9
Acquisition accounting adjustments	11.4	—	7.3	1.9	20.6
Patent claims and litigation settlements	3.0	—	13.7	(0.3)	16.3
Executive severance	2.2	1.2	1.7	1.2	6.3
Depreciation	58.4	17.0	47.8	35.1	158.3
<b>Segment adjusted EBITDA</b>	<b>\$ 625.4</b>	<b>\$ 278.5</b>	<b>\$ 180.0</b>	<b>\$ 131.3</b>	<b>\$ 1,215.2</b>
<b>Segment adjusted EBITDA % of sales</b>	<b>22.0%</b>	<b>22.4%</b>	<b>9.3%</b>	<b>5.5%</b>	<b>14.4%</b>

Components may not sum to total due to rounding

See Description of Non-GAAP Financial Measures

# Adjusted Free Cash Flow Reconciliation

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

Adjusted Free Cash Flow

	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Full Year 2021	Full Year 2020
<b>Cash flow from operations</b>	<b>\$ 97.7</b>	<b>\$ (124.0)</b>	<b>\$ 191.6</b>	<b>\$ 67.1</b>	<b>\$ (12.4)</b>	<b>\$ 122.3</b>	<b>\$ 436.2</b>
Capital expenditures	(47.7)	(26.4)	(33.8)	(36.0)	(35.1)	(131.4)	(121.2)
<b>Free cash flow</b>	<b>50.0</b>	<b>(150.4)</b>	<b>157.8</b>	<b>31.1</b>	<b>(47.5)</b>	<b>(9.1)</b>	<b>315.0</b>
Transaction, transformation and integration costs	4.3	8.2	15.2	26.3	16.9	66.7	21.7
Restructuring costs, net	10.8	7.2	24.8	6.9	3.7	42.6	78.7
<b>Adjusted free cash flow</b>	<b>\$ 65.1</b>	<b>\$ (135.0)</b>	<b>\$ 197.8</b>	<b>\$ 64.3</b>	<b>\$ (26.9)</b>	<b>\$ 100.2</b>	<b>\$ 415.4</b>

See Description of Non-GAAP Financial Measures

# Adjusted Gross Profit and Adjusted Operating Expense Reconciliations

**CommScope Holding Company, Inc.**  
**Quarterly Adjusted Gross Profit and Adjusted Operating Expense**  
(Unaudited -- In millions)

**GAAP to Non-GAAP Adjusted Gross Profit**

	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Full Year 2021	Full Year 2020
<b>Gross profit, as reported</b>	<b>\$ 715.0</b>	<b>\$ 672.2</b>	<b>\$ 673.3</b>	<b>\$ 653.0</b>	<b>\$ 685.8</b>	<b>\$ 2,684.3</b>	<b>\$ 2,747.8</b>
Equity-based compensation	4.0	3.9	2.7	3.5	3.0	13.1	18.5
Acquisition accounting adjustments	4.8	3.3	3.0	2.8	2.4	11.5	20.6
Patent claims and litigation settlements	5.0	1.5	40.0	5.0	(14.8)	31.7	16.3
<b>Adjusted gross profit</b>	<b>\$ 728.8</b>	<b>\$ 680.9</b>	<b>\$ 719.0</b>	<b>\$ 664.3</b>	<b>\$ 676.4</b>	<b>\$ 2,740.6</b>	<b>\$ 2,803.2</b>
<b>Adjusted gross profit as % of sales</b>	<b>34.2%</b>	<b>32.9%</b>	<b>32.9%</b>	<b>31.6%</b>	<b>30.4%</b>	<b>31.9%</b>	<b>33.2%</b>

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

	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Full Year 2021	Full Year 2020
<b>Selling, general and administrative, as reported</b>	<b>\$ 272.0</b>	<b>\$ 292.7</b>	<b>\$ 302.3</b>	<b>\$ 314.3</b>	<b>\$ 324.6</b>	<b>\$ 1,233.9</b>	<b>\$ 1,170.7</b>
<b>Research and development, as reported</b>	<b>162.2</b>	<b>171.5</b>	<b>176.3</b>	<b>167.8</b>	<b>167.6</b>	<b>683.2</b>	<b>703.3</b>
<b>Operating expenses</b>	<b>\$ 434.2</b>	<b>\$ 464.2</b>	<b>\$ 478.6</b>	<b>\$ 482.1</b>	<b>\$ 492.2</b>	<b>\$ 1,917.1</b>	<b>\$ 1,874.0</b>
Equity-based compensation	21.0	19.6	13.7	17.5	15.6	66.5	96.5
Transaction, transformation and integration costs	7.1	15.7	21.0	26.2	27.6	90.3	24.9
Executive severance	—	—	—	—	—	—	6.3
<b>Adjusted operating expense</b>	<b>\$ 406.1</b>	<b>\$ 428.9</b>	<b>\$ 443.9</b>	<b>\$ 438.4</b>	<b>\$ 449.0</b>	<b>\$ 1,760.3</b>	<b>\$ 1,746.3</b>
<b>Adjusted operating expense as % of sales</b>	<b>19.0%</b>	<b>20.7%</b>	<b>20.3%</b>	<b>20.8%</b>	<b>20.2%</b>	<b>20.5%</b>	<b>20.7%</b>

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

# Core Segment Adjusted EBITDA Reconciliation

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

<u>Core segment adjusted EBITDA</u>	<u>Actual</u>	<u>Outlook Range</u>	
	<u>2021</u>	<u>2022</u>	
<b>Core segment operating income <sup>(1)</sup></b>	<b>\$ 264</b>	<b>\$ 387</b>	<b>\$ 480</b>
Adjustments:			
Amortization of purchased intangible assets	509	442	442
Equity-based compensation	66	70	73
Restructuring costs, net and transaction, transformation and integration costs	126	118	120
Acquisition accounting adjustments	10	5	6
Patent claims and litigation settlements	3	—	—
Executive severance	—	—	—
Depreciation	114	128	129
Total adjustments to core operating income	828	763	770
<b>Core segment adjusted EBITDA <sup>(1)</sup></b>	<b>\$ 1,092</b>	<b>\$ 1,150</b>	<b>\$ 1,250</b>

(1) "Core" financial measures reflect the results of the Broadband Networks, Outdoor Wireless Networks and Venue and Campus Networks segments, in the aggregate. Core financial measures exclude the results of our Home Networks segment.

Our actual 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, 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.