



Second Quarter 2014 Results

July 31, 2014

Eddie Edwards • President and Chief Executive Officer

Mark Olson • Executive Vice President and Chief Financial Officer



Caution Regarding Forward Looking Statements

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

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 communication systems; concentration of sales among a limited number of customers or distributors; changes in technology; our ability to fully realize anticipated benefits from prior or future acquisitions or equity investments; industry competition and the ability to retain customers through product innovation, introduction and marketing; risks associated with our sales through channel partners; possible production disruptions due to supplier or contract manufacturer bankruptcy, reorganization or restructuring; the risk our global manufacturing operations suffer production or shipping delays causing difficulty in meeting customer demands; the risk that internal production capacity and that of contract manufacturers may be insufficient to meet customer demand or quality standards for our products; customer orders, including those for which we have ordered or purchased inputs, may be cancelled; our ability to maintain effective information management systems and to successfully implement major systems initiatives; cyber-security incidents, including data security breaches or computer viruses; product performance issues and associated warranty claims; significant international operations and 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; risks associated with currency fluctuations and currency exchange; the divestiture of one or more product lines; political and economic instability, both in the U.S. and internationally; potential difficulties in realigning global manufacturing capacity and capabilities among our global manufacturing facilities, including delays or challenges related to removing, transporting or reinstalling equipment, that may affect ability to meet customer demands for products; possible future restructuring actions; possible future impairment charges for fixed or intangible assets, including goodwill; increased obligations under employee benefit plans; cost of protecting or defending intellectual property; changes in laws or regulations affecting us or the industries we serve; costs and challenges of compliance with domestic and foreign environmental laws and the effects of climate change; 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; our ability to attract and retain qualified key employees; allegations of health risks from wireless equipment; availability and adequacy of insurance; natural or man-made disasters or other disruptions; income tax rate variability and ability to recover amounts recorded as value-added tax receivables; labor unrest; risks associated with future research and development projects; increased costs as a result of operating as a public company; our ability to comply with new regulations related to conflict minerals; risks associated with the seasonality of our business; substantial indebtedness and maintaining compliance with debt covenants; our ability to incur additional indebtedness; cash requirements to service indebtedness; ability of our lenders to fund borrowings under their credit commitments; changes in capital availability or costs, such as changes in interest rates, security ratings and market perceptions of the businesses in which we operate, or the ability to obtain capital on commercially reasonable terms or at all; continued global economic weakness and uncertainties and disruption in the capital, credit and commodities markets; any statements of belief and any statements of assumptions underlying any of the foregoing; and other factors beyond our control. These and other factors are discussed in greater detail in our 2013 Annual Report on Form 10-K. The information contained in this presentation represents our best judgment at the date of this report based on information currently available. However, we are not undertaking any duty or obligation to update this information to reflect developments or information obtained after the date of this presentation.

Non-GAAP Financial Measures

CommScope management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors’ ability to analyze financial and business trends. Non-GAAP measures are not a substitute for GAAP measures and should be considered together with the GAAP financial measures. As calculated, our non-GAAP measures may not be comparable to other similarly titled measures of other companies. In addition, CommScope management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period. GAAP to non-GAAP reconciliations are included in this presentation.

- Second Quarter 2014 Summary
- Segment Review and Alifabs Acquisition
- Balance Sheet, Cash Flow and Capital Structure
- Third Quarter and Full Year 2014 Outlook

Q2 2014 Sales & Results



Sales & Orders:

- Q2 sales up \$125m or 13% YOY to \$1,066m
 - Strong Wireless growth
- Orders up 2% YOY to \$961m
 - Book-to-bill ratio of 0.9x

Operating Results:

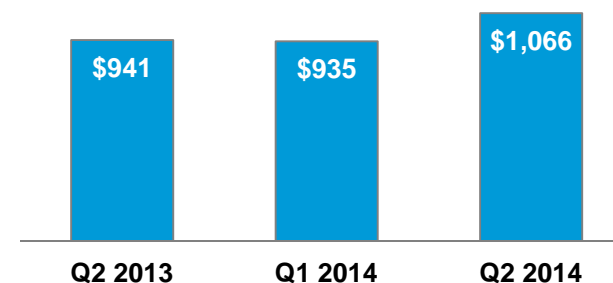
- Record Gross Margin of 39%
- GAAP Operating Income up \$109m or 116% YOY to \$204m
- Adjusted Operating Income¹ record of \$259m, up \$74m or 40% YOY
 - Record Adjusted Operating Margin of 24%

Net Income & EPS:

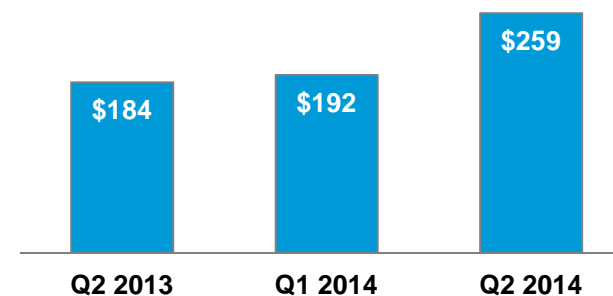
- GAAP Net Income of \$28m, or \$0.15 per diluted share
- Record Adjusted Net Income¹ of \$139m, up \$47m or 51% YOY
- Adjusted EPS¹ up \$0.15 or 26% YOY to \$0.73 per diluted share

1. See appendix for reconciliation

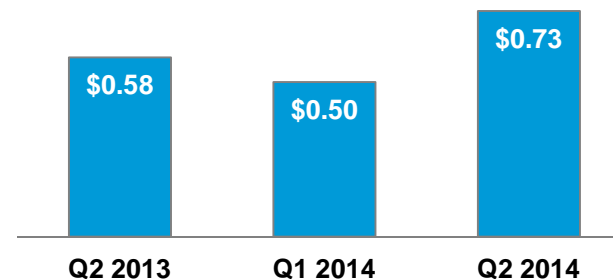
Consolidated Sales
(in millions)



Consolidated Adjusted Operating Income
(in millions)



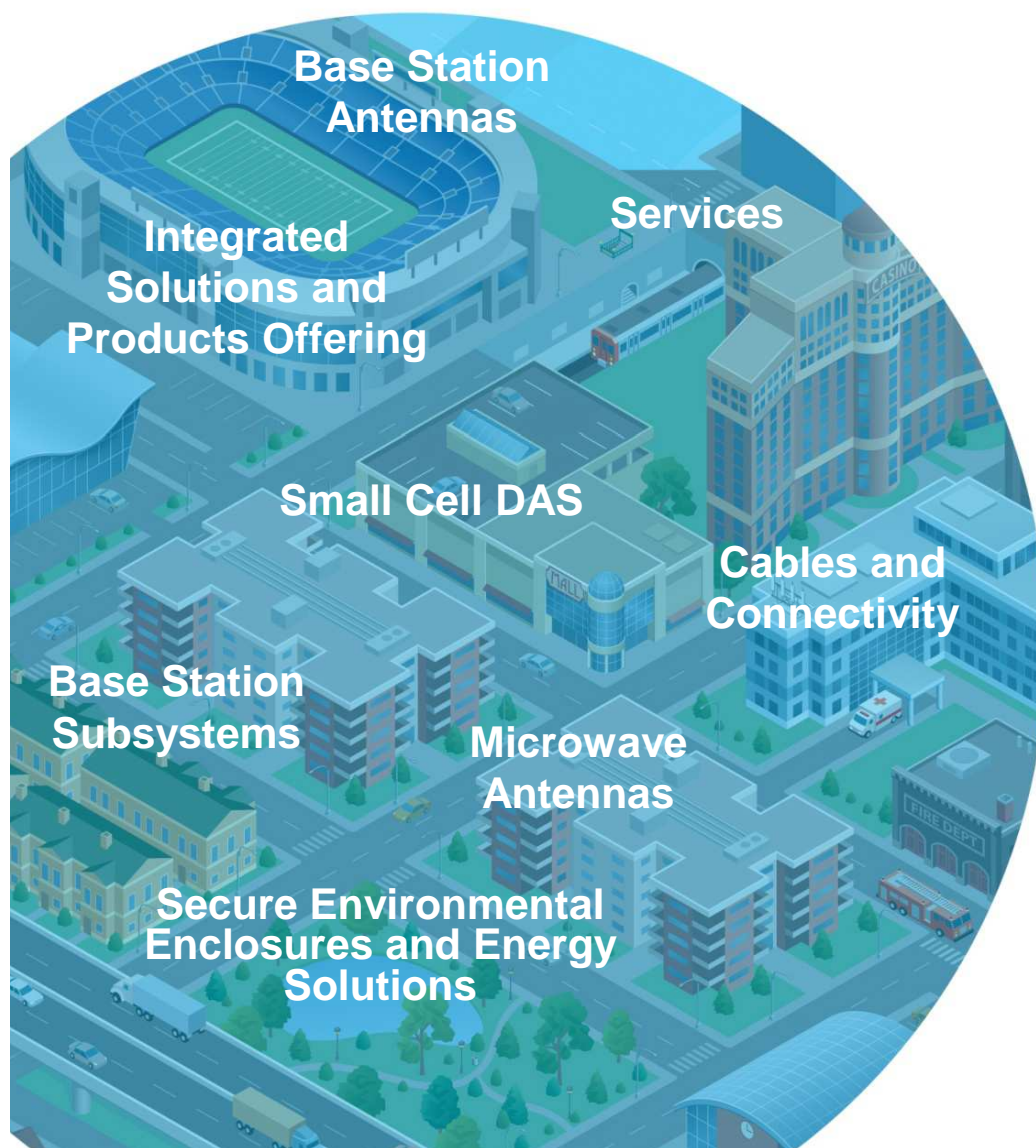
Adjusted Diluted Earnings per Share



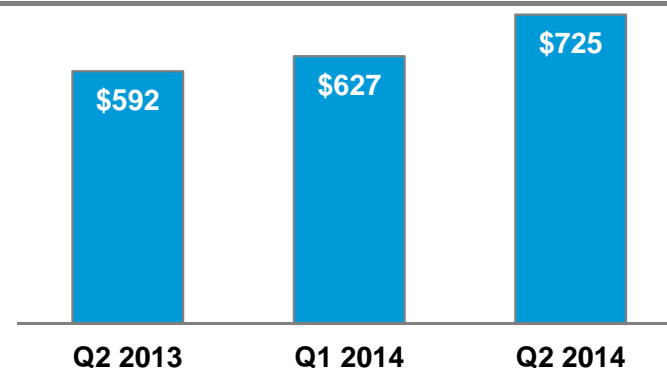
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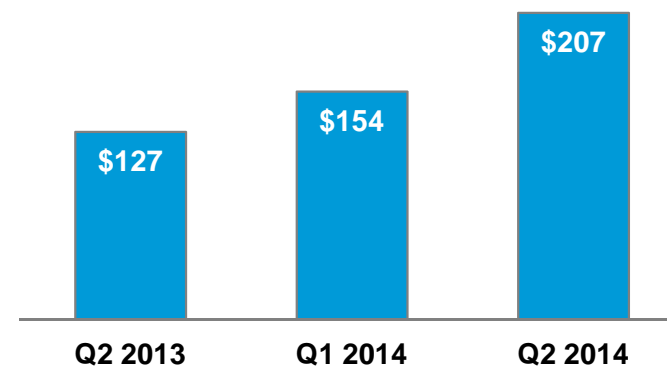
Global Leader in Wireless RF Infrastructure Solutions



Wireless Sales¹
(in millions)



Adjusted Operating Income²
(in millions)



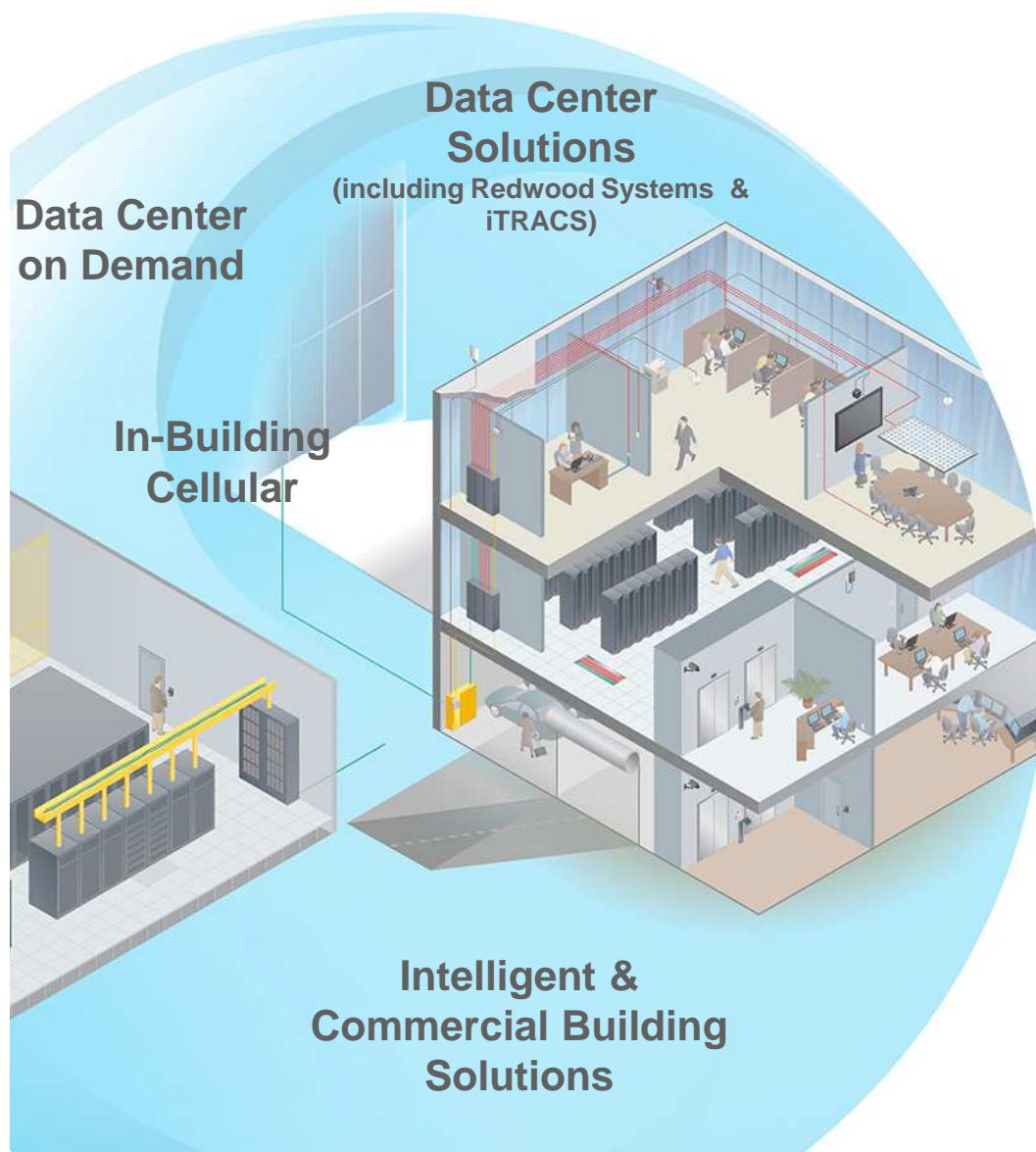
1. Sales exclude inter-segment eliminations

2. See appendix for reconciliation of Adjusted Operating Income



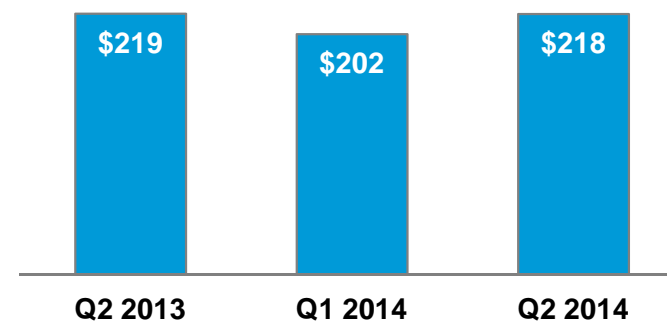
- Leading UK provider of metro cell and small cell services and solutions
- Acquired two of Alifabs' businesses in July
 - Cabinets and Ancillaries
 - Design and Construction
- Custom solutions, strong project management and deep customer relationships
- Growth opportunities outside the UK

Structured Cabling Connectivity Solutions



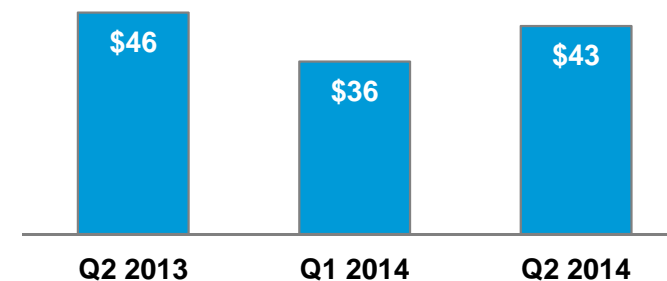
Enterprise Sales¹

(in millions)



Adjusted Operating Income²

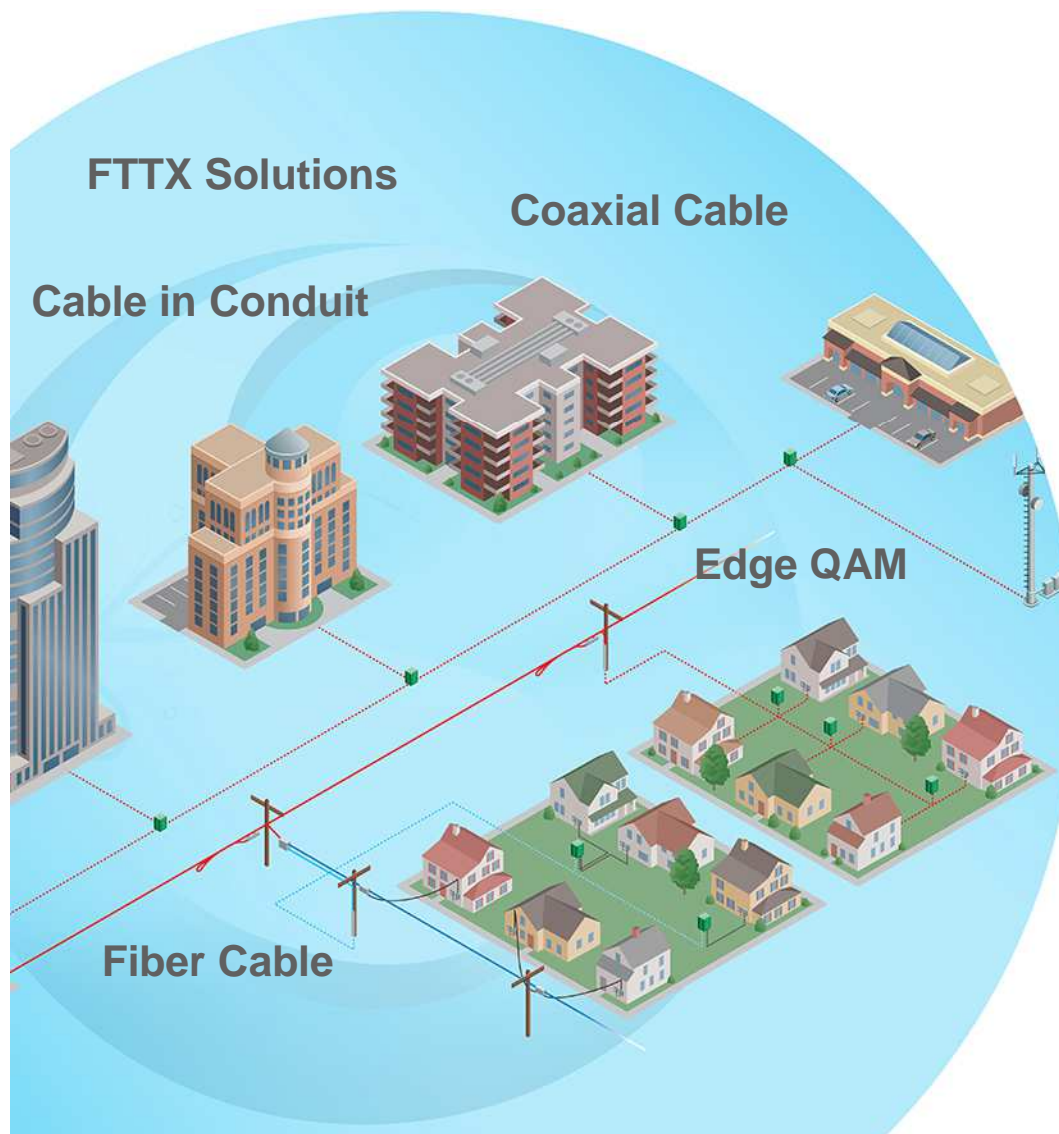
(in millions)



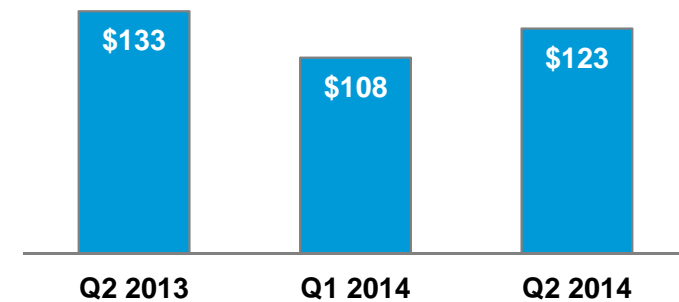
1. Sales exclude inter-segment eliminations

2. See appendix for reconciliation of Adjusted Operating Income

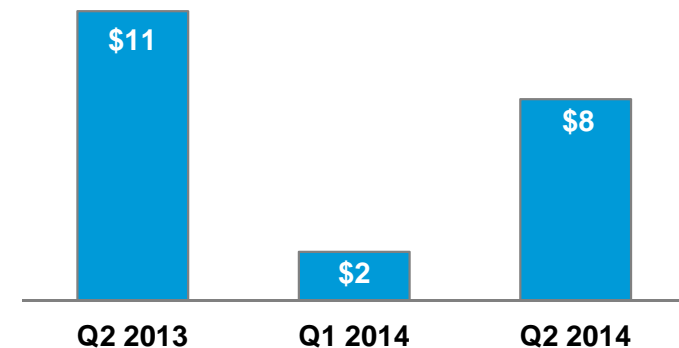
Coaxial and Fiber Optic Solutions for Cable Television Operators



Broadband Sales¹
(in millions)



Adjusted Operating Income²
(in millions)



1. Sales exclude inter-segment eliminations

2. See appendix for reconciliation of Adjusted Operating Income

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Cash Flow Highlights

(in millions)	Q2 2013	Q2 2014	LTM Q2 2013	LTM Q2 2014
Cash Flow from Operations	\$ 77	\$ (13)	\$ 291	\$ 165
Capital Expenditures	(9)	(10)	(31)	(37)
Debt Redemption Premium	--	94	--	127
Fee Paid to Terminate Management Agreement	--	--	--	20
Adjusted Free Cash Flow	\$ 68	\$ 71	\$ 260	\$ 275
Cash Taxes Paid	\$ 30	\$ 36	\$ 97	\$ 85
Cash Interest Paid⁽¹⁾	6	63	161	232

Liquidity of \$834m at June 30, 2014

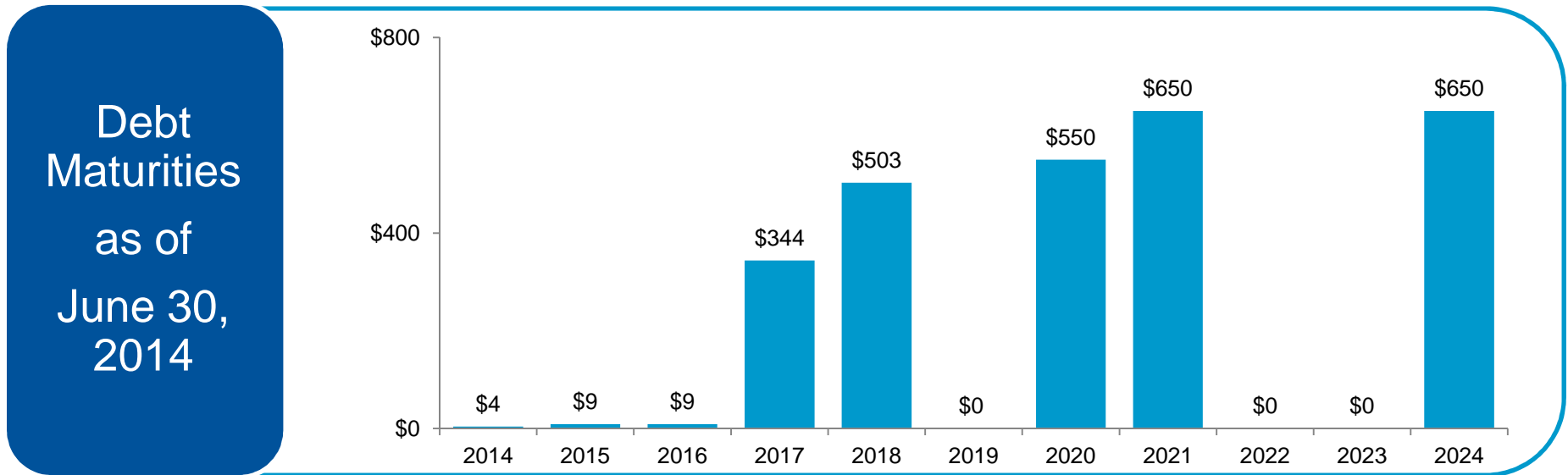
<u>Cash and Cash Equivalents</u> \$481m	<u>Availability Under Revolver</u> \$353m
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(1) Q2 2014 cash interest paid of \$63m reflects acceleration of \$38m of cash interest on the 8.25% notes
Components may not sum to total due to rounding.

Foundational Capital Structure



(In millions)



- Raised \$1.3 billion and redeemed our existing \$1.1 billion of 8.25% notes
 - Redemption premium of \$94m
 - New \$650m 7-year senior notes at 5.0%
 - New \$650m 10-year senior notes at 5.5%
- Effective long-term capital structure
- Expect annual interest savings of approximately \$23m
 - EPS accretion of approximately \$0.07 per share

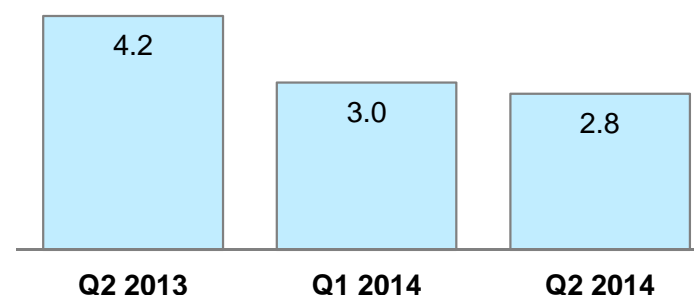
Capital Structure



(Unaudited – in millions, except ratios)

	December 2013	June 2014
Cash & Cash Equivalents	\$ 346	\$ 481
Debt		
Term Loan	\$ 873	\$ 868
2019 Notes	1,100	-
2020 PIK Notes	550	550
2021 Senior Notes	-	650
2024 Senior Notes	-	650
Revolver	-	-
Other Debt	1	1
OID	(9)	(8)
Total Debt	\$ 2,515	\$ 2,711
Stockholders' Equity	\$ 1,088	\$ 1,223
Total Capitalization	\$ 3,603	\$ 3,934
Net Debt	\$ 2,168	\$ 2,230
LTM Adjusted EBITDA	\$ 675	\$ 806
Net Leverage Ratio	3.2x	2.8x

Net Leverage Ratio



Components may not sum to total due to rounding

Reduced net leverage ratio 2.2 turns since LBO in January 2011

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Q3 2014 Guidance

- Revenue of \$970 million - \$1.02 billion
- Adjusted operating income of \$190 million - \$210 million
- Adjusted earnings per diluted share of \$0.53 - \$0.58, reflecting 192 million weighted average diluted shares

FY 2014 Guidance

- Revenue of approximately \$3.9 billion
- Adjusted effective income tax rate of 35%-37%
- Adjusted earnings per diluted share of \$2.20 – \$2.30, reflecting 192 million weighted average diluted shares
- Strong free cash flow

Appendix

CommScope management believes that presenting certain non-GAAP financial measures provides meaningful information to investors in understanding operating results and may enhance investors' ability to analyze financial and business trends. Non-GAAP measures are not a substitute for GAAP measures and should be considered together with the GAAP financial measures. As calculated, our non-GAAP measures may not be comparable to other similarly titled measures of other companies. In addition, CommScope management believes that these non-GAAP financial measures allow investors to compare period to period more easily by excluding items that could have a disproportionately negative or positive impact on results in any particular period.

Long-Term Targets

Net Sales Growth

- **Mid single digits**

**Adjusted Operating
Margin %**

- **Stable margins**

**Adjusted Net
Income Growth**

- **Low double digits**

Free Cash Flow

- **Continued strong free cash flow**

Investment Highlights



Attractive and Growing End Markets

- Wireless: Global transition to 4G/LTE, Small Cell DAS, backhaul and backup power
- Enterprise: Data center growth, in-building cellular, network intelligence and intelligent buildings
- Broadband: Multi-screen and web-based video and network traffic

Leadership, Strong Brands & Established Channels

- Diversity across markets, customers and geographies
- Leading global positions in Wireless, Enterprise & Broadband
- CommScope – Andrew – SYSTIMAX
- Carrier – Enterprise – Distribution – OEM

Technology and Commitment to Innovation

- Investment in R&D (annual spend >\$100m¹)
- ~2,600 patents and pending applications & >1,300 trademarks
- Breakthrough Enabling Technology (BETs) providing focused, quick-to-market products and innovations

Global Scale & Operational Excellence

- >20 global manufacturing, R&D, and distribution facilities
- Team of 14,500 people to serve our customers
- Ongoing cost reductions & disciplined capital investment

Exceptional Track Record

- Strong management team with an average of > 20 years of experience
- Free cash flow generation across all phases of economic cycles
- Attractive margin profile
- Product and acquisition roadmap

Your network runs on CommScope

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

Income Statement



(Unaudited -- In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Net sales	\$ 1,066,256	\$ 940,859	\$ 2,001,292	\$ 1,745,548
Operating costs and expenses:				
Cost of sales	654,605	607,035	1,251,930	1,146,650
Selling, general and administrative	121,070	123,411	234,098	232,393
Research and development	33,082	33,846	64,952	63,796
Amortization of purchased intangible assets	44,306	43,685	88,604	86,965
Restructuring costs, net	2,309	9,730	4,289	11,533
Asset impairments	7,229	28,848	7,229	34,482
Total operating costs and expenses	862,601	846,555	1,651,102	1,575,819
Operating income	203,655	94,304	350,190	169,729
Other expense, net	(88,791)	(1,831)	(91,986)	(5,272)
Interest expense	(63,625)	(48,052)	(105,905)	(93,837)
Interest income	1,111	906	2,215	1,610
Income before income taxes	52,350	45,327	154,514	72,230
Income tax expense	(24,307)	(44,206)	(61,984)	(55,209)
Net income	\$ 28,043	\$ 1,121	\$ 92,530	\$ 17,021
Earnings per share:				
Basic	\$ 0.15	\$ 0.01	\$ 0.50	\$ 0.11
Diluted (a)	\$ 0.15	\$ 0.01	\$ 0.49	\$ 0.11
Weighted average shares outstanding:				
Basic	186,509	154,885	186,226	154,883
Diluted (a)	190,984	158,316	190,694	157,480
(a) Calculation of diluted earnings per share:				
Net income	\$ 28,043	\$ 1,121	\$ 92,530	\$ 17,021
Weighted average shares (basic)	186,509	154,885	186,226	154,883
Dilutive effect of equity-based awards	4,475	3,431	4,468	2,597
Denominator (diluted)	190,984	158,316	190,694	157,480

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.

Balance Sheet



(Unaudited -- In thousands)		June 30, 2014	December 31, 2013
Assets			
Cash and cash equivalents		\$ 481,049	\$ 346,320
Accounts receivable, less allowance for doubtful accounts of \$12,823 and \$12,617, respectively		777,768	607,489
Inventories, net		449,367	372,187
Prepaid expenses and other current assets		82,923	71,818
Deferred income taxes		51,752	55,609
Total current assets		1,842,859	1,453,423
Property, plant and equipment, net of accumulated depreciation of \$203,392 and \$183,965, respectively		300,816	310,143
Goodwill		1,446,109	1,450,506
Other intangibles, net		1,326,586	1,422,192
Other noncurrent assets		138,009	97,791
Total assets		\$ 5,054,379	\$ 4,734,055
Liabilities and Stockholders' Equity			
Accounts payable		\$ 312,303	\$ 251,639
Other accrued liabilities		281,777	332,280
Current portion of long-term debt		9,063	9,462
Total current liabilities		603,143	593,381
Long-term debt		2,701,987	2,505,090
Deferred income taxes		383,462	386,527
Pension and other postretirement benefit liabilities		33,027	40,349
Other noncurrent liabilities		109,932	120,692
Total liabilities		3,831,551	3,646,039
Commitments and contingencies			
Stockholders' equity:			
Preferred stock, \$.01 par value: Authorized shares: 200,000,000; Issued and outstanding shares: None at June 30, 2014 and December 31, 2013		—	—
Common stock, \$.01 par value: Authorized shares: 1,300,000,000; Issued and outstanding shares: 187,170,919 and 185,861,777 at June 30, 2014 and December 31, 2013, respectively		1,881	1,868
Additional paid-in capital		2,124,044	2,101,350
Retained earnings (accumulated deficit)		(885,761)	(978,291)
Accumulated other comprehensive loss		(6,701)	(26,276)
Treasury stock, at cost: 961,566 shares at June 30, 2014 and December 31, 2013		(10,635)	(10,635)
Total stockholders' equity		1,222,828	1,088,016
Total liabilities and stockholders' equity		\$ 5,054,379	\$ 4,734,055

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.

Cash Flow



(Unaudited -- In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Operating Activities:				
Net income	\$ 28,043	\$ 1,121	\$ 92,530	\$ 17,021
Adjustments to reconcile net income to net cash (used in) generated by operating activities:				
Depreciation and amortization	79,020	61,039	138,481	121,937
Equity-based compensation	6,495	4,615	10,171	9,087
Deferred income taxes	(18,838)	14,952	(11,495)	5,776
Asset impairments	7,229	28,848	7,229	34,482
Excess tax benefits from equity-based compensation	(5,445)	(8)	(6,987)	(9)
Changes in assets and liabilities:				
Accounts receivable	(67,024)	(77,602)	(168,817)	(130,207)
Inventories	(37,820)	(26,244)	(76,456)	(61,142)
Prepaid expenses and current assets	(23,767)	(7,816)	(19,426)	(8,835)
Accounts payable and other liabilities	25,881	67,742	(5,182)	25,182
Other	(7,162)	10,359	(8,925)	10,859
Net cash (used in) generated by operating activities	(13,388)	77,006	(48,877)	24,151
Investing Activities:				
Additions to property, plant and equipment	(9,516)	(9,495)	(16,191)	(16,027)
Proceeds from sale of property, plant and equipment	263	780	1,446	1,056
Cash refunded from (paid for) acquisitions	4,745	—	4,745	(34,000)
Other	7,253	587	7,299	2,902
Net cash generated by (used in) investing activities	2,745	(8,128)	(2,701)	(46,069)
Financing Activities:				
Long-term debt repaid	(1,102,231)	(102,591)	(1,119,789)	(172,449)
Long-term debt proceeds	1,300,000	550,000	1,315,000	716,963
Long-term debt financing costs	(22,738)	(10,919)	(22,738)	(12,803)
Proceeds from the issuance of common shares under equity-based compensation plans	5,985	—	7,942	—
Excess tax benefits from equity-based compensation	5,445	8	6,987	9
Dividends paid	—	(538,705)	—	(538,705)
Cash paid to stock option holders	—	(7,188)	—	(7,188)
Other	—	(24)	—	(32)
Net cash generated by (used in) financing activities	186,461	(109,419)	187,402	(14,205)
Effect of exchange rate changes on cash and cash equivalents	43	(2,587)	(1,095)	(4,642)
Change in cash and cash equivalents	175,861	(43,128)	134,729	(40,765)
Cash and cash equivalents, beginning of period	305,188	266,738	346,320	264,375
Cash and cash equivalents, end of period	\$ 481,049	\$ 223,610	\$ 481,049	\$ 223,610

See notes to unaudited condensed consolidated financial statements included in our Form 10-Q.

Operating Income to Adjusted Net Income Reconciliation



(Unaudited -- In thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2014	2013	2014	2013
Operating income, as reported	\$ 203.7	\$ 94.3	\$ 350.2	\$169.7
Adjustments:				
Amortization of purchased intangible assets	44.3	43.7	88.6	87.0
Restructuring costs, net	2.3	9.7	4.3	11.5
Equity-based compensation	6.5	4.6	10.2	9.1
Asset impairments	7.2	28.8	7.2	34.5
Transaction costs	1.0	2.6	1.9	4.2
Purchase accounting adjustments ⁽¹⁾	(6.4)	0.4	(11.9)	0.4
Total adjustments to operating income	54.9	89.8	100.3	146.7
Non-GAAP operating income	\$ 258.5	\$ 184.2	\$ 450.5	\$316.4
Income before income taxes, as reported	\$ 52.4	\$ 45.3	\$ 154.5	\$ 72.2
Income tax expense, as reported	(24.3)	(44.2)	(62.0)	(55.2)
Net income, as reported	\$ 28.0	\$ 1.1	\$ 92.5	\$ 17.0
Adjustments:				
Total pretax adjustments to operating income	54.9	89.8	100.3	146.7
Pretax amortization of deferred financing costs & OID ⁽²⁾	22.6	3.6	26.1	7.6
Pretax loss on debt transactions ⁽³⁾	93.9	-	93.9	-
Pretax gain on sale of equity investment ⁽³⁾	(6.7)	-	(6.7)	-
Tax effects of adjustments and other tax items ⁽⁴⁾	(53.3)	(1.9)	(71.5)	(23.9)
Non-GAAP net income	\$ 139.4	\$ 92.6	\$ 234.6	\$147.4
Diluted EPS, as reported	\$ 0.15	\$ 0.01	\$ 0.49	\$ 0.11
Non-GAAP diluted EPS	\$ 0.73	\$ 0.58	\$ 1.23	\$ 0.94

(1) For the three and six months ended June 30, 2014, includes the reduction in the estimated fair value of contingent consideration payable related to the Redwood acquisition.

(2) Included in interest expense.

(3) Included in other expense, net.

(4) 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.

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

Adjusted Operating Income Reconciliation by Quarter



(Unaudited -- In millions)

	LTM Q2 2014	Q2 2014	Q1 2014	Q4 2013	Q3 2013	Q2 2013
Operating income, as reported	\$ 510.2	\$ 203.7	\$ 146.5	\$ 60.1	\$ 99.8	\$ 94.3
Amortization of purchased intangible assets	176.5	44.3	44.3	44.0	44.0	43.7
Restructuring costs, net	14.9	2.3	2.0	5.7	4.9	9.7
Equity-based compensation	17.2	6.5	3.7	3.5	3.6	4.6
Asset impairments	18.3	7.2	-	3.7	7.3	28.8
Transaction costs	24.9	1.0	0.9	21.9	1.1	2.6
Purchase accounting adjustments	(9.8)	(6.4)	(5.4)	0.5	1.6	0.4
Adjustment of prior year warranty matter	2.1	-	-	2.1	-	-
Non-GAAP Adjusted operating income	\$ 754.2	\$ 258.5	\$ 192.0	\$ 141.3	\$ 162.3	\$ 184.2
Non-GAAP Adjusted operating margin %	20.2%	24.2%	20.5%	16.7%	18.3%	19.6%
Depreciation	51.6	12.1	11.7	13.7	14.0	13.8
Non-GAAP Adjusted EBITDA	\$ 805.7	\$ 270.6	\$ 203.7	\$ 155.1	\$ 176.4	\$ 197.9

Components may not sum to total due to rounding

Quarterly Adjusted Operating Income Reconciliation by Segment



(Unaudited -- In millions)

Second Quarter 2014 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 178.9	\$ 30.3	\$ (5.5)	\$ 203.7
Amortization of purchased intangible assets	22.5	17.4	4.4	44.3
Restructuring costs, net	1.6	(0.1)	0.8	2.3
Equity-based compensation	3.6	2.1	0.8	6.5
Asset impairments	-	-	7.2	7.2
Transaction costs	0.6	0.2	0.1	1.0
Purchase accounting adjustments	-	(6.4)	-	(6.4)
Non-GAAP Adjusted operating income	\$ 207.2	\$ 43.5	\$ 7.8	\$ 258.5
Non-GAAP Adjusted operating margin %	28.6%	19.9%	6.3%	24.2%

Components may not sum to total due to rounding

Quarterly Adjusted Operating Income Reconciliation by Segment



(Unaudited -- In millions)

First Quarter 2014 Non-GAAP Adjusted Operating Income Reconciliation by Segment

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 127.6	\$ 22.6	\$ (3.7)	\$ 146.5
Amortization of purchased intangible assets	22.5	17.4	4.4	44.3
Restructuring costs, net	1.2	0.2	0.5	2.0
Equity-based compensation	2.0	1.2	0.5	3.7
Transaction costs	0.6	0.2	0.1	0.9
Purchase accounting adjustments	-	(5.4)	-	(5.4)
Non-GAAP Adjusted operating income	\$ 153.9	\$ 36.1	\$ 1.9	\$ 192.0
Non-GAAP Adjusted operating margin %	24.5%	17.9%	1.8%	20.5%

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

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

Components may not sum to total due to rounding

Quarterly Adjusted Operating Income Reconciliation by Segment



(Unaudited -- In millions)

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

	Wireless	Enterprise	Broadband	Total
Operating income (loss), as reported	\$ 90.3	\$ 21.7	\$ (12.2)	\$ 99.8
Amortization of purchased intangible assets	22.0	17.4	4.6	44.0
Restructuring costs, net	1.4	0.1	3.5	4.9
Equity-based compensation	1.9	1.2	0.5	3.6
Asset impairments	-	-	7.3	7.3
Purchase accounting adjustments	-	1.6	-	1.6
Transaction costs	0.7	0.2	0.2	1.1
Non-GAAP Adjusted operating income	\$ 116.3	\$ 42.1	\$ 3.9	\$ 162.3
Non-GAAP Adjusted operating margin %	21.1%	19.9%	3.2%	18.3%

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

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

Components may not sum to total due to rounding

Sales & Adjusted Operating Income by Segment



(Unaudited -- In millions)

Sales by Segment

	Q2 2014	Q1 2014	Q2 2013	% Change	
				Sequential	YOY
Wireless	\$ 724.9	\$ 627.2	\$ 591.5	15.6 %	22.6 %
Enterprise	218.4	201.5	218.7	8.4 %	(0.1) %
Broadband	123.4	107.5	132.8	14.8 %	(7.1) %
Inter-segment eliminations	(0.4)	(1.2)	(2.1)	n/a	n/a
Total Net Sales	\$ 1,066.3	\$ 935.0	\$ 940.9	14.0 %	13.3 %

Non-GAAP Adjusted Operating Income by Segment

	Q2 2014	Q1 2014	Q2 2013	% Change	
				Sequential	YOY
Wireless	\$ 207.2	\$ 153.9	\$ 126.7	34.6 %	63.5 %
Enterprise	43.5	36.1	46.3	20.5 %	(6.0) %
Broadband	7.8	1.9	11.2	310.5 %	(30.4) %
Total Non-GAAP Adjusted Operating Income	\$ 258.5	\$ 192.0	\$ 184.2	34.6 %	40.3 %

Components may not sum to total due to rounding