

# Company Overview



Windstream delivered solid results in the third quarter despite challenging macro-economic conditions. We maintained our focus on next-generation strategic services, including Kinetic's fiber broadband; Windstream Enterprise's SD-WAN, UCaaS and SASE offerings, and Windstream Wholesale's advanced optical solutions.

## Financial Snapshot (LTM)

**~\$4.3B**  
Revenue

**~\$1.5B**  
Adj. EBITDAR

**~\$1B**  
CapEx



- Grew consumer revenue 3% year-over-year
- Added approximately 33,000 gigabit broadband subscribers sequentially
- Added more than 100,000 gigabit broadband subscribers year-to-date



windstream wholesale

- Grew revenue 20% year-over-year, while delivering record margin of 42%.
- Launched managed spectrum offering, giving customers greater flexibility, reduced costs and faster deployment
- Enhanced our customer portal to offer real-time multi-layer network data and self-service tools

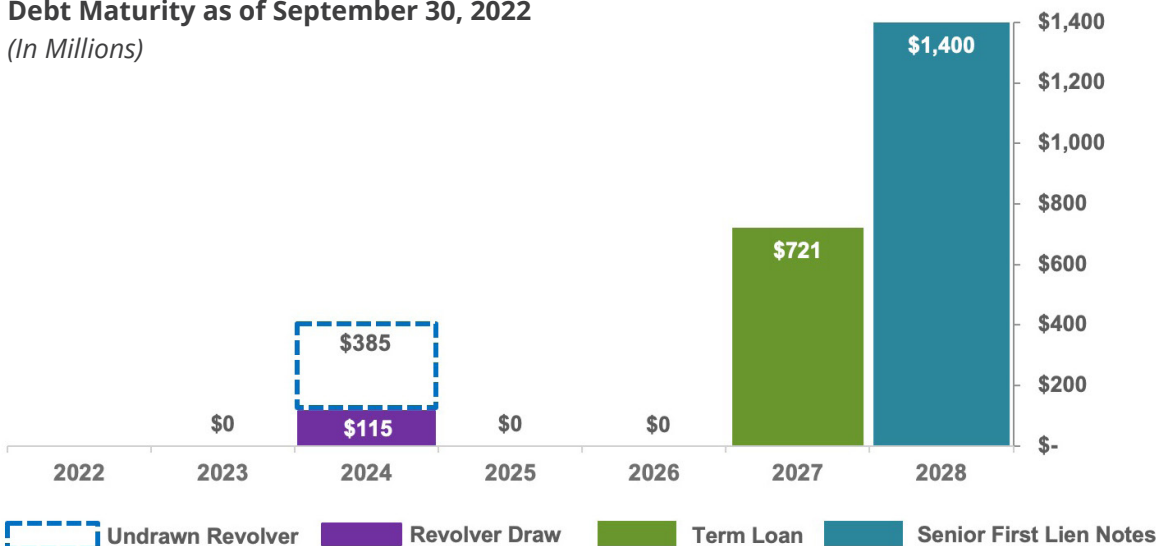
## WINDSTREAM ENTERPRISE

- Grew strategic revenues, including SD-WAN and OfficeSuite UC, by 13% year-to-date
- Strategic revenues are now 28% of total Enterprise service revenue
- Integrated Microsoft Teams with UCaaS and Voice solutions

## Strong Balance Sheet with No Near-Term Maturities

### Debt Maturity as of September 30, 2022

(In Millions)



**\$338M**

Net Liquidity  
as of September 30, 2022

**2.42x**

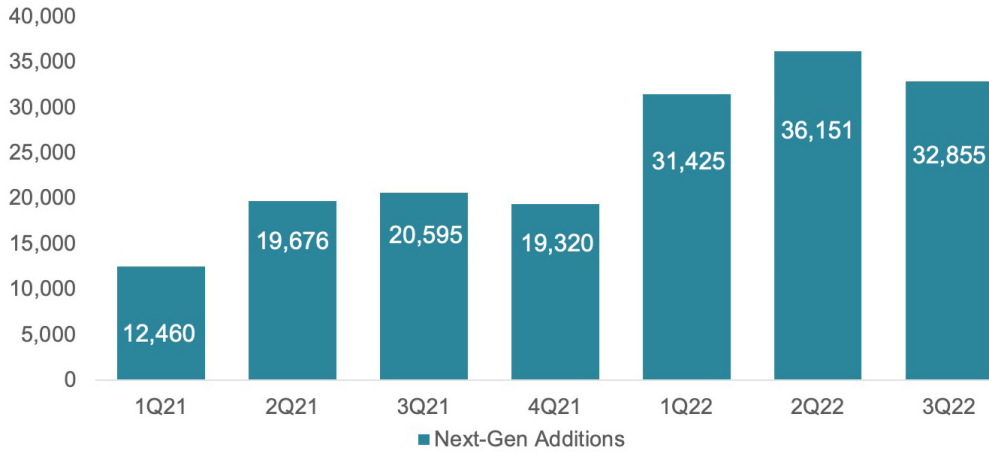
Net Debt to  
Adjusted EBITDA

**85%**

Fixed Interest Rate  
for Total Debt

Available capacity under credit facility excludes outstanding letters of credit of \$79.3 million of which \$59.3 million was issued to Universal Service Administrative Company as a condition for Windstream receiving RDOF funding.

## Kinetic Next-Gen Net Subscriber Additions

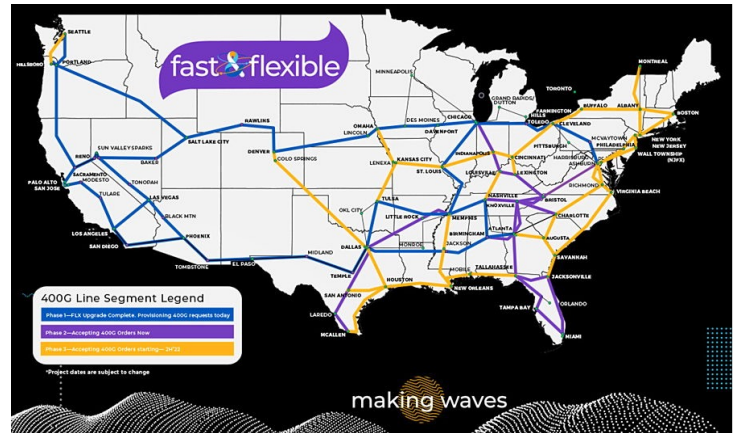


- Over 100,000 next-generation subscribers added YTD
- Almost doubling prior-year net adds YTD
- 22.5% of all broadband subscribers are now on next-generation facilities; up from 12.6% a year ago

## Windstream Wholesale Continues to Pace Industry

**20% Revenue Growth Y-O-Y; 40%+ Contribution Margin Growth Y-O-Y**

- Among the first providers to offer nationwide availability of Managed Spectrum, a new network architecture solution that empowers customers to deliver high capacity with increased flexibility, reduced costs and faster development times.
- Announced launch of industry-leading customer portal offering real-time multi-layer network data and a suite of self-service tools.
- Completed full integration of 400-Gbps into mass market Nokia routers, accelerating ICON and ICON-Edge network strategy & creating a best-in-class option for both high-power optics support in combination with services delivery needed for metro aggregation.

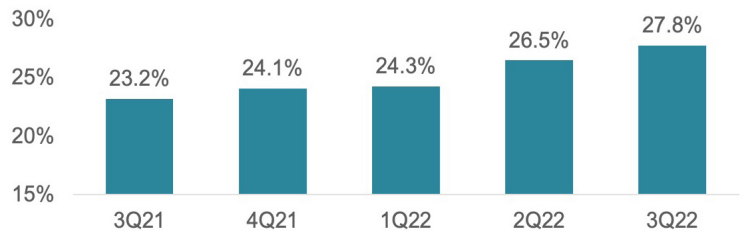


## WINDSTREAM ENTERPRISE

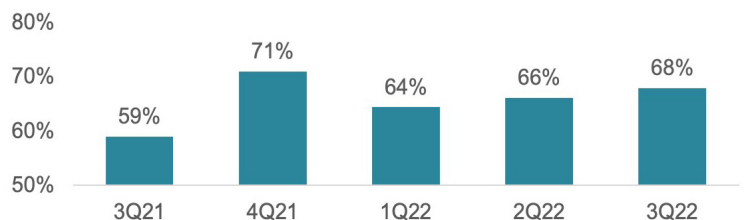
## Enterprise Strategic Revenue Growth Continues

- Cloud services, increasing bandwidth demand & software enabled networks fueling Strategic Revenue growth
- 3Q22 Annualized Strategic Product Revenue is ~\$440M and growing 13% YTD, while total Strategic Revenues are now over 27% of Service Revenues <sup>(1)</sup>
- Strategic sales 68% of total Enterprise sales in quarter

Strategic Revenue % of Total Service Revenue



Strategic Sales as % of Total Sales



(1) Excludes Switched access and End user surcharges