

## Guidance

Guidance for the year ending Dec. 31, 2010 as of Nov. 4, 2010 is provided below compared to previous guidance provided on Aug. 5, 2010. There can be no assurance that final results will not differ materially from this guidance.

	<u>Current guidance</u>	<u>Previous guidance</u>
U.S. Cellular 2010 guidance as of Nov. 4, 2010 is as follows:		
Service revenue	\$3,925-\$3,975 million	\$3,925-\$4,000 million
Adjusted OIBDA (1)	\$800-\$850 million	Unchanged
Operating income (2)	\$200-\$250 million	Unchanged
Depreciation, amortization and accretion (2)	Approx. \$600 million	Unchanged
Capital expenditures	Approx. \$600 million	Unchanged

	<u>Current guidance</u>	<u>Previous guidance</u>
TDS Telecom (ILEC and CLEC) 2010 guidance as of Nov. 4, 2010 is as follows:		
Operating revenues	\$785 - \$800 million	\$760-\$790 million
Adjusted OIBDA (1)	\$265-\$280 million	\$250-\$275 million
Operating income (2)	\$90 - \$105 million	\$80-\$105 million
Depreciation, amortization and accretion (2)	Approx. \$175 million	Approx. \$170 million
Capital expenditures (3)	Approx. \$155 million	Unchanged

- (1) Adjusted OIBDA is defined as operating income excluding the effects of: depreciation, amortization and accretion (OIBDA); the net gain or loss on asset disposals (if any); and the loss on impairment of assets (if any). This measure also may be commonly referred to by management as operating cash flow. This measure should not be confused with cash flows from operating activities, which is a component of the consolidated statement of cash flows.
- (2) The 2010 estimated results include estimated losses on disposals of assets, but do not include an estimate for losses on impairment of assets, since these cannot be predicted.
- (3) The capital expenditure guidance does not include federal grants awarded to TDS Telecom through the Broadband Stimulus programs under the American Recovery and Reinvestment Act.

The 2010 benefits and expenses associated with the Belief Project were incorporated into U.S. Cellular's 2010 financial guidance from the beginning of the year.

The foregoing guidance represents the views of management as of Nov. 4, 2010 and should not be assumed to be accurate as of any other date. TDS undertakes no legal duty to update such information, whether as a result of new information, future events or otherwise.