

Year ended or as of December 31, 2020	TDS Telecom				Corporate, Eliminations and Other	Total
	UScellular	Wireline	Cable	TDS Telecom Total ¹		
(Dollars in thousands)						
Operating revenues						
Service	\$ 3,066,548	\$ 684,220	\$ 291,716	\$ 975,272	\$ 94,652	\$ 4,136,472
Equipment and product sales	970,315	825	324	1,149	116,762	1,088,226
Total operating revenues	4,036,863	685,045	292,040	976,421	211,414	5,224,698
Cost of services (excluding Depreciation, amortization, and accretion reported below)	782,349	268,721	123,415	391,694	70,422	1,244,465
Cost of equipment and products	1,010,669	633	15	648	98,294	1,109,611
Selling, general and administrative	1,367,371	198,713	71,686	270,176	43,078	1,680,625
Depreciation, amortization and accretion	683,149	124,101	78,459	202,559	23,261	908,969
(Gain) loss on asset disposals, net	25,345	486	579	1,065	181	26,591
(Gain) loss on license sales and exchanges, net	(4,790)	—	—	—	—	(4,790)
Operating income (loss)	172,770	92,392	17,886	110,278	(23,821)	259,227
Equity in earnings of unconsolidated entities	179,387	(23)	—	(23)	1,585	180,949
Interest and dividend income	7,938	3,820	699	4,519	2,550	15,007
Gain (loss) on investment	1,993	—	—	—	—	1,993
Interest expense	(112,526)	3,928	30	3,958	(59,366)	(167,934)
Other, net	(50)	(1,119)	(317)	(1,436)	2	(1,484)
Income (loss) before income taxes	249,512	98,999	18,298	117,297	(79,051)	287,758
Income tax expense (benefit)	16,377			17,711	(15,722)	18,366
Net income (loss)	233,135			99,585	(63,328)	269,392
Add back:						
Depreciation, amortization and accretion	683,149	124,101	78,459	202,559	23,261	908,969
(Gain) loss on asset disposals, net	25,345	486	579	1,065	181	26,591
(Gain) loss on license sales and exchanges, net	(4,790)	—	—	—	—	(4,790)
Gain (loss) on investment	(1,993)	—	—	—	—	(1,993)
Interest expense	112,526	(3,928)	(30)	(3,958)	59,366	167,934
Income tax expense (benefit)	16,377			17,711	(15,722)	18,366
Adjusted EBITDA	<u>\$ 1,063,749</u>	<u>\$ 219,656</u>	<u>\$ 97,307</u>	<u>\$ 316,963</u>	<u>\$ 3,757</u>	<u>\$ 1,384,469</u>
Investments in unconsolidated entities	\$ 435,051	\$ 3,955	\$ —	\$ 3,955	\$ 37,530	\$ 476,536
Total assets	\$ 9,681,143	\$1,640,529	\$ 729,963	\$2,359,339	\$ 484,082	\$12,524,564
Capital expenditures	\$ 940,379	\$ 292,772	\$ 74,862	\$ 367,634	\$ 9,079	\$ 1,317,092

Numbers may not foot due to rounding.

¹ TDS Telecom Total includes eliminations between the Wireline and Cable segments.