

Year ended or as of December 31, 2021	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	\$ 3,115,256	\$ 1,005,024	\$ 96,026	\$ 4,216,306
Equipment and product sales	1,006,288	1,015	105,403	1,112,706
Total operating revenues	4,121,544	1,006,039	201,429	5,329,012
Cost of services (excluding Depreciation, amortization, and accretion reported below)	790,367	404,213	72,721	1,267,301
Cost of equipment and products	1,117,980	632	86,384	1,204,996
Selling, general and administrative	1,344,027	290,700	41,913	1,676,640
Depreciation, amortization and accretion	677,861	198,434	19,082	895,377
(Gain) loss on asset disposals, net	23,129	2,492	68	25,689
(Gain) loss on sale of business and other exit costs, net	(1,911)	—	—	(1,911)
Operating income (loss)	170,091	109,568	(18,739)	260,920
Equity in earnings of unconsolidated entities	179,422	(15)	2,125	181,532
Interest and dividend income	5,766	766	5,049	11,581
Interest expense	(174,540)	4,632	(61,369)	(231,277)
Other, net	(344)	(894)	(26)	(1,264)
Income (loss) before income taxes	180,395	114,057	(72,960)	221,492
Income tax expense (benefit)	20,622	24,387	(11,636)	33,373
Net income (loss)	159,773	89,670	(61,324)	188,119
Add back:				
Depreciation, amortization and accretion	677,861	198,434	19,082	895,377
(Gain) loss on asset disposals, net	23,129	2,492	68	25,689
(Gain) loss on sale of business and other exit costs, net	(1,911)	—	—	(1,911)
Interest expense	174,540	(4,632)	61,369	231,277
Income tax expense (benefit)	20,622	24,387	(11,636)	33,373
Adjusted EBITDA	<u>\$ 1,054,014</u>	<u>\$ 310,351</u>	<u>\$ 7,559</u>	<u>\$ 1,371,924</u>
Investments in unconsolidated entities	\$ 438,918	\$ 3,930	\$ 36,374	\$ 479,222
Total assets	\$ 10,341,084	\$ 2,645,105	\$ 507,261	\$ 13,493,450
Capital expenditures	\$ 779,620	\$ 410,950	\$ 10,284	\$ 1,200,854

Numbers may not foot due to rounding.