

Business Segment Information

Three Months Ended March 31, 2022	UScellular	TDS Telecom	Corporate, Eliminations and Other	Total
(Dollars in thousands)				
Operating revenues				
Service	\$ 787,149	\$ 251,045	\$ 23,313	\$ 1,061,507
Equipment and product sales	223,023	330	30,092	253,445
Total operating revenues	1,010,172	251,375	53,405	1,314,952
Cost of services (excluding Depreciation, amortization, and accretion reported below)	185,276	96,073	16,739	298,088
Cost of equipment and products	257,387	225	24,278	281,890
Selling, general and administrative	324,634	72,338	13,091	410,063
Depreciation, amortization and accretion	170,641	54,030	4,218	228,889
(Gain) loss on asset disposals, net	1,554	406	(5)	1,955
(Gain) loss on sale of business and other exit costs, net	(697)	—	—	(697)
(Gain) loss on license sales and exchanges, net	(30)	—	—	(30)
Operating income (loss)	71,407	28,303	(4,916)	94,794
Equity in earnings of unconsolidated entities	45,033	—	265	45,298
Interest and dividend income	978	104	440	1,522
Gain (loss) on investments	—	—	(2)	(2)
Interest expense	(33,672)	1,855	(563)	(32,380)
Other, net	(48)	301	11	264
Income (loss) before income taxes	83,698	30,563	(4,765)	109,496
Income tax expense (benefit)	32,102	7,780	(2,112)	37,770
Net income (loss)	51,596	22,783	(2,653)	71,726
Add back:				
Depreciation, amortization and accretion	170,641	54,030	4,218	228,889
(Gain) loss on asset disposals, net	1,554	406	(5)	1,955
(Gain) loss on sale of business and other exit costs, net	(697)	—	—	(697)
(Gain) loss on license sales and exchanges, net	(30)	—	—	(30)
Gain (loss) on investments	—	—	2	2
Interest expense	33,672	(1,855)	563	32,380
Income tax expense (benefit)	32,102	7,780	(2,112)	37,770
Adjusted EBITDA	<u>\$ 288,838</u>	<u>\$ 83,145</u>	<u>\$ 12</u>	<u>\$ 371,995</u>
Investments in unconsolidated entities	\$ 464,870	\$ 3,930	\$ 36,860	\$ 505,660
Total assets	\$ 10,874,612	\$ 2,706,395	\$ 543,350	\$ 14,124,357
Capital expenditures	\$ 137,032	\$ 104,772	\$ 357	\$ 242,161

Numbers may not foot due to rounding.