

Trending Metrics

In thousands; unaudited



	2023					2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Service Addresses (1)															
Incumbent Fiber (2)		296	307	321	349		354	356	360	364		367	369	377	384
Expansion Fiber (3)		243	270	313	370		389	411	434	469		480	502	530	574
Cable Fiber (4)		68	71	75	80		83	86	92	95		96	97	102	104
Total Fiber		607	648	709	799		827	854	886	928		942	968	1,009	1,062
Incumbent Copper (2)		504	499	489	468		459	455	459	469		466	451	444	408
Cable Coax (4)		413	415	417	417		418	417	414	396		397	397	393	392
Total Service Addresses		1,524	1,562	1,615	1,684		1,704	1,725	1,759	1,793		1,805	1,815	1,847	1,862
New Fiber Addresses		25	41	61	89		28	27	32	42		14	27	42	58
Total Connection Data (5)															
Consumer															
Broadband		515	524	533	540		548	550	553	553		556	558	562	562
Video		133	132	132	131		129	125	122	121		119	116	114	111
Voice		289	288	284	282		279	276	271	262		257	249	242	229
Wireless										0		1	2	2	3
Total Consumer Connections		937	944	949	953		956	950	946	936		932	924	921	906
Commercial															
Broadband		37	38	38	38		38	38	38	38		38	38	38	38
Video		16	15	16	15		14	13	12	11		11	10	10	9
Voice		176	170	163	157		154	150	147	141		138	136	132	127
Total Commercial Connections		230	223	217	210		206	202	197	191		188	184	180	174
Total Connections		1,167	1,167	1,166	1,163		1,162	1,152	1,143	1,126		1,120	1,109	1,101	1,079
Consumer Broadband Connections															
Incumbent Fiber Connections		95	103	106	110		110	113	116	119		120	121	124	127
Incumbent Copper Connections		152	146	143	135		135	131	126	117		113	106	102	91
Total Incumbent Connections		248	249	249	245		245	244	242	235		232	228	226	219
Expansion Connections		63	70	79	92		100	108	115	126		133	142	151	161
Cable Connections		205	204	204	203		202	199	196	191		190	188	186	183
Total Consumer Broadband Connections		515	524	533	540		548	550	553	553		556	558	562	562
Incumbent Fiber Net Adds (6)		1	3	3	2		3	3	3	3		1	2	2	5
Incumbent Copper Net Adds (6)		(2)	(2)	(3)	(6)		(5)	(5)	(5)	(5)		(4)	(4)	(4)	(7)
Total Incumbent Net Adds (6)		(1)	1	0	(4)		(1)	(1)	(2)	(7)		(3)	(3)	(2)	(10)
Expansion Net Adds (6)		7	8	9	13		9	7	8	11		7	9	9	10
Cable Net Adds (6)		0	(1)	0	(2)		(1)	(4)	(3)	(1)		(1)	(2)	(2)	(3)
Total Consumer Broadband Net Adds (6)		5	8	9	7		6	2	3	8		3	4	5	16
Residential Broadband Churn (7)															
Fiber Churn							1.0 %	1.2 %	1.3 %	1.0 %		0.9 %	1.1 %	1.5 %	1.2 %
Copper Churn							2.1 %	2.4 %	2.8 %	2.6 %		1.6 %	1.6 %	2.0 %	1.7 %
Cable Churn							1.7 %	2.3 %	2.2 %	1.7 %		1.5 %	2.0 %	1.9 %	2.3 %
Total Residential Broadband Churn							1.4 %	1.7 %	1.7 %	1.4 %		1.3 %	1.5 %	1.7 %	1.6 %
Residential Revenue per Connection (8)															
Residential Revenue per Connection							\$64.58	\$65.26	\$65.41	\$64.72		\$65.67	\$65.85	\$65.66	\$65.95

See footnotes on page 3

Numbers may not foot due to rounding.

Financial Metrics

In thousands; unaudited



	2023					2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Revenue															
Residential															
Wireline, Incumbent	86,128	89,024	88,565	88,131	351,848	89,833	89,716	89,681	86,164	355,395	85,594	84,665	81,911	80,179	332,348
Wireline, Expansion	15,140	17,505	19,719	22,543	74,907	25,908	27,954	28,878	31,373	114,113	34,406	36,580	39,610	41,935	152,531
Cable	67,892	68,314	68,282	68,504	272,992	69,675	68,824	67,158	64,787	270,444	63,847	62,174	60,231	58,847	245,100
Total residential	169,160	174,843	176,566	179,178	699,747	185,416	186,494	185,718	182,324	739,952	183,847	183,419	181,751	180,961	729,978
Commercial															
Wireline, Incumbent	27,331	25,756	24,410	23,492	100,989	22,990	22,345	21,971	21,259	88,565	20,619	20,295	19,847	19,206	79,966
Wireline, Expansion	1,810	1,882	2,045	2,262	7,999	2,513	2,687	2,972	3,268	11,440	3,279	3,471	3,710	3,926	14,386
Cable	11,568	11,662	11,490	11,664	46,384	11,398	11,953	11,360	12,847	47,559	10,736	10,851	10,509	10,809	42,906
Total commercial	40,709	39,300	37,945	37,418	155,372	36,901	36,984	36,304	37,374	147,564	34,634	34,617	34,066	33,941	137,258
Wholesale	42,749	42,931	41,652	44,568	171,901	43,972	43,747	40,438	44,363	172,520	38,677	46,704	39,152	45,965	170,498
Total service revenues	252,618	257,074	256,164	261,164	1,027,020	266,289	267,226	262,460	264,061	1,060,036	257,158	264,740	254,970	260,867	1,037,735
Equipment revenues	251	185	215	196	847	164	221	202	234	821	202	191	142	89	624
Total operating revenues	252,869	257,259	256,378	261,360	1,027,867	266,453	267,447	262,662	264,295	1,060,857	257,360	264,931	255,111	260,956	1,038,358
Operating Expenses															
Cash expenses															
Cost of services (excl. Depr., amort. and accr.)	104,372	107,591	107,219	103,731	422,914	97,786	97,874	101,107	103,047	399,815	100,964	97,049	102,253	99,351	399,616
Cost of equipment and products	156	171	168	(38)	458	179	124	211	208	723	263	116	182	193	754
Selling, general and administrative	80,351	81,291	82,035	81,843	325,519	75,336	79,984	80,813	83,845	319,979	83,148	82,556	79,201	80,397	325,302
Total cash expenses	184,879	189,053	189,423	185,536	748,891	173,302	177,982	182,132	187,101	720,517	184,375	179,720	181,637	179,941	725,673
Adjusted EBITDA (9)															
Adjusted EBITDA	69,191	69,508	68,395	77,925	285,019	95,165	91,441	82,796	80,373	349,775	76,323	88,537	80,491	84,904	330,255

See footnotes on page 3

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Divestiture Summary



Transaction	Date Closed	Purchase Price	Annual Revenues	Service Addresses	Broadband Subscribers
Virginia	11/1/2024	\$31M	\$10M	10K	4K
Texas	11/15/2024	\$27M	\$6M	17K	4K
Colorado	6/2/2025	\$18M	\$6M	14K	2K
Oklahoma	12/31/2025	\$43M	\$16M	30K	6K

Notes



1) Service addresses represent the number of single residence homes, multi-dwelling units, and business locations that are capable of being connected to the TDS network, based on best available information. These figures are based upon the information available at this time and may be updated for all periods presented when new information becomes available.

2) Incumbent markets are defined as markets where TDS is positioned as the traditional local telephone company.

3) Expansion markets are defined as markets utilizing fiber networks in areas where TDS does not serve as the cable or incumbent service provider.

4) Cable markets are defined as markets where TDS provides service as the cable provider using coaxial cable and fiber technologies.

5) Connections refers to individual customers provided internet, video, or voice service through various transmission methods.

6) Net adds represents the total number of new connections added during the period, net of connections that were terminated during that period.

7) Churn data represents the percentage of the connections that disconnect service each month. These rates represent the average monthly churn rate for each respective period.

8) Residential revenue per connection is calculated by dividing total residential revenue by the average number of residential connections and by the number of months in the period.

9) EBITDA refers to earnings before interest, taxes, depreciation, amortization and accretion and is used in the non-GAAP metric Adjusted EBITDA throughout this document. See Supplemental Information Relating to Non-GAAP Financial Measures within the MD&A for additional information.
