Trending Metrics

In thousands; unaudited

	2024					2025					2026	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Service Addresses (1)												
Incumbent Fiber (2)	354	356	360	364	364	367	369	377	384	384	393	410
Expansion Fiber (3)	389	411	434	469	469	480	502	530	574	574	603	650
Cable Fiber (4)	83	86	92	95	95	96	97	102	104	104	106	108
Total Fiber	**827**	**854**	**886**	**928**	**928**	**942**	**968**	**1,009**	**1,062**	**1,062**	**1,102**	**1,168**
Incumbent Copper (2)	459	455	459	469	469	466	451	444	408	408	399	382
Cable Coax (4)	418	417	414	396	396	397	397	393	392	392	393	392
Total Service Addresses	**1,704**	**1,725**	**1,759**	**1,793**	**1,793**	**1,805**	**1,815**	**1,847**	**1,862**	**1,862**	**1,894**	**1,942**
New Fiber Addresses	**28**	**27**	**32**	**42**	**129**	**14**	**27**	**42**	**58**	**140**	**40**	**66**
Total Connection Data (5)												
Consumer												
Broadband	548	550	553	553	553	556	558	562	562	562	562	568
Video	129	125	122	121	121	119	116	114	111	111	107	106
Voice	279	276	271	262	262	257	249	242	229	229	217	209
Wireless					0	1	2	2	3	3	5	8
Total Consumer Connections	**956**	**950**	**946**	**936**	**936**	**932**	**924**	**921**	**906**	**906**	**891**	**891**
Commercial												
Broadband	38	38	38	38	38	38	38	38	38	38	38	38
Video	14	13	12	11	11	11	10	10	9	9	9	9
Voice	154	150	147	141	141	138	136	132	127	127	120	117
Total Commercial Connections	**206**	**202**	**197**	**191**	**191**	**188**	**184**	**180**	**174**	**174**	**167**	**164**
Total Connections	**1,162**	**1,152**	**1,143**	**1,126**	**1,126**	**1,120**	**1,109**	**1,101**	**1,079**	**1,079**	**1,058**	**1,054**
Consumer Broadband Connections												
Incumbent Fiber Connections	110	113	116	119	119	120	121	124	127	127	130	134
Incumbent Copper Connections	135	131	126	117	117	113	106	102	91	91	84	78
Total Incumbent Connections	**245**	**244**	**242**	**235**	**235**	**232**	**228**	**226**	**219**	**219**	**214**	**212**
Expansion Connections	100	108	115	126	126	133	142	151	161	161	168	180
Cable Connections	202	199	196	191	191	190	188	186	183	183	179	176
Total Consumer Broadband Connections	**548**	**550**	**553**	**553**	**553**	**556**	**558**	**562**	**562**	**562**	**562**	**568**
Incumbent Fiber Net Adds (6)	3	3	3	3	12	1	2	2	5	10	3	4
Incumbent Copper Net Adds (6)	(5)	(5)	(5)	(5)	(19)	(4)	(4)	(4)	(7)	(20)	(7)	(6)
Total Incumbent Net Adds (6)	**(1)**	**(1)**	**(2)**	**(2)**	**(7)**	**(3)**	**(3)**	**(2)**	**(2)**	**(10)**	**(4)**	**(2)**
Expansion Net Adds (6)	9	7	8	11	34	7	9	9	10	34	8	11
Cable Net Adds (6)	(1)	(4)	(3)	(1)	(8)	(1)	(2)	(2)	(3)	(9)	(4)	(3)
Total Consumer Broadband Net Adds (6)	**6**	**2**	**3**	**8**	**19**	**3**	**4**	**5**	**5**	**16**	**0**	**6**
Residential Broadband Churn (7)												
Fiber Churn	1.0 %	1.2 %	1.3 %	1.0 %	1.2 %	0.9 %	1.1 %	1.5 %	1.2 %	1.2 %	1.3 %	1.2 %
Copper Churn	2.1 %	2.4 %	2.8 %	2.6 %	2.4 %	1.6 %	1.6 %	2.0 %	1.7 %	1.6 %	2.4 %	2.1 %
Cable Churn	1.7 %	2.3 %	2.2 %	1.7 %	2.0 %	1.5 %	2.0 %	1.9 %	2.3 %	1.9 %	2.4 %	2.3 %
Total Residential Broadband Churn	**1.4 %**	**1.7 %**	**1.7 %**	**1.4 %**	**1.6 %**	**1.3 %**	**1.5 %**	**1.7 %**	**1.6 %**	**1.5 %**	**1.8 %**	**1.7 %**
Residential Revenue per Connection (8)												
Residential Revenue per Connection	$64.58	$65.26	$65.41	$64.72	$64.99	$65.67	$65.85	$65.66	$65.95	$65.77	$66.41	$66.50

See footnotes on page 3

Numbers may not foot due to rounding.

Financial Metrics

In thousands; unaudited

	2024					2025					2026	
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY	1Q	2Q
Revenue												
Residential												
Wireline, Incumbent	89,833	89,716	89,681	86,164	355,395	85,594	84,665	81,911	80,179	332,348	77,292	75,868
Wireline, Expansion	25,908	27,954	28,878	31,373	114,113	34,406	36,580	39,610	41,935	152,531	43,562	45,656
Cable	69,675	68,824	67,158	64,787	270,444	63,847	62,174	60,231	58,847	245,100	57,742	56,240
Total residential	185,416	186,494	185,718	182,324	739,952	183,847	183,419	181,751	180,961	729,978	178,596	177,764
Commercial												
Wireline, Incumbent	22,990	22,345	21,971	21,259	88,565	20,619	20,295	19,847	19,206	79,966	18,460	17,861
Wireline, Expansion	2,513	2,687	2,972	3,268	11,440	3,279	3,471	3,710	3,926	14,386	4,095	4,323
Cable	11,398	11,953	11,360	12,847	47,559	10,736	10,851	10,509	10,809	42,906	10,240	10,592
Total commercial	36,901	36,984	36,304	37,374	147,564	34,634	34,617	34,066	33,941	137,258	32,795	32,776
Wholesale	43,972	43,747	40,438	44,363	172,520	38,677	46,704	39,152	45,965	170,498	38,117	37,817
Total service revenues	266,289	267,226	262,460	264,061	1,060,036	257,158	264,740	254,970	260,867	1,037,735	249,508	248,357
Equipment revenues	164	221	202	234	821	202	191	142	89	624	64	49
Total operating revenues	266,453	267,447	262,662	264,295	1,060,857	257,360	264,931	255,111	260,956	1,038,358	249,572	248,406
Operating Expenses												
Cash expenses												
Cost of services (excl. Depr., amort. and accr.)	97,786	97,874	101,107	103,047	399,815	100,964	97,049	102,253	99,351	399,616	97,182	100,583
Cost of equipment and products	179	124	211	208	723	263	116	182	193	754	111	118
Selling, general and administrative	75,336	79,984	80,813	83,845	319,979	83,148	82,556	79,202	80,397	325,302	81,061	79,037
Total cash expenses	173,302	177,982	182,132	187,101	720,517	184,375	179,720	181,637	179,941	725,673	178,353	179,739
Adjusted EBITDA (9)												
Adjusted EBITDA	95,165	91,441	82,796	80,373	349,775	76,323	88,537	80,491	84,904	330,255	73,838	70,375

See footnotes on page 3

Numbers may not foot due to rounding.

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, voice, or wireless 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.