

Company Overview



Windstream, which celebrated its fifteenth year as a standalone company in July, delivered solid results in the second quarter with strong financial results across all three business units. The company continues to transform its business lines to become a next-generation communications and software provider.

Financial Snapshot (LTM)

~\$5B
Revenue

~\$1.6B
Adj. EBITDAR

\$1B
CapEx



- Added 9,500 net broadband subscribers and grew consumer revenues for the sixth consecutive quarter
- Expanded gigabit internet connections to more than 134,000 new locations
- Accelerated \$2 billion capital network investment program to expand gigabit Internet service to more than two million locations over the next five years

WINDSTREAM ENTERPRISE

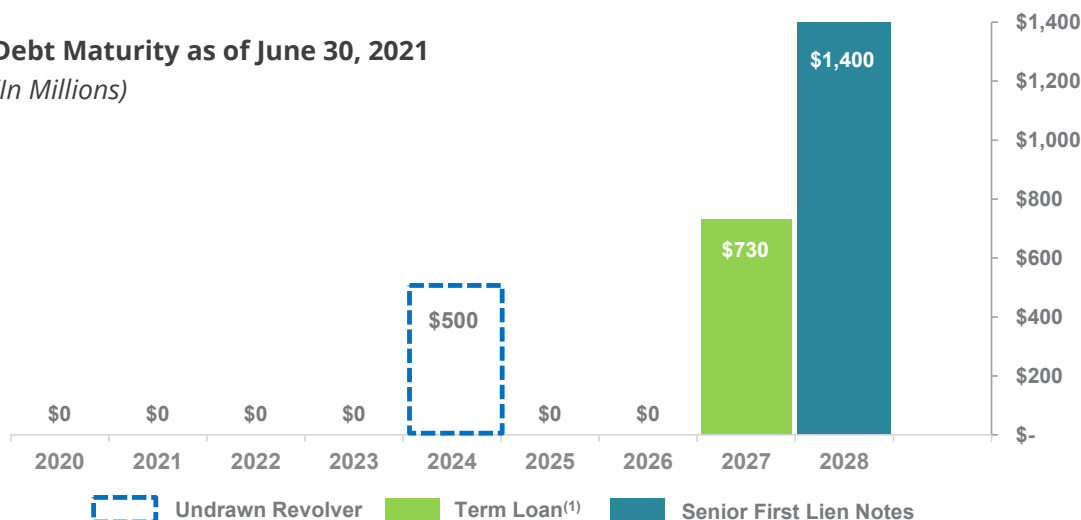
- Grew strategic revenues, including SD-WAN and OfficeSuite UC, by 15% year-over-year
- Strategic revenues now represent over \$390 million on an annualized basis
- Increasing demand for cloud services, bandwidth and software enabled networks fueled strategic revenue growth

WINDSTREAM WHOLESALE

- Grew service revenue year-over-year
- Launched ICON, its Intelligent Converged Optical Network, giving customers more insight and control
- Continued to add new routes to its transport network

Strong Balance Sheet with No Near-Term Maturities

Debt Maturity as of June 30, 2021
(In Millions)



\$646M

Net Liquidity
as of June 30, 2021

1.91x

Net Debt to
Adjusted EBITDA

89%

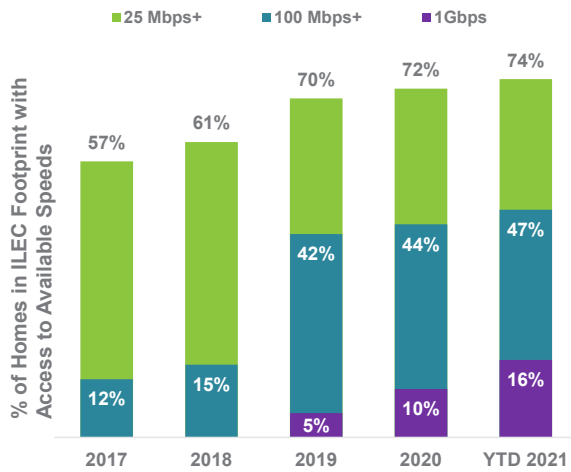
Fixed Interest Rate
for Total Debt



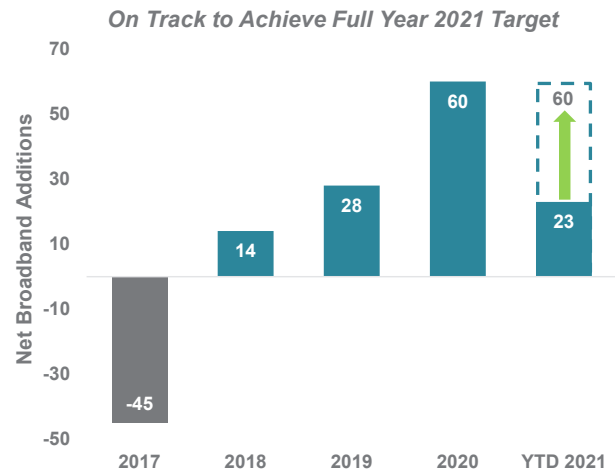
kinetic
by windstream.

Enhanced Kinetic Broadband Speed Capabilities Driving Market Share Gains

Increased Access to High-Speed Broadband...



...is Producing Significant Market Share Growth over Multi-Year Period

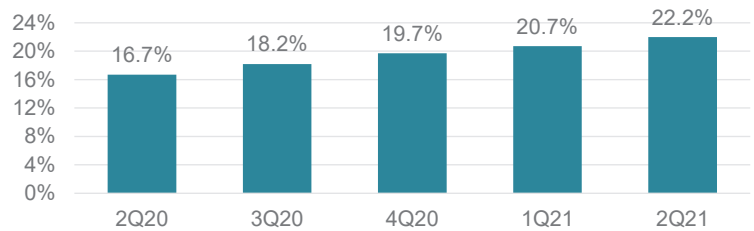


WINDSTREAM ENTERPRISE

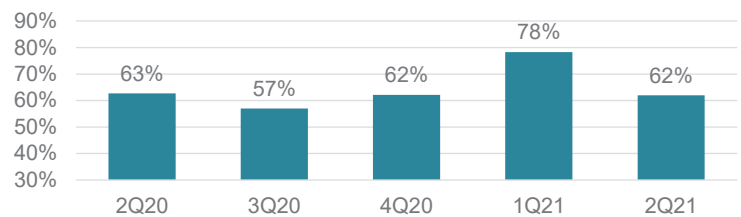
Enterprise Strategic Revenue Growth Continues Strategic product revenue is \$390M annualized

- Cloud services, increasing bandwidth demand & software enabled networks fueling Strategic Revenue growth
- 2Q21 Annualized Strategic Product Revenue is \$390M and growing 15% YoY while total Strategic Revenues are now over 22% of Service Revenues⁽¹⁾
- Strategic sales 62% of total Enterprise sales in quarter

Strategic Revenue % of Total Service Revenue



Strategic Sales as % of Total Sales



(1) Excludes Switched access and End user surcharges

WINDSTREAM WHOLESALE

Continue to Lead in Carrier Market

- 18.4 TB total capacity sold YTD
- 10 new logo customers sold in quarter
- Recognized as Connectivity Innovator of the Year by Datacloud Global Awards

1H21 Projects Completed

- Completed expansion to Hillsboro Cable Landing Station, Portland/Sacramento route
- Sold and delivered 4.6TB of capacity to Social Media customer, Cloud provider and Carrier
- Completed expansion into Boca Raton and Jacksonville Cable Landing Stations

