

INVESTOR FACT SHEET

NASDAQ: CNSL | February 2021



Service Area

Consolidated Communications is a leading broadband and business communications provider serving consumers, businesses, and wireless and wireline carriers across rural and metro communities and a 23-state service area.

Consolidated Strategic Priorities



Accelerate Fiber Build; Scale and Grow Broadband Services

- Upgrade 300,000+ passings in 2021; 1.6M total
- Enable Gig+ capabilities to over 70% of footprint by 2025



Leverage Fiber Assets to Grow Commercial & Carrier Business

- Leverage fiber assets to increase lit buildings; edge out network
- Target 90%+ on-net sales and pursue 5G opportunities
- Maintain Data-Transport revenue growth



Transform the Customer Experience

- Make bandwidth “easy” for our customers
- Reduce complexity and deliver a better, differentiated customer experience at every point of contact
- Strive for industry-leading Net Promoter Score (NPS)

Drive operational and financial discipline to create value, return to revenue growth by 2023

46,600
Fiber route miles

Top 10
Fiber Provider
in the U.S.

13,560
On-net buildings

3,850
Fiber connections to
wireless providers

Recent News

- Consolidated Secures Incremental Term Loan Financing of \$150 million
- Consolidated Communications Builds 5G-Ready Network with Ciena’s Adaptive IP Solution
- Consolidated Awarded 2020 Unified Communications Excellence Award

Visit <https://ir.consolidated.com/> for additional Company News.

Fiscal 2020

Revenue: \$1,304M

Net cash from operating activities: \$365M

Adjusted EBITDA: \$529.2M

Free Cash Flow: \$197.9M

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Q4-2020 Highlights

- Revenue totaled \$326.1M, generating increased Adjusted EBITDA of \$132.3M, up 1.1%
- Commercial and carrier data-transport revenue grew 3.2%
- Consumer broadband revenue grew 2.8%, 7th consecutive quarter of year over year growth
- Net cash from operating activities was \$67.6M; cash on hand totaled \$155.6M
- Net debt leverage improved to 3.39x, from 4.33x at Dec. 31, 2019
- Capital expenditures totaled \$65.3M, reflecting an accelerated spend supporting preparations for the 2021 fiber network expansion

Full-Year 2020 Highlights

- Revenue totaled \$1.30B, a decline of 2.4% reflecting a 200-basis-point improvement
- Adjusted EBITDA totaled \$529.2M, an improvement of 1.1%
- Commercial and carrier data-transport revenue grew 1.9%
- Consumer broadband revenue grew 2.3%
- Free cash flow totaled \$197.9M, an increase of \$131.7 million
- Fiber lit buildings increased 11% and more than 1,000 fiber-route miles were built
- Capital expenditures totaled \$217.6M supporting success-based, fiber projects and broadband network investments

CNSL Investment Strengths

- Diversified EBITDA and cash flow; consistent and stable results
- Fully funded growth plan to upgrade 1.6M passings to Gig+ speeds by 2025 resulting in 70% of service area being FTTP
- New capital structure with extended maturities and increased liquidity positions Consolidated for accelerated growth
- Successful M&A and integration track record

COVID-19 Update

As a critical infrastructure provider, we are focused on the safety and health of our employees and customers while we maintain business continuity during these unprecedented times. Every day we are helping our customers at home and at work with bandwidth upgrades, expedited orders and solutions that meet their rapidly changing needs. For more information on our COVID-19 response and how we are helping customers, visit www.consolidated.com/covid-19.

Safe Harbor and non-GAAP measures: This fact sheet may contain "forward-looking" statements and certain non-GAAP measures. Please refer to the Safe Harbor provisions and non-GAAP measures in our SEC filings found on our Investor Relations section of our website at ir.consolidated.com.



Leadership



Bob Udell
President and Chief
Executive Officer



Steve Childers
Chief Financial Officer

Mission

We turn technology into solutions, connecting people and enriching how they work and live.

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About Consolidated Communications

Consolidated Communications Holdings, Inc. (NASDAQ: CNSL) is a leading broadband and business communications provider serving consumers, businesses, and wireless and wireline carriers across rural and metro communities and a 23-state service area. Leveraging an advanced fiber network spanning more than 46,600 fiber route miles, Consolidated Communications offers a wide range of communications solutions, including: high-speed Internet, data, phone, security, managed services, cloud services and wholesale carrier solutions. From our first connection 125 years ago, Consolidated is dedicated to turning technology into solutions, connecting people and enriching how they work and live.