



Trending Schedule

Fourth Quarter 2025

Customer Metrics (EOP)	2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Homes and businesses passed (1)										
Incumbent Broadband Markets	216,514	232,531	234,366	239,041	239,041	240,788	244,007	248,002	252,224	252,224
Glo Fiber Expansion Markets	259,567	297,545	319,511	346,299	346,299	362,861	378,916	400,323	426,820	426,820
Total homes and businesses passed	476,081	530,076	553,877	585,340	585,340	603,649	622,923	648,325	679,044	679,044
Residential & Small and Medium Business ("SMB") Revenue Generating Units ("RGUs"):										
Incumbent Broadband Markets	108,958	111,256	111,320	111,325	111,325	111,860	111,730	111,900	111,962	111,962
Glo Fiber Expansion Markets	46,729	53,285	59,266	65,140	65,140	70,565	76,276	82,662	87,985	87,985
Broadband Data	155,687	164,541	170,586	176,465	176,465	182,425	188,006	194,562	199,947	199,947
Video	40,148	42,079	41,192	40,023	40,023	38,395	37,626	36,601	35,818	35,818
Voice	24,511	24,848	25,150	25,528	25,528	26,037	26,129	26,477	26,693	26,693
Total Residential & SMB RGUs (excludes RLEC)	220,346	231,468	236,928	242,016	242,016	246,857	251,761	257,640	262,458	262,458
Net Additions (Losses) (2)										
Incumbent Broadband Markets	(721)	(655)	64	5	(1,307)	535	(130)	170	62	637
Glo Fiber Expansion Markets	5,019	4,725	5,981	5,874	21,599	5,425	5,711	6,386	5,323	22,845
Broadband Data	4,298	4,070	6,045	5,879	20,292	5,960	5,581	6,556	5,385	23,482
Video	(3,004)	(771)	(887)	(1,169)	(5,831)	(1,628)	(769)	(1,025)	(783)	(4,205)
Voice	(177)	292	302	378	795	509	92	348	216	1,165
Total Net Additions (Losses)	1,117	3,591	5,460	5,088	15,256	4,841	4,904	5,879	4,818	20,442
Residential & SMB Penetration (%) (3)										
Incumbent Broadband Markets	50.3%	47.8%	47.5%	46.6%	46.6%	46.5%	45.8%	45.1%	44.4%	44.4%
Glo Fiber Expansion Markets	18.0%	17.9%	18.5%	18.8%	18.8%	19.4%	20.1%	20.6%	20.6%	20.6%
Broadband Data	32.7%	31.0%	30.8%	30.1%	30.1%	30.2%	30.2%	30.0%	29.4%	29.4%
Video	8.4%	7.9%	7.4%	6.8%	6.8%	6.4%	6.0%	5.6%	5.3%	5.3%
Voice	5.4%	4.9%	4.7%	4.5%	4.5%	4.5%	4.4%	4.4%	4.2%	4.2%
Fiber route miles	10,132	16,029	16,357	16,830	16,830	17,224	17,740	18,077	19,067	19,067
Total fiber miles (4)	883,199	1,798,211	1,825,122	1,858,081	1,858,081	1,893,402	1,936,922	1,957,272	1,996,620	1,996,620

(1) Homes and businesses are considered passed ("passings") if we can connect them to our network without further extending the distribution system. Passings will vary among video, broadband data and voice services. 2Q'24 includes 14,578 Incumbent and 15,550 Glo Fiber passings acquired from Horizon. 3Q'25 includes 1,254 Glo Fiber passings from the acquisition of Blacksburg, VA FTTH assets and operations.

Passings is an estimate based upon the best available information.

(2) 2Q'24 net additions exclude RGUs acquired from Horizon: 2,953 Incumbent Broadband data RGUs, 1,831 Glo Fiber data RGUs, 2,702 video RGUs, and 45 voice RGUs. 3Q'25 net additions include 575 Glo Fiber data RGUs from the acquisition of Blacksburg, VA FTTH assets and operations.

(3) Penetration is calculated by dividing the number of users by the number of passings or available homes, as appropriate.

(4) Total fiber miles are measured by taking the number of fiber strands in a cable and multiplying that number by the route distance. For example, a 10 mile route with 144 fiber strands would equal 1,440 fiber miles.

Financial Metrics (\$ in thousands, except ARPU)	2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Residential & SMB Revenue										
Broadband	\$ 37,658	\$ 39,816	\$ 40,814	\$ 42,210	\$ 160,499	\$ 43,639	\$ 44,770	\$ 45,960	\$ 47,339	\$ 181,708
Incumbent Broadband Markets	\$ 27,465	\$ 27,976	\$ 27,834	\$ 28,077	\$ 111,353	\$ 27,875	\$ 27,850	\$ 27,635	\$ 27,536	\$ 110,896
Glo Fiber Expansion Markets	\$ 10,193	\$ 11,840	\$ 12,980	\$ 14,133	\$ 49,146	\$ 15,764	\$ 16,920	\$ 18,325	\$ 19,803	\$ 70,812
Video	\$ 14,380	\$ 14,893	\$ 14,495	\$ 14,172	\$ 57,940	\$ 14,658	\$ 14,296	\$ 13,947	\$ 13,677	\$ 56,578
Voice	\$ 2,502	\$ 2,611	\$ 2,594	\$ 2,549	\$ 10,256	\$ 2,560	\$ 2,557	\$ 2,573	\$ 2,625	\$ 10,314
Discounts, Adjustments, and Other	\$ 1,382	\$ 1,016	\$ 696	\$ 879	\$ 3,972	\$ 946	\$ 1,010	\$ 760	\$ 909	\$ 3,626
Average Revenue Generating Units										
Broadband	153,418	162,577	167,514	173,771	164,320	179,396	185,293	191,395	197,401	188,371
Incumbent Broadband Markets	109,255	111,689	111,224	111,384	110,888	111,528	111,779	111,865	111,967	111,785
Glo Fiber Expansion Markets	44,163	50,888	56,290	62,387	53,432	67,868	73,514	79,530	85,434	76,586
Video	41,294	42,443	41,630	40,596	41,491	39,256	38,076	37,080	36,208	37,655
Voice	24,603	24,717	24,985	25,498	24,951	25,857	26,082	26,292	26,588	26,205
Average Revenue per User (ARPU)										
Broadband	\$ 81.82	\$ 81.64	\$ 81.22	\$ 80.97	\$ 81.40	\$ 81.09	\$ 80.54	\$ 80.03	\$ 79.93	\$ 80.39
Incumbent Broadband Markets	\$ 83.79	\$ 83.49	\$ 83.42	\$ 84.02	\$ 83.68	\$ 83.31	\$ 83.05	\$ 82.34	\$ 81.98	\$ 82.67
Glo Fiber Expansion Markets	\$ 76.93	\$ 77.56	\$ 76.87	\$ 75.51	\$ 76.63	\$ 77.42	\$ 76.72	\$ 76.81	\$ 77.27	\$ 77.05
Video	\$ 116.08	\$ 116.96	\$ 116.07	\$ 116.37	\$ 116.37	\$ 124.46	\$ 125.15	\$ 125.38	\$ 125.91	\$ 125.21
Voice	\$ 33.90	\$ 35.21	\$ 34.61	\$ 33.32	\$ 34.25	\$ 33.00	\$ 32.68	\$ 32.62	\$ 32.91	\$ 32.80

Financial Metrics (\$ in thousands, except ARPU)	2024					2025				
	1Q	2Q	3Q	4Q	FY	1Q	2Q	3Q	4Q	FY
Revenue										
Residential & SMB - Incumbent Broadband Markets	\$ 43,804	\$ 44,243	\$ 43,499	\$ 43,249	\$ 174,795	\$ 43,359	\$ 42,837	\$ 41,935	\$ 41,537	\$ 169,668
Residential & SMB - Glo Fiber Expansion Markets	12,118	14,093	15,100	16,561	57,872	18,444	19,796	21,305	23,013	82,558
Commercial Fiber	9,983	20,723	21,071	18,281	70,058	19,612	19,483	19,957	20,263	79,315
RLEC & Other	3,343	6,740	7,929	7,321	25,333	6,483	6,452	6,599	6,779	26,313
Service revenue and other	69,248	85,799	87,599	85,412	328,058	87,898	88,568	89,796	91,592	357,854
Adjusted EBITDA (5)	19,251	23,289	26,562	25,488	94,590	27,593	28,388	29,687	33,471	119,139
<i>Adjusted EBITDA margin %</i>	28%	27%	30%	30%	29%	31%	32%	33%	37%	33%
Capital Expenditures										
Incumbent Broadband Markets (6)	14,400	14,100	7,800	39,500	75,800	23,100	23,200	17,500	11,000	74,800
Glo Fiber Expansion Markets	50,600	53,600	57,200	32,300	193,700	42,100	39,600	35,000	57,100	173,800
Commercial Fiber	2,300	8,300	7,000	12,700	30,300	11,100	13,100	10,000	13,600	47,800
Total CapEx	\$ 67,300	\$ 76,000	\$ 72,000	\$ 84,500	\$ 299,800	\$ 76,300	\$ 75,900	\$ 62,500	\$ 81,700	\$ 296,400

(5) We define Adjusted EBITDA as (loss) income from continuing operations calculated in accordance with GAAP, adjusted for the impact of depreciation and amortization, impairment expense, other income (expense), net, interest income, interest expense, income tax expense (benefit), stock compensation expense, transaction costs related to acquisition and disposition events (including professional advisory fees, integration costs, and related compensatory matters), restructuring expense, tax on equity award vesting and exercise events, and other non-comparable items. We provide more detail about Adjusted EBITDA and our use of non-GAAP financial measures, including reconciliations to GAAP, in Exhibit 99.1 to our Current Reports on Form 8-K (Quarterly Earnings Releases) for the respective periods.

(6) Includes amounts that were previously classified as "Other" capital expenditures.