

Q3 2023 Fact Sheet

 **NASDAQ: ATNI**  **+\$525M Market Cap.** 

 **+\$700M Annual Revenue**  **+\$950M Enterprise Value** 

ATN International is a leading provider of digital infrastructure and communications services.

Our Mission is to digitally empower people and communities so that they can connect with the world and prosper.

Market Cap. Based on \$33.92 Closing Price on 10.24.2023; Enterprise Value Based on Same Closing Price and Quarterly Financials Released on 10.25.2023; Revenue Based on FY2022



Quick Facts

+31% Insider Ownership¹



+214K Broadband Customers²
with Increasing HSD
Penetration (62%)



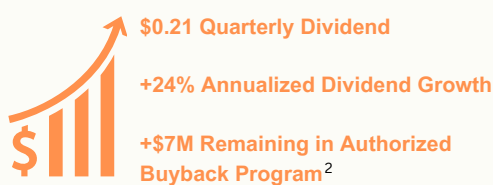
Diversified Revenue Streams²
49% International / 51% Domestic



1) Figure as of 4.27.2023; 2) Figure as of 9.30.2023

Why Invest in ATN International?

Strong Commitment to Shareholder Returns

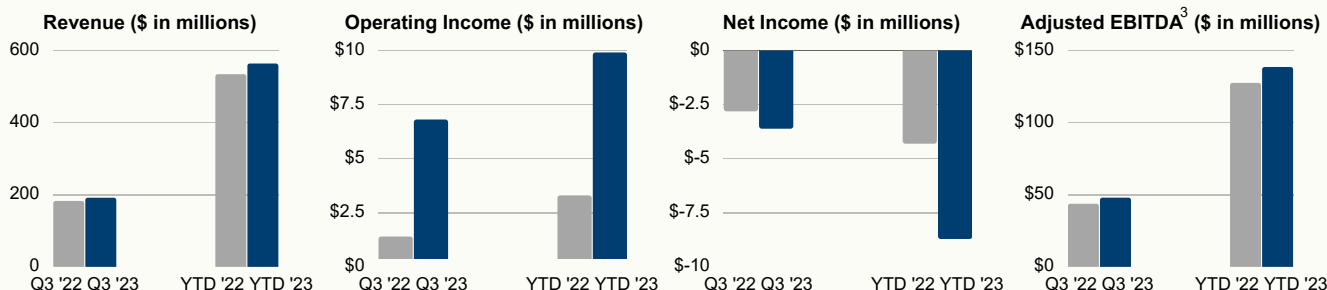


2) Figure as of 9.30.2023

Sustainable Business Model



Key Financial Highlights



For More Information About ATN International Visit Our Investor Relations Site

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First-to-Fiber Strategy

- Establish first-mover advantage in rural and remote markets
- Expand fiber-rich digital infrastructure in the Caribbean
- Focus on growing markets like Cayman & Guyana

Glass & Steel™ Strategy

- Build and own advanced digital infrastructure
- Adapt to meet customer connectivity needs
- Capitalize on available government programs to expand network reach

Domestic Markets

- Southwestern US
- Alaska

International Markets

- Bermuda
- Cayman Islands
- Guyana
- US Virgin Islands

Outlook

	2023 Outlook*	Preliminary 2024 Outlook*
Adjusted EBITDA ³	Adjusted EBITDA between \$183M to \$193M	Adjusted EBITDA between \$200M to \$208M
Capital Expenditures	CapEx spend between \$160M to \$170M	CapEx spend between \$120M to \$130M

3) See Table 5 in the Earnings News Release issued 10.25.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.

*Note: 2023 Adjusted EBITDA and 2023 CapEx guidance reiterated and preliminary 2024 outlook provided as of 10.25.2023.

Operational Metrics

Operating Metrics						
	2023 Q3	2023 Q2	2023 Q1	2022 Q4	2022 Q3	Q3 2023 vs. Q3 2022
Broadband Homes Passed	746,600	746,800	736,300	728,900	613,600	22%
Broadband Homes Passed by HSD ⁵	333,500	331,000	301,600	275,100	219,300	52%
Broadband Customers	214,800	217,100	216,900	210,300	205,200	5%
HSD ⁵ Broadband Customers	132,900	129,000	122,600	113,000	110,700	20%
Fiber Route Miles	11,575	11,561	11,099	10,545	9,756	19%
International Mobile Subscribers						
Pre-Paid	346,100	340,200	328,800	322,000	301,800	15%
Post-Paid	56,100	58,900	56,900	55,700	54,200	4%
Total	402,200	399,100	385,700	377,700	356,000	13%
Blended Churn	3.76%	2.69%	2.81%	2.25%	3.02%	

5) HSD is defined as download speeds 100 Mbps or greater and HSD Broadband Customers as subscribers connected to our high-speed networks regardless of the speed of plan selected.

Note: Data presented may differ from prior periods to reflect more accurate data and/or changes in calculation methodology and process.

Segment Operating Results (in Thousands)

For Three Months Ended September 30, 2023 and 2022								
	2023	2022	2023	2022	2023	2022	2023	2022
	International Telecom	International Telecom	US Telecom	US Telecom	Corporate and Other ⁷	Corporate and Other ⁷	Total ATN	Total ATN
Total Revenue:	\$ 93,878	\$ 90,007	\$ 97,158	\$ 92,206	\$ -	\$ -	\$ 191,036	\$ 182,213
Mobility	27,791	26,482	946	2,356	-	-	28,737	28,838
Fixed	59,983	58,567	58,342	51,652	-	-	118,325	110,219
Carrier Services	3,441	3,220	32,319	31,360	-	-	35,760	34,580
Construction	-	-	2,038	3,332	-	-	2,038	3,332
All other	2,663	1,738	3,513	3,506	-	-	6,176	5,244
Operating Income (Loss)	\$ 12,800	\$ 13,360	\$ 3,018	\$ 716	\$ (8,981)	\$ (12,637)	\$ 6,837	\$ 1,439
EBITDA ⁴	\$ 27,394	\$ 27,866	\$ 25,300	\$ 21,913	\$ (8,363)	\$ (11,791)	\$ 44,331	\$ 37,988
Adjusted EBITDA ³	\$ 27,502	\$ 27,917	\$ 26,861	\$ 22,044	\$ (6,516)	\$ (6,405)	\$ 47,847	\$ 43,556
Capital Expenditures ⁶	\$ 18,744	\$ 19,400	\$ 18,445	\$ 19,131	\$ -	\$ 209	\$ 37,189	\$ 38,740

3) See Table 5 in the Earnings News Release issued 10.25.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.

4) See Table 5 in the Earnings News Release issued 10.25.2023 for reconciliation of Operating Income to EBITDA, a non-GAAP measure.

6) Excludes government capital program amounts disbursed and amounts received.

7) Corporate and Other refer to corporate overhead expenses and consolidating adjustments.

[ATN's Q3 2023 Earnings News Release issued on 10.25.2023, which includes financial reconciliations, can be found here.](#)