Charter Communications
Third Quarter 2026 Results

November 6, 2026

Cautionary Statement Regarding Forward-Looking Statements

This quarterly presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our plans, strategies and prospects, both business and financial. Although we believe that our plans, intentions and expectations as reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions including, without limitation, the factors described under “Risk Factors” from time to time in our filings with the Securities and Exchange Commission (the “SEC”). Many of the forward-looking statements contained in this quarterly presentation may be identified by the use of forward-looking words such as “believe,” “future,” “expect,” “anticipate,” “should,” “planned,” “will,” “may,” “intend,” “estimated,” “aim,” “on track,” “target,” “opportunity,” “tentative,” “positioning,” “designed,” “create,” “predict,” “project,” “initiatives,” “seek,” “would,” “could,” “continue,” “ongoing,” “upside,” “increases,” “grow,” “focused on” and “potential,” among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this quarterly presentation are set forth in this quarterly presentation, in our annual report on Form 10-K, and in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- our ability to sustain and grow revenues and cash flow from operations by offering Internet, mobile, video, voice, advertising and other services to residential and commercial customers, to adequately meet the customer experience demands in our service areas and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition, the need for innovation and the related capital expenditures;
- the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite ("DBS") operators, wireless and satellite broadband and telephone providers, digital subscriber line (“DSL”) providers, fiber to the home providers and providers of video content over broadband Internet connections;
- general business conditions, unemployment levels and the level of activity in the housing sector and economic uncertainty or downturn;
- our ability to develop and deploy new products and technologies including consumer services and service platforms;
- any events that disrupt our networks, information systems or properties and impair our operating activities or our reputation;
- the effects of governmental regulation on our business including subsidies to consumers, subsidies and incentives for competitors, costs, disruptions and possible limitations on operating flexibility related to, and our ability to comply with, regulatory conditions applicable to us;
- our ability to procure necessary services and equipment from our vendors in a timely manner and at reasonable costs including in connection with our network evolution and rural construction initiatives;
- our ability to obtain programming at reasonable prices or to raise prices to offset, in whole or in part, the effects of higher programming costs (including retransmission consents and distribution requirements);
- the ability to hire and retain key personnel;
- the availability and access, in general, of funds to meet our debt obligations prior to or when they become due and to fund our operations and necessary capital expenditures, either through (i) cash on hand, (ii) free cash flow, or (iii) access to the capital or credit markets;
- our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions;
- our ability to achieve the cost synergies and growth opportunities contemplated by the Cox Transactions;
- our ability to promptly, efficiently and effectively integrate acquired operations;
- changes in our or legacy Cox Communications operations' businesses, future cash requirements, capital requirements, results of operations, revenues, financial condition and/or cash flows;
- disruption in our business relationships as a result of the Cox Transactions; and
- the increase in indebtedness as a result of the Cox Transactions and the Liberty Broadband Transaction, which will increase interest expense and may decrease our operating flexibility.

All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this presentation.

Chris Winfrey

President and CEO, Charter Communications

Key Takeaways

01

Evolving to Address the Competitive Landscape

- Fiber and fixed wireless competition and macro headwinds continue, including fewer new homes and moves
- Charter is taking decisive action to meaningfully improve performance

02

Charter Introduces a New Operating Model

- Centered on two clear priorities:
  1) **Returning to growth:** Strengthening core Internet offering, go-to-market and service
  2) **Driving efficiency:** Building a simpler, more agile organization to ignite a culture of winning

03

More Agility and Efficiency Drive Additional Cost Savings

- Targeting $2 billion in annualized operating expense savings over the next 18 months
- New savings incremental to the previously announced $1 billion+ in Cox transaction synergies

Our New Operating Model

Spectrum

America's Internet Company®

OUR PURPOSE

CONNECTING GIGABIT AMERICA

OUR PRIORITIES

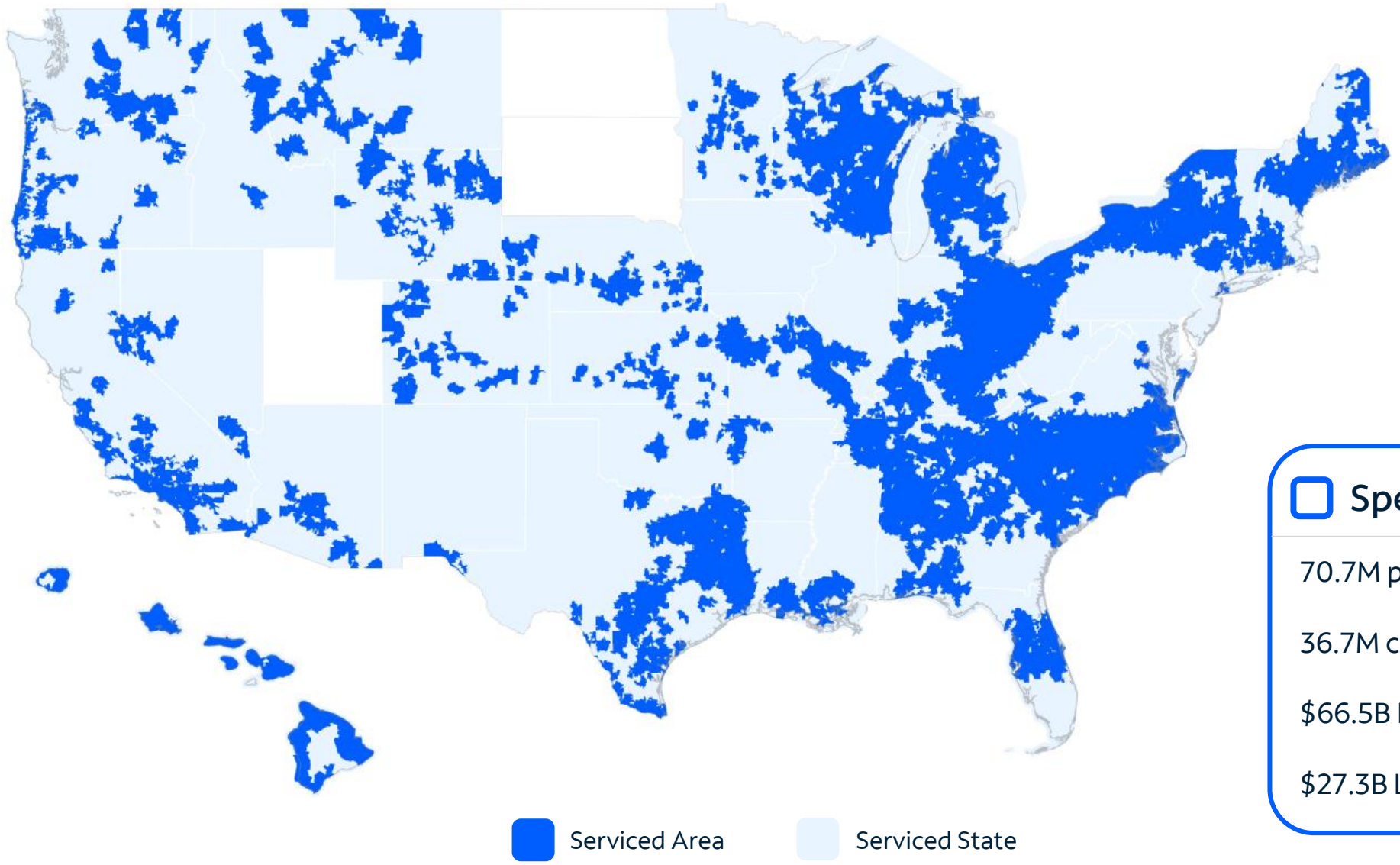
RETURN TO GROWTH

TRANSFORM FOR SPEED AND EFFICIENCY

OUR STRATEGY

1	2	3	4
Win More Internet Customers	Improve Our Customer Service	Upgrade Our Networks	Become More Efficient

Spectrum: *America's Internet Company®*



Spectrum at a Glance

70.7M passings across 45 states

36.7M customer relationships

$66.5B LTM pro forma[1)] revenue

$27.3B LTM pro forma Adj. EBITDA[2)]

Cox Expands Reach into High-Growth, Complementary Markets

Unlocking Value from the Cox Acquisition

1. **Greater scale and reach** as the nation's leading Internet and video provider
2. **Significant penetration runway** for Internet, mobile & video
3. **Complementary B2B capabilities** and expanded geographic footprint
4. **Expanded advertising** sales capabilities and reach
5. **Adds Cox's AI network reliability expertise** to improve service across footprint and unlock cost efficiencies

Expanded Market Footprint

Attractive, growing markets:

- Phoenix and Las Vegas

Large adjacent markets:

- Virginia, Kansas, Oklahoma and Rhode Island

Enhanced sales and service coverage:

- Los Angeles, San Diego, New Orleans and Florida

Spectrum Day

Promising early results from Spectrum Day launch across the Cox footprint

Spectrum Is a Differentiated Platform Built for Long-Term Growth

100% Converged Network

Built to meet growing demand for speed, reliability and low latency

Fully deployed, fiber-powered gigabit network, spanning **~1.3M** miles

~19M
Advanced WiFi / Invincible WiFi households with near real-time telemetry

~45M
national wireless access points

Exceptional Products & Value

Strengthening core Internet offering and go-to-market

Fastest-growing mobile provider in our footprint

Significant penetration opportunity

13.5M mobile lines

~15M monthly devices streaming Spectrum TV app[3)]

$130+/month in DTC video app value

Tailwind from Rising Data Demand

Poised to meet rising data demand from physical AI, EVs and connected devices

~875GB
average monthly household data usage[4)]

87%
of Spectrum Mobile customer data offloaded to Charter's network

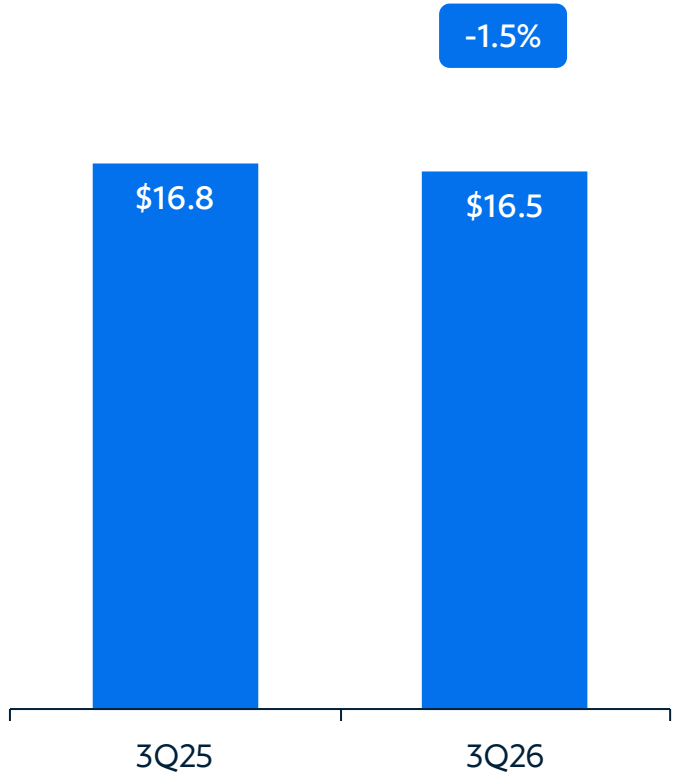
1,000+
hubs and data centers

Underpinned by our commitment to exceptional customer service
Industry-first customer commitment and 100% U.S.-based workforce[5)] providing 24/7 support.

Third Quarter Overview

Pro Forma Revenue

in Billions



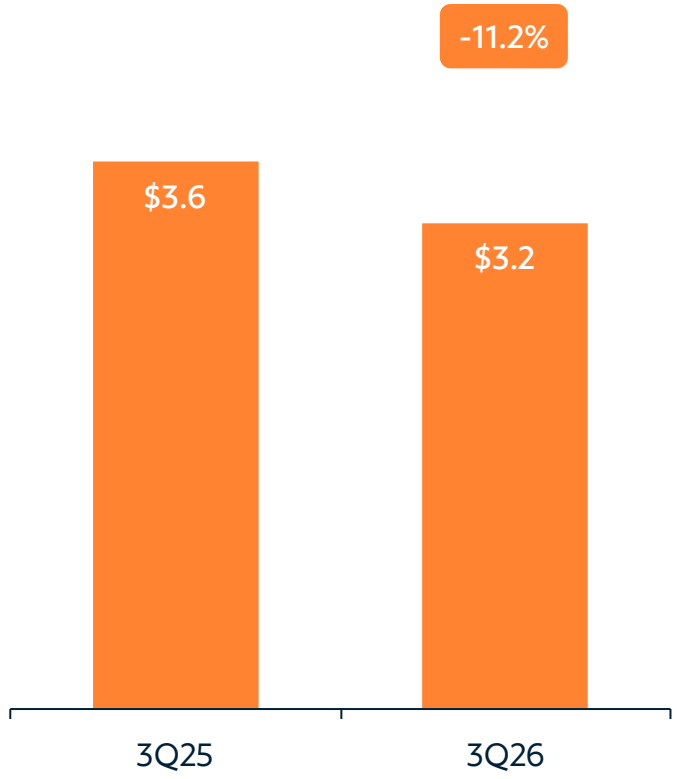
Pro Forma Adjusted EBITDA[2)]

in Billions



Pro Forma Capital Expenditures

in Billions



Kevin Howard

Interim Chief Financial Officer, Charter Communications

Reporting Overview

Following the August 19, 2026 closings of the Cox and Liberty Broadband transactions, Charter is presenting 3Q26 results on both an actual and pro forma basis, with a focus on pro forma to facilitate comparison across periods

Pro Forma

Combined company results, assuming the transactions closed at the beginning of the earliest period presented

Legacy Charter

Standalone Charter operating results prior to the Cox acquisition

Legacy Cox

Standalone Cox operating results prior to the acquisition

Pro forma is the primary basis for discussing 3Q26 performance:

- Pro forma results provide a more comparable view of the combined company's performance across reporting periods
- Actual GAAP results include a full quarter of legacy Charter, plus a partial quarter of legacy Cox following the August 19 close
- Charter expects to present its trending schedule under this reporting approach for a number of quarters going forward

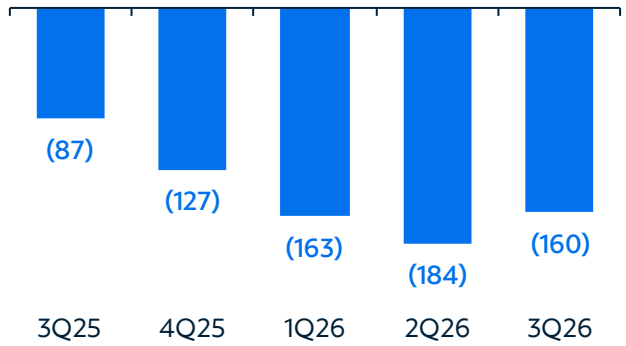
Additional reporting considerations:

- Customer and revenue data presented for legacy Charter, legacy Cox and pro forma consolidated company, from 1Q24
- Expenses and capex presented on a consolidated basis, reflecting the integration of operations and centralized capital spending
- Legacy Cox business passings and customers are excluded and business revenue reported separately until harmonized
- Accounting policies and operating metrics have been largely aligned across both companies
- Liberty Broadband transaction was structured primarily as an accretive share exchange, with minimal impact on 3Q26 operating results

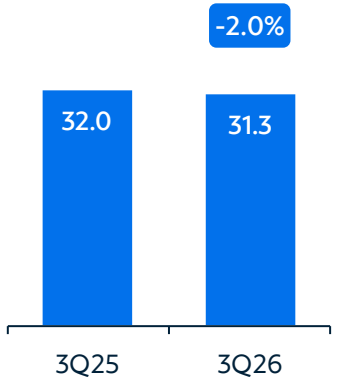
Total Customers: Legacy Charter

Customer Relationships[2)]

Net Adds (in Thousands)

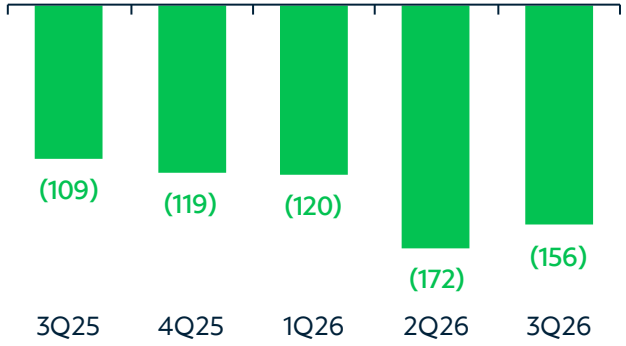


Total (in Millions)

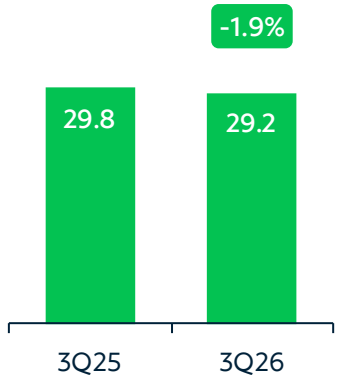


Internet

Net Adds (in Thousands)

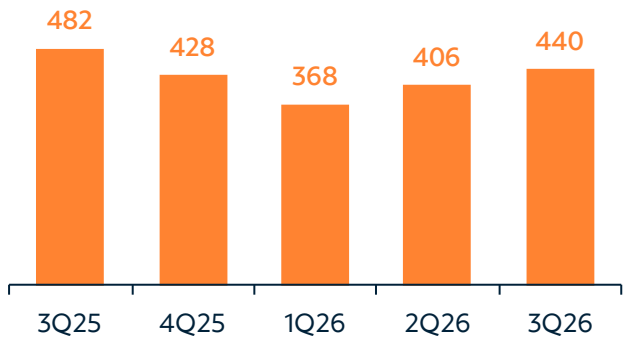


Total (in Millions)

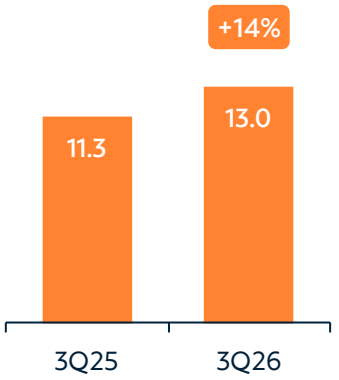


Mobile Lines

Net Adds (in Thousands)

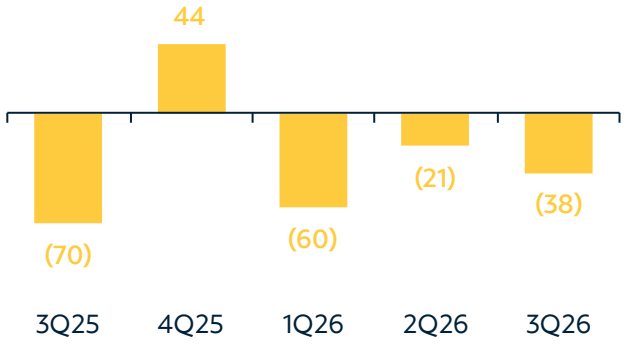


Total (in Millions)

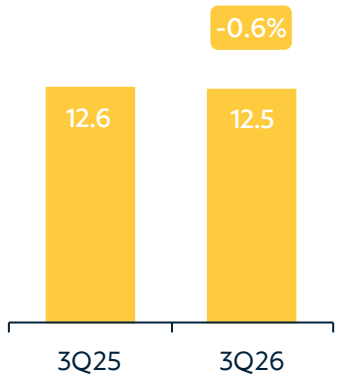


Video

Net Adds (in Thousands)



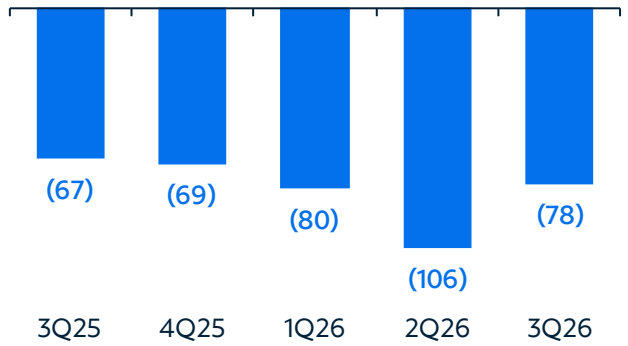
Total (in Millions)



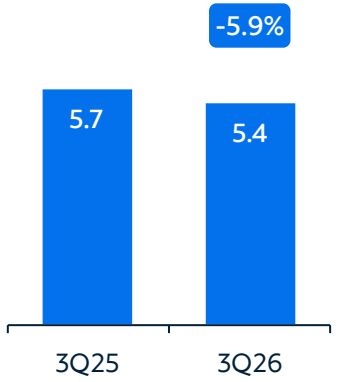
Residential Customers: Legacy Cox

Customer Relationships[2)]

Net Adds (in Thousands)

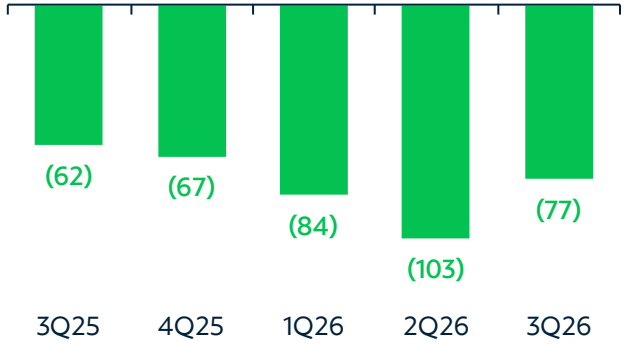


Total (in Millions)



Internet

Net Adds (in Thousands)

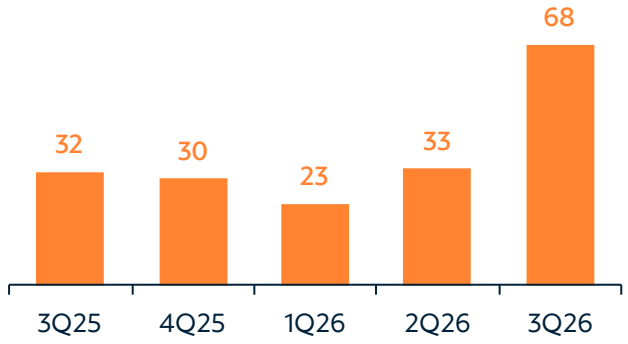


Total (in Millions)

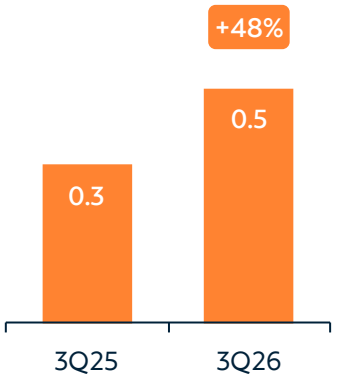


Mobile Lines

Net Adds (in Thousands)

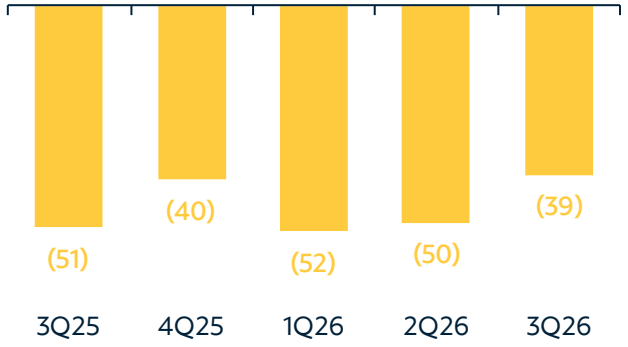


Total (in Millions)

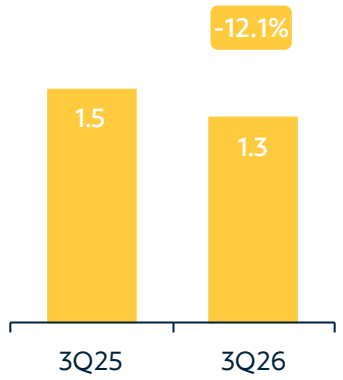


Video

Net Adds (in Thousands)



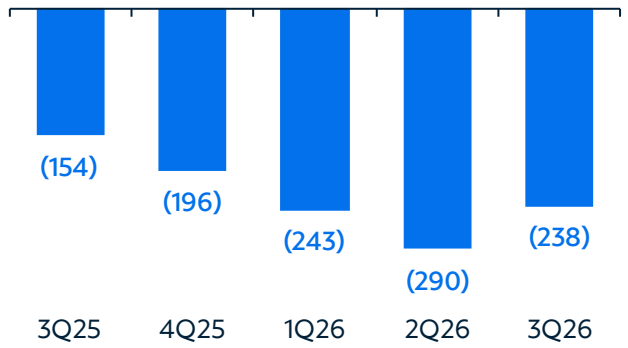
Total (in Millions)



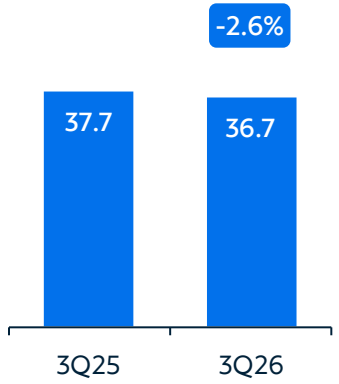
Pro Forma Total Customers: Spectrum

Customer Relationships[2)]

Net Adds (in Thousands)

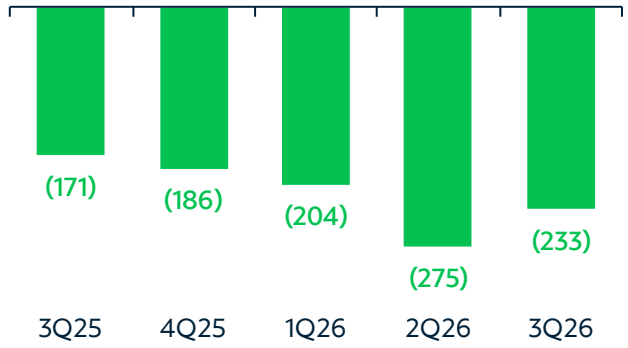


Total (in Millions)

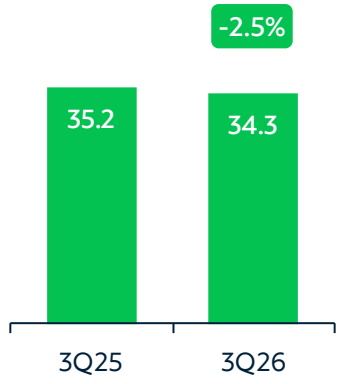


Internet

Net Adds (in Thousands)

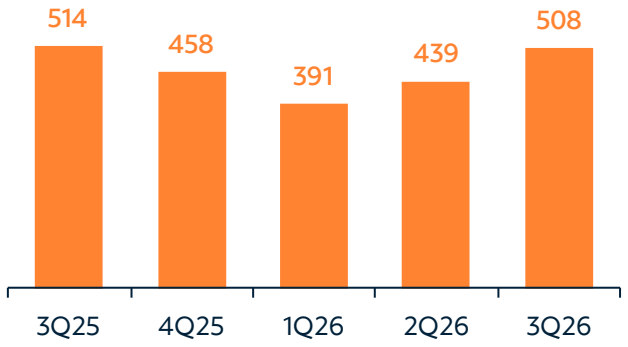


Total (in Millions)

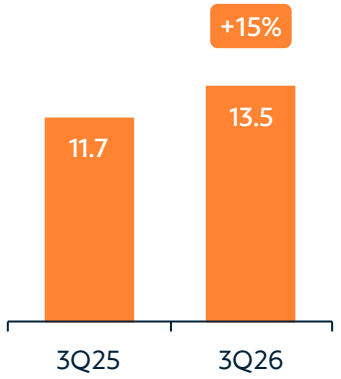


Mobile Lines

Net Adds (in Thousands)

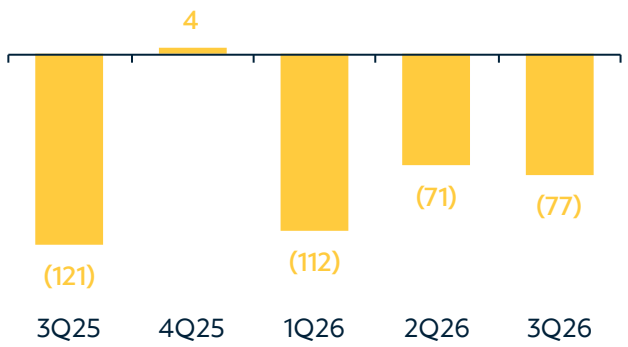


Total (in Millions)

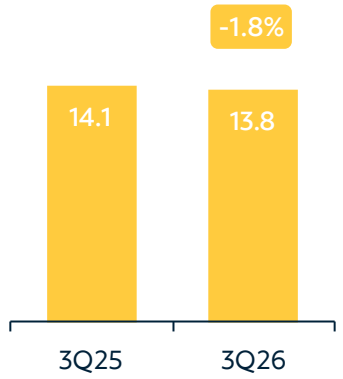


Video

Net Adds (in Thousands)



Total (in Millions)

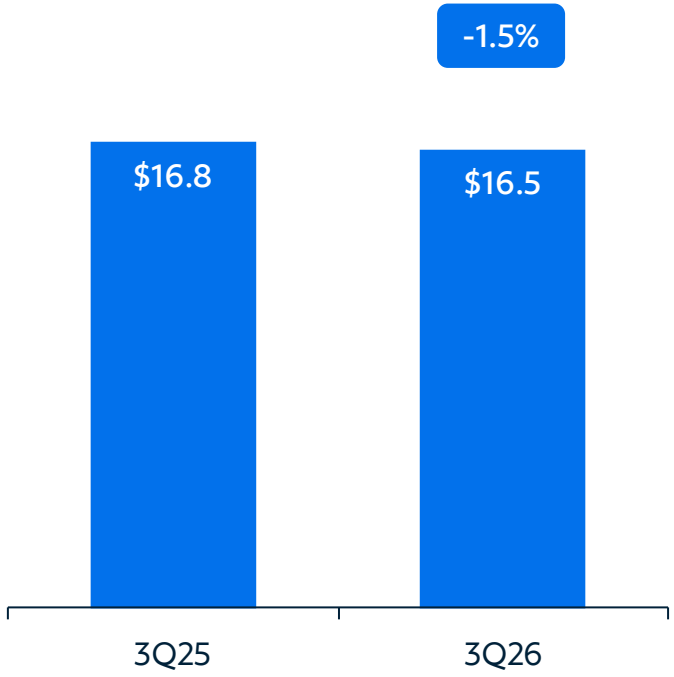


Note: Customer data presented on slide includes residential and small business customers for legacy Charter and residential customers only for legacy Cox.

Pro Forma Revenue

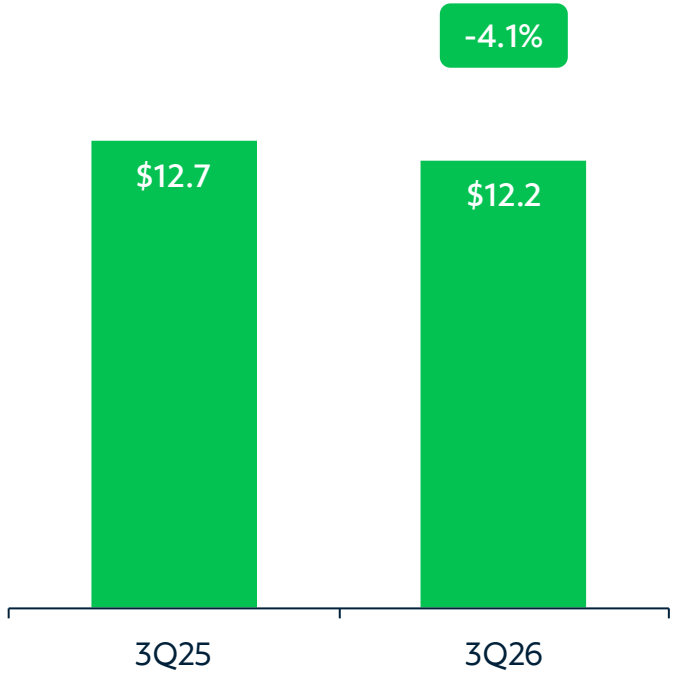
Total Revenue

in Billions



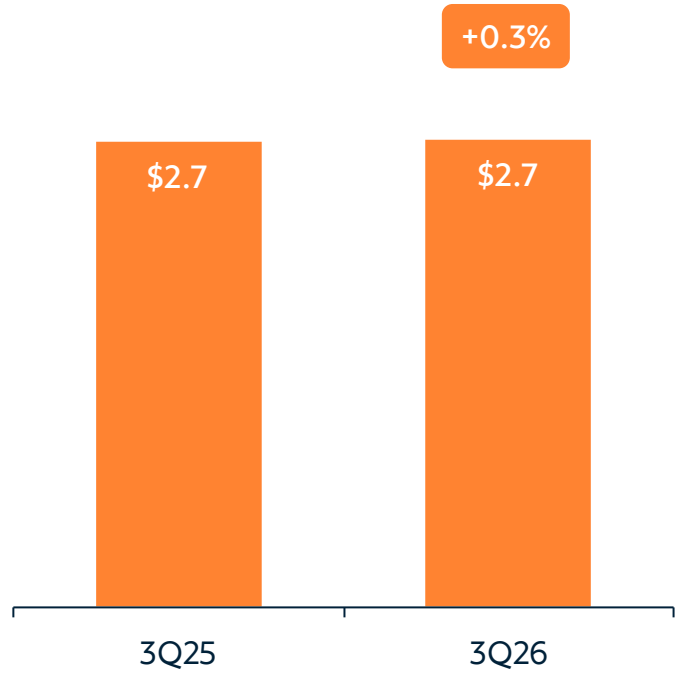
Residential Revenue

in Billions



Commercial Revenue

in Billions



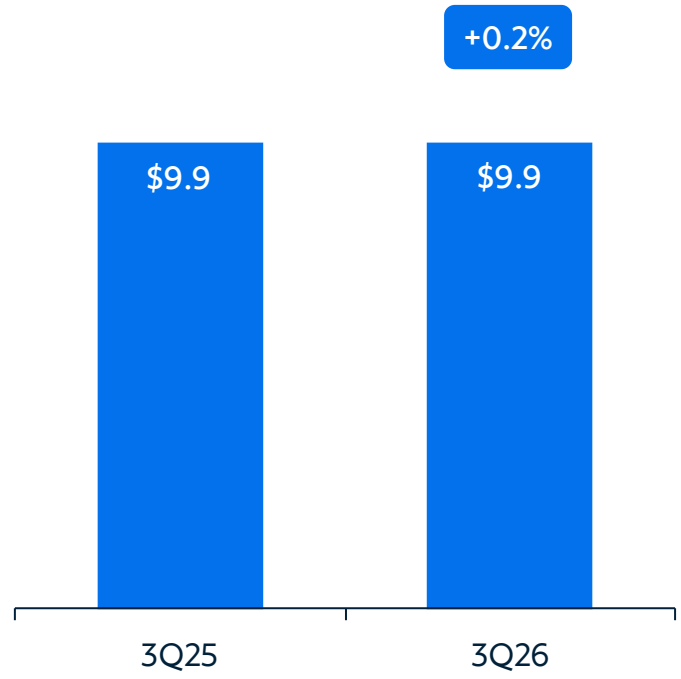
Total revenue decreased -1.0% Y/Y in 3Q26 when excluding advertising revenue and programmer app allocation

Residential revenue decreased -2.6% Y/Y in 3Q26 when excluding programmer app allocation

Pro Forma Expenses and Adjusted EBITDA[2)]

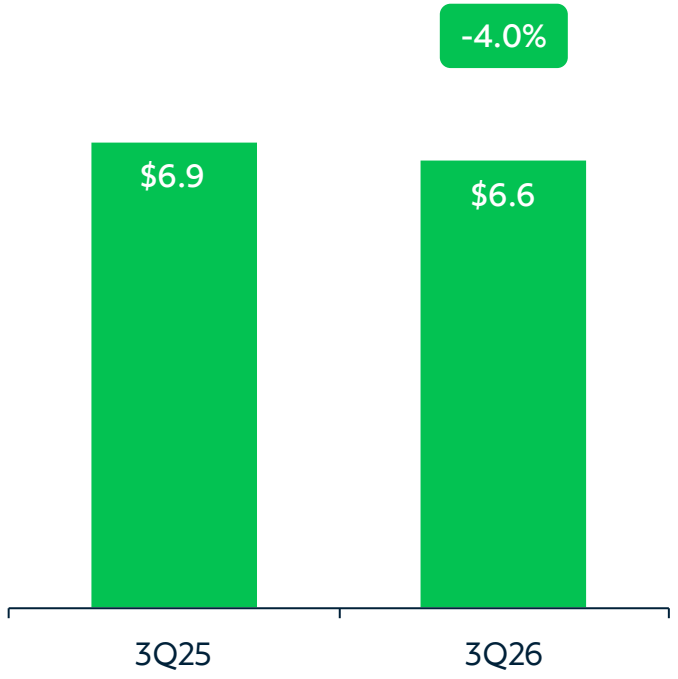
Total Expenses

in Billions



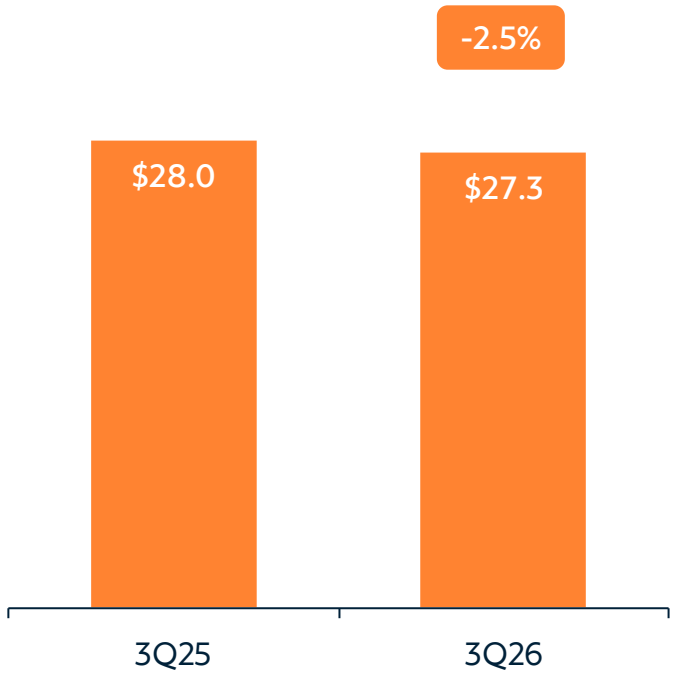
Adjusted EBITDA[2)]

in Billions



LTM Adjusted EBITDA[2)]

in Billions

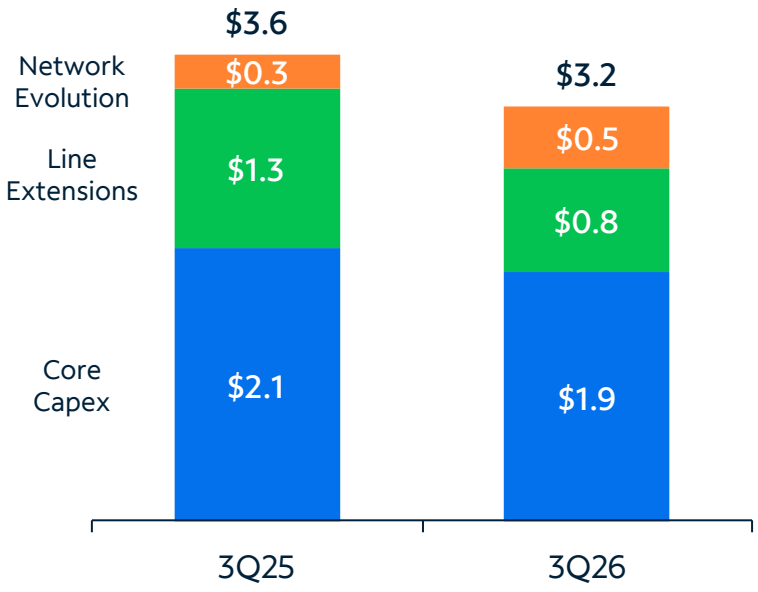


Adj. EBITDA[2)] declined -3.0% Y/Y in 3Q26 and -1.9% Y/Y LTM when excluding transition expense

Capital Investment and Debt

Pro Forma Capital Expenditures

in Billions



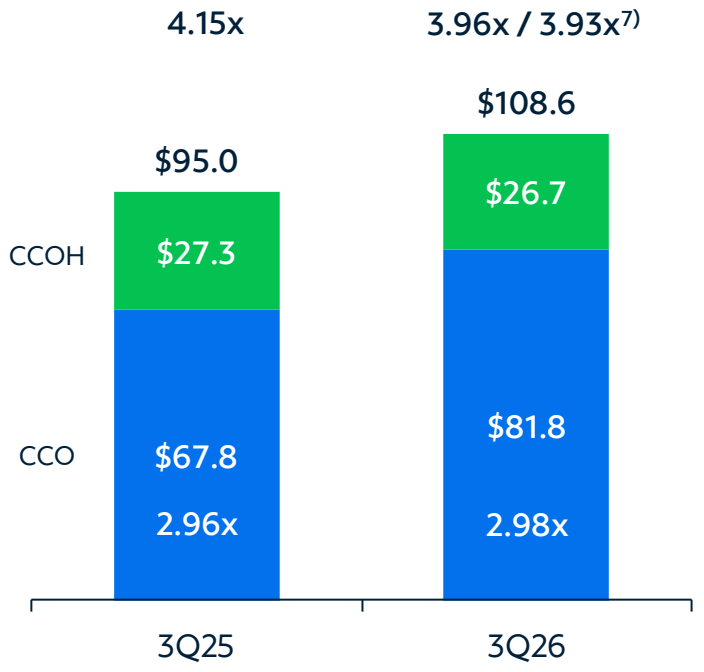
Pro Forma LTM Capital Expend.

in Billions



Debt and Leverage[6)]

in Billions



Weighted average cost of debt: 5.3%; Weighted average life of debt: 11.1 years; Interest coverage ratio: 4.7x[8)]

Note: Minor differences may exist due to rounding.

Actual Free Cash Flow[2)] & Share Repurchases

Free Cash Flow[2)]

in Millions

	3Q25	3Q26	Y/Y Var.
Adjusted EBITDA[2)]	$5,561	$5,943	$382
Capex	(3,051)	(3,027)	24
Cash Paid for Interest (Net)	(1,163)	(1,288)	(125)
Cash Taxes (Net)	(53)	(431)	(378)
Working Capital (ex Mobile Devices)	421	(84)	(505)
Working Capital (Mobile Devices)	6	(101)	(107)
Other	(100)	(338)	(238)
Free Cash Flow[2)]	**$1,621**	**$674**	**($947)**
LTM Free Cash Flow[2)]	**$5,215**	**$3,788**	**($1,427)**

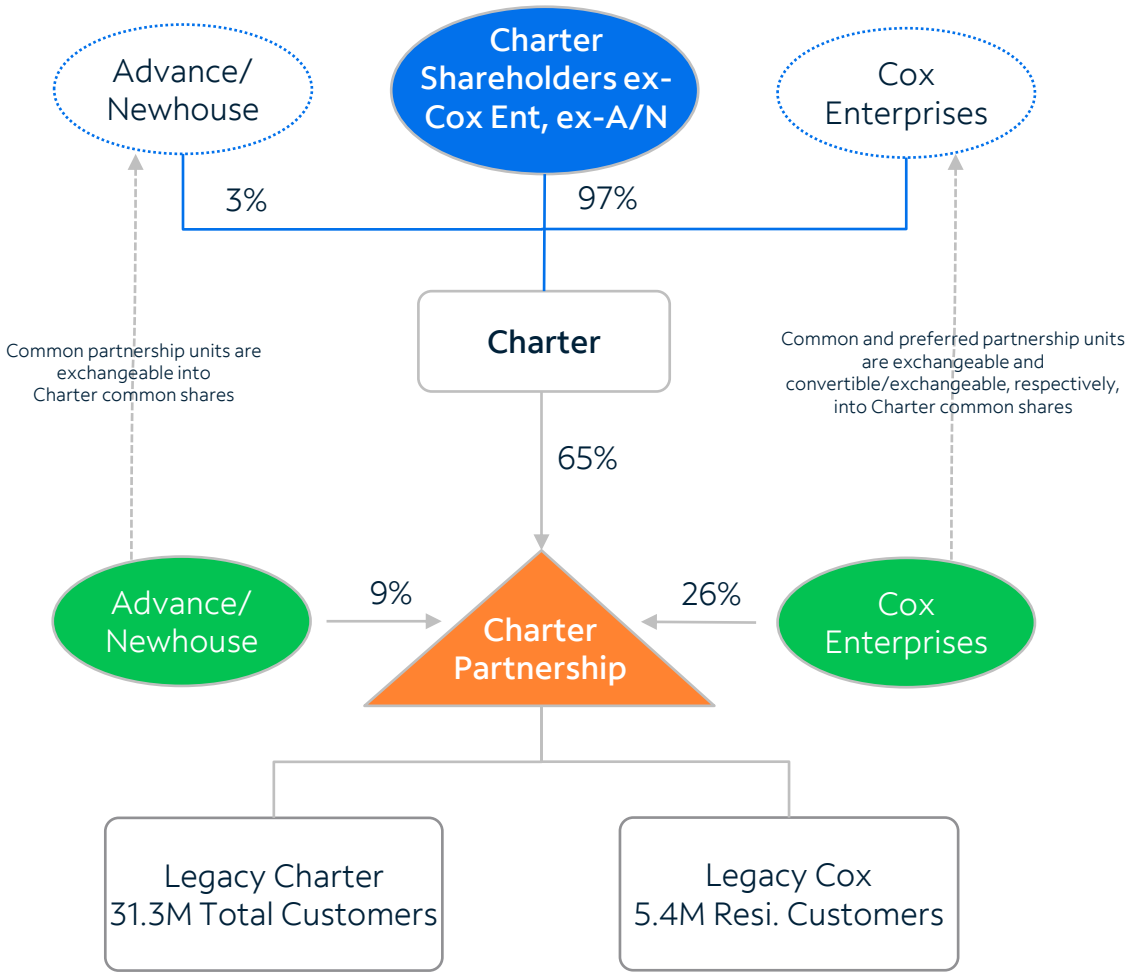
Share Repurchase Summary

	3Q26	Since Sep '16
Common Shares & Units Repurchased[9)]	0.1M	188.1M
x Average Price	$136	$428
= Total Value Repurchased	$19M	$80.6B
Of Which Repurchased:		
Common Shares in Open Market	–	$61.1B
Common Shares from Liberty Broadband	$19M	$9.8B
Common Units from Advance/Newhouse	–	$9.7B
% of FDSO Repurchased[10)]	0.04%	59.8%

Note: Minor differences may exist due to rounding.

Charter Structure and Economic Ownership

Structure



Charter Shares (as of 9/30/26)

in Millions	
Charter Shareholders (ex-Cox Ent, ex-A/N)	111.3
Cox Enterprises Common Units, as-exchanged	33.6
Cox Ent. Preferred Units, as-converted, as-exchanged	12.6
Advance/Newhouse Common Units, as-exchanged	15.5
Advance/Newhouse Common Shares	3.1
Total Shares (as-converted/as-exchanged)	176.1
Fully Diluted Shares (as-converted/as-exchanged)	177.4

Charter Economic Ownership[11] (as of 9/30/26)

	% FDS
Charter Shareholders (ex-Cox Ent, ex-A/N)	63%
Cox Enterprises	26%
Advance/Newhouse	11%
Total	100%

Note: Minor differences may exist due to rounding.

Notes

1) Pro forma results give effect to the Cox Transactions as if they had closed on the first day of the earliest period presented.
2) See notes on slide 20.
3) Devices streaming the Spectrum TV app represent a monthly average for 3Q26 LTM legacy Charter customers.
4) Data usage for legacy Charter residential Internet customers without traditional video (monthly average for 3Q26 LTM).
5) At close of the Cox acquisition, Spectrum announced that over the next 18 months, it will fully return legacy Cox's customer service function to the U.S.
6) Leverage is defined as total principal amount of debt less cash and cash equivalents divided by Pro Forma last twelve months Adjusted EBITDA (see notes on slide 20) of $27.3B for the period ending 9/30/26 and Actual last twelve months Adjusted EBITDA (see notes on slide 20) of $22.8B for the period ending 9/30/25. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
7) 3Q26 leverage was 3.93x when using Pro Forma last twelve months Adjusted EBITDA (see notes on slide 20), excluding transition expenses, of $27.5B for the period ending 9/30/26.
8) Interest coverage ratio is defined as Pro Forma last twelve months Adjusted EBITDA (see notes on slide 20) of $27.3B for the period ending 9/30/26 divided by current run rate annualized cash interest of $5.8B.
9) Excludes 11,715 shares withheld from employees for the payment of taxes and exercise costs upon the exercise of stock options or vesting of other equity awards during 3Q26, and 8,618,740 since Sep. 2016.
10) Represents % of fully diluted shares outstanding (FDSO), as-converted, as-exchanged, as of 6/30/16.
11) Ownership figures are shown on an as-converted, as-exchanged basis.

Use of Non-GAAP Financial Metrics and Additional Information

We use certain measures that are not defined by U.S. generally accepted accounting principles ("GAAP") to evaluate various aspects of our business. Adjusted EBITDA and free cash flow are non GAAP financial measures and should be considered in addition to, not as a substitute for, net income attributable to Charter shareholders and net cash flows from operating activities reported in accordance with GAAP. These terms, as defined by us, may not be comparable to similarly titled measures used by other companies. Adjusted EBITDA and free cash flow are reconciled to net income attributable to Charter shareholders and net cash flows from operating activities, respectively, in the financial addendum of our November 6, 2026 Form 8-K (Quarterly Earnings Release).

Adjusted EBITDA is defined as net income (loss) attributable to Charter shareholders plus net income (loss) attributable to noncontrolling interest, net interest expense, income taxes, depreciation and amortization, impairment of franchises, stock compensation expense, other income (expenses), net and other operating (income) expenses, net, such as restructuring costs, special charges, merger and acquisition costs and (gain) loss on sale or retirement of assets. As such, it eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of our businesses as well as other non-cash or special items, and is unaffected by our capital structure or investment activities. However, this measure is limited in that it does not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues and our cash cost of financing. These costs are evaluated through other financial measures.

Free cash flow is defined as net cash flows from operating activities, less capital expenditures and changes in accrued expenses related to capital expenditures.

Management and Charter's board of directors use Adjusted EBITDA and free cash flow to assess Charter's performance and its ability to service its debt, fund operations and make additional investments with internally generated funds. In addition, Adjusted EBITDA generally correlates to the leverage ratio calculation under our credit facilities or outstanding notes to determine compliance with the covenants contained in the facilities and notes (all such documents have been previously filed with the Securities and Exchange Commission (the "SEC")). For the purpose of calculating compliance with leverage covenants, we use Adjusted EBITDA, as presented, excluding certain expenses paid by our operating subsidiaries to other Charter entities. Our debt covenants refer to these expenses as management fees, which were $377 million and $1.1 billion for the three and nine months ended September 30, 2026, respectively, and $350 million and $1.1 billion for the three and nine months ended September 30, 2025, respectively.

For a reconciliation of Adjusted EBITDA and free cash flow to the most directly comparable GAAP financial measure, refer to the financial addendum of our November 6, 2026 Form 8-K (Quarterly Earnings Release).

All customer statistics include operations of Charter and Cox Communications, each of which is based on the legacy company's reporting methodology. Such methodologies differ and these differences may be material. Once statistical reporting is fully integrated, all prior periods will be recast to reflect a consistent methodology.

Customer relationships include the number of customers that receive one or more levels of service, encompassing Internet, mobile, video and voice services, without regard to which service(s) such customers receive. Customers who reside in residential MDUs and that are billed under bulk contracts are counted based on the number of billed units within each bulk MDU. Total customer relationships exclude legacy Charter mid-market & large business customer relationships and legacy Cox Communications business customers.

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