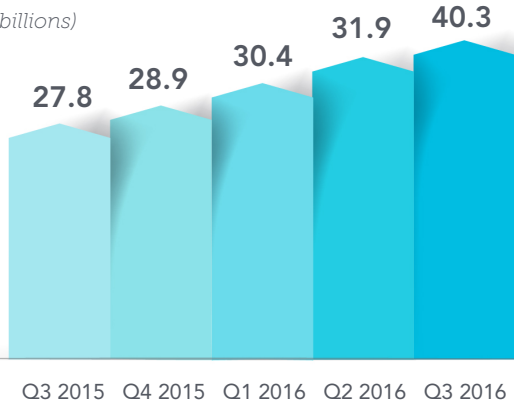


# Q3 2016 EARNINGS SUPPLEMENT



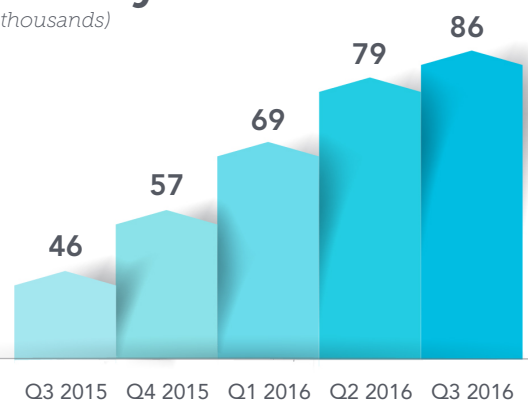
## Connects<sup>1</sup>

(in billions)



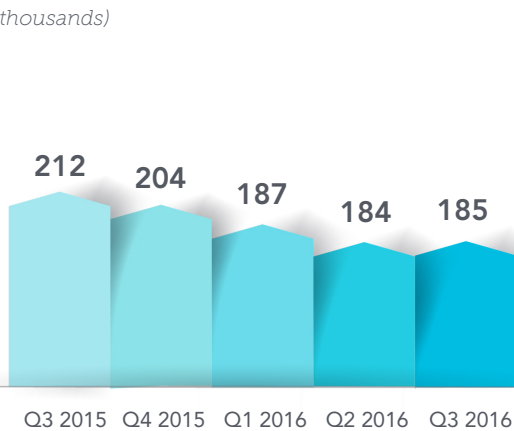
## Military Subscribers<sup>2</sup>

(in thousands)



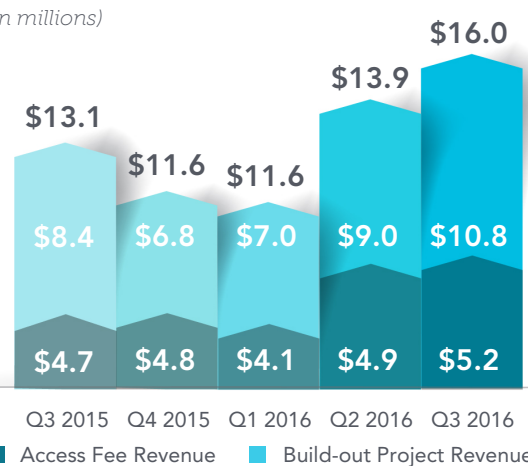
## Retail Subscribers<sup>2</sup>

(in thousands)



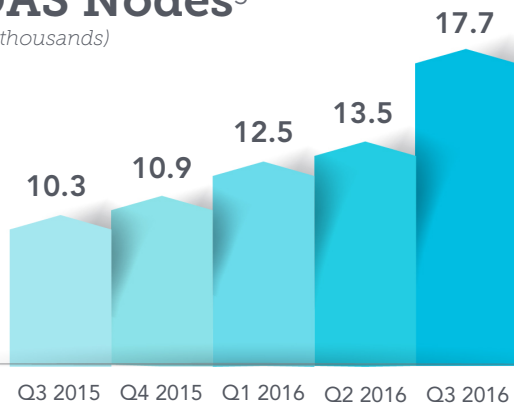
## DAS Revenue Breakdown<sup>4</sup>

(\$ in millions)



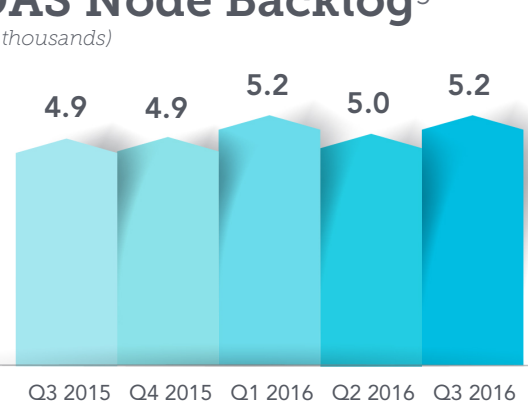
## DAS Nodes<sup>3</sup>

(in thousands)



## DAS Node Backlog<sup>5</sup>

(in thousands)



(1) This metric shows how often individuals connect to our global Wi-Fi network in a given period. The connects include retail and wholesale customers in both customer pay locations and customer free locations where we are a paid service provider or revenue sponsorship or promotion fees. We count each connect as a single connect regardless of how many times that individual accesses the network at a given venue during their 24 hour period. This measure is an indicator of paid activity throughout our network.

(2) This metric represents the number of paying customers who are on a month-to-month subscription plan at a given period end.

(3) This metric represents the number of active DAS nodes as of the end of the period. A DAS node is a single communications endpoint, typically an antenna, which transmits or receives radio frequency signals wirelessly. This measure is an indicator of the reach of our DAS network.

(4) Revenue generated from access to our DAS networks consists of build-out fees and recurring access fees under certain long-term contracts with telecom operators. Build out fees paid upfront are generally deferred and recognized ratably over the term of the estimated customer relationship period, once the build-out is complete. Minimum monthly access fees for usage of the DAS networks are non-cancellable and generally escalate on an annual basis. These minimum monthly access fees are recognized ratably over the non-cancellable term of the telecom operator agreement.

(5) This metric represents the number of DAS nodes under contract but not yet active as of the end of the period.