

# Q1 2023 Fact Sheet

**NASDAQ: ATNI** **+\$575M Market Cap.** **+\$700M Annual Revenue**

**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 \$36.69 Closing Price on 5.15.2023; Revenue Based on FY2022



## Quick Facts

**+30% Insider Ownership<sup>1</sup>**



**+216K Broadband Customers<sup>2</sup>**  
with Increasing HSD Penetration (+55%)



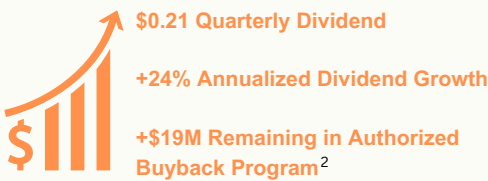
**Diversified Revenue Streams<sup>2</sup>**  
49% International / 51% Domestic



1) Figure as of 4.14.2023; 2) Figure as of 3.31.2023

## Why Invest in ATN International?

**Strong Commitment to Shareholder Returns**

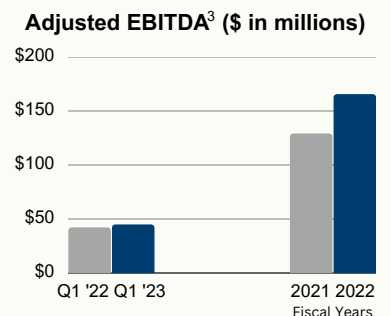
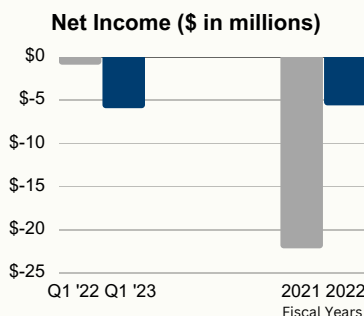
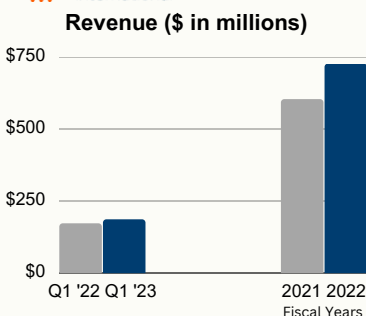


2) Figure as of 3.31.2023

**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

	3-Year Outlook (2022 - 2024)	2023 Outlook
Revenue	Revenue CAGR +4% to +6%	N/A
Capital Expenditures	CAPEX to normalize to 10% to 15% of revenue post-2024	CAPEX spend between \$160M to \$170M
Adjusted EBITDA <sup>3</sup>	Adjusted EBITDA CAGR +8% to +10%	Adjusted EBITDA between \$183M to \$193M
Net Debt Ratio	Less than 2.0x at the end of 2024	N/A

3) See Table 5 in the Earnings News Release issued 4.26.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.

Note: Outlook reiterated as of 4.26.2023.

## Operational Metrics

Operating Metrics						
	2023 Q1	2022 Q4	2022 Q3	2022 Q2	2022 Q1	Q1 2023 vs. Q1 2022
Broadband Homes Passed	736,300	728,900	613,600	614,200	610,100	21%
Broadband Homes Passed by HSD <sup>5</sup>	301,600	275,100	219,300	199,800	193,300	56%
Broadband Customers	216,900	210,100	205,200	204,500	204,000	6%
HSD* Broadband Customers	119,800	113,000	110,700	105,600	101,800	18%
Fiber Route Miles	11,099	10,545	9,756	9,399	9,127	22%
International Mobile Subscribers						
Pre-Paid	328,300	322,000	301,800	297,000	291,900	12%
Post-Paid	57,100	55,700	54,200	51,900	50,200	14%
Total	385,400	377,700	356,000	348,900	342,100	13%
Blended Churn	2.81%	2.25%	3.02%	2.80%	2.86%	

5) HSD is defined as download speeds greater than 100 Mbps and HSD 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 March 31, 2023 and 2022												
	2023		2022		2023		2022		2023		2022	
	International Telecom	International Telecom	US Telecom	US Telecom	All Other <sup>7</sup>	All Other <sup>7</sup>	Total ATN	Total ATN	Total ATN	Total ATN	Total ATN	Total ATN
Total Revenue:	\$ 90,408	\$ 86,787	4%	\$ 95,366	\$ 85,232	12%	\$ -	\$ -	\$ 185,774	\$ 172,019		
Mobility	26,107	23,586		1,159	1,830		-	-	27,266	25,416		
Fixed	58,891	58,347		58,902	46,113		-	-	117,793	104,460		
Carrier Services	3,690	3,402		32,084	32,989		-	-	35,774	36,391		
Construction	-	-		590	1,987		-	-	590	1,987		
All other	1,720	1,452		2,631	2,313		-	-	4,351	3,765		
Operating Income (Loss)	\$ 13,825	\$ 11,802		\$ (4,342)	\$ (4,635)		\$ (8,847)	\$ (7,059)	\$ 636	\$ 108		
EBITDA <sup>4</sup>	\$ 28,391	\$ 26,117		\$ 20,012	\$ 16,647		\$ (8,116)	\$ (6,106)	\$ 40,287	\$ 36,658		
Adjusted EBITDA <sup>3</sup>	\$ 28,458	\$ 27,208	5%	\$ 22,809	\$ 19,668	16%	\$ (6,469)	\$ (4,784)	\$ 44,798	\$ 42,092		
Capital Expenditures <sup>6</sup>	\$ 21,463	\$ 15,170		\$ 30,266	\$ 18,847		\$ -	\$ 203	\$ 51,729	\$ 34,220		

3) See Table 5 in the Earnings News Release issued 4.26.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.

4) See Table 5 in the Earnings News Release issued 4.26.2023 for reconciliation of Operating Income to EBITDA, a non-GAAP measure.

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

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

[The Earnings News Release issued on 4.26.2023, which includes financial reconciliations, can be found here.](#)