

Q2 2023 Fact Sheet

NASDAQ: ATNI **+\$580M Market Cap.**

+\$700M Annual Revenue **+\$975M 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 \$36.95 Closing Price on 8.1.2023; Enterprise Value Based on Same Closing Price and Quarterly Financials Released on 7.26.2023; Revenue Based on FY2022



Quick Facts

+31% Insider Ownership¹



+217K Broadband Customers²
with Increasing HSD Penetration (+59%)



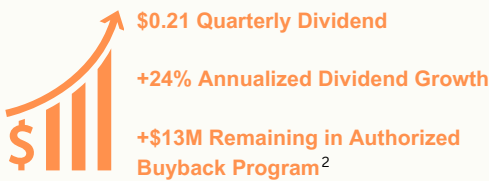
Diversified Revenue Streams²
49% International / 51% Domestic



1) Figure as of 4.27.2023; 2) Figure as of 6.30.2023

Why Invest in ATN International?

Strong Commitment to Shareholder Returns



2) Figure as of 6.30.2023

Sustainable Business Model

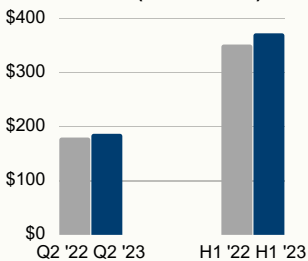


- High Recurring Revenues**
- Durable Cash Flows**
- Macro Trends Fueling Connectivity Demand**

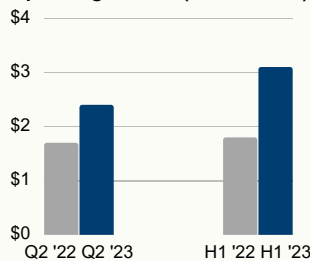


Key Financial Highlights

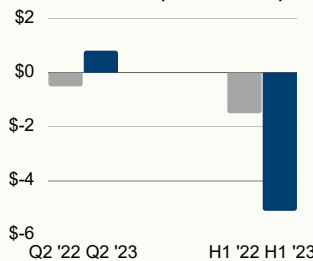
Revenue (\$ in millions)



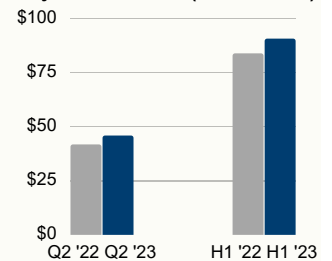
Operating Income (\$ in millions)



Net Income (\$ in millions)



Adjusted EBITDA³ (\$ in millions)



For More Information About ATN International Visit Our [Investor Relations Site](#)

Investor Contact Information: ATNI@investorrelations.com

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 ³	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 Issues 7.26.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.
Note: 3-year outlook and 2023 outlook reiterated as of 7.26.2023.

Operational Metrics

Operating Metrics						
	2023 Q2	2023 Q1	2022 Q4	2022 Q3	2022 Q2	Q2 2023 vs. Q2 2022
Broadband Homes Passed	746,800	736,300	728,900	613,600	614,200	22%
Broadband Homes Passed by HSD ⁵	331,000	301,600	275,100	219,300	199,800	66%
Broadband Customers	217,100	216,900	210,300	205,200	204,500	6%
HSD* Broadband Customers	129,000	122,600	113,000	110,700	105,600	22%
Fiber Route Miles	11,561	11,099	10,545	9,756	9,399	23%
International Mobile Subscribers						
Pre-Paid	340,200	328,800	322,000	301,800	297,000	15%
Post-Paid	58,900	56,900	55,700	54,200	51,900	13%
Total	399,100	385,700	377,700	356,000	348,900	14%
Blended Churn	2.69%	2.81%	2.25%	3.02%	2.80%	

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 June 30, 2023 and 2022								
	2023 International Telecom	2022 International Telecom	2023 US Telecom	2022 US Telecom	2023 Corporate and Other ⁷	2022 Corporate and Other ⁷	2023 Total ATN	2022 Total ATN
Total Revenue:	\$ 91,981	\$ 88,406	\$ 94,460	\$ 91,091	\$ -	\$ -	\$ 186,441	\$ 179,497
Mobility	26,856	24,954	977	1,850	-	-	27,833	26,804
Fixed	59,673	58,349	58,103	51,032	-	-	117,776	109,381
Carrier Services	3,879	3,421	31,576	31,753	-	-	35,455	35,174
Construction	-	-	1,020	3,297	-	-	1,020	3,297
All other	1,573	1,682	2,784	3,159	-	-	4,357	4,841
Operating Income (Loss)	\$ 14,552	\$ 11,645	\$ (2,394)	\$ (281)	\$ (9,720)	\$ (9,642)	\$ 2,438	\$ 1,722
EBITDA ⁴	\$ 29,022	\$ 27,113	\$ 21,816	\$ 20,338	\$ (9,039)	\$ (8,662)	\$ 41,799	\$ 38,789
Adjusted EBITDA ³	\$ 29,128	\$ 27,169	\$ 22,776	\$ 20,729	\$ (6,113)	\$ (6,157)	\$ 45,791	\$ 41,741
Capital Expenditures ⁶	\$ 17,408	\$ 18,699	\$ 21,450	\$ 18,063	\$ (5)	\$ 222	\$ 38,853	\$ 36,984

3) See Table 5 in the Earnings News Release issued 7.26.2023 for reconciliation of Operating Income to Adjusted EBITDA, a non-GAAP measure.

4) See Table 5 in the Earnings News Release issued 7.26.2023 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.

[ATN's Q2 2023 Earnings News Release issued on 7.26.2023, which includes financial reconciliations, can be found here.](#)