CURRENT REPORT

of

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

August 3, 2015

Pursuant to (i) Section 4.12(a) of the indenture, dated as of October 25, 2012 (as supplemented, the "2020 Indenture"), by and among Cequel Communications Holdings I, LLC, a Delaware limited liability company ("Cequel") (as successor by merger to Cequel Communications Escrow I, LLC), Cequel Capital Corporation, a Delaware corporation ("Cequel Capital" and, together with Cequel, the "Issuers") (as successor by merger to Cequel Communications Escrow Capital Corporation), and U.S. Bank National Association, as trustee (the "Trustee"), relating to the Issuers' 6.375% Senior Notes due 2020 (the "2020 Notes"), (ii) Section 4.12(a) of the indenture, dated as of May 16, 2013 (the "2021 Indenture"), by and among Cequel, Cequel Capital, and the Trustee, relating to the Issuers' 5.125% Senior Notes due 2021 (the "2021 Notes") and (iii) Section 4.12(a) of the indenture, dated as of September 9, 2014 (the "2021 Mirror Indenture" and, together with the 2021 Indenture, the "2021 Indentures" and, together with the 2020 Indenture and the 2021 Indenture, the "Indentures"), by and among Cequel, Cequel Capital, and the Trustee, relating to the Issuers' 5.125% Senior Notes due 2021 (the "2021 Mirror Notes" and, together with the Initial 2021 Notes, the "2021 Notes" and, together with the 2020 Notes and the Initial 2021 Notes, the "Notes"), Cequel is furnishing the information contained herein to holders of the Notes. Cequel does business through its subsidiaries as Suddenlink Communications ("Suddenlink").

Earnings Release for the Three Months and Six Months Ended June 30, 2015

On August 3, 2015, Cequel issued a press release reporting its financial results for the three and six months ended June 30, 2015 (the "Earnings Announcement"). A copy of the Earnings Announcement is attached to this Current Report as Exhibit 99.1.

Replay of Earnings Call

On August 3, 2015, Cequel held a conference call to discuss its financial results for the three and six months ended June 30, 2015. A replay of the call is available on Cequel's website (www.suddenlink.com).

SIGNATURES

Pursuant to the requirements of Section 4.12(a) of each of the Indentures, Cequel has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

CEQUEL COMMUNICATIONS HOLDINGS I, LLC

By: Mary E Meduski

Name: Mary E. Meduski

Title: Executive Vice President and Chief Financial Officer

Date: August 3, 2015

Exhibit 99.1

Press Release Attached Starting on the Next Page

Suddenlink Reports Second Quarter and Year-to-Date 2015 Financial and Operating Results

FOR IMMEDIATE RELEASE

ST. LOUIS (August 3, 2015) – Cequel Communications Holdings I, LLC ("Cequel," and together with its subsidiaries, the "Company" or "Suddenlink") today reported financial and operating results for the second quarter of 2015.

On May 19, 2015, Cequel Corporation, the ultimate parent of Cequel, and its existing equity holders reached an agreement under which Altice S.A. will acquire 70% of the equity interests in Cequel Corporation and its subsidiaries in a transaction that values the company at approximately $9.1 billion.

"Since May, Altice has obtained the financing it sought for the transaction, and we've made steady progress on regulatory approvals," said Suddenlink CEO and Chairman Jerry Kent. "While we're still relatively early in the approval process, we continue to expect the transaction to close in the fourth quarter."

He added: "With respect to the second quarter, our results exceeded expectations and demonstrated the soundness of our long-term growth strategies. Revenue, adjusted EBITDA, and free cash flow were all up significantly year-over-year. We set a new record for customer-relationship growth in the first half of the year and continued to hit on all cylinders in the trailing 12-month growth of our residential Internet, commercial data and phone businesses."

Operating results and metrics and year-over-year changes described below are presented on a pro forma basis to include or exclude cable systems acquired or divested, respectively, during 2014.

Second Quarter Highlights

- Second quarter revenue of $608.0 million grew 4.7% compared to the second quarter of the prior year, highlighted by high-speed Internet revenue growth of 16.6%.

- Commercial revenue for the second quarter 2015 grew 11.5% versus the second quarter 2014, including 16.2% year-over-year growth in our commercial high-speed data, telephone and on-net carrier revenue on a combined basis.

- Before the impact of non-recurring expense, Adjusted EBITDA (as defined herein) for the second quarter 2015 was $244.6 million, representing growth of 8.2%, compared to the same period in the prior year. Adjusted EBITDA for the second quarter 2015, after the impact of non-recurring expense, which was primarily associated with our telephone platform migration, was $244.4 million, representing growth of 9.4%, compared to the same period in the prior year.

- Free Cash Flow (as defined herein) for the second quarter 2015 was $69.3 million, even after giving effect to our investments in Operation GigaSpeed.

- Total residential customer relationships were 1,439,300 at June 30, 2015, an increase of 33,200, or 2.4%, since June 30, 2014.

- Including commercial, PSUs (as defined herein) were 2,953,100, an increase of 44,700, or 1.5%, in the last twelve months. Including commercial, RGUs (as defined herein) were 3,812,200, an increase of 21,500, or 0.6%, since June 30, 2014.

- Non-video residential customers represented 29.4% of total residential customer relationships at June 30, 2015, and increased 31.2% compared to June 30, 2014.

- Completed initial phases of Operation GigaSpeed, raising the flagship high-speed Internet speeds in markets serving 87% of our high-speed Internet customers to 50 megabits per second ("Mbps"), with top speeds of 150 Mbps in most markets and 1 gigabit per second ("Gbps") in five markets.

Second Quarter 2015 Compared to Second Quarter 2014

Second quarter 2015 revenue increased 4.7%, largely attributable to the increase in residential high-speed Internet revenue and growth in revenue from our commercial business, including carrier services, offset in part by decreases in video revenue and advertising revenue.

Video service revenue decreased 0.8% due primarily to basic video customer losses in the trailing twelve months; digital customers purchasing fewer digital tiers of service on average; and decreased premium revenue. Offsetting this decline, in part, was an increase in broadcast retransmission revenue; growth in converter rental revenue for HDTV and DVR capable digital converters; increased pay-per-view revenue; and the impact of video rate increases. After making significant changes to customer line-ups during the fourth quarter of 2014, including replacing the Viacom networks with alternative programming, we delayed the timing of our normal schedule of rate adjustments for several months. We began implementing rate adjustments late in the first quarter of 2015 and completed the remainder during the second quarter of 2015.

High-speed Internet service revenue rose 16.6% due primarily to an increase in residential high-speed Internet customers; the shift of customers to higher speed Internet products; growth in home networking revenue; growth in our commercial high-speed data services to small and medium sized businesses; and growth in carrier services, including fiber to the tower, and optical Internet and transport revenue.

Telephone service revenue grew 2.5% due primarily to an increase in residential telephone customers and growth in our commercial telephone services to small and medium sized businesses, offset, in part, by the impact of bundle discounts to residential and commercial customers.

Advertising revenue decreased 9.9% due largely to a decline in national political advertising.

Other revenue increased 0.6% due primarily to an increase in equipment sales revenue.

Our commercial lines of business, embedded in the video, high-speed Internet, telephone service and other revenue, described above, are comprised of commercial and bulk video, commercial high-speed data, fiber based on- and off-net carrier services, and commercial telephone. Commercial revenue totaled $91.3 million, or 15.0% of total revenue, in the second quarter 2015, representing growth of 11.5% versus the second quarter 2014. Our commercial high-speed data, telephone and on-net carrier revenue grew 16.2% on a combined basis.

Operating costs and expenses rose 1.8%, primarily due to higher broadcast retransmission consent expense, increased high-speed Internet circuit costs, increased labor and employee related costs, increased marketing expenses and increased bad debt expense, offset in part by a decrease in telephone subscriber line costs. Total programming costs also decreased in the second quarter versus the year ago quarter primarily due to the loss of basic and digital video customers in the trailing twelve month period and the removal of Viacom programming from our channel line-up, offset in part by the costs of new channels launched and the impact of contractual rate increases. However, on a cost per basic customer basis, combined basic and retransmission programming costs increased 7.5% in the second quarter 2015 versus the second quarter 2014. Retransmission consent expense grew principally as a result of higher contractual rates charged by broadcasters. High-speed Internet circuit costs increased as we added capacity to support the growth in our residential and commercial Internet business. Labor and employee related expense increased due to the impact of annual salary increases and headcount increases in our technical labor and door to door sales force. Marketing costs increased from the impact of targeted direct mail initiatives to support our offer strategy aimed at growing our customer base. Bad debt expense increased primarily due to standardizing write-off policies among our operating regions. Telephone subscriber line costs decreased as Operation Reliant migrated customers onto our internal platform. The second quarter 2015 includes $0.3 million of non-recurring expense primarily related to expenses associated with the Altice Acquisition (as defined in this Earnings Release). The second quarter 2014 includes $2.9 million of non-recurring expense primarily related to acquisition due diligence costs and costs associated with Operation Reliant, our initiative to replace our use of a third-party provider of certain functions and services necessary to provide our telephone service with our own internal platform and resources.

Before the impact of non-recurring expense described above, Adjusted EBITDA for the second quarter 2015 was $244.6 million, an increase of 8.2% compared to the second quarter last year, with an Adjusted EBITDA margin of 40.2% versus 38.9% in the second quarter of 2014. After the impact of non-recurring expense, Adjusted EBITDA for the second quarter 2015 was $244.4 million, an increase of 9.4% from the same quarter last year, resulting in an Adjusted EBITDA margin of 40.2% versus 38.5% in the second quarter of 2014.

Loss from operations for the second quarter 2015 was $19.1 million, a decrease of 134.2%, compared to income from operations of $55.8 million for the second quarter 2014, due primarily to an increase in non-cash share based compensation expense based on the equity valuation resulting from the Altice Acquisition, offset, in part, by a decrease in depreciation and amortization expense and improved operating results.

We recorded a provision of $223.2 million for current and deferred income taxes for the three months ended June 30, 2015, compared to a provision of $3.4 million for the three months ended June 30, 2014. The Company computes its tax provision in accordance with the requirements under GAAP for interim tax reporting using an effective tax rate method. The estimated annual effective tax rate differs significantly from the statutory tax rate primarily due to the treatment of estimated permanent differences associated with the accounting for non-cash equity compensation expense and the size of this expense relative to the Company's estimate of full year earnings before income taxes, which causes a magnified and inverse impact on the effective income tax percentage for the quarter.

Net loss was $303.6 million for the second quarter 2015, compared to a net loss of $2.8 million for the second quarter 2014.

Key Operating Metrics

At June 30, 2015, Suddenlink served approximately 1,439,300 residential customers, an increase of 2.4% in the last twelve months. Suddenlink's RGUs were comprised of 1,102,600 basic video; 859,100 digital video; 1,180,800 residential high-speed Internet; and 557,800 residential telephone customers. Suddenlink's approximately 2.8 million PSUs as of June 30, 2015, increased 29,800, or 1.1%, in the last twelve months, and Suddenlink's approximately 3.7 million RGUs as of June 30, 2015, increased 6,600, or 0.2%, in the last twelve months. In addition, as of June 30, 2015, Suddenlink served approximately 67,800 commercial high-speed data and 44,100 commercial telephone customers, not included in our RGU or customer relationship totals. Including these commercial customers, our PSUs increased 44,700, or 1.5%, in the last twelve months, and our RGUs increased 21,500, or 0.6%.

Approximately 397,800 of Suddenlink's residential customers receive video, high-speed Internet, and telephone services as part of a triple play bundle, representing 27.6% of Suddenlink's total residential customer relationships, compared to 27.9% a year ago. Growth of 6,200 triple play customers in the last twelve months represented an increase of 1.6%. Approximately 63.9% of Suddenlink's residential customers subscribe to two or more bundled services. Non-video residential customers of approximately 421,100 at June 30, 2015, represent 29.4% of total residential customer relationships, and grew 31.2% during the last twelve months.

Suddenlink's ARPU for the second quarter 2015 was $181.23, an increase of 10.6% compared to the second quarter 2014.

Basic video customers decreased by approximately 29,400 customers and digital video customers decreased by approximately 14,600 customers during the second quarter of 2015. During the last twelve months, basic video customers decreased 5.8%, and digital video customers decreased 2.6%. Estimated basic penetration at June 30, 2015, was 34.6% of estimated homes passed. Digital penetration to basic video customers was 77.9%.

Residential high-speed Internet customers decreased by approximately 2,800 during the second quarter 2015, and increased by approximately 75,400, or 6.8%, during the trailing twelve months. At June 30, 2015, estimated residential high-speed Internet penetration was 38.1% of high-speed Internet capable homes passed. During the second quarter of 2015, commercial high-speed data customers increased by approximately 2,000. These commercial customers are not included in total RGU counts. Including these commercial customers, our high-speed Internet customers increased 82,200, or 7.0%, in the last twelve months.

Residential telephone customers grew by approximately 500 during the second quarter 2015, and increased 22,800, or 4.3%, during the last twelve months. At June 30, 2015, estimated residential telephone penetration was 20.8% of telephone capable homes passed. During the second quarter of 2015, commercial telephone customers increased by approximately 1,900 customers, and increased by approximately 8,100 during the last twelve months, or 22.5%. These commercial customers purchase 2.8 lines on average and are not included in total RGU counts. Including these commercial customers, our telephone customers increased 30,900, or 5.4%, in the last twelve months.

Liquidity and Capital Resources

The following discussion of liquidity and capital resources is presented on an actual basis and does not include historical pro forma adjustments reflecting the cable systems acquired from New Wave on October 1, 2014.

At June 30, 2015, the Company had approximately $192.5 million of cash on hand with $36.5 million of outstanding letters of credit, which reduced the availability under our revolving credit facility to approximately $463.5 million.

Net cash provided by operating activities was $173.7 million for the three months ended June 30, 2015, compared to $173.8 million for the three months ended June 30, 2014.

Capital expenditures were $113.5 million and $103.2 million for the three months ended June 30, 2015 and 2014, respectively. During 2015, we expect capital expenditures to be approximately $480.0 million to $490.0 million, which includes $85.0 million of capital expenditures related to Operation GigaSpeed.

In March 2013, we began "Operation Reliant," an initiative to replace our use of a third-party provider with our own internal platform and resources. The majority of the migration activity relating to Operation Reliant began in the third quarter of 2014, and we substantially migrated all residential and commercial lines by the end of 2014. We significantly reduced telephone operating expenses following the migration activity. For the three months ended June 30, 2015, we incurred no non-recurring operating expenses or capital expenditures related to Operation Reliant. Since the inception of Operation Reliant, we have incurred $17.5 million in non-recurring operating expenses and $18.0 million in capital expenditures within our previous guidance. We do not expect to incur non-recurring operating expenses or capital expenditures related to Operation Reliant for the remainder of 2015.

Starting in the second half of 2014 and extending through 2017, we expect to invest up to $230 million of capital expenditures to significantly enhance our Internet speeds in markets serving 94% of our high-speed Internet customers and ultimately position our network to offer speeds of up to 1 Gbps in markets serving nearly 85% of our high-speed Internet customers. Internally known as "Operation GigaSpeed," this initiative will include expenditures to upgrade data network headend equipment, replace any remaining deployed DOCSIS 2.0 customer premises equipment with DOCSIS 3.0 equipment, and complete our all-digital video conversion that began with Project Imagine. We expect to complete these enhancements in a phased, market-by-market approach, focusing first on our largest and most competitive markets. Once fully phased in, the plan calls for our flagship Internet speed to increase from 15 to 200 Mbps and our top Internet speed to increase from over 100 Mbps to 1 Gbps in a vast majority of our markets. In 2014 and the first six months of 2015, we completed the initial phases of Operation GigaSpeed in 88 markets, which serve approximately 87% of our residential high-speed Internet customers. Those investments allowed us to increase the flagship Internet speed from 15 Mbps to 50 Mbps and to increase our top Internet speed to up to 150 Mbps in most markets, with top speeds in five markets increasing to 1 Gbps in July. We expect to spend $85.0 million of capital expenditures in 2015 related to Operation GigaSpeed. For the three and six months ended June 30, 2015, we spent approximately $9.9 million and $39.6 million, respectively, in capital expenditures related to this initiative. Since the inception of Operation GigaSpeed, we have incurred $74.8 million in capital expenditures.

Free Cash Flow for the quarter ended June 30, 2015, was $69.3 million, compared to $64.1 million for the quarter ended June 30, 2014. The increase in Free Cash Flow for the second quarter of 2015 as compared to the same period in 2014 is due primarily to an increase in Adjusted EBITDA and an increase in accounts payable and accrued expenses related to capital expenditures, offset in part by an increase in property, plant and equipment purchases driven by Operation GigaSpeed and an increase in cash interest expense primarily due to increased average indebtedness.

The Senior Secured Leverage Ratio (Consolidated Secured Debt to Adjusted Pro Forma EBITDA) for Suddenlink as defined in and calculated in accordance with the Credit Agreement was 2.41x at June 30, 2015.

The Total Leverage Ratio (Consolidated Total Debt to Adjusted Pro Forma EBITDA) for Cequel, as defined in and calculated in accordance with the indentures governing Cequel's outstanding Notes was 5.34x at June 30, 2015.

Acquisition of Cable Systems

On October 1, 2014, the Company acquired two cable systems from New Wave for approximately $6.1 million, subject to a working capital adjustments, using cash on hand. The cable systems involved in this transaction are located in Nevada and serve nearly 3,000 residential and less than 100 commercial customers.

Altice Acquisition

On May 19, 2015, our parent, Cequel Corporation, entered into a Purchase and Sale Agreement (the "Purchase Agreement") with Altice S.A., a public limited liability company (*societe anonyme*) incorporated and existing under the laws of the Grand Duchy of Luxembourg ("Altice"), certain other direct or indirect wholly-owned subsidiaries of Altice (the "Purchasers"), direct and indirect stockholders of Cequel Corporation (the "Sellers"), and our manager, Cequel III, LLC, a Delaware limited liability company, with respect to the sale of equity interests in Cequel Corporation. As of the date hereof, Cequel Corporation is directly or indirectly owned by investment funds advised by BC Partners Limited ("BCP"), CPPIB-Suddenlink LP, a wholly owned subsidiary of Canada Pension Plan Investment Board ("CPPIB" and together with BCP, the "Sponsors"), and IW4MK Carry Partnership LP (the "Management Holder" and together with the Sponsors, the "Stockholders"). Pursuant to the Purchase Agreement, the Purchasers will purchase from the Sellers approximately 70% of the total outstanding equity interests in Cequel Corporation (the "Altice Acquisition"). The consideration for the acquired equity interests is based on a total equity valuation for 100% of the capital and voting rights of Cequel Corporation of $4,132.0 million, which includes $2,908.9 million of cash consideration, $723.2 million of retained equity held by the Sponsors and $500 million funded by the issuance by an affiliate of Altice of a senior vendor note that will be subscribed by the Sponsors. Following the closing of the Altice Acquisition, the Sponsors will retain equity interests in Cequel Corporation representing, in the aggregate, 30% of Cequel Corporation's outstanding capital stock on a post-closing basis. In addition, the Purchase Agreement provides that the carry interest plans of the Stockholders will be cashed out based on an agreement between the Sponsors and the Management Holder whereby payments will be made to participants in such carry interest plans, including certain officers and directors of Cequel and Cequel Corporation. The Purchase Agreement includes customary representations, warranties and covenants. The completion of the Altice Acquisition is also subject to customary conditions, including receipt of certain regulatory approvals and receipt of certain governmental approvals (including in respect of certain U.S. anti-trust laws). The Altice Acquisition is expected to close on or prior to January 31, 2016, which date may be extended until August 31, 2016, under certain circumstances.

In connection with the Altice Acquisition, on June 12, 2015, affiliates of Altice issued (i) $320 million principal amount of senior holdco notes due 2025 (the "Holdco Notes"), (ii) $300 million principal amount of senior notes due 2025 (the "Senior Notes") and (iii) $1.1 billion principal amount of senior secured notes due 2023 (the "Senior Secured Notes"), the proceeds from which were placed in escrow, to finance a portion of the purchase price for the Altice Acquisition. The Holdco Notes were issued by Altice US Finance S.A. (the "Holdco Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 7.75% per annum and were issued at a price of 98.275%. The Senior Notes were issued by Altice US Finance II Corporation (the "Senior Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 7.75% per annum and were issued at a price of 100.00%. The Senior Secured Notes were issued by Altice US Finance I Corporation (the "Senior Secured Notes Issuer"), an indirect subsidiary of Altice, bear interest at a rate of 5.375% per annum and were issued at a price of 100.00%. Interest on the Holdco Notes, the Senior Notes and the Senior Secured Notes is payable semi-annually on January 15 and July 15. The Holdco Notes will automatically exchange into an equal aggregate principal amount of Senior Notes once the Senior Notes Issuer builds sufficient restricted payment capacity and the ability to incur additional indebtedness in excess of the aggregate amount of the Holdco Notes. Following the consummation of the Altice Acquisition and related transactions, (i) the indirect parent of the Holdco Notes Issuer will indirectly own 70% of Cequel Corporation, (ii) the Senior Notes Issuer will be merged into Cequel, the Senior Notes will become the obligations of Cequel and Cequel Capital Corporation will become the co-issuer of the Senior Notes, and (iii) the equity interests in the Senior Secured Notes Issuer will be contributed through one or more intermediary steps to Suddenlink, and the Senior Secured Notes will be guaranteed by Cequel Communications Holdings II LLC, Suddenlink and certain of the subsidiaries of Suddenlink and will be secured by certain assets of Cequel Communications Holdings II LLC, Suddenlink and its subsidiaries. If the Altice Acquisition is not consummated, the Holdco Notes, the Senior Notes and the Senior Secured Notes are subject to a special mandatory prepayment at par, plus accrued interest through the prepayment date.

In connection with the Altice Acquisition, we received consent from holders of the 2020 Notes to, among other things, waive any obligation that the Issuers may have under the 2020 Indenture to repurchase the 2020 Notes as a result of the consummation of the Altice Acquisition and make certain related changes to the 2020 Indenture (the "Indenture Amendments"), and the Issuers entered into a first supplemental indenture to the 2020 Indenture with U.S. Bank National Association, as trustee (the "First Supplemental Indenture"), containing the Indenture Amendments. In exchange for this consent, we will pay holders who consented to these amendments an aggregate fee of approximately $26.3 million upon the closing of the Altice Acquisition, at which time the Indenture Amendments will become effective.

In connection with the Altice Acquisition, we received consent from lenders under the credit and guaranty agreement, dated February 14, 2012, entered into by Cequel Communications, LLC, Cequel Communications Holdings II, LLC, certain subsidiaries of Cequel Communications, LLC and a syndicate of lenders, as amended, which provides for up to $2.7 billion of loans in the aggregate, consisting of a $2.2 billion term loan facility and a $500.0 million revolving credit facility (collectively, the "Existing Credit Facility"), to amend the definition of change of control and certain other related definitions therein so that the consummation of the Altice Acquisition will not constitute a change of control and corresponding event of default thereunder (the "Existing Credit Facility Amendments"), and we entered into a Second Amendment and Consent to the Existing Credit Facility (the "Second Amendment and Consent") with the lenders thereunder, containing, among other things, the Existing Credit Facility Amendments. In exchange for this consent, certain affiliates of Altice paid lenders who consented to these amendments an aggregate fee of approximately $6.8 million.

In addition, as of June 12, 2015, lenders holding (a) $290.0 million of loans and commitments under the existing revolving credit facility under the Existing Credit Facility and (b) approximately $810.2 million of loans under the existing term loan facility under the Existing Credit Facility have consented to roll over, on a cashless basis, such lenders' loans and commitments under the Existing Credit Facility into loans and commitments of the same amount under a new credit facility (the "New Credit Facility") made available to Altice US Finance I Corporation to become effective upon the consummation of the Altice Acquisition (the "Roll Consents"). The rollover option will continue to be available to other lenders at any time on or prior to a date selected by Altice US Finance I Corporation in consultation with the agent under the Existing Credit Facility that is prior to the consummation of the Altice Acquisition. The New Credit Facility will mature on December 14, 2022, or sooner if certain amounts of the 2020 Notes, the 2021 Notes or the Senior Secured Notes remain outstanding at certain future dates. Upon the closing of the Altice Acquisition, the $290.0 million of loans and commitments under the existing revolving credit facility under the Existing Credit Facility that lenders have elected to rollover into the New Credit Facility, plus $60.0 million of new revolving commitments from other lenders, will form a new $350 million revolving credit facility under the New Credit Facility, and all remaining commitments under the existing $500 million revolving credit facility under the Existing Credit Facility will be terminated.

The consummation of the Altice Acquisition is subject to the conditions and approvals set out in the Purchase Agreement. There can be no assurance that such conditions will be met or approvals will be obtained in a timely manner, if at all.

Conference Call

As previously announced, the Company will host a conference call to discuss its second quarter results at 2:00 p.m. (Eastern Time) on Monday, August 3, 2015. The dial-in information for the earnings call is as follows:

Within the United States	(800) 989-9806
International	(850) 429-1388
Call Name	Suddenlink Q2 Earnings Call
Conference ID	24193

A replay of this earnings call will be available at the Investor Relations link on the Company's website (suddenlink.com) shortly after the conclusion of the call.

During the conference call, representatives of the Company may discuss and answer one or more questions concerning the Company's business and financial matters. In addition, such representatives will discuss certain matters concerning the Company set forth in an earnings presentation, a copy of which is available on the Company's website (suddenlink.com). The responses to these questions, as well as other matters discussed during the call, may contain information that has not been previously disclosed.

Quarterly Report

The information in this press release should be read in conjunction with the financial statements and footnotes contained in the Company's quarterly report for the quarter ended June 30, 2015, which will be posted on the Company's website (suddenlink.com) on August 3, 2015.

Current Report

A current report containing this earnings release and the related earnings presentation will be posted on the Company's website (suddenlink.com) shortly after the conference call on August 3, 2015.

Use of Non-GAAP Financial Measures

The Company uses certain measures, including Adjusted EBITDA and Free Cash Flow, that are not defined by Generally Accepted Accounting Principles ("GAAP") to evaluate various aspects of its business.

Adjusted EBITDA is defined as net income/(loss), plus net interest expense, provision/(benefit) for income taxes, depreciation and amortization, non-cash share based compensation expense and loss on disposal of cable assets. As such, it eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of the Company's businesses as well as other non-cash or special items, and is unaffected by the Company's capital structure or investment activities. Adjusted EBITDA is used by management and our board of directors to evaluate the performance of the Company's business. In addition, Adjusted EBITDA generally correlates to the covenant calculations under our Credit Agreement. 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 the cash cost of financing. Management and our board of directors evaluate these costs through other financial measures.

Free Cash Flow is defined as Adjusted EBITDA, less capital expenditures, plus or minus changes in accounts payable and accrued expenses related to capital expenditures, less cash interest expense.

The Company believes that Adjusted EBITDA and Free Cash Flow provide information useful to investors in assessing the Company's performance and its ability to fund operations, service its debt and make additional investments with internally generated funds.

Adjusted EBITDA and Free Cash Flow, as used herein, may not be necessarily comparable to similarly titled measures of other companies. Furthermore, Adjusted EBITDA and Free Cash Flow have limitations as analytical tools and should not be considered in isolation from, or as an alternative to, net income or loss, operating income, cash flow from operations or other combined income or cash flow data prepared in accordance with GAAP. A reconciliation of Net (Loss)/Income to Adjusted EBITDA is provided in Table 9. A reconciliation of Net Cash from Operating Activities to Free Cash Flow is provided in Table 10.

Company Description

The Company, which does business as Suddenlink Communications ("Suddenlink"), is the seventh largest cable operator in the United States. Suddenlink makes its services available over its advanced hybrid-fiber coaxial network to approximately 3.2 million homes in the United States and serves approximately 1.4 million customers as of June 30, 2015. The Company's customer base is clustered geographically with approximately 96% of our customers located in the ten states of Texas, West Virginia, Louisiana, Arkansas, North Carolina, Oklahoma, Arizona, California, Missouri and Ohio, with 91% of our customers located within our top 20 primary systems. Suddenlink simplifies its customers' lives through one call for support, one connection, and one bill for TV, Internet, telephone, and other services.

Cautionary Note Regarding Forward-Looking Statements

Some statements in this Earnings Release are known as "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). These forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this Earnings Release that are not historical facts. When used in this Earnings Release, the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are generally intended to identify forward-looking statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements, including the factors set forth below:

- competition for video, high-speed Internet and telephone customers;
- our ability to achieve anticipated customer and revenue growth and to successfully introduce new products and services;
- our ability to complete our capital investment plans on time and on budget;
- the effects of economic conditions or other factors which may negatively affect our customers' demand for our products or services;
- increased difficulty negotiating programming and retransmission agreements on favorable terms, if at all, resulting in increased costs to us and/or the loss of popular programming;
- increasing programming costs and delivery expenses related to our products and services;
- changes in consumer preferences, laws and regulations or technology that may cause us to change our operational strategies;
- our ability to effectively integrate acquisitions and to maximize expected operating efficiencies from our acquisitions;
- our substantial indebtedness;
- the restrictions contained in our financing agreements;
- our ability to generate sufficient cash flow to meet our debt service obligations;
- our ability to consummate the Altice Acquisition, which is subject to various conditions and approvals set out in the Purchase Agreement;
- the process of integrating us into the Altice Group and expected synergies from the Altice Acquisition;
- fluctuations in interest rates which may cause our interest expense to vary from quarter to quarter; and
- other risks and uncertainties, including those listed under the caption "Risk Factors" in our Annual Report for the year ended December 31, 2014 and in our Quarterly Report for the quarter ended June 30, 2015, which are available on our website (suddenlink.com).

You should not place undue reliance on such forward-looking statements, which are based on the information currently available to us and speak only as of the date of this Earnings Release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in our expectations or otherwise. However, your attention is directed to any further disclosures made on related subjects in our subsequent reports furnished to holders of our notes.

Tables

TABLE 1
Cequel Communications Holdings I, LLC
Consolidated Statements of Operations (unaudited)
(in thousands)

	Three Months Ended June 30, 2015 Actual	Three Months Ended June 30, 2014 Actual	Percent Change	Six Months Ended June 30, 2015 Actual	Six Months Ended June 30, 2014 Actual	Percent Change
Revenues:						
Video	$ 292,179	$ 294,170	-0.7 %	$ 574,306	$ 589,247	-2.5 %
High Speed Internet	215,401	183,989	17.1 %	421,717	363,896	15.9 %
Telephone	52,201	50,905	2.5 %	104,652	101,668	2.9 %
Advertising Sales	21,144	23,468	-9.9 %	41,197	46,389	-11.2 %
Other	27,091	27,410	-1.2 %	54,394	53,767	1.2 %
Total Revenues	608,016	579,942	4.8 %	1,196,266	1,154,967	3.6 %
Costs and Expenses:						
Operating (excluding depreciation and amortization)	227,452	232,552	2.2 %	456,197	462,775	1.4 %
Selling, general and administrative (excluding non-cash share based compensation expense)	136,187	124,106	-9.7 %	273,708	247,838	-10.4 %
Operating costs and expenses	363,639	356,658	-2.0 %	729,905	710,613	-2.7 %
Adjusted EBITDA	244,377	223,284	9.4 %	466,361	444,354	5.0 %
Adjusted EBITDA Margin (a)	*40.2%*	*38.5%*		*39.0%*	*38.5%*	
Depreciation and amortization	137,280	153,858	10.8 %	268,273	301,950	11.2 %
Non-cash share based compensation expense	125,662	12,093	-939.1 %	136,241	15,843	-759.9 %
Loss on disposal of cable assets	553	1,152	52.0 %	1,238	1,583	21.8 %
(Loss)/income from operations	(19,118)	56,181	-134.0 %	60,609	124,978	-51.5 %
Interest expense, net	(61,258)	(55,154)	-11.1 %	(122,165)	(111,244)	-9.8 %
(Loss)/income before income taxes	(80,376)	1,027	-7,926.3 %	(61,556)	13,734	-548.2 %
Provision for income taxes	(223,224)	(3,447)	-6,375.9 %	(232,659)	(11,451)	-1,931.8 %
Net (loss)/income	$ (303,600)	$ (2,420)	-12,445.5 %	$ (294,215)	$ 2,283	-12,987.2 %

(a) Represents Adjusted EBITDA as a percentage of total revenue.

TABLE 2
Cequel Communications Holdings I, LLC
Pro Forma Consolidated Statements of Operations (unaudited)
(in thousands)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Percent Change	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014	Percent Change
	Actual	Pro-Forma (b)		Actual	Pro-Forma (b)	
Revenues:						
Video	$ 292,179	$ 294,606	-0.8 %	$ 574,306	$ 590,157	-2.7 %
High Speed Internet	215,401	184,762	16.6 %	421,717	365,467	15.4 %
Telephone	52,201	50,943	2.5 %	104,652	101,747	2.9 %
Advertising Sales	21,144	23,477	-9.9 %	41,197	46,405	-11.2 %
Other	27,091	26,917	0.6 %	54,394	52,774	3.1 %
Total Revenues	608,016	580,705	4.7 %	1,196,266	1,156,550	3.4 %
Costs and Expenses:						
Operating (excluding depreciation and amortization)	227,452	233,028	2.4 %	456,197	463,737	1.6 %
Selling, general and administrative (excluding non-cash share based compensation expense)	136,187	124,278	-9.6 %	273,708	248,205	-10.3 %
Operating costs and expenses	363,639	357,306	-1.8 %	729,905	711,942	-2.5 %
Adjusted EBITDA	244,377	223,399	9.4 %	466,361	444,608	4.9 %
Adjusted EBITDA Margin (a)	*40.2%*	*38.5%*		*39.0%*	*38.4%*	
Depreciation and amortization	137,280	154,326	11.0 %	268,273	303,080	11.5 %
Non-cash share based compensation expense	125,662	12,094	-939.0 %	136,241	15,843	-759.9 %
Loss on sale of cable assets	553	1,152	52.0 %	1,238	1,583	21.8 %
(Loss)/income from operations	(19,118)	55,827	-134.2 %	60,609	124,102	-51.2 %
Interest expense, net	(61,258)	(55,154)	-11.1 %	(122,165)	(111,244)	-9.8 %
(Loss)/income before income taxes	(80,376)	673	-12,042.9 %	(61,556)	12,858	-578.7 %
Provision for income taxes	(223,224)	(3,447)	-6,375.9 %	(232,659)	(11,451)	-1,931.8 %
Net (Loss)/income	$ (303,600)	$ (2,774)	-10,844.5 %	$ (294,215)	$ 1,407	-21,010.8 %

(a) Represents Adjusted EBITDA as a percentage of total revenue.

(b) Pro forma to include the impact of the Nevada cable systems acquired from New Wave on October 1, 2014 and other immaterial divestitures in 2014, where applicable.

TABLE 3
Cequel Communications Holdings I, LLC
Condensed Consolidated Balance Sheets
(in thousands)
(unaudited)

	Jun 30, 2015	Dec 31, 2014
ASSETS		
Cash and cash equivalents	$ 192,451	$ 146,922
Accounts receivable, net	191,505	190,063
Deferred tax asset	13,267	14,021
Prepaid expenses and other assets	28,853	26,078
Total current assets	426,076	377,084
Property, plant and equipment, net	1,788,311	1,777,172
Intangible assets, net	4,917,166	4,947,363
Other long-term assets, net	32,147	36,700
Total assets	$ 7,163,700	$ 7,138,319
LIABILITIES AND MEMBER'S EQUITY		
Accounts payable and accrued expenses	$ 230,901	$ 225,453
Deferred revenue	153,430	148,251
Current portion of long-term debt	24,422	24,422
Other current liabilities	50,776	65,121
Total current liabilities	459,529	463,247
Long-term debt, less current portion	5,052,951	5,067,588
Deferred tax liabilities	896,198	684,376
Other long-term liabilities	8,921	15,033
Total liabilities	6,417,599	6,230,244
Total member's equity	746,101	908,075
Total liabilities and member's equity	$ 7,163,700	$ 7,138,319

TABLE 4
Cequel Communications Holdings I, LLC
Condensed Consolidated Statements of Cash Flows (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Net cash provided by operating activities	$ 173,671	$ 173,798	$ 323,605	$ 350,950
Net cash used in investing activities	(118,401)	(103,110)	(254,184)	(245,339)
Net cash used in financing activities	(9,337)	(68,757)	(23,892)	(76,288)
Increase in cash and cash equivalents	45,933	1,931	45,529	29,323
Cash and cash equivalents, beginning of period	146,518	219,406	146,922	192,014
Cash and cash equivalents, end of period	$ 192,451	$ 221,337	$ 192,451	$ 221,337

TABLE 5
Cequel Communications Holdings I, LLC
Capital Expenditures (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Customer premise equipment	$ 27,612	$ 27,370	$ 70,897	$ 60,862
Scalable infrastructure	10,408	10,398	39,588	16,791
Line extensions	9,959	3,498	18,767	6,818
Upgrade/rebuild	3,879	3,865	7,631	6,380
Commercial	7,527	10,398	12,755	16,986
Support capital	54,104	47,660	98,794	90,795
Total capital purchases	$ 113,489	$ 103,189	$ 248,432	$ 198,632
Changes in accounts payable and accrued expenses related to capital expenditures	5,392	175	2,582	7,206
Total capital expenditures	$ 118,881	$ 103,364	$ 251,014	$ 205,838

TABLE 6
Cequel Communications Holdings I, LLC
Summary Operations Statistics (unaudited)
Approximate as of:

	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Jun 30, 2014
	Actual	Actual	Actual	Actual
Revenue Generating Units (RGU):				
Basic video customers (a)	1,102,600	1,132,000	1,138,400	1,168,800
Residential high-speed Internet customers (b)	1,180,800	1,183,600	1,149,100	1,103,300
Residential telephone customers (c)	557,800	557,300	547,700	534,600
Total PSUs (d)	**2,841,200**	**2,872,900**	**2,835,200**	**2,806,700**
Digital video customers (e)	859,100	873,700	871,900	881,500
Total RGUs (f)	**3,700,300**	**3,746,600**	**3,707,100**	**3,688,200**
Commercial data (g)	67,800	65,800	63,700	60,900
Commercial telephone (h)	44,100	42,200	40,000	36,000
Total PSUs, including commercial (i)	**2,953,100**	**2,980,900**	**2,938,900**	**2,903,600**
Total RGUs, including commercial (j)	**3,812,200**	**3,854,600**	**3,810,800**	**3,785,100**
Quarterly net customer additions (losses):	**Actual**	**Actual**	**Actual**	**Actual**
Basic video customers	(29,400)	(6,400)	(32,600)	(18,700)
Residential high-speed Internet customers	(2,800)	34,500	13,600	200
Residential telephone customers	500	9,600	(400)	7,100
Total PSUs	**(31,700)**	**37,700**	**(19,400)**	**(11,400)**
Digital video customers	(14,600)	1,800	(25,600)	(6,500)
Total RGUs	**(46,300)**	**39,500**	**(45,000)**	**(17,900)**
Commercial data	2,000	2,100	1,200	1,500
Commercial telephone	1,900	2,200	1,700	2,200

Total PSUs, including commercial	**(27,800)**	**42,000**	**(16,500)**	**(7,700)**
Total RGUs, including commercial	**(42,400)**	**43,800**	**(42,100)**	**(14,200)**
Average Revenue per Unit (ARPU):	**Actual**	**Actual**	**Actual**	**Actual**
Pro forma average monthly revenue per basic video customer (k)	$ 181.23	$ 172.73	$ 171.11	$ 163.92
Residential Customer Relationships:	**Actual**	**Actual**	**Actual**	**Actual**
Total customer relationships (l)	1,439,300	1,451,800	1,427,200	1,403,500
Double play relationships (m)	521,900	532,800	528,400	535,300
Double play penetration (n)	36.3%	36.7%	37.0%	38.1%
Triple play relationships (o)	397,800	401,800	396,800	391,400
Triple play penetration (p)	27.6%	27.7%	27.8%	27.9%
Total bundled customers (q)	919,700	934,600	925,200	926,700
Bundled penetration (r)	63.9%	64.4%	64.8%	66.0%
Non-video customer relationships (s)	421,100	404,400	374,800	319,900
Non-video as a % of total customer relationships (t)	29.4%	28.0%	26.4%	22.9%
Quarterly net additions (losses):	**Actual**	**Actual**	**Actual**	**Actual**
Total customer relationships	(12,500)	24,600	(1,000)	(11,500)
Double play relationships	(10,900)	4,400	(9,600)	(11,500)
Triple play relationships	(4,000)	5,000	(5,900)	5,100
Total bundled customers	(14,900)	9,400	(15,500)	(6,400)
Non-video customer relationships	16,700	29,600	34,500	8,600
Estimated Customer Penetration:	**Actual**	**Actual**	**Actual**	**Actual**
Estimated basic penetration (u)	34.6%	35.7%	36.0%	37.3%
Estimated digital penetration (v)	77.9%	77.2%	76.6%	75.4%
Estimated residential high-speed Internet penetration (w)	38.1%	38.3%	37.3%	36.1%
Estimated residential telephone penetration (x)	20.8%	21.0%	20.7%	20.5%
Commercial Customer Relationships:	**Actual**	**Actual**	**Actual**	**Actual**
Total customer relationships (y)	93,800	91,700	89,900	86,800
Double play relationships (z)	34,900	33,600	32,200	30,200
Double play penetration (aa)	37.2%	36.6%	35.8%	34.8%
Triple play relationships (ab)	12,400	12,000	11,500	10,300
Triple play penetration (ac)	13.2%	13.1%	12.8%	11.9%
Total bundled customers (ad)	47,300	45,600	43,700	40,500
Bundled penetration (ae)	50.4%	49.7%	48.6%	46.7%
Quarterly net additions:	**Actual**	**Actual**	**Actual**	**Actual**
Total customer relationships	2,100	1,800	1,300	1,600
Double play relationships	1,300	1,400	900	1,100
Triple play relationships	400	500	600	700
Total bundled customers	1,700	1,900	1,500	1,800

TABLE 7
Cequel Communications Holdings I, LLC
Pro Forma Summary Operations Statistics (unaudited)
Approximate as of:

	Jun 30, 2015	Mar 31, 2015	Dec 31, 2014	Jun 30, 2014
	Actual	Actual	Actual	Pro Forma (af)
Revenue Generating Units (RGU):				
Basic video customers (a)	1,102,600	1,132,000	1,138,400	1,171,000
Residential high-speed Internet customers (b)	1,180,800	1,183,600	1,149,100	1,105,400
Residential telephone customers (c)	557,800	557,300	547,700	535,000
Total PSUs (d)	**2,841,200**	**2,872,900**	**2,835,200**	**2,811,400**
Digital video customers (e)	859,100	873,700	871,900	882,300
Total RGUs (f)	**3,700,300**	**3,746,600**	**3,707,100**	**3,693,700**
Commercial data (g)	67,800	65,800	63,700	61,000
Commercial telephone (h)	44,100	42,200	40,000	36,000
Total PSUs, including commercial (i)	**2,953,100**	**2,980,900**	**2,938,900**	**2,908,400**
Total RGUs, including commercial (j)	**3,812,200**	**3,854,600**	**3,810,800**	**3,790,700**
Quarterly net customer additions (losses):	Actual	Actual	Pro Forma (af)	Pro Forma (af)
Basic video customers	(29,400)	(6,400)	(34,800)	(18,900)
Residential high-speed Internet customers	(2,800)	34,500	11,600	0
Residential telephone customers	500	9,600	(800)	7,100
Total PSUs	**(31,700)**	**37,700**	**(24,000)**	**(11,800)**
Digital video customers	(14,600)	1,800	(26,300)	(6,500)
Total RGUs	**(46,300)**	**39,500**	**(50,300)**	**(18,300)**
Commercial data	2,000	2,100	1,200	1,500
Commercial telephone	1,900	2,200	1,700	2,200
Total PSUs, including commercial	**(27,800)**	**42,000**	**(21,100)**	**(8,100)**
Total RGUs, including commercial	**(42,400)**	**43,800**	**(47,400)**	**(14,600)**
Average Revenue per Unit (ARPU):	Actual	Actual	Pro Forma (af)	Pro Forma (af)
Pro forma average monthly revenue per basic video customer (k)	$ 181.23	$ 172.73	$ 171.05	$ 163.81
Residential Customer Relationships:	Actual	Actual	Actual	Pro Forma (af)
Total customer relationships (l)	1,439,300	1,451,800	1,427,200	1,406,100
Double play relationships (m)	521,900	532,800	528,400	536,300
Double play penetration (n)	36.3%	36.7%	37.0%	38.1%
Triple play relationships (o)	397,800	401,800	396,800	391,600
Triple play penetration (p)	27.6%	27.7%	27.8%	27.9%
Total bundled customers (q)	919,700	934,600	925,200	927,900
Bundled penetration (r)	63.9%	64.4%	64.8%	66.0%
Non-video customer relationships (s)	421,100	404,400	374,800	320,900
Non-video as a % of total customer relationships (t)	29.4%	28.0%	26.4%	22.9%

Quarterly net additions (losses):	Actual	Actual	Pro Forma (af)	Pro Forma (af)
Total customer relationships	(12,500)	24,600	(3,500)	(11,800)
Double play relationships	(10,900)	4,400	(10,600)	(11,600)
Triple play relationships	(4,000)	5,000	(6,100)	5,100
Total bundled customers	(14,900)	9,400	(16,700)	(6,500)
Non-video customer relationships	16,700	29,600	33,500	8,500

Estimated Customer Penetration:	Actual	Actual	Actual	Pro Forma (af)
Estimated basic penetration (u)	34.6%	35.7%	36.0%	37.3%
Estimated digital penetration (v)	77.9%	77.2%	76.6%	75.3%
Estimated residential high-speed Internet penetration (w)	38.1%	38.3%	37.3%	36.1%
Estimated residential telephone penetration (x)	20.8%	21.0%	20.7%	20.4%

Commercial Customer Relationships:	Actual	Actual	Actual	Pro Forma (af)
Total customer relationships (y)	93,800	91,700	89,900	86,800
Double play relationships (z)	34,900	33,600	32,200	30,200
Double play penetration (aa)	37.2%	36.6%	35.8%	34.8%
Triple play relationships (ab)	12,400	12,000	11,500	10,300
Triple play penetration (ac)	13.2%	13.1%	12.8%	11.9%
Total bundled customers (ad)	47,300	45,600	43,700	40,500
Bundled penetration (ae)	50.4%	49.7%	48.6%	46.7%

Quarterly net additions:	Actual	Actual	Pro Forma (af)	Pro Forma (af)
Total customer relationships	2,100	1,800	1,200	1,600
Double play relationships	1,300	1,400	900	1,000
Triple play relationships	400	500	600	700
Total bundled customers	1,700	1,900	1,500	1,700

(a) Basic video customers include all residential customers who receive video cable services. Also included are commercial or multi-dwelling accounts that are converted to equivalent basic units ("EBUs") by dividing the total bulk billed basic revenues of a particular system by the most prevalent retail rate paid by non-bulk basic customers in that market for a comparable level of service. This conversion method is consistent with methodology used in determining costs paid to programmers. Our methodology of calculating the number of basic video customers may not be identical to those used by other companies offering similar services.

(b) Residential high-speed Internet customers include all residential customers who subscribe to our high-speed Internet service. Excluded from these totals are all commercial high-speed data customers, including small and medium sized commercial cable modem accounts, customers who take our broadband service optically, via fiber connections, and customers who receive our services via bulk Ethernet.

(c) Residential telephone customers include all residential customers who subscribe to our telephone service. Residential customers who take multiple telephone lines are only counted once in the total. Excluded from these totals are all commercial telephone customers.

(d) Total primary service units ("PSUs") represents the sum of basic video, residential high-speed Internet and residential telephone customers, not counting additional outlets within one household. This statistic is computed in accordance with guidelines of the National Cable and Telecommunications Association ("NCTA").

(e) Digital video customers include all basic video customers that have one or more digital set-top boxes or cable cards deployed.

(f) Total revenue generating units ("RGUs") represents the sum of basic video, digital video, residential high-speed Internet and residential telephone customers, not counting additional outlets within one household. This statistic is computed in accordance with guidelines of the NCTA.

(g) Commercial data customers consist of commercial accounts that receive high-speed Internet service via a cable modem and commercial accounts that receive broadband service optically, via fiber connections.

(h) Commercial telephone customers are commercial accounts that subscribe to our telephone service.

(i) Total PSUs, including commercial, represents the sum of total PSUs, commercial data and commercial telephone customers.

(j) Total RGUs, including commercial, represents the sum of basic video, digital video, residential high-speed Internet, residential telephone, commercial data and commercial telephone customers.

(k) Average revenue per basic video customer represents the total revenue for a quarter, divided by three, divided by the average basic video customers for the quarter.

(l) Residential customer relationships represent the number of residential customers who pay for at least one level of service, encompassing video, high-speed Internet or telephone services, without regard to the number of services purchased. For example, a residential customer who purchases only high-speed Internet service and no basic video service will count as one customer relationship, and a residential customer who purchases both basic video and high-speed Internet services will also count as only one customer relationship.

(m) Residential double play customer numbers reflect residential customers who subscribe to two of our core services (video, high-speed Internet and telephone).

(n) Residential double play penetration represents double play customers as a percentage of customer relationships.

(o) Residential triple play customer numbers reflect residential customers who subscribe to all three of our core services (video, high-speed Internet and telephone).

(p) Residential triple play penetration represents triple play customers as a percentage of customer relationships.

(q) Total residential bundled customers represent the sum of residential double play and residential triple play customers.

(r) Total residential bundled penetration represents the sum of residential double play and residential triple play residential customers as a percentage of customer relationships.

(s) Non-video customer relationships represents the number of residential customers who receive at least one level of service, encompassing high-speed Internet or telephone services, but do not receive video services

(t) Non-video as a percent of total customer relationships represents non-video customer relationships divided by total customer relationships.

(u) Estimated basic penetration is calculated as basic video customers divided by the estimated total homes passed of the Company.

(v) Estimated digital penetration is calculated as digital video customers divided by basic video customers.

(w) Estimated residential high-speed Internet penetration is calculated as residential high-speed Internet customers divided by the estimated homes passed of the Company where residential high-speed Internet service is currently available.

(x) Estimated residential telephone penetration is calculated as residential telephone customers divided by the estimated homes passed of the Company where residential telephone service is currently available.

(y) Commercial customer relationships represent the number of commercial customers who pay for at least one level of service, encompassing video, high-speed data or telephone services, without regard to the number of services purchased. For example, a commercial customer who purchases only high-speed data service and no video service will count as one customer relationship, and a commercial customer who purchases both basic video and high-speed data services will also count as only one customer relationship. National carrier accounts are excluded from customer relationships.

(z) Commercial double play customer numbers reflect commercial customers who subscribe to two of our core services (video, high-speed data and telephone).

(aa) Commercial double play penetration represents double play commercial customers as a percentage of customer relationships.

(ab) Commercial triple play customer numbers reflect commercial customers who subscribe to all three of our core services (video, high-speed data and telephone).

(ac) Commercial triple play penetration represents triple play commercial customers as a percentage of customer relationships.

(ad) Total commercial bundled customers represent the sum of commercial double play and commercial triple play customers.

(ae) Total commercial bundled penetration represents the sum of commercial double play and commercial triple play residential customers as a percentage of customer relationships.

(af) Pro forma to include the impact of cable systems acquired from Northland on January 2, 2014, the Nevada cable systems acquired from New Wave on October 1, 2014, and other immaterial divestitures in 2014, where applicable.

TABLE 8
Cequel Communications Holdings I, LLC
Calculation of Free Cash Flow (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Adjusted EBITDA	$ 244,377	$ 223,284	$ 466,361	$ 444,354
Capital expenditures	(118,881)	(103,364)	(251,014)	(205,838)
Change in accounts payable and accrued expenses related to capital expenditures	5,392	175	2,582	7,206
Cash interest expense	(61,569)	(56,031)	(122,940)	(112,977)
Free Cash Flow	$ 69,319	$ 64,064	$ 94,989	$ 132,745

TABLE 9
Cequel Communications Holdings I, LLC
Reconciliation of Net Loss/Income to Adjusted EBITDA (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Net (loss)/income	$ (303,600)	$ (2,420)	$ (294,215)	$ 2,283
Add back:				
Interest expense, net	61,258	55,154	122,165	111,244
Provision for income taxes	223,224	3,447	232,659	11,451
Depreciation and amortization	137,280	153,858	268,273	301,950
Non-cash share based compensation	125,662	12,093	136,241	15,843
Loss on disposal of cable assets	553	1,152	1,238	1,583
Adjusted EBITDA	$ 244,377	$ 223,284	$ 466,361	$ 444,354

TABLE 10
Cequel Communications Holdings I, LLC
Reconciliation of Net Cash from Operating Activities to Free Cash Flow (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Net cash provided by operating activities	$ 173,671	$ 173,798	$ 323,605	$ 350,950
Add back:				
Capital expenditures	(118,881)	(103,364)	(251,014)	(205,838)
Change in accounts payable and accrued expenses related to capital expenditures	5,392	175	2,582	7,206
Cash income tax expense	19,259	740	20,084	2,294
Interest income	(52)	(56)	(98)	(104)
Changes in assets and liabilities, net	(10,070)	(7,229)	(170)	(21,763)
Free Cash Flow	$ 69,319	$ 64,064	$ 94,989	$ 132,745

TABLE 11
Cequel Communications Holdings I, LLC
Reconciliation of Cash Interest Expense (unaudited)
(in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Interest expense, net	$ 61,258	$ 55,154	$ 122,165	$ 111,244
Add: interest income	52	55	97	103
Add: non-cash interest expense	259	822	678	1,630
Cash interest expense	$ 61,569	$ 56,031	$ 122,940	$ 112,977

Source: Cequel Communications Holdings I, LLC

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