Third Quarter 2021 Results

October 29, 2021

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 (the "Securities Act"), and Section 21E of the Exchange Act, 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," "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 video, Internet, voice, mobile, 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 expenditures;
- the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite ("DBS") operators, wireless 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 high level of activity in the housing sector and economic uncertainty or downturn, including the impacts of the Novel Coronavirus ("COVID-19") pandemic to our customers, our vendors and local, state and federal governmental responses to the pandemic;
- 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);
- our ability to develop and deploy new products and technologies including mobile products and any other 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;
- the ability to hire and retain key personnel;
- our ability to procure necessary services and equipment from our vendors at reasonable costs;
- 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; and
- 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.

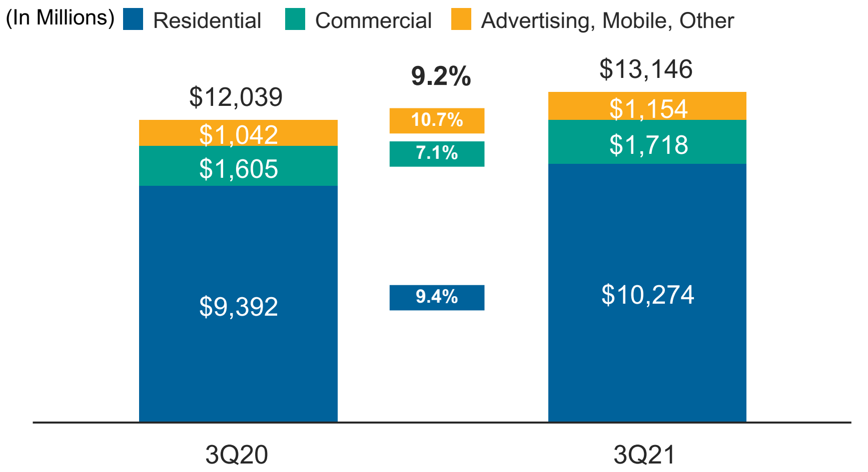
All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this presentation.

Thomas M. Rutledge

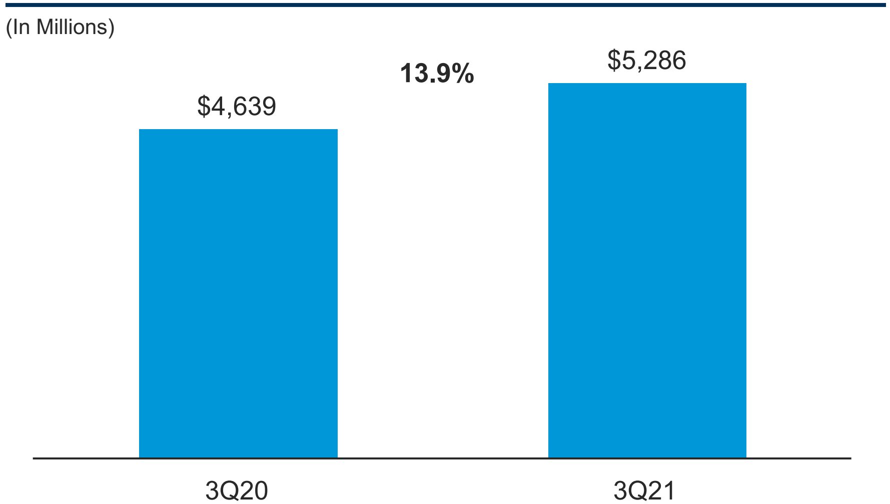
Chairman and CEO, Charter Communications

Third Quarter Overview

Revenue



Adjusted EBITDA[1]



Operating and Financial Overview

- Total residential and SMB customer relationship[1] growth of 3.3% Y/Y, with net adds of 185k in 3Q21 vs. 310k in 3Q19[2]
- Total residential and SMB Internet customers grew by 1.3M Y/Y or 4.4%, with net adds of 265k in 3Q21 vs. 380k in 3Q19[2]
- Total revenue growth of 9.2% Y/Y
  - Residential revenue growth of 9.4% Y/Y, driven by customer growth and $218M of sports credits recorded in 3Q20[3]
  - Commercial revenue growth of 7.1% Y/Y, driven by customer growth, a one-time benefit in 3Q21 and COVID-19 related impacts in 3Q20[3]
  - Advertising revenue declined 15.1% Y/Y, driven by lower political revenue, partly offset by COVID-19 related impacts in 3Q20[3]
  - Mobile revenue growth of 45.4% Y/Y
- Adjusted EBITDA[1] growth of 13.9%[3] Y/Y
- Free Cash Flow[1] growth of 41.2% Y/Y
- Net income attributable to Charter shareholders of $1.2B in 3Q21 vs. $814M in 3Q20

1) See notes on slide 19.
2) 2021 customer net additions are compared to 2019 customer net additions given COVID-19 customer-related impacts in 2020.
3) Refer to COVID-19 related financial impacts on slides 17 and 18.

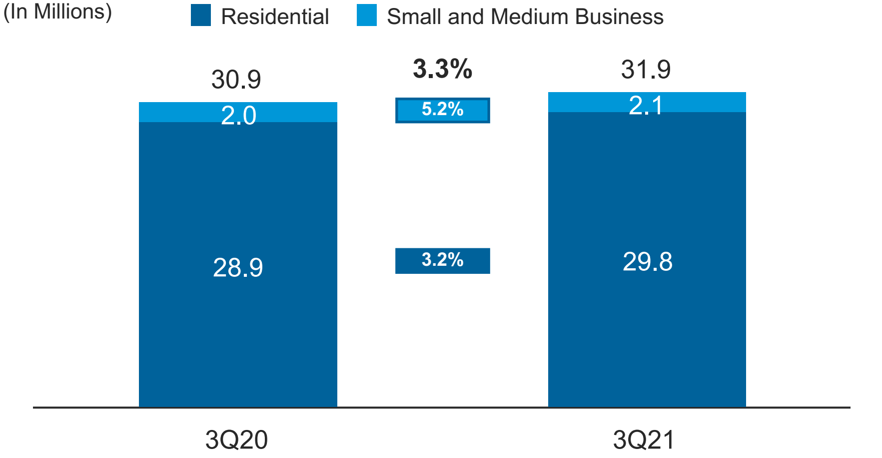
Jessica M. Fischer

Chief Financial Officer, Charter Communications

Residential and SMB Customers

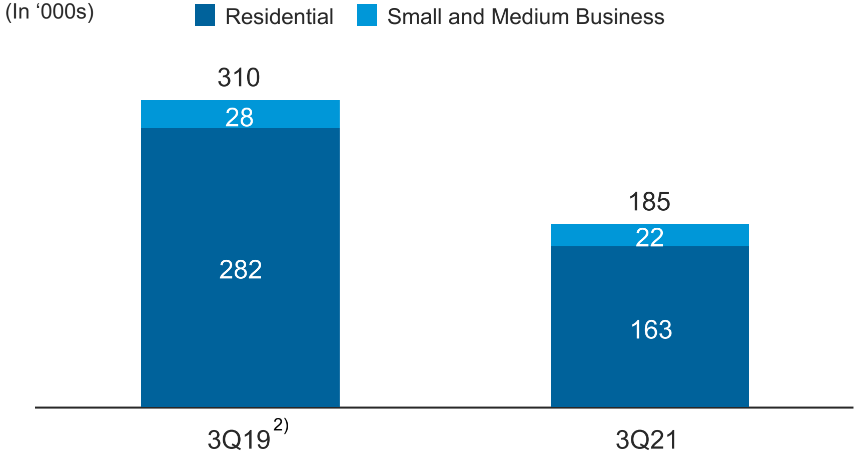
Customer Relationships[1]

(In Millions)



Customer Net Additions[1]

(In '000s)



Residential Net Additions / (Losses)

(In '000s)

	3Q19[2]	3Q20	3Q21
Internet	351	494	**243**
Video	(77)	53	**(133)**
Voice	(213)	(63)	**(230)**
Mobile Lines	275	348	**230**

SMB Net Additions

(In '000s)

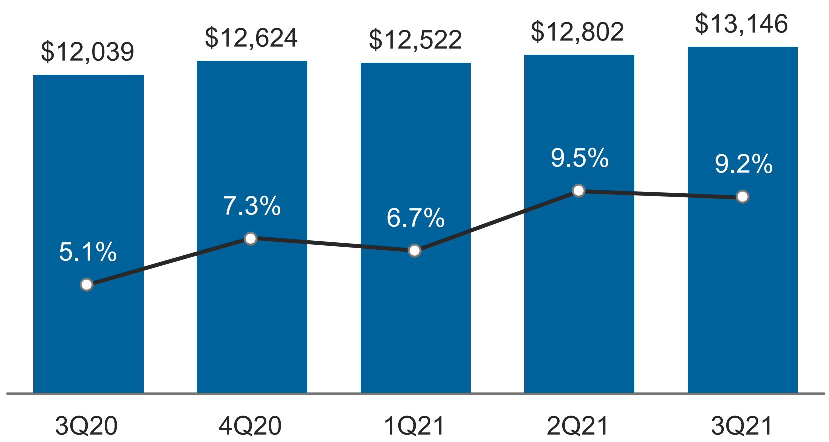
	3Q19[2]	3Q20	3Q21
Internet	29	43	**22**
Video	2	14	**12**
Voice	23	38	**14**
Mobile Lines	1	15	**14**

1) See notes on slide 19.
2) 2021 customer net additions are compared to 2019 customer net additions given COVID-19 customer-related impacts in 2020.

Revenue

Revenue and Y/Y % Growth

(In Millions)



Quarterly Highlights

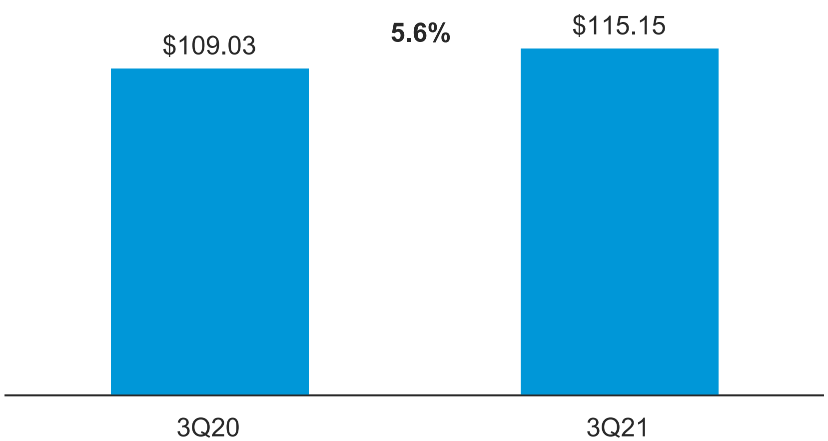
- Resi. rev. growth of 9.4% Y/Y driven by resi. cust. growth of 3.2% Y/Y and resi. rev. per resi. cust. growth of 5.6% Y/Y, which benefited in part from COVID-19 impacts in 3Q20[1)]
- Total commercial revenue increased 7.1%, in part due to a one-time benefit in 3Q21 and COVID-19 impacts in 3Q20[1)]
  - SMB growth of 7.5%; 6.3% ex. COVID-19 impacts[1)]
  - Enterprise increased 6.4%; growth of 3.8% when excluding one-time benefit in 3Q21
- Adv. rev. declined 15.1% Y/Y driven by lower political revenue, partly offset by COVID-19 impacts in 3Q20[1)]
- Mobile revenue growth of 45.4% Y/Y driven by a 1.1M Y/Y increase in mobile lines

Revenue Split by Type

(In Millions)

	3Q20	3Q21	Y/Y Change
Residential	$ 9,392	$ 10,274	9.4 %
Commercial	1,605	1,718	7.1 %
Other	214	228	6.5 %
Cable excl. Adv.	$ 11,211	$ 12,220	9.0 %
Advertising	460	391	(15.1)%
Mobile	368	535	45.4 %
Total Revenue	$ 12,039	$ 13,146	9.2 %

Residential Revenue per Residential Customer[2)]

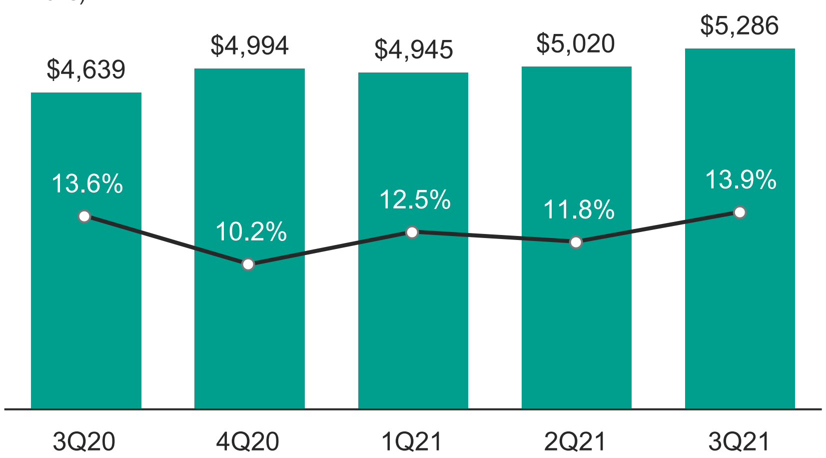


1) Refer to COVID-19 related financial impacts on slides 17 and 18.
2) Residential Revenue per Residential Customer excludes mobile revenue and customers.

Adjusted EBITDA[1)]

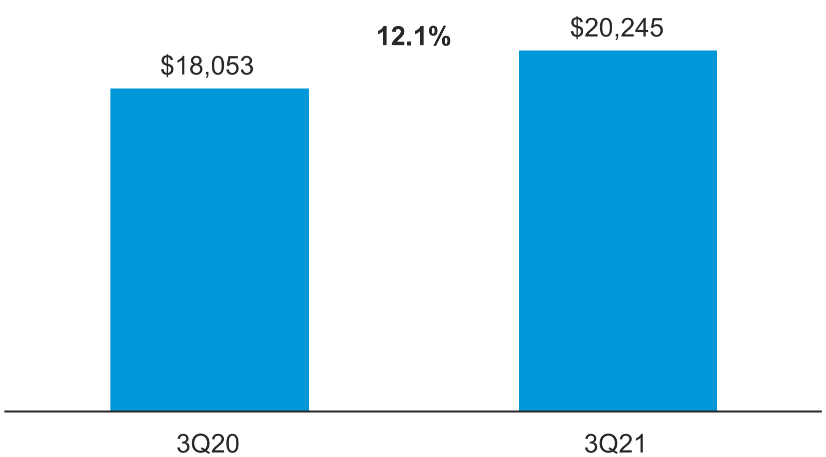
Quarterly Adjusted EBITDA[1)] and Y/Y % Growth

(In Millions)



LTM Adjusted EBITDA[1)]

(In Millions)



Quarterly Highlights

- Adjusted EBITDA[1)] grew 13.9%[2)] Y/Y
  - Programming costs increased 9.4% Y/Y, driven in part by $163M of sports network rebates recorded in 3Q20[2)]
  - Regulatory, connectivity and produced content increased 3.5% Y/Y primarily driven by higher regulatory and franchise fees and higher video CPE sold to customers
  - Costs to service customers decreased 0.2% Y/Y vs. 3.3% Y/Y increase in total customer relationships; the decline was driven by lower transaction costs, mostly offset by higher bad debt and previously announced wage increases
  - Marketing expenses were unchanged Y/Y, primarily driven by the lower sales environment
  - Mobile costs increased 33.2% Y/Y to $607M
  - Other expenses increased 3.8% Y/Y, primarily due to higher corporate costs, partly offset by lower advertising sales expense

1) See notes on slide 19.
2) Refer to COVID-19 related financial impacts on slides 17 and 18.

Net Income

Net Income

(In Millions, except per share data)

	3Q21	3Q20	Y/Y Var.
Adjusted EBITDA[1)]	$ 5,286	$ 4,639	$ 647
Depreciation and Amortization	2,270	2,370	(100)
Stock Compensation Expense	98	83	15
Other Operating (Income) Expense, Net	(9)	14	(23)
Income from Operations	**2,927**	**2,172**	**755**
Interest Expense, Net	(1,016)	(946)	(70)
Other Expenses, Net	(157)	(117)	(40)
	(1,173)	(1,063)	(110)
Income before Income Taxes	**1,754**	**1,109**	**645**
Income Tax Expense	(347)	(177)	(170)
Consolidated Net Income	**1,407**	**932**	**475**
Less: Noncontrolling Interest	(190)	(118)	(72)
Net Income Attributable to Charter Shareholders	**$ 1,217**	**$ 814**	**$ 403**
Earnings per Common Share Attr. to Charter Shareholders			
Basic	$ 6.69	$ 4.01	$ 2.68
Diluted	$ 6.50	$ 3.90	$ 2.60

Quarterly Highlights

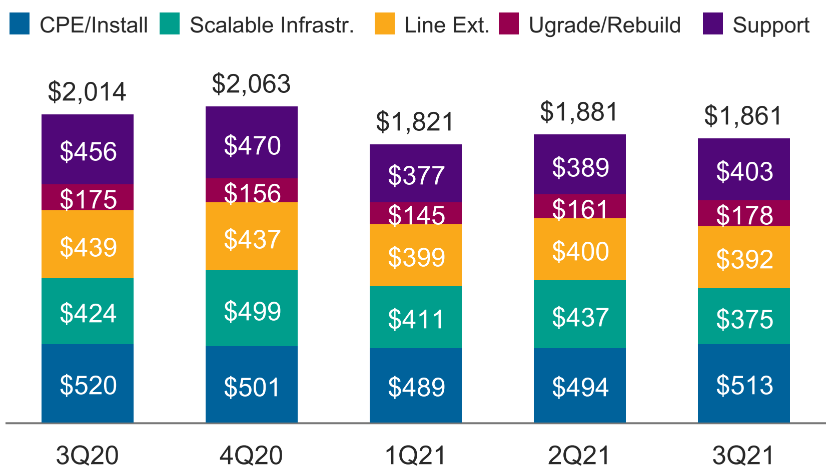
- Net income $403M higher Y/Y primarily due to higher Adjusted EBITDA[1)], partly offset by higher income tax expense and higher interest expense, net
  - Depreciation and amortization $100M lower Y/Y
  - Interest expense, net $70M higher Y/Y
  - Income tax expense $170M higher Y/Y primarily due to higher pretax income

1) See notes on slide 19.

Capital Investment

Capital Expenditures by NCTA Category

(In Millions)



Capital Expenditures

(In Millions)

			LTM	
	3Q20	3Q21	3Q20	3Q21
Cable	$ 1,875	$1,742	$ 7,132	$7,114
Mobile	139	119	502	512
Total	$ 2,014	$ 1,861	$ 7,634	$ 7,626
Of which: Commercial	358	353	1,300	1,466

Highlights

- 3Q21 capex of $1.9B comprised of $1.7B cable and $119M mobile
  - Y/Y decrease in Scalable Infrastructure of $49M primarily due to a stabilized level of network traffic growth and investments made earlier in the year
  - Y/Y decrease in Line Extensions of $47M driven by housing build delays due to supply chain constraints in the housing industry
  - Y/Y decrease in Support of $53M due to timing
  - Mobile capital expenditures of $119M for back office systems and store build-outs, most of which are included in support capital

Free Cash Flow[1)]

Free Cash Flow[1)]

(In Millions)

	3Q21	3Q20	Y/Y Var.
Adjusted EBITDA[1)]	$ 5,286	$ 4,639	$ 647
Cable Capex	(1,742)	(1,875)	133
Mobile Capex	(119)	(139)	20
Cash Paid for Interest, Net	(1,041)	(1,034)	(7)
Cash Taxes, Net	(29)	(33)	4
Cable Working Capital	68	262	(194)
Mobile Working Capital	46	(38)	84
Other	7	(28)	35
Free Cash Flow[1)]	**2,476**	**1,754**	**722**
Financing Activities[2)]	(3,718)	(2,494)	(1,224)
Other[2)]	(3)	(76)	73
Change in Cash[2)]	**$ (1,245)**	**$ (816)**	**$ (429)**
Total Liquidity[3)]	**$ 3,637**	**$ 5,991**	**$ (2,354)**
Leverage (LTM Adj. EBITDA)[1,4)]	**4.32x**	**4.31x**	**0.01x**

1) See notes on slide 19.
2) Prior period amounts have been reclassified to conform with 2021 presentation methodology.
3) Includes revolver availability and unrestricted cash on hand.
4) Leverage is total principal amount of debt less cash and cash equivalents divided by LTM Adjusted EBITDA[1)] of $20,245M and $18,053M as of 9/30/21 and 9/30/20, respectively. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
5) "A/N" (Advance/Newhouse) and "Liberty" (Liberty Broadband).
6) Excludes 221,910 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 3Q21, and 4,651,311 since Sep. 2016.
7) Represents % of fully diluted shares outstanding (FDSO), as-converted, as-exchanged, as of 6/30/16.

Quarterly Highlights

Free Cash Flow[1)]

- Free Cash Flow[1)] of $2.5B, $722M higher Y/Y primarily driven by higher Adjusted EBITDA[1)] and lower capex, partly offset by working capital

Financing Activities and Leverage

- Borrowings of LT debt exceeded repayments by $0.4B
- $4.0B of common share and unit repurchases
- Remain within target total leverage range of 4-4.5x

Buyback Summary	3Q21	Since Sep 2016
Common Shares Repurchased in Open Market (M)	3.5	99.2
x Avg. Price	$ 764.12	$ 427.69
= Common Shares Repurchased in Open Mkt. ($B)	$2.7	$42.4
Common Units Repurchased from A/N[5)] (M)	0.6	14.9
x Avg. Price	$ 724.50	$ 429.76
= Common Units Repurchased from A/N ($B)	$0.4	$6.4
Common Shares Repurchased from Liberty[5)] (M)	1.2	4.0
x Avg. Price	$ 733.20	$ 667.01
= Common Shares Repurchased from Liberty ($B)	$0.9	$2.6
Total Common Shares & Units Repurchased (M)[6)]	5.3	118.0
x Avg. Price	$ 752.89	$ 435.99
Total Common Shares & Units Repurchased ($B)	$4.0	$51.4
% of FDSO Repurchased[7)]	1.7%	37.5%

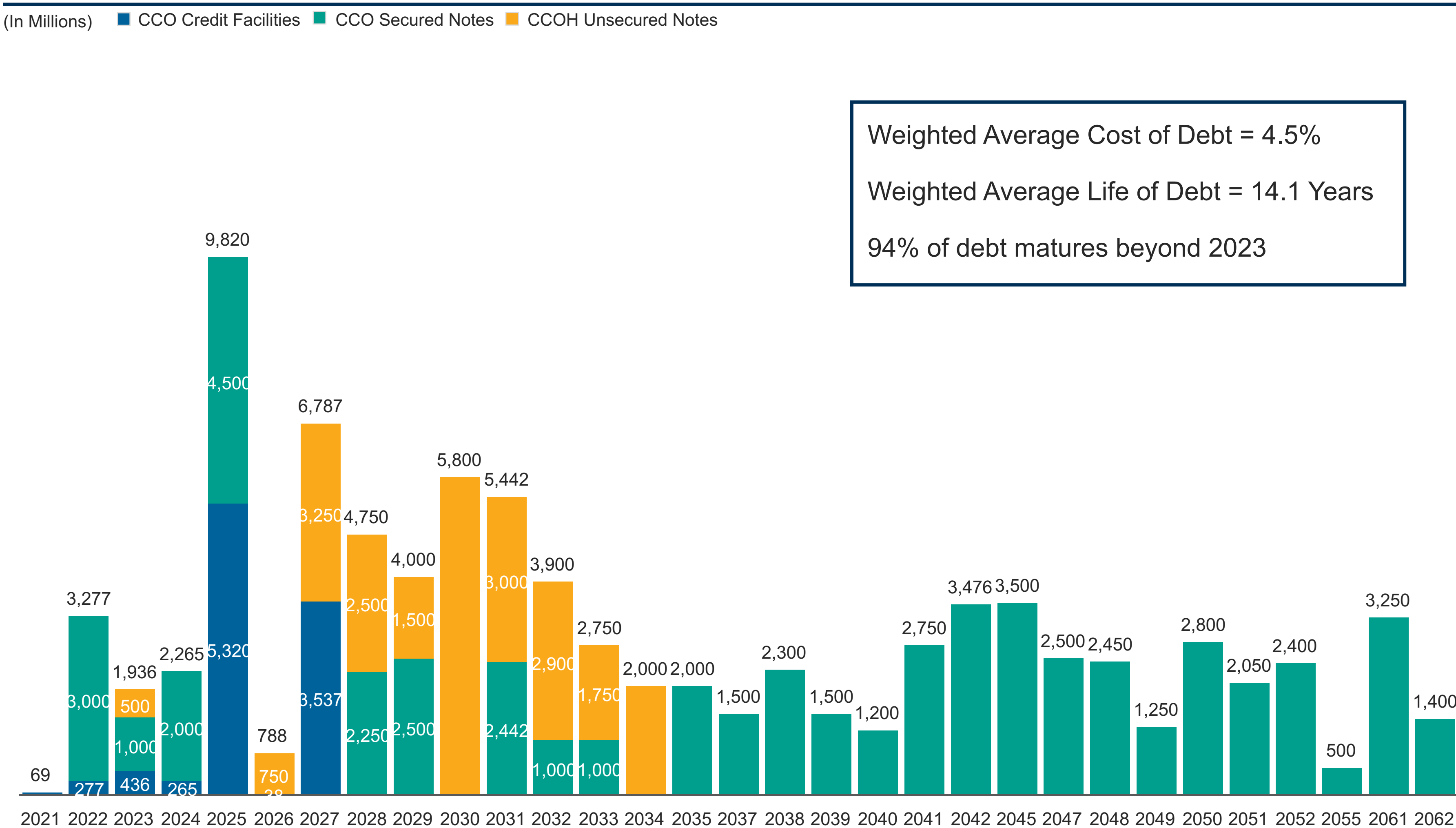
Capital Structure Summary

As of September 30, 2021 ($ In Millions, unless otherwise noted)	Issue	Type	Rates[1] / Shares	Issuer Amount[2]	Aggregate Debt[3]	Leverage Ratio[4]
Charter Communications, Inc. (CCI)	• Shares Outstanding (S/O) • S/O + As-Exchanged Charter Holdings Units	Equity	• 179M • 202M[5]	Equity (Mkt Cap) • $130B • $147B		
CCO Holdings, LLC (CCOH)	Sr. Notes due 2023-2034	High Yield	4.000 - 5.500%	$23,950	$87,948	4.32x
Charter Communications Operating, LLC (CCO)	Sr. Sec. Notes due 2022-2061	Investment Grade	1.776 - 8.375%	$52,518		
	1st Lien Bank due 2023-2027	Loans / Revolver	L + 1.25 - 1.75%	$11,480		
	Total CCO			$63,998	$63,998	3.14x
Operating Subsidiaries						

1) Interest rates are stated bank interest rates or bond coupon rates.
2) Issuer amount includes principal value of debt and current equity market capitalization of shares outstanding based on a closing share price of $727.56 on 9/30/21. Equity market capitalization, on an as-exchanged basis, includes the estimated market value of A/N common Charter Holdings units.
3) Aggregate debt is total principal amount of debt, excluding intercompany loans and $773M of guarantees, letters of credit and finance leases.
4) Leverage equals aggregate debt less cash and cash equivalents divided by LTM Adjusted EBITDA[6] of $20,245M. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
5) Assumes exchange of A/N common Charter Holdings units into Charter stock. Refer to slide 23.
6) See notes on slide 19.

Debt Maturity Profile

As of September 30, 2021; Pro Forma[1] for Recent Transactions



Weighted Average Cost of Debt = 4.5%

Weighted Average Life of Debt = 14.1 Years

94% of debt matures beyond 2023

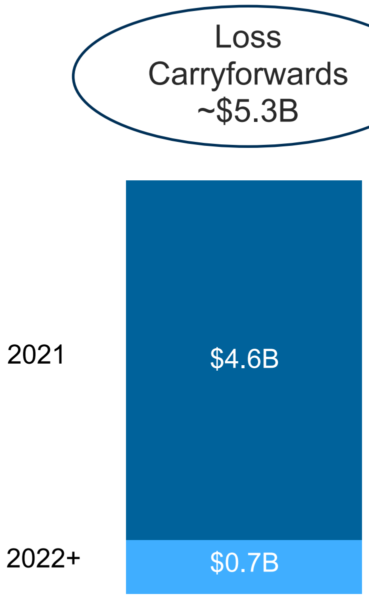
1) Pro Forma for the issuance in October 2021 of $1.25 billion aggregate principal amount of Charter Operating 2.250% senior notes due January 2029, $1.35 billion aggregate principal amount of Charter Operating 3.500% senior notes due March 2042 and $1.4 billion aggregate principal amount of Charter Operating 3.950% senior notes due June 2062 and the repayment of $1.5 billion under the Charter Operating revolving credit facility. Maturity towers include scheduled amortization for term loans.

Significant Tax Assets Support Cash Flow Growth

Tax Assets as of December 31, 2020

- $5.3B of federal loss carryforwards shield cash taxes
- Charter does not expect to become a meaningful federal cash tax payer until 2022
- Tax receivable agreement with A/N drives meaningful value for Charter shareholders via basis step-up at point of exchange of common partnership units

Estimated Loss Carryforward Availability[1)]



- $4.6B of loss carryforward is unrestricted, or become unrestricted, in 2021
- $0.7B of loss carryforward becomes unrestricted at $226M annually, between 2022-2024

Valuable Tax Receivables Agreement with A/N

- Charter will receive additional tax basis step-up upon any future A/N exchange of its common partnership units into Charter stock
- Charter retains 50% of the cash tax savings value associated with the tax basis step-up received, if and when A/N exchanges common partnership units for shares in Charter
- A/N receives 50% of the net cash tax savings value associated with the tax basis step-up received by Charter, on a with and without FIFO basis, when the step-up benefits are used by Charter

1) Current availability estimates subject to change.

Integrated Operating, Balance Sheet and Capital Allocation Strategy

Unique asset with superior network infrastructure and long runway for growth

- Fully-deployed, high-capacity, two-way network with unique converged wireline and wireless product capabilities, with large opportunity for residential and commercial customer growth
- Capital efficient path to expand network capacity and capabilities of offerings (e.g., speeds, latency)
- Only scaled, publicly-traded pure-play cable operator in US
- Not reliant on M&A for success

Execution of our customer-focused operating strategy drives long-term financial growth

- Drive industry-leading customer and revenue growth across large set of underpenetrated assets by offering superior products at attractive prices along with high-quality service
- Realize operational cost efficiencies by improving products and service, and reducing customer transactions
- Additional operating and capital efficiency from larger base of customers on network

Cable offers best connectivity on growing set of services

- Low share of household spend on wireline and mobile connectivity services relative to current and future capabilities of fully deployed network and offerings – large opportunity to increase market share while saving customers money
- Traditional video market in transition, but transition manageable even as video units decline
- Competitive bundled video offering remains central to long-term connectivity strategy

Operating, balance sheet and capital allocation strategy generates significant free cash flow potential

- High growth cable company with declining core cable capital intensity over time, driving Adjusted EBITDA to free cash flow conversion
- Together with prudent leverage, innovative capital structure, and ROI-based capital allocation, drives levered equity returns

Investor Inquiries:

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Appendix

2020 COVID-19 Related Financial Impacts: 3Q20 and FY20

Favorable (Unfavorable) In millions			
Impact	**3Q20**	**FY20**	**Comments**
Residential	($227)	($315)	FY20: ($218M) estimated sports credits provided to video customers[1], ($76M) Keep Americans Connected[2] ("KAC"), ($17M) write-off[2], ($4M) pay-per-view 3Q20: ($218M) est. sports credits provided to video cust.[1], ($9M) pay-per-view
SMB	(11)	(36)	Seasonal plans for closed businesses and KAC[2]
Enterprise	—	(18)	Customer credits for partially closed businesses (with contract extension)
Advertising Sales	(55)	(288)	COVID-19 impact based on canceled bookings and mgmt. estimate
Mobile	—	(3)	KAC[2] revenue write-off
Total Estimated Revenue Impact	**($293)**	**($660)**	
Programming	$163	$163	Estimated rebates from sports programming networks[1]
Reg., Connect. and Prod. Cont.	—	217	Deferred sports rights costs associated with Dodgers and Lakers RSNs and lower franchise fees
Costs to Svc. Cust. - Bad Debt	87	163	Better payment and collection trends, KAC revenue write-off and stimulus plan benefit to regular collections
Costs to Svc. Cust. - Labor	(86)	(247)	Wage rate increase and COVID flex time benefits, partly offset by a payroll tax credit
Marketing	(4)	15	Better media placement rates and a payroll tax credit, partly offset by COVID flex time benefits
Other Impacts	23	84	Lower employee travel and ad sales expense, partly offset by higher facilities costs and protective equipment related to COVID-19
Total Estimated Expense Impact	**$183**	**$395**	
Net Impact	**($110)**	**($265)**	

1) The difference between the $218 million estimated sports credits provided to video customers and the $163 million of sports programming network rebates is primarily due to an expected reduction in sports rights content costs which will be recognized in Regulatory, Connectivity and Produced Content expense over the remaining life of the contract, consistent with the deferral of 2Q20 expense for canceled games.
2) In an effort to assist COVID-19 impacted customers with overdue balances, Charter waived $76 million of residential, $6 million of SMB and $3 million of mobile receivables related to the KAC pledge, each of which were recorded as a reduction to revenue in 2Q20. Additionally, Charter waived $17 million of residential receivables in 4Q20 related to certain state-mandated programs.

2020 COVID-19 Related Financial Impacts: Quarterly

	Favorable (Unfavorable) In millions				
Impact	**1Q20**	**2Q20**	**3Q20**	**4Q20**	**FY20**
Residential	—	($66)	($227)	($22)	($315)
SMB	—	(17)	(11)	(8)	(36)
Enterprise	—	(18)	—	—	(18)
Advertising Sales	(31)	(178)	(55)	(24)	(288)
Mobile	—	(3)	—	—	(3)
Total Estimated Revenue Impact	**($31)**	**($282)**	**($293)**	**($54)**	**($660)**
Programming	—	—	$163	—	$163
Reg., Connect. and Prod. Cont.	21	125	—	71	217
Costs to Svc. Cust. - Bad Debt	(25)	48	87	53	163
Costs to Svc. Cust. - Labor	(35)	(44)	(86)	(82)	(247)
Marketing	(4)	29	(4)	(6)	15
Other Impacts	—	42	23	19	84
Total Estimated Expense Impact	**($43)**	**$200**	**$183**	**$55**	**$395**
Net Impact	**($74)**	**($82)**	**($110)**	**$1**	**($265)**

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 appendix of this presentation.

Adjusted EBITDA is defined as net income attributable to Charter shareholders plus net income attributable to noncontrolling interest, net interest expense, income taxes, depreciation and amortization, stock compensation expense, other (income) expenses, net and other operating (income) expenses, net, such as special charges 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 $337 million and $979 million for the three and nine months ended September 30, 2021, respectively, and $308 million and $927 million for the three and nine months ended September 30, 2020, respectively.

For a reconciliation of Adjusted EBITDA and free cash flow to the most directly comparable GAAP financial measure, see slides 20, 21 and 22.

Customer relationships include the number of customers that receive one or more levels of service, encompassing video, Internet and voice services, without regard to which service(s) such customers receive. Customers who reside in residential multiple dwelling units ("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 enterprise customer relationships and mobile-only customer relationships.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Three Months Ended September 30, 2021	Three Months Ended September 30, 2020
Net income attributable to Charter shareholders	$ 1,217	$ 814
Plus: Net income attributable to noncontrolling interest	190	118
Interest expense, net	1,016	946
Income tax expense	347	177
Depreciation and amortization	2,270	2,370
Stock compensation expense	98	83
Other expenses, net	148	131
Adjusted EBITDA[1]	$ 5,286	$ 4,639
Net cash flows from operating activities	$ 4,263	$ 3,664
Less: Purchases of property, plant and equipment	(1,861)	(2,014)
Change in accrued expenses related to capital expenditures	74	104
Free cash flow[1]	$ 2,476	$ 1,754

The above schedule is presented in order to reconcile Adjusted EBITDA and free cash flow, both non-GAAP measures, to the most directly comparable GAAP measures in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 19.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Three Months Ended				
	September 30, 2021	**June 30, 2021**	**March 31, 2021**	**December 31, 2020**	**September 30, 2020**
Net income attributable to Charter shareholders	$ 1,217	$ 1,020	$ 807	$ 1,246	$ 814
Plus: Net income attributable to noncontrolling interest	190	138	114	155	118
Interest expense, net	1,016	1,004	983	965	946
Income tax expense	347	281	216	254	177
Depreciation and amortization	2,270	2,354	2,441	2,409	2,370
Stock compensation expense	98	100	134	88	83
Other (income) expenses, net	148	123	250	(123)	131
Adjusted EBITDA[1)]	$ 5,286	$ 5,020	$ 4,945	$ 4,994	$ 4,639

The above schedule is presented in order to reconcile Adjusted EBITDA, a non-GAAP measures, to the most directly comparable GAAP measures in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 19.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Last Twelve Months Ended September 30,	
	2021	**2020**
Net income attributable to Charter shareholders	$ 4,290	$ 2,690
Plus: Net income attributable to noncontrolling interest	597	407
Interest expense, net	3,968	3,847
Income tax expense	1,098	482
Depreciation and amortization	9,474	9,756
Stock compensation expense	420	340
Other expenses, net	398	531
Adjusted EBITDA[1)]	$ 20,245	$ 18,053
Net cash flows from operating activities	$ 16,162	$ 13,771
Less: Purchases of property, plant and equipment	(7,626)	(7,634)
Change in accrued expenses related to capital expenditures	(58)	434
Free cash flow[1)]	$ 8,478	$ 6,571

The above schedule is presented in order to reconcile Adjusted EBITDA and free cash flow, both non-GAAP measures, to the most directly comparable GAAP measures in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 19.

Shares

Shares Outstanding as of September 30, 2021

Class A Common Shares	179,286,446
Class B Common Shares[1)]	1
Restricted Stock[2)]	4,627
Total Outstanding Common Shares	179,291,074
As-exchanged Charter Holdings Partnership Units[3)]	22,351,632
Total Shares (as-exchanged)	201,642,706
Fully Diluted Shares (as-exchanged)[4), 5)]	206,881,938

Note: Charter's financial statements only include partnership units, restricted stock units and options, in diluted weighted average common shares outstanding when such inclusion is dilutive to earnings per common share attributable to Charter shareholders.

1) Class B Common is a special class of stock solely owned by A/N and provides it with governance rights at Charter, reflecting A/N's ownership in the Charter Holdings Partnership.
2) Unvested restricted stock has voting rights and is therefore included in total issued and outstanding shares. Vesting occurs depending upon the terms of each award agreement.
3) Includes 22,351,632 of A/N as-exchanged common partnership units in Charter Holdings.
4) Includes 951,539 restricted stock units based on the treasury stock method, and which vest over various periods of time depending upon the terms of each award agreement.
5) Includes 4,287,693 outstanding options based on the treasury stock method, with various time vesting requirements.