Cincinnati Bell
Fourth Quarter and Full Year 2017 Results
February 15, 2018

Safe Harbor

This presentation may contain “forward-looking” statements, as defined in federal securities laws including the Private Securities Litigation Reform Act of 1995, which are based on our current expectations, estimates, forecasts and projections. Statements that are not historical facts, including statements about the beliefs, expectations and future plans and strategies of the Company, are forward-looking statements. Actual results may differ materially from those expressed in any forward-looking statements. The following important factors, among other things, could cause or contribute to actual results being materially and adversely different from those described or implied by such forward-looking statements including, but not limited to: those discussed in this release; we operate in highly competitive industries, and customers may not continue to purchase products or services, which would result in reduced revenue and loss of market share; we may be unable to grow our revenues and cash flows despite the initiatives we have implemented; failure to anticipate the need for and introduce new products and services or to compete with new technologies may compromise our success in the telecommunications industry; our access lines, which generate a significant portion of our cash flows and profits, are decreasing in number and if we continue to experience access line losses similar to the past several years, our revenues, earnings and cash flows from operations may be adversely impacted; our failure to meet performance standards under our agreements could result in customers terminating their relationships with us or customers being entitled to receive financial compensation, which would lead to reduced revenues and/or increased costs; we generate a substantial portion of our revenue by serving a limited geographic area; a large customer accounts for a significant portion of our revenues and accounts receivable and the loss or significant reduction in business from this customer would cause operating revenues to decline and could negatively impact profitability and cash flows; maintaining our telecommunications networks requires significant capital expenditures, and our inability or failure to maintain our telecommunications networks could have a material impact on our market share and ability to generate revenue; increases in broadband usage may cause network capacity limitations, resulting in service disruptions or reduced capacity for customers; we may be liable for material that content providers distribute on our networks; cyber attacks or other breaches of network or other information technology security could have an adverse effect on our business; natural disasters, terrorists acts or acts of war could cause damage to our infrastructure and result in significant disruptions to our operations; the regulation of our businesses by federal and state authorities may, among other things, place us at a competitive disadvantage, restrict our ability to price our products and services and threaten our operating licenses; we depend on a number of third party providers, and the loss of, or problems with, one or more of these providers may impede our growth or cause us to lose customers; a failure of back-office information technology systems could adversely affect our results of operations and financial condition; if we fail to extend or renegotiate our collective bargaining agreements with our labor union when they expire or if our unionized employees were to engage in a strike or other work stoppage, our business and operating results could be materially harmed; the loss of any of the senior management team or attrition among key sales associates could adversely affect our business, financial condition, results of operations and cash flows; our debt could limit our ability to fund operations, raise additional capital, and fulfill our obligations, which, in turn, would have a material adverse effect on our businesses and prospects generally; our indebtedness imposes significant restrictions on us; we depend on our loans and credit facilities to provide for our short-term financing requirements in excess of amounts generated by operations, and the availability of those funds may be reduced or limited; the servicing of our indebtedness is dependent on our ability to generate cash, which could be impacted by many factors beyond our control; we depend on the receipt of dividends or other intercompany transfers from our subsidiaries and investments; the trading price of our common shares may be volatile, and the value of an investment in our common shares may decline; the uncertain economic environment, including uncertainty in the U.S. and world securities markets, could impact our business and financial condition; our future cash flows could be adversely affected if it is unable to fully realize our deferred tax assets; adverse changes in the value of assets or obligations associated with our employee benefit plans could negatively impact shareowners’ deficit and liquidity; third parties may claim that we are infringing upon their intellectual property, and we could suffer significant litigation or licensing expenses or be prevented from selling products; third parties may infringe upon our intellectual property, and we may expend significant resources enforcing our rights or suffer competitive injury; we could be subject to a significant amount of litigation, which could require us to pay significant damages or settlements; we could incur significant costs resulting from complying with, or potential violations of, environmental, health and human safety laws; the timing and likelihood of completing the merger with Hawaiian Telcom, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals for the proposed transaction that could reduce anticipated benefits or cause the parties to abandon the transaction; the possibility that competing offers or acquisition proposals for Hawaiian Telcom will be made; the occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction; the possibility that the expected synergies and value creation from the proposed transaction involving Hawaiian Telcom will not be realized or will not be realized within the expected time period; the risk that the businesses of the Company and Hawaiian Telcom and other acquired companies will not be integrated successfully; disruption from the proposed transaction involving Hawaiian Telcom making it more difficult to maintain business and operational relationships; the risk that unexpected costs will be incurred; and the possibility that the proposed transaction involving Hawaiian Telcom does not close, including due to the failure to satisfy the closing conditions and the other risks and uncertainties detailed in our filings, including our Form 10-K, with the SEC as well as Hawaiian Telcom’s filings, including its Form 10-K, with the SEC.

These forward-looking statements are based on information, plans and estimates as of the date hereof and there may be other factors that may cause our actual results to differ materially from these forward-looking statements. We assume no obligation to update the information contained in this release except as required by applicable law.

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Non-GAAP Financial Measures

This presentation contains information about adjusted earnings before interest, taxes, depreciation and amortization (Adjusted EBITDA), Adjusted EBITDA margin, net debt, net income applicable to common shareholders excluding special items and free cash flow. These are non-GAAP financial measures used by Cincinnati Bell management when evaluating results of operations and cash flow. Management believes these measures also provide users of the financial statements with additional and useful comparisons of current results of operations and cash flows with past and future periods. Non-GAAP financial measures should not be construed as being more important than comparable GAAP measures. Detailed reconciliations of these non-GAAP financial measures to comparable GAAP financial measures have been included in the tables distributed with this release and are available in the Investor Relations section of www.cincinnatibell.com within the Investor Relations section.

Call Participants

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CFO, Cincinnati Bell

Tom Simpson
COO, Cincinnati Bell

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2017 Highlights

Substantial Milestones Achieved in Building Two Distinct, Complementary Lines of Business with Expanded Geographic Reach, Customer Diversification and Increased Runway for Growth

Entertainment & Communications

- Fiber investments continue to generate year-over-year revenue and Adjusted EBITDA growth
- Announced Hawaiian Telcom merger to accelerate leadership in fiber growth through enhanced scale and diversification

IT Services & Hardware

- CBTS launched nationwide SD-WAN and Network as a Service (NaaS)
- Acquired SunTel Services and OnX to grow footprint and addressable market beyond Cincinnati, adding 20 sales offices throughout North America

Key Financials

	2017 Guidance		2017 Actuals		
	Original	**Revised**	Cincinnati Bell	OnX Contribution	**Total**
Revenue	$1.2B	**$1.35B – $1.40B**	$1.14B	$0.15B	**$1.29B**
Adj. EBITDA	$295M[1]	**$305M[1]**	$295M	$8M	**$303M**

Generated Positive Free Cash Flow – $28M

1. Plus or minus 2 percent

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Fourth Quarter and Full Year 2017 Highlights

Key Financial Metrics

Strategic Revenue

	4Q17	FY17
	$201M	**$705M**
	+21% y/y	+11% y/y

Fioptics

Revenue

	4Q17	FY17
	$80M	**$310M**
	+17% y/y	+22% y/y

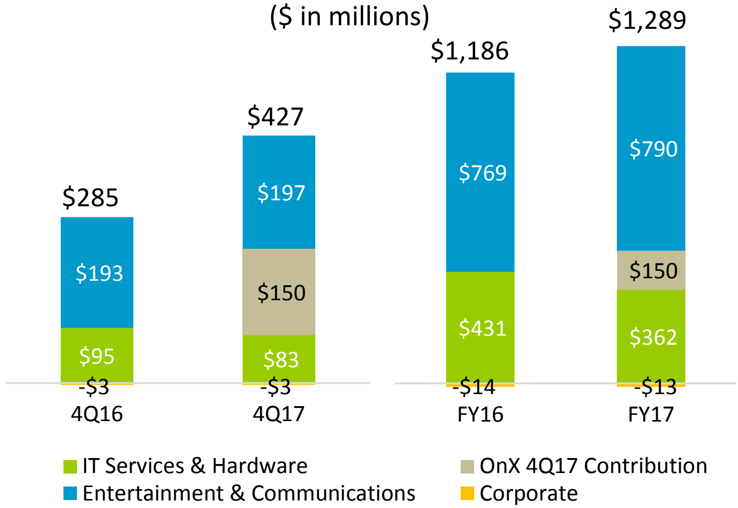
572,200

addresses

+7% y/y

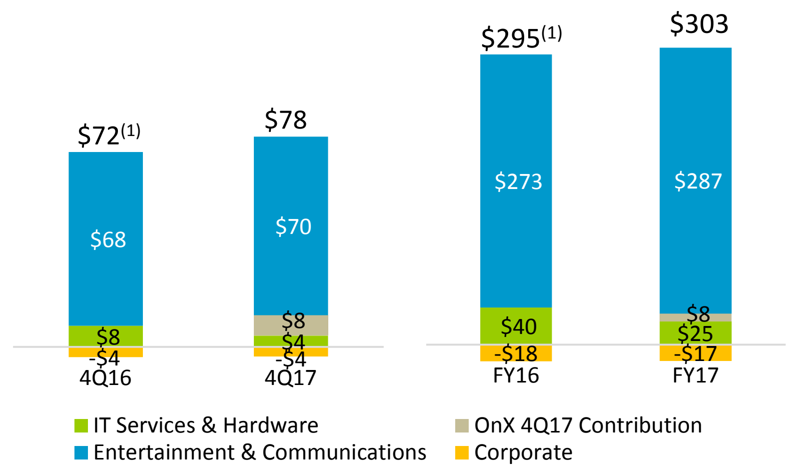
Total Revenue

($ in millions)



Adjusted EBITDA

($ in millions)



1. Excludes non-cash amortization of postretirement prior service credit related to the E&C segment ending in FY 2016 - $2M and $10 M in 4Q16 and FY16, respectively.

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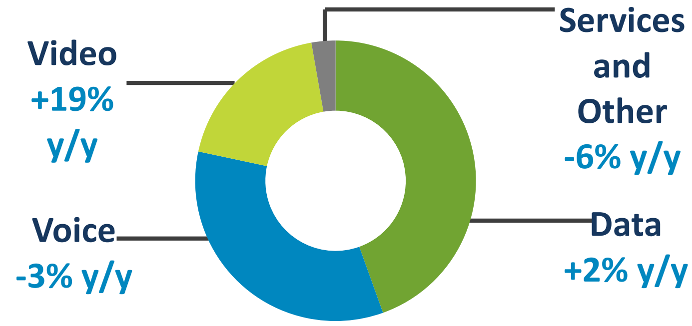
Entertainment & Communications

Segment Results

($ in millions)	4Q17	Y/Y	FY17	Y/Y
Revenue	$197	2%	$790	3%
Adj. EBITDA	$70	flat	$287	1%
Adj. EBITDA margin	35%	-2%	36%	-2%

FY17 Segment Revenue Elements



4Q17 Highlights

- Strong and consistent performance in the fiber network business
- Fioptics revenue of $80M, up 17% y/y
  - Fioptics internet subscribers of 226,600, up 15% y/y
  - Fioptics video subscribers of 146,500, up 6% y/y
- Positive net subscriber adds for internet and video during 4Q17
- Total internet subscribers of 308,700 in 4Q17, up 2% y/y
- Received merger approval from Hawaiian Telcom shareholders and State of Hawaii DCCA Cable Television Division

Strategic Revenue

($ in millions)	4Q17	Y/Y	FY17	Y/Y
Consumer	$77	14%	$299	19%
Business	44	9%	168	10%
Carrier	11	2%	48	7%
Total	**$132**	**11%**	**$515**	**15%**

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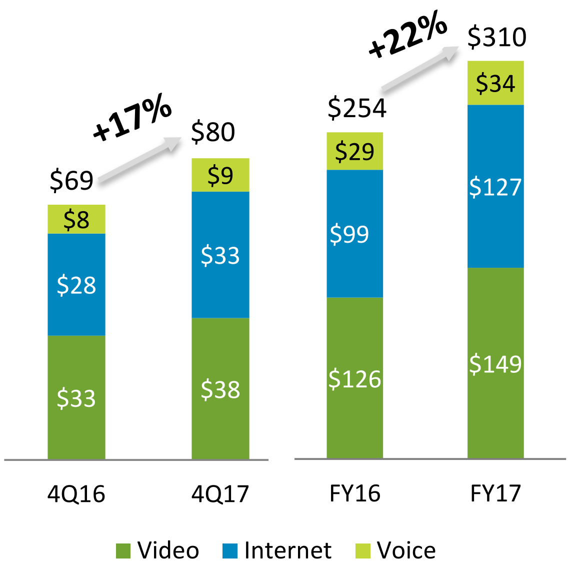
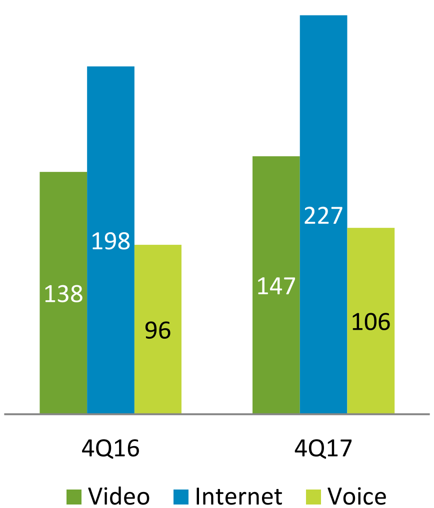
Continued Success in Fioptics

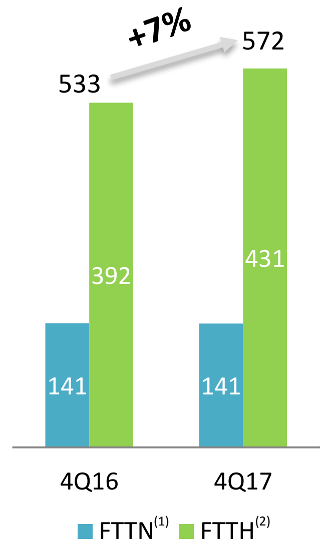
Fioptics Revenue
($ in millions)



Total Fioptics Subscribers
(in thousands)



Fioptics Addresses
(in thousands)



Fioptics Penetration
(y/y)

Video	26%
Internet	40%
Voice	19%

Fioptics Monthly ARPU– 4Q17

Video	$88	+7% y/y
Internet	$49	+3% y/y
Voice	$28	+2% y/y

- Fioptics is available to 572,200 addresses - approximately 70% of Greater Cincinnati
  - Passed 38,800 new addresses in 2017, above target of 35,000 for the year
- Video churn of 2.2% in 4Q17, consistent with prior year
  - 4Q17 single-family churn was 1.9%; apartment churn was 3.3%

CBB continues to win with fiber in an increasingly competitive environment

1. FTTN: fiber-to-the-node
2. FTTH: fiber-to-the-home

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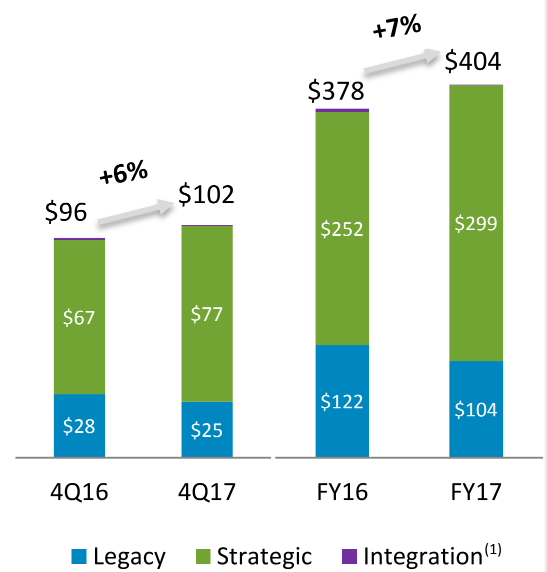
Entertainment & Communications

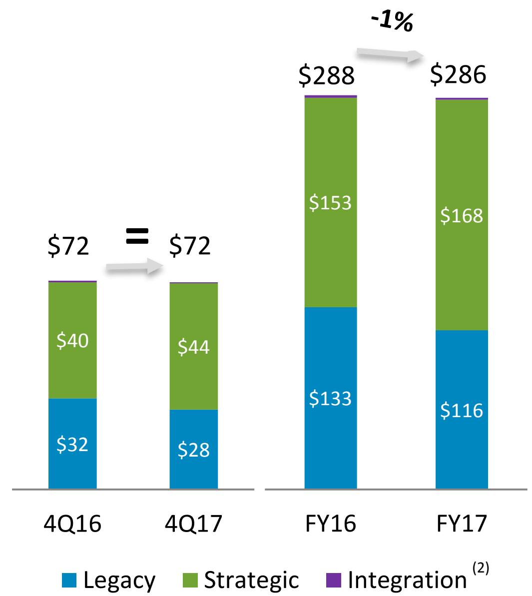
($ in millions)

Consumer Market



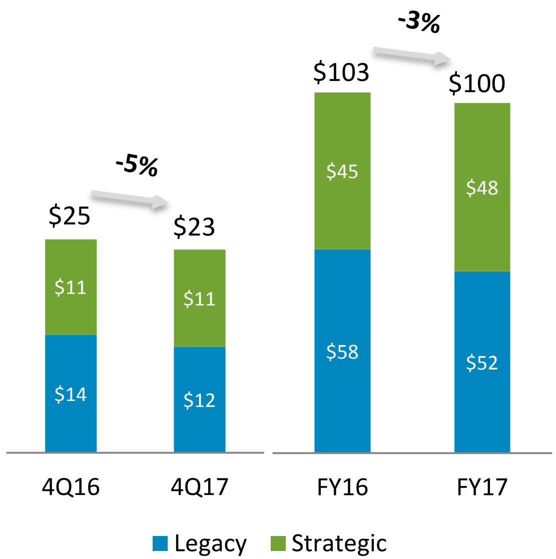
- Fioptics revenue growth continues to more than offset legacy declines

Business Market



- Ongoing transition of customers from copper network to strategic fiber-based products continues

Carrier Market



- On-going FCC switched access rate reductions
- National carriers increased focus on reducing costs
- Wireless backhaul win increases macro tower market share to > 90%

1. Entertainment & Communications Consumer Integration revenue totaled $0.9M in 4Q16, $3.9M in FY16, $0.4M in 4Q17, and $0.7M in FY17
2. Entertainment & Communications Business Integration revenue totaled $0.5M in 4Q16, $1.8M in FY16, $0.4M in 4Q17, and $1.5M in FY17

Merger with Hawaiian Telcom

Hawaiian Telcom

Completed Several Critical Milestones Regarding Hawaiian Telcom Merger Approval Process in 4Q17
Merger with Hawaiian Telcom Represents Opportunity to Scale Cincinnati Bell's Fiber Success in Another Attractive Market

Business Description

- Hawaii's fiber-centric technology leader providing voice, video, broadband, data center and cloud solutions

Growth Opportunity

- Add operational scale and expand the Company's fiber-centric footprint and commercial opportunity to Hawaii

Transaction Size

- $650M including existing net debt
- 60% cash and 40% stock

Expected Cost Synergies*

- Network: ~$11M annually

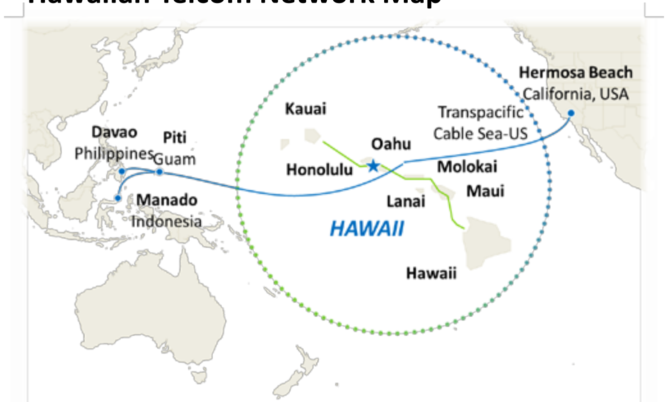
**To be realized within two years post-close, and excluding potential revenue synergies from cross-selling opportunities*

Approval Process and Closing

- Approved by Hawaiian Telcom shareholders
- Cleared the Hart-Scott-Rodino Act review period
- Received approval from the Hawaii DCCA Cable Television Division
- Pending approval from FCC and Hawaiian Public Utilities Commission
- Closing expected in H2 2018

Cincinnati Bell Network Map

Hawaiian Telcom Network Map

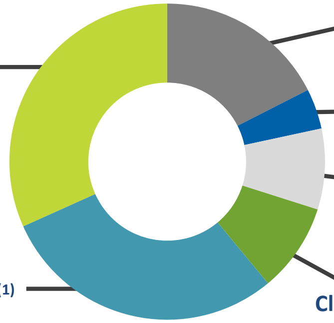


IT Services & Hardware

Segment Results

($ in millions)	4Q17	Y/Y	FY17	Y/Y
CBTS	83	-13%	362	-16%
OnX(1)	150	-	150	-
Total Revenue	**$233**	**n/m**	**$512**	**19%**
CBTS	4	-43%	25	-36%
OnX(1)	8	-	8	-
Total Adj. EBITDA	**$12**	**49%**	**$33**	**-17%**
CBTS	6%	-35%	7%	-24%
OnX(1)	5%	-	5%	-
Total Adj. EBITDA margin	**5%**	**-39%**	**7%**	**-30%**

FY17 Segment Revenue Elements



4Q17 Highlights

- OnX contributed $150M in revenue and $8M in Adj. EBITDA in 4Q17
- Decline in Telecom & IT hardware due to cost cutting initiatives by a large customer
- Awarded national UCaaS/SD-WAN project – currently in the implementation phase for start up in H2 2018

Strategic Revenue

($ in millions)	4Q17	Y/Y	FY17	Y/Y
Professional Services	$16	-23%	$70	-21%
Management and Monitoring	6	-30%	21	-34%
Unified Communications	7	1%	29	-1%
Cloud Services	11	-21%	47	0%
OnX(1)	32	-	32	-
Total	**$72**	**45%**	**$199**	**1%**

1. OnX acquisition closed on October 2, 2017. OnX's strategic revenue consisted of Professional Services ($25M) and Cloud Services ($7M)..

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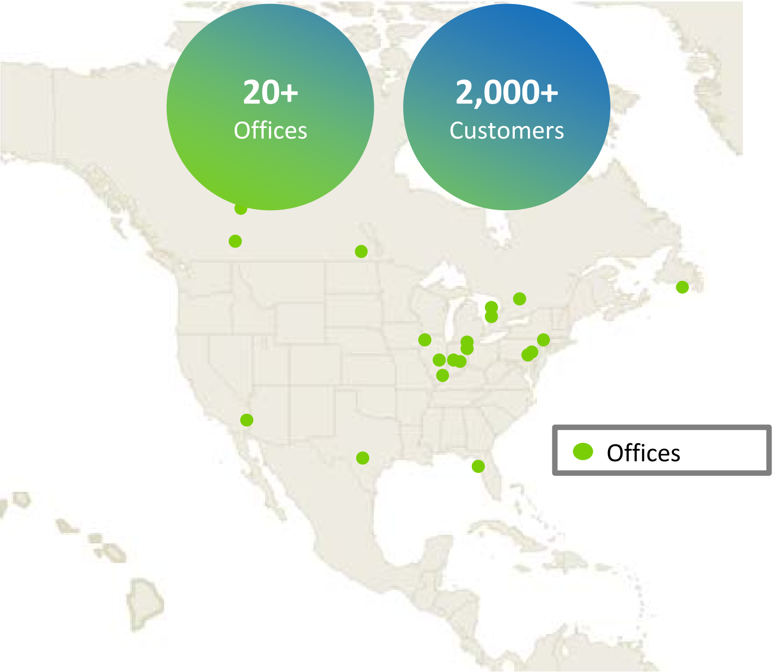
Acquisition of OnX Enterprise Solutions

Completed Acquisition of OnX in 4Q17, Creating A Leading North American IT Services Provider, and Dramatically Transforming IT Services Business Runway for Growth

Business Description	• OnX provides industry-leading technology services and solutions to enterprise customers in the U.S., Canada and the U.K.
Growth Opportunity	• Expansion of geographic footprint and addressable market beyond Cincinnati to accelerate momentum in IT services
Transaction Size	• $201M in cash[1]
Expected Cost Synergies*	• ~$10M annually **To be realized within two years post-close, and excluding potential revenue synergies from cross-selling opportunities*
Closing	• Closed on October 2, 2017
4Q17 Contribution	• $150M in revenue • $8M in Adj. EBITDA



Key Technology Partners / Certifications

Source: Company Filings

1. The acquisition of OnX, originally announced on July 10, 2017, indicated that the purchase price of $201 million was subject to customary post-closing adjustments. Total cash consideration for the acquisition was $241.2 million, including payments for working capital adjustments, as of December 31, 2017. An additional $2.6 million for additional working capital adjustments is pending.

Free Cash Flow Performance

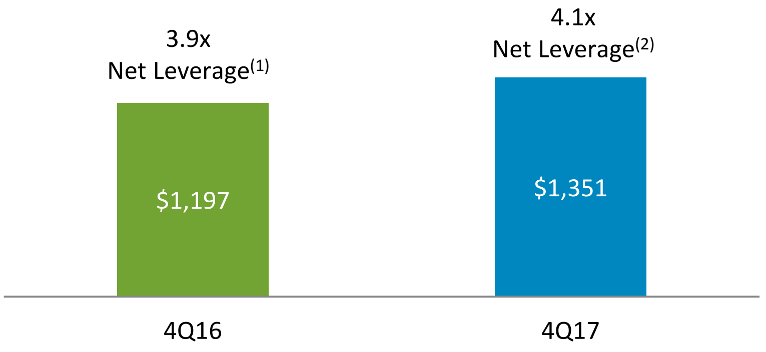
($ in millions)

2017 Free Cash Flow

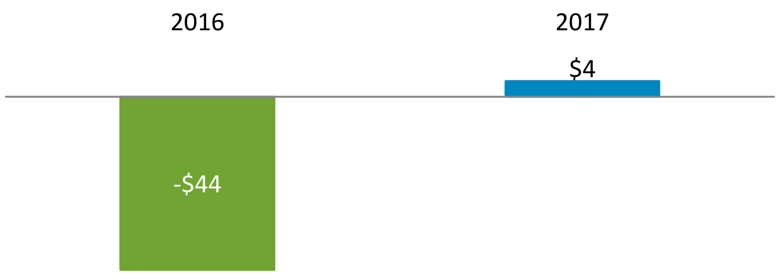
	YTD 2017	Y/Y Change
Adjusted EBITDA (Non-GAAP)	**$303**	**($3)**
Interest Payments	(66)	5
Pension and OPEB Payments	(12)	1
Stock-based Compensation	6	1
Restructuring & Severance related payments	(29)	(28)
Transaction and Integration Costs	(16)	(16)
Cash used by discontinued operations[3]	-	7
Income tax refunds, net of payments	13	15
Working Capital and Other	4	48
Cash Provided by Operating Activities (GAAP)	**$203**	**$30**
Capital expenditures	(210)	76
Restructuring & severance related payments	29	28
Preferred stock dividends	(10)	-
Dividends received from Investment in CyrusOne[4]	-	(2)
Cash used by discontinued operations[3]	-	(7)
Transaction and Integration Costs	16	16
Free Cash Flow (Non-GAAP)	$28	$141

OnX contributed $13M of positive FCF in 4Q17

Net Debt



Change in Working Capital/Other



1. Calculated as net debt divided by 2016 Adjusted EBITDA
2. Calculated as net debt divided by 2018 Adjusted EBITDA Guidance (mid-point)
3. Includes decommissioning of wireless towers
4. Dividends received from investment in CyrusOne (equity method investment)

Capital Expenditures

($ in millions)

Capital Expenditures

		FY 2017 Actuals	Y/Y	FY 2018 Guidance
Cincinnati Bell Fioptics	Construction	$54	-36	$35 - $45
	Installation	55	-13	45 - 50
	Value Added	16	-6	15
	Total Fioptics	$125	-55	$95 - $110
	Other Strategic	**44**	**-18**	**55 - 60**
	Total Success-based Investments	**$169**	**-73**	**$150 - $170**
	Legacy Maintenance	41	-3	40
Total		**$210**	**-76**	**$190 - $210**

- 2017 CapEx in line with high end of guidance range — down $76M from the prior year
- Invested $125M in Fioptics in 2017
    - Passed an additional 38,800 customer addresses during 2017, exceeding target of 35,000
    - Accelerated purchases in 4Q17 to capitalize on purchase and volume based discounts— expect savings of approx. $24M over the next few years
    - Other strategic represents success-based capital for fiber builds for business and new IT services projects
- 2018 CapEx guidance reflects Fioptics build target of 35,000 new addresses

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2018 Outlook

2018 Guidance	
Revenue	$1,200M – $1,275M
Adjusted EBITDA	$320M – $330M

- Revenue guidance reflects adoption of new revenue recognition standard
  - Telecom and IT hardware sales will be recognized net of product cost
- Guidance does not include any contribution from the pending merger with Hawaiian Telcom

Selected 2018 Free Cash Flow Items	
Capital Expenditures	$190M – $210M
Interest payments	$115M – $125M
Pension and OPEB payments	$15M – $20M

Impact of New Revenue Standard

($ in millions)	**2017**	**2018 (Guidance)**
As currently presented	$1,289	$1,700 – $1,775
Impact of new revenue recognition	($224)	($500)
As Adjusted	$1,065	$1,200 – $1,275

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2018 and Beyond

We are focused on investing where we are winning

Entertainment & Communications

Continued investments in high speed, high bandwidth fiber network to increase our market penetration

- **Consumer**
  - Fioptics is available to 572,000 addresses - approximately 70% of Greater Cincinnati
    - 53% are able to receive gigabit speeds
    - 17 % are able to receive up to 50 mbps
  - Remaining operating territory capable of receiving DSL speeds
- **Business**
  - 50% of commercial units have been updated with fiber
- **Carrier**
  - Provide wireless tower backhaul services to approximatively 70% of 1,000 towers
  - Provide fiber to 250 small cell sites

Fiber continues to differentiate Cincinnati Bell from traditional carriers

- **Pending merger with Hawaiian Telcom** expected to close in the second half of 2018

IT Services and Hardware

Enhanced scale and expanded portfolio of complementary IT offerings to win larger, multi-faceted deals

- **Strengthening North American platform**
- **Segment reporting changes to align with our broader strategy**

Practice	Products
Cloud Services	Monitoring & Management, Virtual DC, Cloud Consulting
Communications	UCaaS, SD Wan, NaaS, CLEC Services
Consulting Services	Professional Services Program, Application Consulting Services
Infrastructure Solutions	Hardware/Maintenance

Transform to become an international hybrid cloud services provider

- **Further streamline operational and financial systems and organizations**

Two distinct, complementary lines of business with separate financials, reporting and organizational structures

Enhanced Strategic Focus and Flexibility

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Appendix

Consolidated Results

($ in millions, except per share amounts)

	Three Months Ended December 31, 2017		Three Months Ended December 31, 2016	
Revenue	$	427.1	$	285.3
Costs and expenses				
Cost of services and products		278.5		161.6
Selling, general and administrative		74.3		53.8
Depreciation and amortization		52.9		47.5
Restructuring and severance related charges		3.5		11.9
Transaction and integration costs		4.1		—
Other		4.0		—
Operating income		9.8		10.5
Interest expense		30.3		17.6
Loss on extinguishment of debt, net		3.2		4.8
Gain on sale of Investment in CyrusOne		—		(5.1)
Other expense (income), net		(2.1)		(6.4)
Loss from continuing operations before income taxes		(21.6)		(0.4)
Income tax (benefit) expense		(5.4)		1.2
Loss from continuing operations		(16.2)		(1.6)
Income from discontinued operations, net of tax		—		0.3
Net loss		(16.2)		(1.3)
Preferred stock dividends		2.6		2.6
Net loss applicable to common shareowners	$	(18.8)	$	(3.9)
Basic net loss per common share	$	(0.45)	$	(0.09)
Diluted net loss per common share	$	(0.45)	$	(0.09)
Weighted average common shares outstanding (in millions)				
– Basic		42.2		42.0
– Diluted		42.2		42.0

Consolidated Results

($ in millions, except per share amounts)

	Twelve Months Ended December 31, 2017		Twelve Months Ended December 31, 2016	
Revenue	$	1,288.5	$	1,185.8
Costs and expenses				
Cost of services and products		761.3		678.9
Selling, general and administrative		240.9		218.7
Depreciation and amortization		193.0		182.2
Restructuring and severance related charges		32.7		11.9
Transaction and integration costs		18.5		—
Other		4.0		1.1
Operating income		38.1		93.0
Interest expense		85.2		75.7
Loss on extinguishment of debt, net		3.2		19.0
Gain on sale of Investment in CyrusOne		(117.7)		(157.0)
Other expense (income), net		1.4		(7.6)
Income from continuing operations before income taxes		66.0		162.9
Income tax expense		30.9		61.1
Income from continuing operations		35.1		101.8
Income from discontinued operations, net of tax		—		0.3
Net income		35.1		102.1
Preferred stock dividends		10.4		10.4
Net income applicable to common shareowners	$	24.7	$	91.7
Basic net earnings per common share	$	0.59	$	2.18
Diluted net earnings per common share	$	0.58	$	2.18
Weighted average common shares outstanding (in millions)				
– Basic		42.2		42.0
– Diluted		42.4		42.1

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Revenue Classifications – Entertainment and Communications

	Strategic	Legacy	Integration
Data	Fioptics Internet DSL *(1)* (> 10 meg) Ethernet Private Line MPLS *(2)* SONET *(3)* Dedicated Internet Access Wavelength Audio Conferencing	DSL (< 10 meg) DS0 *(5)*, DS1, DS3 TDM *(6)*	
Voice	Fioptics Voice VoIP *(4)*	Traditional Voice Long Distance Switched Access Digital Trunking	
Video	Fioptics Video		
Services and Other	Wiring Projects	Advertising Directory Assistance	Maintenance Information Services Wireless Handsets and Accessories

(1) Digital Subscriber Line
(2) Multi-Protocol Label Switching
(3) Synchronous Optical Network
(4) Voice of Internet Protocol
(5) Digital Signal
(6) Time Division Multiplexing

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Revenue Classifications – IT Services and Hardware

	Strategic	Integration
Professional Services	Consulting Staff Augmentation	Installation
Unified Communications	Voice Monitoring Managed IP Telephony Solutions	Maintenance
Cloud Services	Virtual Data Centers Storage Backup	
Monitoring and Management	Network Monitoring/Management Security	
Telecom & IT Hardware		Hardware Software Licenses

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Revenue – Strategic, Legacy and Integration

($ in millions)

	4Q17								
		Entertainment and Communications		IT Services and Hardware		Total		Eliminations		Total
Strategic										
Data	$	69.5	$	—						
Voice		23.2		—						
Video		38.2		—						
Services and other		0.8		—						
Professional Services		—		41.3						
Management and Monitoring		—		5.5						
Unified Communications		—		7.4						
Cloud Services		—		17.3						
Total Strategic		**131.7**		**71.5**		**203.2**		**(2.2)**		**201.0**
Legacy										
Data	$	18.8	$	—						
Voice		42.6		—						
Services and other		3.1		—						
Total Legacy		**64.5**		**-**		**64.5**		**(0.3)**		**64.2**
Integration										
Services and other	$	0.8	$	—						
Professional Services		—		3.2						
Unified Communications		—		3.3						
Telecom and IT Hardware		—		155.3						
Total Integration		**0.8**		**161.8**		**162.6**		**(0.7)**		**161.9**
	$	**197.0**	**$**	**233.3**	**$**	**430.3**	**$**	**(3.2)**	**$**	**427.1**
Eliminations		(0.4)		(2.8)		(3.2)				
Total Revenue	**$**	**196.6**	**$**	**230.5**	**$**	**427.1**				

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Revenue – Strategic, Legacy and Integration

($ in millions)

	FY 2017				
	Entertainment and Communications	IT Services and Hardware	Total	Eliminations	Total
Strategic					
Data	$ 269.1	$ —			
Voice	87.7	—			
Video	149.2	—			
Services and other	9.0	—			
Professional Services	—	95.5			
Management and Monitoring	—	21.1			
Unified Communications	—	29.1			
Cloud Services	—	53.5			
Total Strategic	**515.0**	**199.2**	**714.2**	**(9.2)**	**705.0**
Legacy					
Data	$ 82.5	$ —			
Voice	179.6	—			
Services and other	10.6	—			
Total Legacy	**272.7**	**-**	**272.7**	**(1.2)**	**271.5**
Integration					
Services and other	$ 2.2	$ —			
Professional Services	—	19.1			
Unified Communications	—	13.2			
Telecom and IT Hardware	—	280.3			
Total Integration	**2.2**	**312.6**	**314.8**	**(2.8)**	**312.0**
	$ 789.9	**$ 511.8**	**$ 1,301.7**	**$ (13.2)**	**$ 1,288.5**
Eliminations	(1.7)	(11.5)	(13.2)		
Total Revenue	**$ 788.2**	**$ 500.3**	**$ 1,288.5**		

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Revenue – Strategic, Legacy and Integration

($ in millions)

	4Q16				
	Entertainment and Communications	IT Services and Hardware	Total	Eliminations	Total
Strategic					
Data	$ 63.5	$ —			
Voice	19.6	—			
Video	33.6	—			
Services and other	1.8	—			
Professional Services	—	20.9			
Management and Monitoring	—	7.9			
Unified Communications	—	7.3			
Cloud Services	—	13.3			
Total Strategic	**118.5**	**49.4**	**167.9**	**(2.4)**	**165.5**
Legacy					
Data	$ 22.9	$ —			
Voice	47.4	—			
Services and other	2.8	—			
Total Legacy	**73.1**	**-**	**73.1**	**(0.2)**	**72.9**
Integration					
Services and other	$ 1.4	$ —			
Professional Services	—	5.9			
Unified Communications	—	2.4			
Telecom and IT Hardware	—	37.8			
Total Integration	**1.4**	**46.1**	**47.5**	**(0.6)**	**46.9**
	$ 193.0	**$ 95.5**	**$ 288.5**	**$ (3.2)**	**$ 285.3**
Eliminations	(0.3)	(2.9)	(3.2)		
Total Revenue	**$ 192.7**	**$ 92.6**	**$ 285.3**		

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Revenue – Strategic, Legacy and Integration

($ in millions)

	FY 2016								
	Entertainment and Communications		IT Services and Hardware		Total		Eliminations		Total
Strategic									
Data	$	244.5	$	—					
Voice		73.4		—					
Video		125.7		—					
Services and other		5.9		—					
Professional Services		—		89.2					
Management and Monitoring		—		32.0					
Unified Communications		—		29.4					
Cloud Services		—		46.5					
Total Strategic		**449.5**		**197.1**		**646.6**		**(9.1)**	**637.5**
Legacy									
Data	$	100.3	$	—					
Voice		201.6		—					
Services and other		11.7		—					
Total Legacy		**313.6**		**-**		**313.6**		**(0.9)**	**312.7**
Integration									
Services and other	$	5.7	$	—					
Professional Services		—		17.5					
Unified Communications		—		10.4					
Telecom and IT Hardware		—		205.7					
Total Integration		**5.7**		**233.6**		**239.3**		**(3.7)**	**235.6**
	$	**768.8**	**$**	**430.7**	**$**	**1,199.5**	**$**	**(13.7)**	**$ 1,185.8**
Eliminations		(1.3)		(12.4)		(13.7)			
Total Revenue	**$**	**767.5**	**$**	**418.3**	**$**	**1,185.8**			

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