



For Immediate Release

Mediacom Communications Reports Combined Results for Third Quarter 2016

Mediacom Park, NY – November 1, 2016 – MEDIACOM COMMUNICATIONS CORPORATION today released combined unaudited financial and operating highlights for the three months ended September 30, 2016.

Mediacom Combined Results for Third Quarter 2016*

- Revenues were \$454.2 million, reflecting a 5.2% increase from the prior year period
- OIBDA was \$169.1 million, reflecting a 5.2% increase from the prior year period
- Capital expenditures were \$82.1 million, compared to \$71.7 million in the prior year period
- Free cash flow was \$57.0 million, compared to \$52.2 million in the prior year period
- Ending primary service units (“PSUs”) of 2,446,000, a 4.0% increase from September 30, 2015
- Ending customer relationships of 1,343,000, a 2.8% increase from September 30, 2015
- Total leverage ratio of 4.18x, compared to 4.76x at September 30, 2015
- Interest coverage ratio of 5.63x, compared to 4.37x for the prior year period
- Ending total debt of \$2,830.0 million, a \$230.0 million reduction from September 30, 2015

Reference to “Mediacom Combined” reflects the combined results of Mediacom Broadband LLC and Mediacom LLC, eliminating intercompany amounts. The Mediacom Combined information is being provided for convenience and informational purposes only, and does not modify or supplement the previously released separate financial results of Mediacom Broadband LLC and Mediacom LLC. Holders of Mediacom Broadband LLC or Mediacom LLC debt should refer to the separate financial and operating results for each company, which were previously released and furnished with the Securities and Exchange Commission on Form 8-K on November 1, 2016.

About Mediacom

Mediacom Communications Corporation is the 5th largest cable operator in the U.S. serving over 1.3 million customers in smaller markets primarily in the Midwest and Southeast through its wholly-owned subsidiaries, Mediacom Broadband LLC and Mediacom LLC. Mediacom offers a wide array of information, communications and entertainment services to households and businesses, including video, high-speed data, phone, and home security and automation. Through Mediacom Business, the company provides innovative broadband solutions to commercial and public sector customers of all sizes, and sells advertising and production services under the OnMedia brand. More information about Mediacom is available at www.mediacomcable.com.

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* See Table 4 for information about our use of non-GAAP measures and definitions of OIBDA and free cash flow, and Table 5 for footnotes.

TABLE 1*
Mediacom Communications Corporation
Selected Combined Financial and Operating Data
(Dollars in thousands, except per unit data)
(Unaudited)

	Three Months Ended September 30,		YoY% Change
	2016	2015	
Video	\$ 200,560	\$ 199,428	0.6%
High-speed data	152,226	135,495	12.3%
Phone	27,573	28,149	(2.0%)
Business services	58,111	53,247	9.1%
Advertising	15,717	15,274	2.9%
Total revenues	\$ 454,187	\$ 431,593	5.2%
Service costs	(193,341)	(183,833)	5.2%
SG&A expenses	(82,762)	(79,019)	4.7%
Management fees	(9,000)	(8,000)	12.5%
OIBDA ^(a)	\$ 169,084	\$ 160,741	5.2%
Cash interest expense ^(a)	(30,019)	(36,769)	(18.4%)
Capital expenditures ^(b)	(82,053)	(71,726)	14.4%
Free cash flow ^(a)	\$ 57,012	\$ 52,246	9.1%
OIBDA margin ^(c)	37.2%	37.2%	

	September 30, 2016	September 30, 2015	YoY% Change
Video customers	834,000	862,000	(3.2%)
High-speed data (“HSD”) customers	1,145,000	1,067,000	7.3%
Phone customers	467,000	424,000	10.1%
Primary service units (“PSUs”)	2,446,000	2,353,000	4.0%
Video customer declines	(8,000)	(17,000)	
HSD customer increases	17,000	16,000	
Phone customer increases	13,000	9,000	
Quarterly PSU increases	22,000	8,000	
Customer relationships ^(d)	1,343,000	1,306,000	2.8%
Average total monthly revenue per:			
PSU ^(e)	\$ 62.17	\$ 61.24	1.5%
Customer relationship ^(f)	\$ 113.02	\$ 110.24	2.5%

	September 30, 2016	September 30, 2015
Bank credit facility	\$ 2,080,000	\$ 2,310,000
5½% senior notes due 2021	200,000	200,000
7¼% senior notes due 2022	250,000	250,000
6¾% senior notes due 2023	300,000	300,000
Total debt ^(g)	\$ 2,830,000	\$ 3,060,000
Total leverage ratio ^(h)	4.18x	4.76x
Interest coverage ratio ⁽ⁱ⁾	5.63x	4.37x

* See Table 4 for information about our use of non-GAAP measures and definitions of OIBDA and free cash flow, and Table 5 for footnotes.

TABLE 2*
Mediacom Communications Corporation
Selected Combined Financial and Operating Data
(Dollars in thousands, except per unit data)
(Unaudited)

	Three Months Ended September 30, 2016			
	Mediacom Broadband	Mediacom LLC	Eliminations	Mediacom Combined
Video	\$ 112,188	\$ 88,372	—	\$ 200,560
High-speed data	83,482	68,744	—	152,226
Phone	14,625	12,948	—	27,573
Business services	35,639	22,472	—	58,111
Advertising	12,765	2,952	—	15,717
Total revenues	\$ 258,699	\$ 195,488	—	\$ 454,187
Service costs	(106,127)	(87,214)	—	(193,341)
SG&A expenses	(50,600)	(32,162)	—	(82,762)
Management fees	(5,350)	(3,650)	—	(9,000)
OIBDA ^(a)	\$ 96,622	\$ 72,462	—	\$ 169,084
Investment income from affiliate	—	4,500	(4,500)	—
Adjusted OIBDA ^(a)	\$ 96,622	\$ 76,962	(4,500)	\$ 169,084
Cash interest expense ^(a)	(17,916)	(12,103)	—	(30,019)
Capital expenditures ^(b)	(44,122)	(37,931)	—	(82,053)
Dividend to preferred members	(4,500)	—	4,500	—
Free cash flow ^(a)	\$ 30,084	\$ 26,928	—	\$ 57,012

	Mediacom Broadband	Mediacom LLC	Mediacom Combined
Video customers	466,000	368,000	834,000
HSD customers	636,000	509,000	1,145,000
Phone customers	257,000	210,000	467,000
Primary service units (“PSUs”)	1,359,000	1,087,000	2,446,000
Video customer declines	(6,000)	(2,000)	(8,000)
HSD customer increases	8,000	9,000	17,000
Phone customer increases	7,000	6,000	13,000
Quarterly PSU increases	9,000	13,000	22,000
Customer relationships ^(d)	744,000	599,000	1,343,000
Average total monthly revenue per:			
PSU ^(e)	\$ 63.66	\$ 60.31	\$ 62.17
Customer relationship ^(f)	\$ 116.14	\$ 109.15	\$ 113.02

	Mediacom Broadband	Mediacom LLC	Mediacom Combined
Bank credit facility	\$ 1,155,000	\$ 925,000	\$ 2,080,000
5½% senior notes due 2021	200,000	—	200,000
7¼% senior notes due 2022	—	250,000	250,000
6¾% senior notes due 2023	300,000	—	300,000
Total debt ^(g)	\$ 1,655,000	\$ 1,175,000	\$ 2,830,000
Total leverage ratio ^(h)	4.28x	3.82x	4.18x
Interest coverage ratio ⁽ⁱ⁾	5.39x	6.36x	5.63x

* See Table 4 for information about our use of non-GAAP measures and definitions of OIBDA and free cash flow, and Table 5 for footnotes.

TABLE 3*
Mediacom Communications Corporation
Selected Combined Financial and Operating Data
(Dollars in thousands, except per unit data)
(Unaudited)

	Three Months Ended September 30, 2015			
	Mediacom Broadband	Mediacom LLC	Eliminations	Mediacom Combined
Video	\$ 112,038	\$ 87,390	—	\$ 199,428
High-speed data	74,500	60,995	—	135,495
Phone	14,923	13,226	—	28,149
Business services	32,495	20,752	—	53,247
Advertising	11,458	3,816	—	15,274
Total revenues	\$ 245,414	\$ 186,179	—	\$ 431,593
Service costs	(101,208)	(82,625)	—	(183,833)
SG&A expenses	(47,735)	(31,284)	—	(79,019)
Management fees	(4,750)	(3,250)	—	(8,000)
OIBDA ^(a)	\$ 91,721	\$ 69,020	—	\$ 160,741
Investment income from affiliate	—	4,500	(4,500)	—
Adjusted OIBDA ^(a)	\$ 91,721	\$ 73,520	(4,500)	\$ 160,741
Cash interest expense ^(a)	(21,897)	(14,872)	—	(36,769)
Capital expenditures ^(b)	(36,156)	(35,570)	—	(71,726)
Dividend to preferred members	(4,500)	—	4,500	—
Free cash flow ^(a)	\$ 29,168	\$ 23,078	—	\$ 52,246

	Mediacom Broadband	Mediacom LLC	Mediacom Combined
Video customers	482,000	380,000	862,000
HSD customers	593,000	474,000	1,067,000
Phone customers	233,000	191,000	424,000
Primary service units (“PSUs”)	1,308,000	1,045,000	2,353,000
Video customer declines	(12,000)	(5,000)	(17,000)
HSD customer increases	8,000	8,000	16,000
Phone customer increases	5,000	4,000	9,000
Quarterly PSU increases	1,000	7,000	8,000
Customer relationships ^(d)	723,000	583,000	1,306,000
Average total monthly revenue per:			
PSU ^(e)	\$ 62.57	\$ 59.59	\$ 61.24
Customer relationship ^(f)	\$ 113.15	\$ 106.63	\$ 110.24

	Mediacom Broadband	Mediacom LLC	Mediacom Combined
Bank credit facility	\$ 1,361,500	\$ 948,500	\$ 2,310,000
5½% senior notes due 2021	200,000	—	200,000
7¼% senior notes due 2022	—	250,000	250,000
6¾% senior notes due 2023	300,000	—	300,000
Total debt ^(g)	\$ 1,861,500	\$ 1,198,500	\$ 3,060,000
Total leverage ratio ^(h)	5.07x	4.08x	4.76x
Interest coverage ratio ⁽ⁱ⁾	4.19x	4.94x	4.37x

* See Table 4 for information about our use of non-GAAP measures and definitions of OIBDA and free cash flow, and Table 5 for footnotes.

TABLE 4
Use of Non-GAAP Financial Measures

“OIBDA,” “Adjusted OIBDA,” “cash interest expense” and “free cash flow” are not financial measures calculated in accordance with generally accepted accounting principles (“GAAP”) in the United States. We define OIBDA as operating income before depreciation and amortization and Adjusted OIBDA as OIBDA plus investment income from affiliate. OIBDA and Adjusted OIBDA may not be comparable to similarly titled measures used by other companies, which may have different depreciation and amortization policies, and are key components in our covenant calculations.

We define cash interest expense as interest expense, net, less amortization of deferred financing costs. Cash interest expense excludes the amortization of financing costs which were paid upon the financing of the relevant debt.

For Mediacom Broadband LLC, we define free cash flow as OIBDA less capital expenditures, cash interest expense and dividends to preferred members. For Mediacom LLC, we define free cash flow as Adjusted OIBDA less capital expenditures and cash interest expense. Free cash flow may not be comparable to similarly titled measures reported by other companies.

TABLE 5
Footnotes

- (a) See Table 4 for information regarding our use of non-GAAP financial measures.
- (b) Capital expenditures for the three months ended September 30, 2016 exclude changes in accrued property, plant and equipment, which represented a cash source of \$1.2 million and a cash use of \$6.8 million at Mediacom Broadband LLC and Mediacom LLC, respectively.

Capital expenditures for the three months ended September 30, 2015 exclude changes in accrued property, plant and equipment, which represented cash uses of \$1.7 million and \$1.0 million for Mediacom Broadband LLC and Mediacom LLC, respectively.
- (c) Represents OIBDA as a percentage of total revenues.
- (d) Represents the total number of customers that take at least one service, without regard to which service(s) customers purchase.
- (e) Represents average total monthly revenues for the quarter divided by average PSUs for such quarter.
- (f) Represents average total monthly revenues for the quarter divided by average customer relationships for such quarter.
- (g) Total debt excludes the effect of deferred financing costs, net.
- (h) For Mediacom Combined and Mediacom Broadband LLC, represents total debt at quarter end divided by annualized OIBDA for the quarter. For Mediacom LLC, represents total debt at quarter end divided by annualized Adjusted OIBDA for the quarter.
- (i) For Mediacom Combined and Mediacom Broadband LLC, represents OIBDA divided by cash interest expense for the quarter. For Mediacom LLC, represents Adjusted OIBDA divided by cash interest expense for the quarter.