Second Quarter 2022 Results

July 29, 2022

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, and Section 21E of the Securities Exchange Act of 1934, as amended, 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 Internet, video, 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 capital 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 level of activity in the housing sector and economic uncertainty or downturn, including the impacts of the Novel Coronavirus (“COVID-19”) pandemic to sales opportunities from residential move activity, 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 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 in a timely manner and 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.

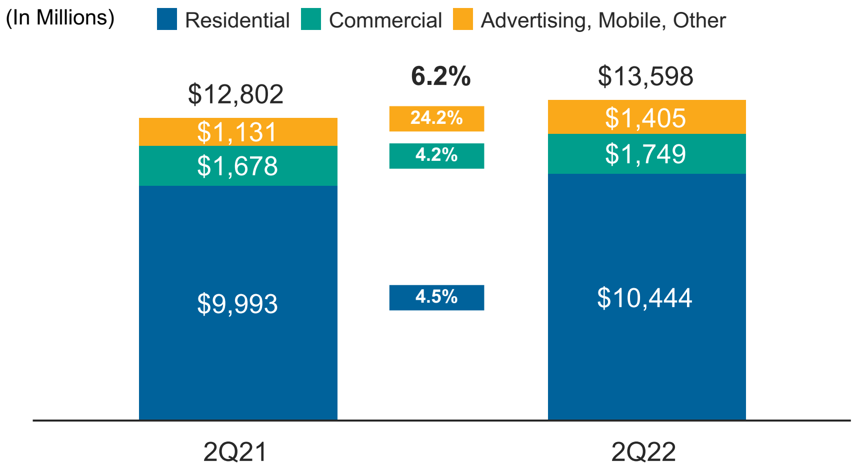
All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this presentation.

Thomas M. Rutledge

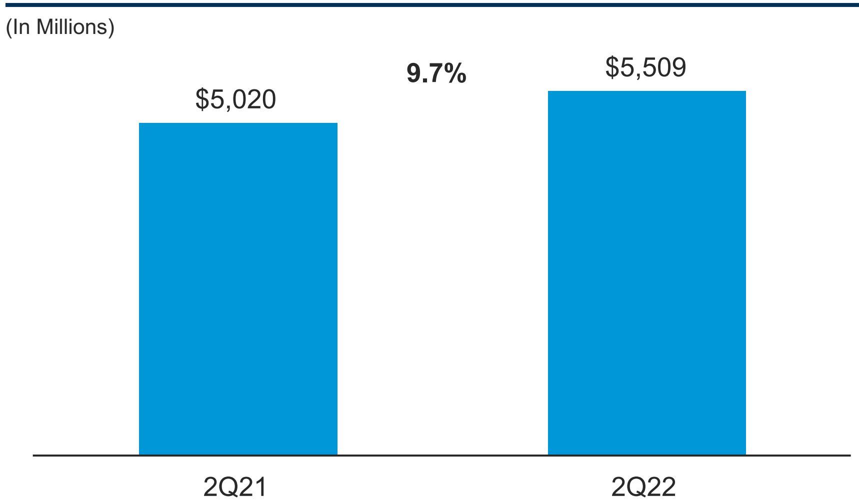
Chairman and CEO, Charter Communications

Second Quarter Overview

Revenue



Adjusted EBITDA[1]



Operating and Financial Overview

- Total residential and SMB mobile line net adds of 344k in 2Q22 vs. 265k in 2Q21
- Total residential and SMB Internet net adds of 38k when excluding 59k customer disconnects related to the transition from EBB to ACP in 2Q22[2]
  - Net losses of 21k including the unfavorable transition impact in 2Q22[2] vs. net adds of 400k in 2Q21
- Total revenue growth of 6.2% Y/Y
  - Residential revenue growth of 4.5% Y/Y
  - Commercial revenue growth of 4.2% Y/Y
  - Advertising revenue growth of 12.0% Y/Y
  - Mobile revenue growth of 39.8% Y/Y
- Adjusted EBITDA[1] growth of 9.7% Y/Y
- Free Cash Flow[1] declined 19.8% Y/Y primarily driven by higher cash taxes as Charter becomes a meaningful federal cash tax payer in 2022 and higher cable capex as a result of the rural construction initiative
- Net income attributable to Charter shareholders of $1.5B in 2Q22 vs. $1.0B in 2Q21

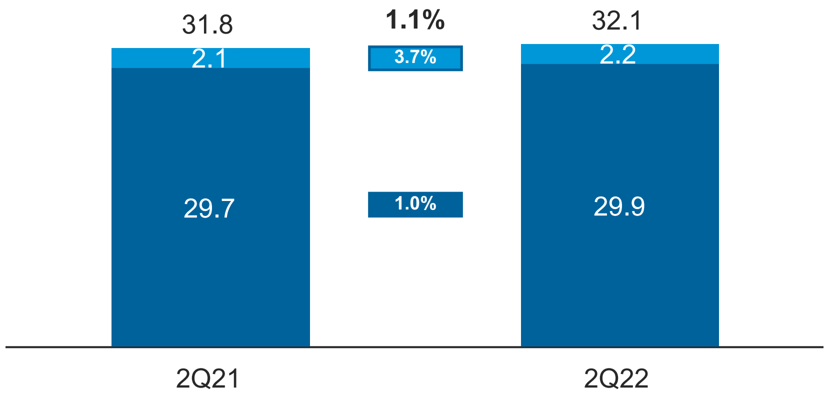
1) See notes on slide 17.
2) The discontinuation of the Emergency Broadband Benefit program ("EBB") and additional requirements of the Affordable Connectivity Program ("ACP") resulted in 59k customer disconnects in 2Q22. Excluding the unfavorable transition impact, total Internet net adds were 38k.

Jessica M. Fischer

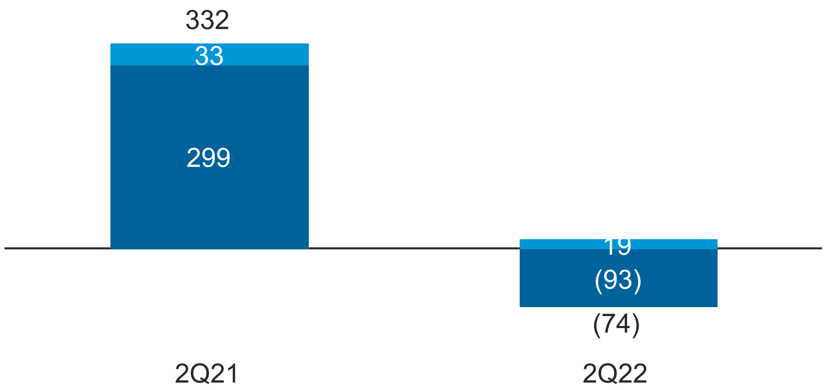
Chief Financial Officer, Charter Communications

Residential and SMB Customers

Customer Relationships[1)]



Customer Net Additions / (Losses)[1)]



Residential Net Additions / (Losses)

(In '000s)

	2Q21	2Q22	Y/Y Change
Internet	365	**(42)** [2)]	(407)
Video	(63)	**(240)**	(177)
Voice	(99)	**(265)**	(166)
Mobile Lines	250	**329**	79

SMB Net Additions / (Losses)

(In '000s)

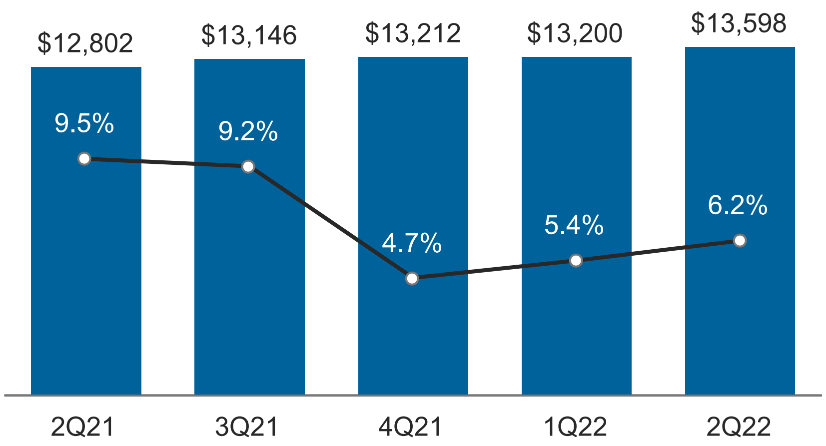
	2Q21	2Q22	Y/Y Change
Internet	35	**21**	(14)
Video	13	**14**	1
Voice	21	**(1)**	(22)
Mobile Lines	15	**15**	—

1) See notes on slide 17.
2) The discontinuation of the Emergency Broadband Benefit program ("EBB") and additional requirements of the Affordable Connectivity Program ("ACP") resulted in 59k customer disconnects in 2Q22. Excluding the unfavorable transition impact, residential Internet net adds were 17k.

Revenue

Quarterly Revenue and Y/Y % Growth

(In Millions)



Quarterly Highlights

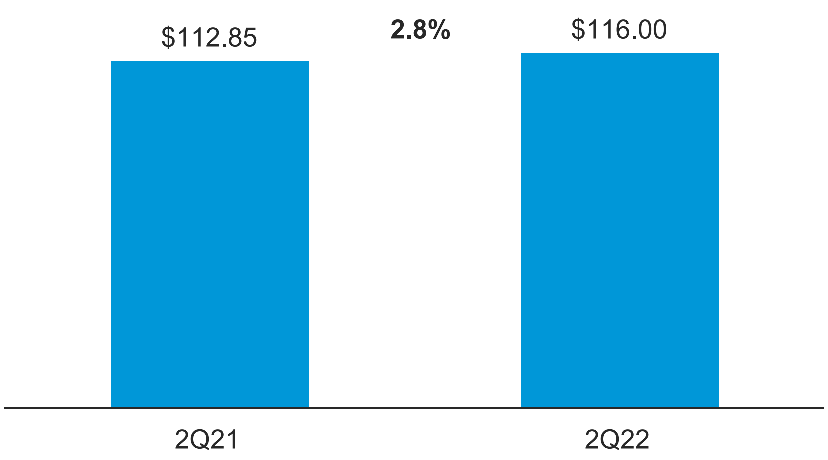
- Residential revenue growth of 4.5% Y/Y driven by resi. customer growth of 1.0% Y/Y and resi. revenue per resi. customer growth of 2.8% Y/Y
- Total commercial revenue increased 4.2% Y/Y
  - SMB growth of 3.7% Y/Y
  - Enterprise increased 4.9% Y/Y; growth of 8.2% Y/Y when excluding wholesale
- Advertising revenue growth of 12.0% Y/Y; decline of 0.7% Y/Y when excluding political revenue
- Mobile revenue growth of 39.8% Y/Y driven by mobile line net adds of 1.3M Y/Y

Revenue Split by Type

(In Millions)

	2Q21	2Q22	Y/Y Change
Residential	$ 9,993	$ 10,444	4.5 %
Commercial	1,678	1,749	4.2 %
Other	201	219	8.8 %
Cable excl. Adv.	$ 11,872	$ 12,412	4.5 %
Advertising	411	460	12.0 %
Mobile	519	726	39.8 %
Total Revenue	$ 12,802	$ 13,598	6.2 %

Residential Revenue per Residential Customer[1)]

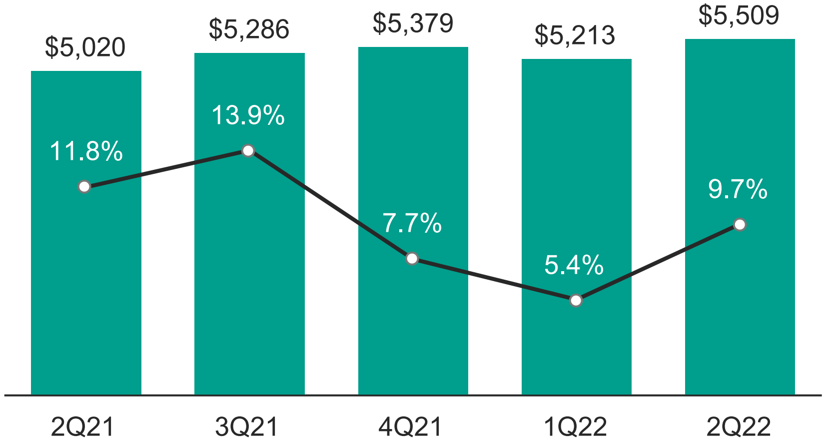


1) Residential Revenue per Residential Customer excludes mobile revenue and customers.

Adjusted EBITDA[1)]

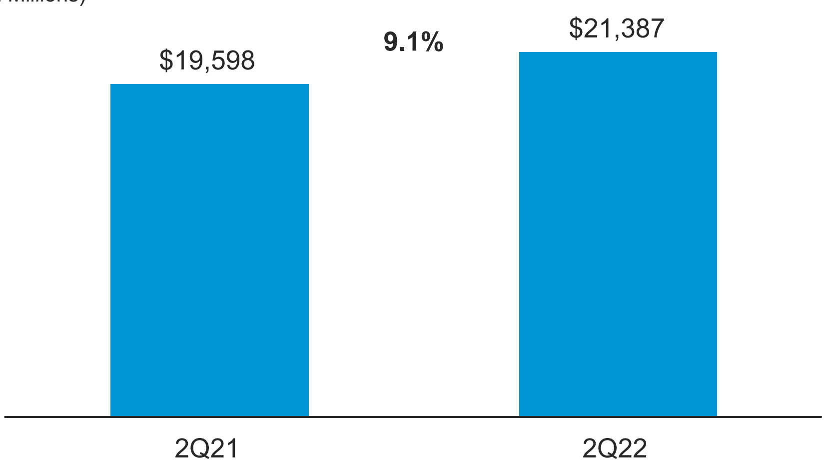
Quarterly Adjusted EBITDA[1)] and Y/Y % Growth

(In Millions)



LTM Adjusted EBITDA[1)]

(In Millions)



Quarterly Highlights

- Adjusted EBITDA[1)] grew 9.7% Y/Y
  - Programming costs decreased 0.2% Y/Y primarily driven by fewer video customers and a higher mix of lighter video packages, mostly offset by higher programming rates
  - Regulatory, connectivity and produced content expenses decreased 10.3% Y/Y primarily driven by lower sports rights costs given more NBA games played in the prior year period and lower video CPE sold to customers
  - Costs to service customers increased 5.1% Y/Y primarily driven by low bad debt in the prior year period which benefited from government stimulus packages and higher bad debt this quarter; costs to service increased 1.1% when excluding bad debt mostly due to a larger customer base and higher fuel costs, partly offset by productivity improvements
  - Marketing expenses increased 8.6% Y/Y due to higher labor costs driven by previously announced wage increases and higher staffing levels as Charter completes the insourcing of its inbound sales and retention call centers with a focus on providing better service to new and existing customers
  - Mobile costs increased 35.9% Y/Y to $797M
  - Other expenses increased 1.3% Y/Y

1) See notes on slide 17.

Net Income

Net Income

(In Millions, except per share data)

	2Q22	2Q21	Y/Y Var.
Adjusted EBITDA[1)]	$ 5,509	$ 5,020	$ 489
Depreciation and Amortization	2,240	2,354	(114)
Stock Compensation Expense	104	100	4
Other Operating Income, Net	(62)	(9)	(53)
Income from Operations	**3,227**	**2,575**	**652**
Interest Expense, Net	(1,109)	(1,004)	(105)
Other Income (Expense), Net	79	(132)	211
	(1,030)	(1,136)	106
Income before Income Taxes	**2,197**	**1,439**	**758**
Income Tax Expense	(489)	(281)	(208)
Consolidated Net Income	**1,708**	**1,158**	**550**
Less: Noncontrolling Interest	(237)	(138)	(99)
Net Income Attributable to Charter Shareholders	**$ 1,471**	**$ 1,020**	**$ 451**
Earnings per Common Share Attr. to Charter Shareholders			
Basic	$ 8.96	$ 5.48	$ 3.48
Diluted	$ 8.80	$ 5.29	$ 3.51

Quarterly Highlights

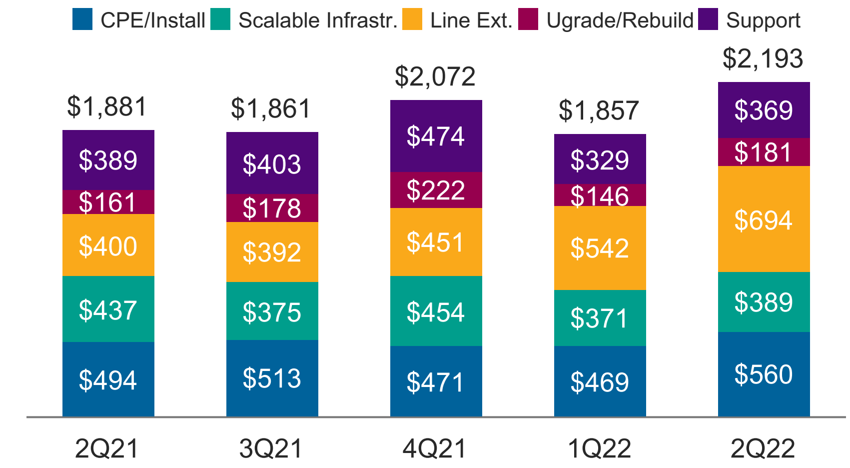
- Net income $451M higher Y/Y primarily due to higher Adjusted EBITDA[1)]
  - Depreciation and amortization $114M lower Y/Y due to certain assets acquired in acquisitions becoming fully depreciated
  - Interest expense $105M higher Y/Y primarily due to an increase in outstanding debt
  - Other income (expense), net $211M change Y/Y primarily due to gains on equity investments in 2Q22, while the prior year period includes impairments on equity investments and non-cash changes in the value of financial instruments, partly offset by a pension remeasurement gain
  - Income tax expense $208M higher Y/Y primarily due to higher pretax income

1) See notes on slide 17.

Capital Investment

Capital Expenditures by NCTA Category

(In Millions)



Capital Expenditures

(In Millions)

			LTM	
	2Q21	2Q22	2Q21	2Q22
Cable	$ 1,757	$ 2,098	$ 7,247	$ 7,568
Mobile	124	95	532	415
Total	$ 1,881	$ 2,193	$ 7,779	$ 7,983
Of which: Commercial	$ 397	$ 376	$ 1,471	$ 1,456
Of which: Rural Construction Initiative	n/a	$ 357	n/a	$ 589

Highlights

- 2Q22 capex of $2.2B comprised of $2.1B cable and $95M mobile
  - Cable capex includes $357M of rural construction initiative spend, most of which is included in line extensions capital
  - Y/Y increase in line extensions of $294M due to the rural construction initiative
  - Y/Y increase in CPE/Install of $66M primarily due to higher spend on Advanced Home WiFi equipment
  - Y/Y decrease in scalable infrastructure of $48M primarily due to timing of spend
  - Mobile capital expenditures of $95M primarily for back office systems and CBRS small cell construction, most of which are included in support capital and scalable infrastructure

Free Cash Flow[1)]

Free Cash Flow[1)]

(In Millions)

	2Q22	2Q21	Y/Y Var.
Adjusted EBITDA[1)]	$ 5,509	$ 5,020	$ 489
Cable Capex	(2,098)	(1,757)	(341)
Mobile Capex	(95)	(124)	29
Cash Paid for Interest, Net	(1,166)	(979)	(187)
Cash Taxes, Net	(440)	(44)	(396)
Cable Working Capital	44	32	12
Mobile Working Capital	(104)	(86)	(18)
Other	9	6	3
Free Cash Flow[1)]	**1,659**	**2,068**	**(409)**
Financing Activities	(3,387)	(1,044)	(2,343)
Other	(220)	(85)	(135)
Change in Cash	**$ (1,948)**	**$ 939**	**$ (2,887)**
Total Liquidity[2)]	**$ 4,833**	**$ 6,420**	**$ (1,587)**
Leverage (LTM Adj. EBITDA)[1,3)]	**4.45x**	**4.38x**	**0.07x**

1) See notes on slide 17.
2) Includes revolver availability and unrestricted cash on hand.
3) Leverage is total principal amount of debt less cash and cash equivalents divided by LTM Adjusted EBITDA[1)] of $21,387M and $19,598M as of 6/30/22 and 6/30/21, respectively. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
4) "A/N" (Advance/Newhouse) and "Liberty" (Liberty Broadband).
5) Excludes 105,456 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 2Q22, and 5,197,443 since Sep. 2016.
6) 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 $1.7B, $409M lower Y/Y primarily driven by higher cash taxes as Charter becomes a meaningful federal cash tax payer in 2022, higher cable capex as a result of the rural construction initiative and higher cash interest given an increase in outstanding debt, partly offset by higher Adjusted EBITDA[1)]

Financing Activities and Leverage

- Borrowings of LT debt exceeded repayments by $925M
- $4.3B of common share and unit repurchases
- Remain within target total leverage range of 4-4.5x

Buyback Summary	2Q22	Since Sep 2016
Common Shares Repurchased in Open Market (M)	5.0	113.0
x Avg. Price	$ 493.47	$ 447.00
= Common Shares Repurchased in Open Mkt. ($B)	$2.5	$50.5
Common Units Repurchased from A/N[4)] (M)	1.1	17.6
x Avg. Price	$ 543.40	$ 461.41
= Common Units Repurchased from A/N ($B)	$0.6	$8.1
Common Shares Repurchased from Liberty[4)] (M)	2.3	9.3
x Avg. Price	$ 533.28	$ 643.20
= Common Shares Repurchased from Liberty ($B)	$1.2	$6.0
Total Common Shares & Units Repurchased (M)[5)]	8.3	139.9
x Avg. Price	$ 510.64	$ 461.86
Total Common Shares & Units Repurchased ($B)	$4.3	$64.6
% of FDSO Repurchased[6)]	2.6%	44.5%

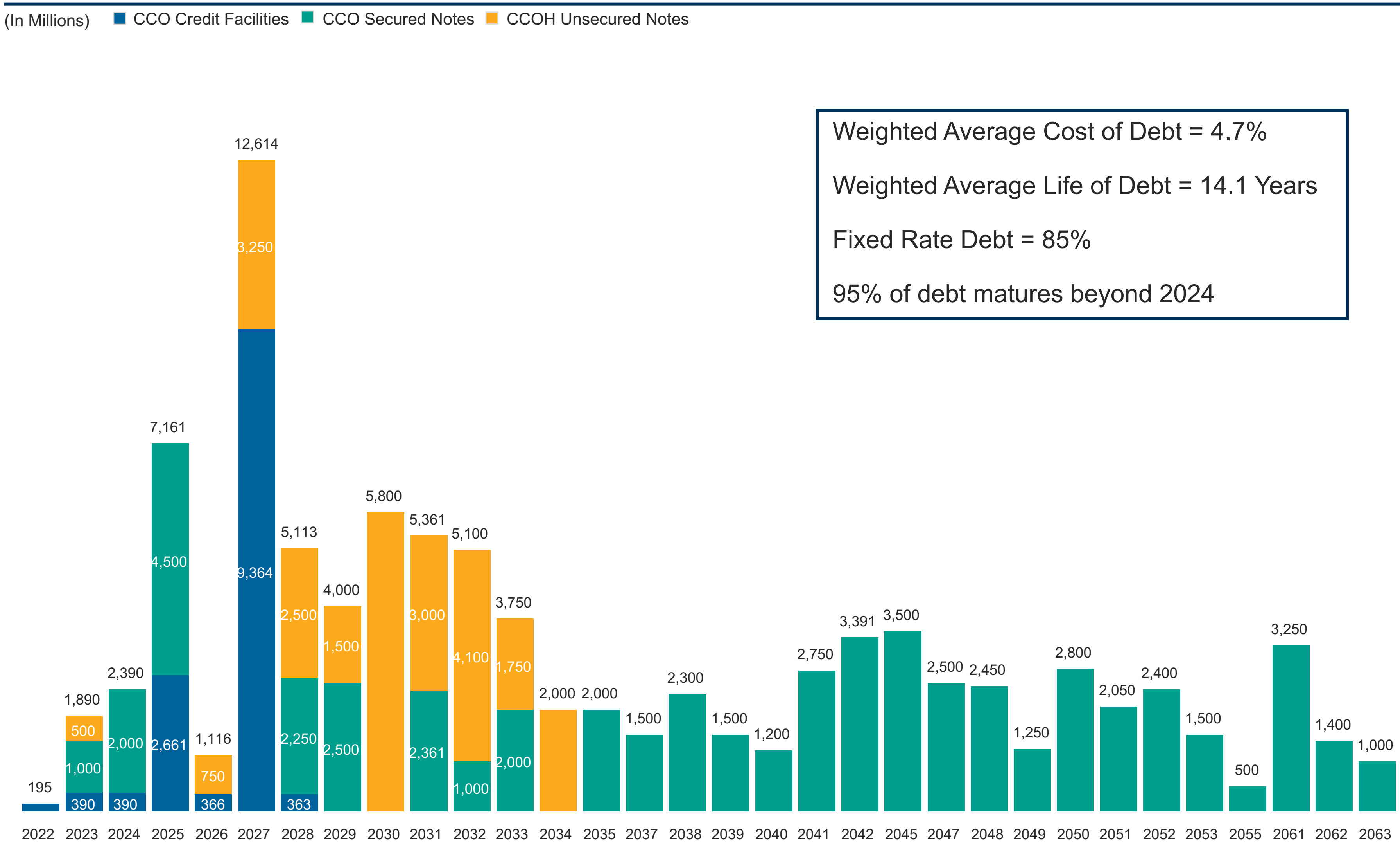
Capital Structure Summary

As of June 30, 2022 ($ 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	• 161M • 180M[5]	Equity (Mkt Cap) • $75B • $84B		
CCO Holdings, LLC (CCOH)	Sr. Notes due 2023-2034	High Yield	4.000 - 5.500%	$25,150	$95,731	4.45x
Charter Communications Operating, LLC (CCO)	Sr. Sec. Notes due 2023-2063 1st Lien Bank due 2025-2028 Total CCO	Investment Grade Loans / Revolver	2.250 - 8.375% Variable[6]	$56,852 $13,729 $70,581	$70,581	3.28x
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 $468.53 on 6/30/22. 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 $549M of letters of credit and finance leases.
4) Leverage equals aggregate debt less cash and cash equivalents divided by LTM Adjusted EBITDA[7] of $21,387M. 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 21.
6) Includes SOFR + 1.25 - 1.50% and LIBOR + 1.75%.
7) See notes on slide 17.

Debt Maturity Profile

As of June 30, 2022



Weighted Average Cost of Debt = 4.7%

Weighted Average Life of Debt = 14.1 Years

Fixed Rate Debt = 85%

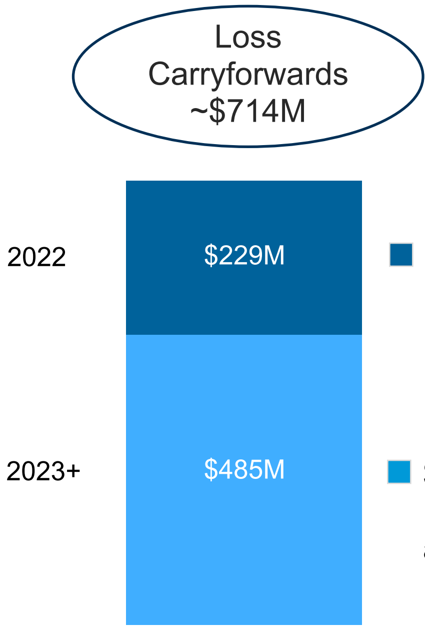
95% of debt matures beyond 2024

Tax Assets

Tax Assets as of December 31, 2021

- $714M of federal loss carryforwards shield cash taxes
- $234M of federal credits available to offset cash taxes
- Tax receivable agreement with A/N drives meaningful value for Charter shareholders via basis step-up at point of exchange of common partnership units
- Charter has become a meaningful federal cash tax payer in 2022

Estimated Loss Carryforward Availability[1)]



- $229M of loss carryforward is unrestricted, or become unrestricted, in 2022
- $485M of loss carryforward becomes unrestricted at $229M annually, between 2023-2025

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
- Generate additional customer growth by expanding network to unserved and underserved areas through rural construction initiative
- 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 important 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:

Stefan Anninger | 203.905.7955
stefan.anninger@charter.com

Appendix

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 $348 million and $690 million for the three and six months ended June 30, 2022, respectively, and $365 million and $642 million for the three and six months ended June 30, 2021, respectively.

For a reconciliation of Adjusted EBITDA and free cash flow to the most directly comparable GAAP financial measure, see slides 18, 19 and 20.

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 June 30, 2022	Three Months Ended June 30, 2021
Net income attributable to Charter shareholders	$ 1,471	$ 1,020
Plus: Net income attributable to noncontrolling interest	237	138
Interest expense, net	1,109	1,004
Income tax expense	489	281
Depreciation and amortization	2,240	2,354
Stock compensation expense	104	100
Other (income) expenses, net	(141)	123
Adjusted EBITDA[1)]	$ 5,509	$ 5,020
Net cash flows from operating activities	$ 3,734	$ 3,999
Less: Purchases of property, plant and equipment	(2,193)	(1,881)
Change in accrued expenses related to capital expenditures	118	(50)
Free cash flow[1)]	$ 1,659	$ 2,068

The above schedule is presented in order to reconcile Adjusted EBITDA and free cash flow, 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 17.

GAAP Reconciliations

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

	Three Months Ended				
	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021
Net income attributable to Charter shareholders	$ 1,471	$ 1,203	$ 1,610	$ 1,217	$ 1,020
Plus: Net income attributable to noncontrolling interest	237	186	224	190	138
Interest expense, net	1,109	1,060	1,034	1,016	1,004
Income tax expense	489	345	224	347	281
Depreciation and amortization	2,240	2,294	2,280	2,270	2,354
Stock compensation expense	104	147	98	98	100
Other (income) expenses, net	(141)	(22)	(91)	148	123
Adjusted EBITDA[1)]	$ 5,509	$ 5,213	$ 5,379	$ 5,286	$ 5,020

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

1) See notes on slide 17.

GAAP Reconciliations

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

	Last Twelve Months Ended June 30,	
	2022	**2021**
Net income attributable to Charter shareholders	$ 5,501	$ 3,887
Plus: Net income attributable to noncontrolling interest	837	525
Interest expense, net	4,219	3,898
Income tax expense	1,405	928
Depreciation and amortization	9,084	9,574
Stock compensation expense	447	405
Other (income) expenses, net	(106)	381
Adjusted EBITDA[1)]	$ 21,387	$ 19,598
Net cash flows from operating activities	$ 15,870	$ 15,563
Less: Purchases of property, plant and equipment	(7,983)	(7,779)
Change in accrued expenses related to capital expenditures	333	(28)
Free cash flow[1)]	$ 8,220	$ 7,756

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 17.

Shares

Shares Outstanding as of June 30, 2022

Class A Common Shares	160,647,901
Class B Common Shares[1)]	1
Restricted Stock[2)]	6,845
Total Outstanding Common Shares	160,654,747
As-exchanged Charter Holdings Partnership Units	19,627,300
Total Shares (as-exchanged)	180,282,047
Fully Diluted Shares (as-exchanged)[3)]	183,321,666

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 447,795 restricted stock units and 2,591,824 outstanding stock options based on the treasury stock method, and which vest over various periods of time depending upon the terms of each award agreement.