Second Quarter 2026 Financial Results Conference Call Presentation

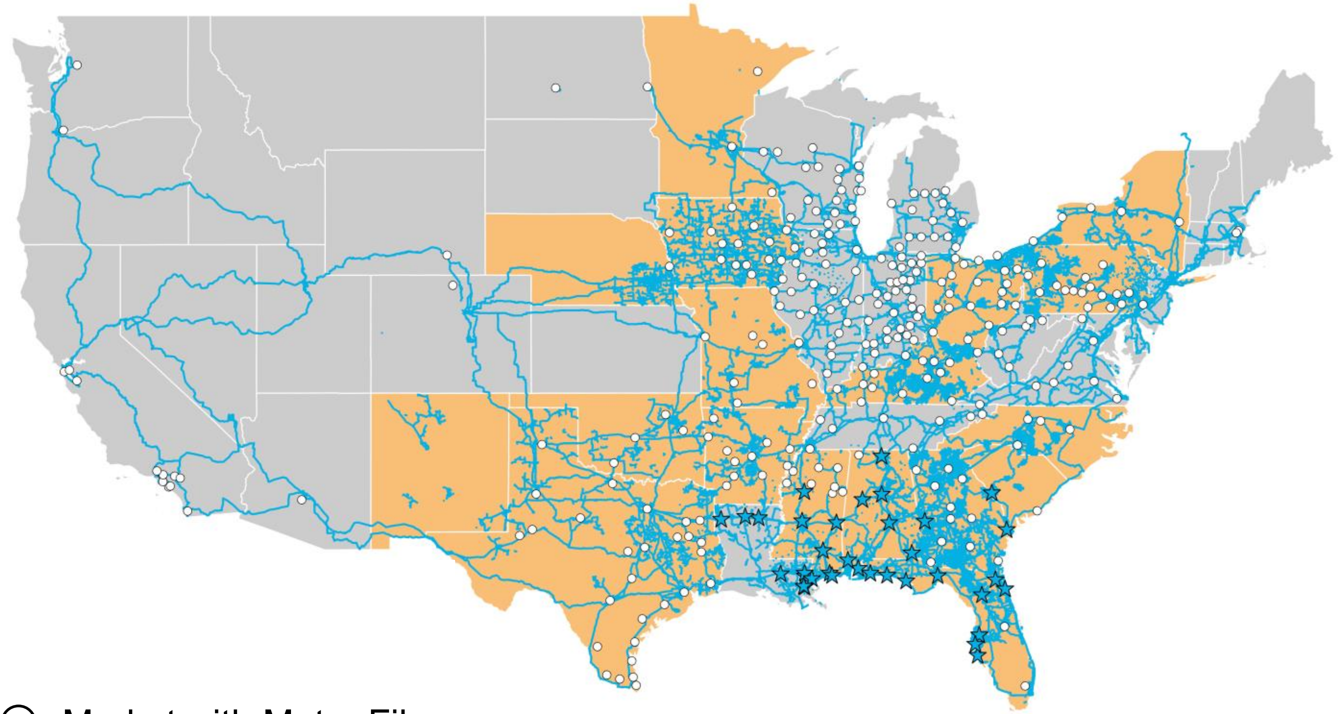
July 30, 2026

Together, Building the Future

Safe Harbor Statement

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on assumptions and management's current expectations with respect to the future, involve certain risks and uncertainties, and are not guarantees. These forward-looking statements include, but are not limited to, statements regarding Uniti's fiber build strategy, businesses growth potential, integration of Uniti and Windstream, capital allocation and financing plans, and 2026 outlook. The words "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "projects," "will," "would," "predicts" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Uniti may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on the forward-looking statements. Future results may differ materially from the plans, intentions and expectations disclosed in the forward-looking statements that Uniti makes. These forward-looking statements involve risks and uncertainties, known and unknown, that could cause events and results to differ materially from those in the forward-looking statements, including, without limitation: unanticipated difficulties or expenditures relating to the merger of Uniti and Windstream; competition and overbuilding in consumer service areas and general competition in business markets; risks related to the Company's indebtedness, which could reduce funds available for business purposes and operational flexibility; rapid changes in technology, which could affect its ability to compete; risks relating to information technology system failures, network disruptions, and failure to protect, loss of, or unauthorized access to, or release of, data; risks related to various forms of regulation from the Federal Communications Commission, state regulatory commissions and other government entities and effects of unfavorable legal proceedings, government investigations, and complex and changing laws; risks inherent in the communications industry and associated with general economic conditions; and additional risks set forth in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's most recently filed periodic reports on Form 10-K and Form 10-Q and subsequent filings with the U.S. Securities and Exchange Commission. The discussion of such risks is not an indication that any such risks have occurred at the time of this filing. Uniti does not assume any obligation to update any forward-looking statements.

Premier Insurgent Fiber Provider



Market with Metro Fiber

Uniti Fiber Enterprise Markets

Kinetic Market States

~240K Fiber Route Miles	~11.7M Fiber Strand Miles
300+ Metro Markets	800K+ Building and Data Centers Connections
~2.1M Kinetic Fiber Homes Passed	~603K Kinetic Consumer Fiber Subscribers

Uniti's Combined Tier II and III Market Footprint Creates Significant Competitive Advantage

Note: Data as of June 30, 2026.

Second Quarter 2026 Uniti Highlights

- ✓ Total Fiber Revenue Year-over-Year Growth of 10%
- ✓ Fiber Infrastructure Fiber Revenue Year-over-Year Growth of 6%
- ✓ Fiber Infrastructure New Bookings MRR of ~$2.2 Million; **Highest Quarter on Record**
- ✓ Kinetic Consumer Fiber Net Adds of 38K; **Highest on Record**
- ✓ Kinetic Consumer Fiber Churn was **Best Second Quarter on Record**
- ✓ Kinetic Consumer Fiber Premises Constructed of 141K; **Highest on Record**

2026 Priorities

- **Target Fiber Year-over-Year Revenue Growth of 10%-15%**
- **Kinetic: Execute on Fiber-to-the-Home Build Plan**
  - Targeting ~2.3 Million Homes Passed with Fiber and 675K-700K Consumer Fiber Subs by End of Year
- **Fiber Infrastructure: Capitalize on Unprecedented Demand from Hyperscalers**
  - Hyperscalers Represent ~$1.5 Billion Total Revenue Opportunity Over the Next 5 Years
- **Uniti Solutions: Drive Cross Selling Opportunities with Kinetic and Fiber Infrastructure**
  - Focus on Stabilizing Both Revenue and Contribution Margin by De-Emphasizing Legacy Services
- **Optimize Balance Sheet and Capital Allocation**
  - Expect Total ABS Capacity at Kinetic to be ~$5 Billion Based on Revised Analysis

Key Uniti Inflections

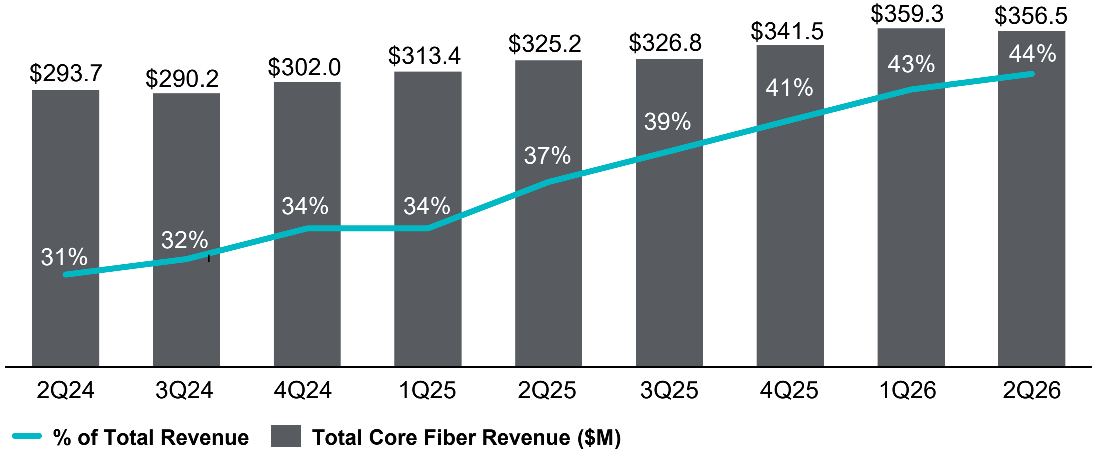
	Expected Timeframe
Kinetic Consumer: Fiber Subs > 50%	Achieved
Kinetic Consumer: Fiber Revenue > 50%	Achieved
Core[1] Revenue & Adjusted EBITDA YoY Growth	4Q26
Consolidated Fiber Revenue > 50% of Total Revenue	4Q26
Kinetic Total Revenue YoY Growth	2027
Consolidated Revenue and Adjusted EBITDA YoY Growth	2027

1) *Includes all of Kinetic and Fiber Infrastructure.*

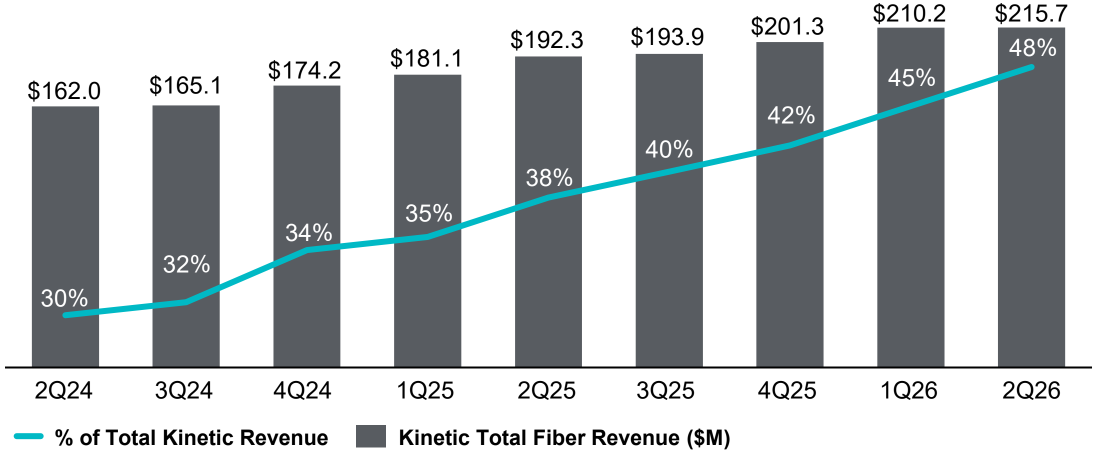
Key Metrics Dashboard

Uniti

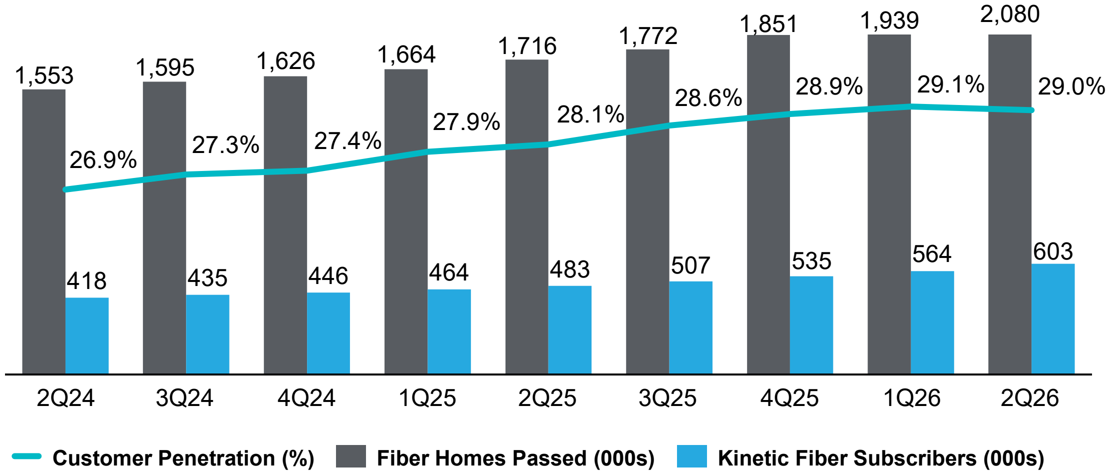
Total Core Fiber Revenue



Kinetic Total Fiber Revenue



Kinetic Consumer Fiber Passings & Subs



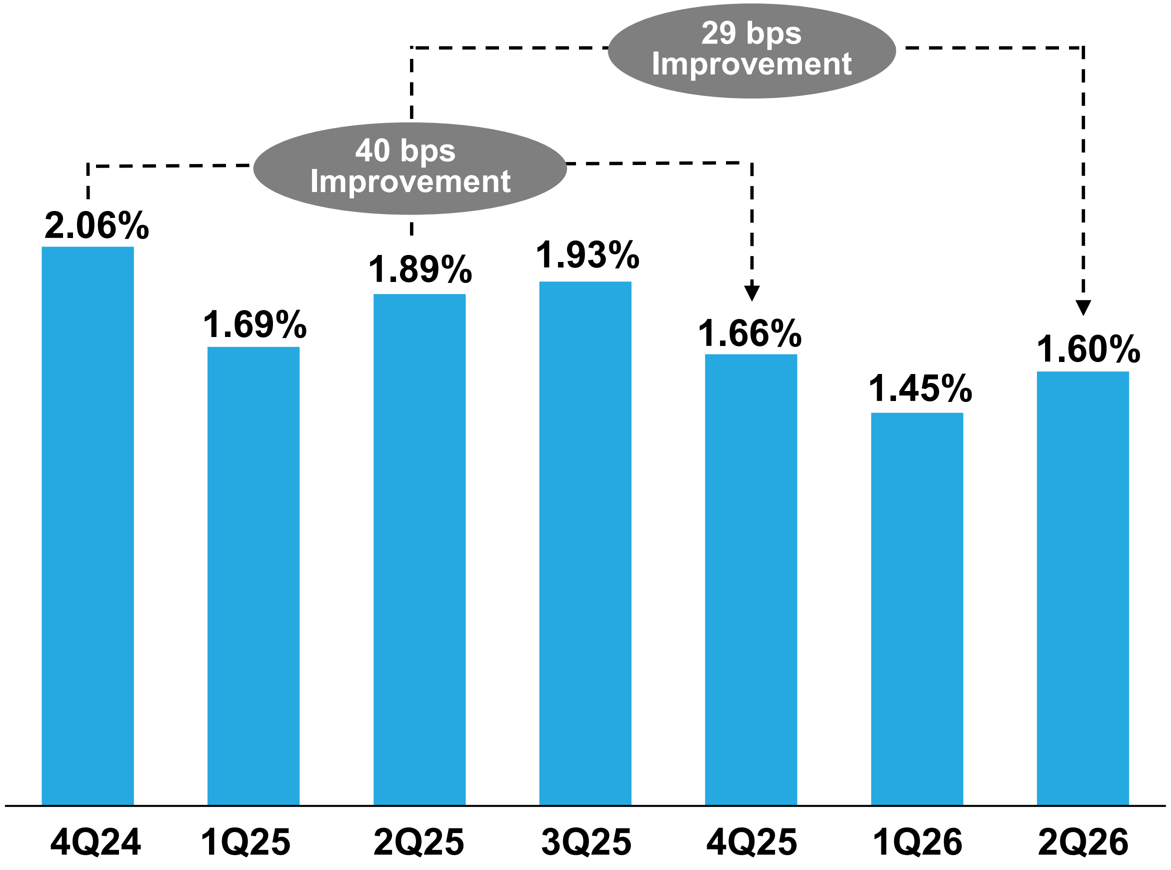
Key Targets

	2Q26 Actuals	2029 Target
Homes Passed with Fiber	**~2.1 Million**	**3.50 Million**
Kinetic Fiber Subscribers	**~603,000**	**1.25 Million**
% Total Revenue from Core Fiber[1]	**44%**	**75%**
% Total Revenue from Core Business[2]	**78%**	**90%**

1) *Includes fiber service revenues from Kinetic and Windstream Wholesale, and all of Uniti Fiber and Uniti Leasing. Excludes sales revenue, intercompany, regulatory & other revenue, and Windstream Wholesale TDM & legacy revenue.*
2) *Includes total service revenues from Kinetic and Windstream Wholesale, and all of Uniti Fiber and Uniti Leasing. Excludes sales revenue, intercompany and regulatory & other revenue.*

Kinetic Consumer Fiber Churn Improving Significantly

Kinetic Consumer Fiber Monthly Churn by Quarter



Actions Taken to Improve Churn:

- Created New Agent Tool with Recommended Offers, Including Targeted Price Guarantees for High-Risk Churn Customers
- Launched Proactive Fiber Outage Alerts and Expedited Wi-Fi Extender Replacement; Repair Rate Improvement at All-Time Highs
- Increased Customer Communication During Late Payment Cycle

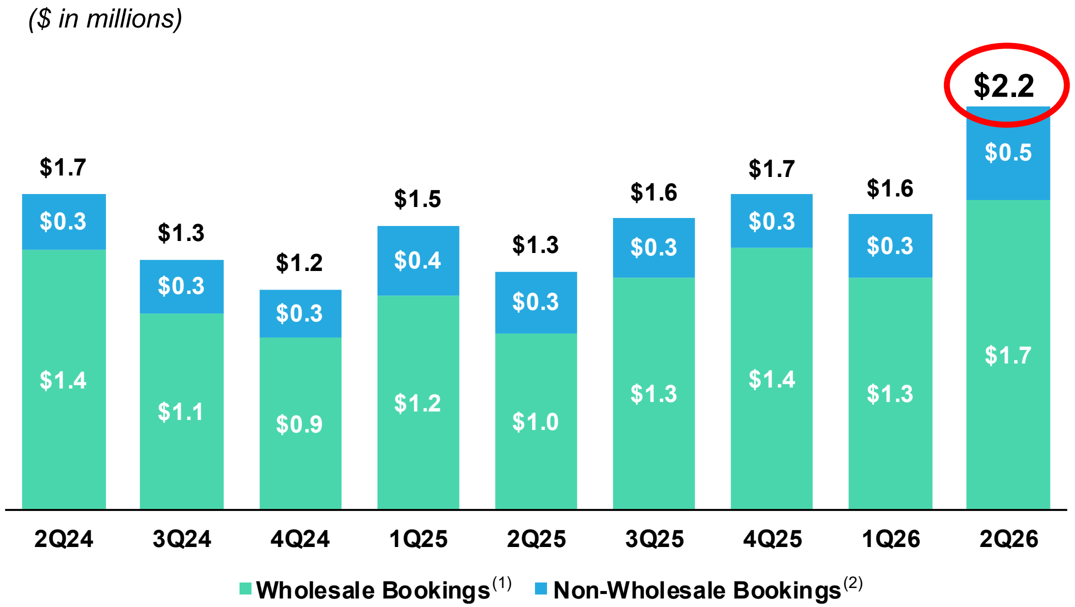
Future Planned Initiatives:

- Improving Fundamentals: Proper Staffing, Agent Skills, Optimized Routing and Incentives for Long-Term Retention
- Advanced Analytics to Identify At-Risk Cohorts for Specialized Proactive and Reactive Offers
- Large Language Model-Based Call Monitoring That Analyzes 100% of Retention Calls to Identify Customer Pain Points and Improve Agent Response

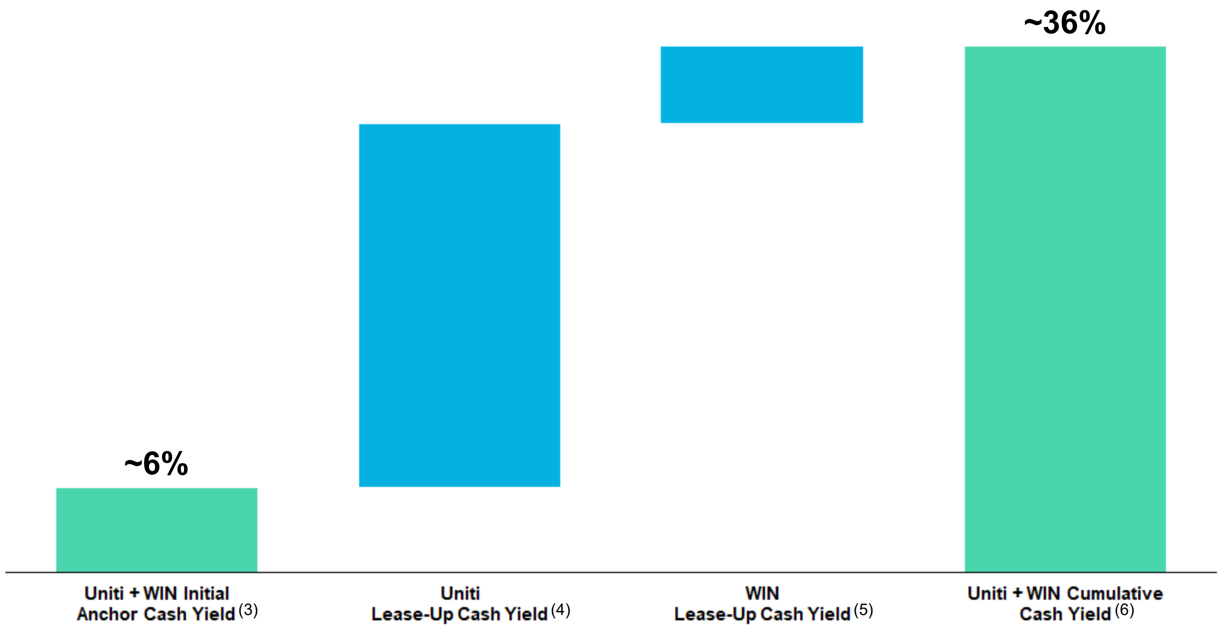
2Q26 Kinetic Consumer Fiber Churn was Best Second Quarter on Record

Fiber Infrastructure New Sales Bookings & Cumulative Lease-Up

Average Pro Forma Fiber Infrastructure Quarterly New Sales Bookings



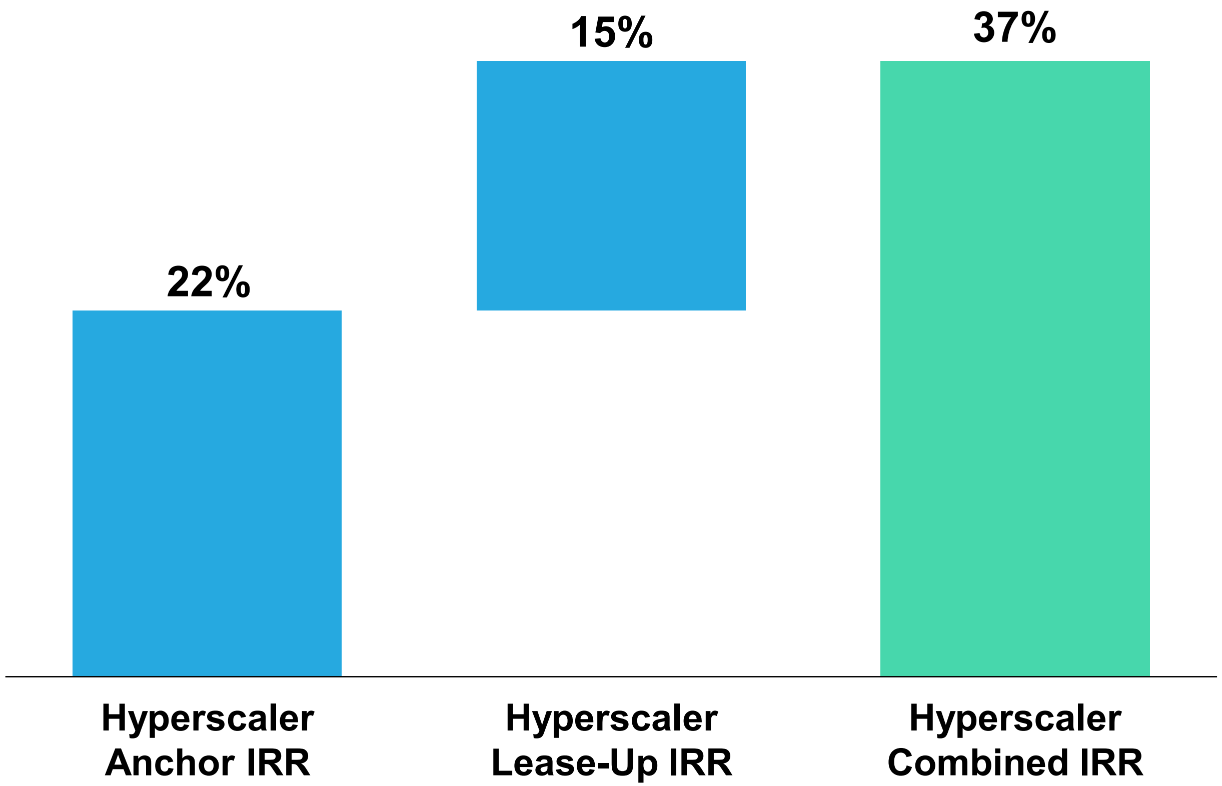
Pro Forma Fiber Infrastructure Cumulative Lease-Up



1) *Wholesale Bookings include Uniti Leasing bookings, wireless and wholesale bookings at Uniti Fiber, and Windstream Wholesale bookings.*
2) *Non-Wholesale Bookings include enterprise, E-Rate and government bookings at Uniti Fiber.*
3) *Calculated as expected annualized recurring cash flow on major project anchor builds at Uniti and Windstream divided by the related net capital investment on the anchor builds.*
4) *Calculated as expected annualized recurring cash flow from lease-up sold at Uniti Fiber and Uniti Leasing from the time the project started through June 30, 2026, divided by the related net capital investment on the lease-up, including net of upfront customer IRU payments received.*
5) *Calculated as expected annualized recurring cash flow from lease-up sold at Windstream from the time the project started through June 30, 2026, divided by the related net capital investment on the lease-up.*
6) *Represents expected cumulative cash yield on major project anchor builds plus lease-up at Uniti and Windstream.*

Hyperscaler / Gen AI Anchor + Lease-Up Economics

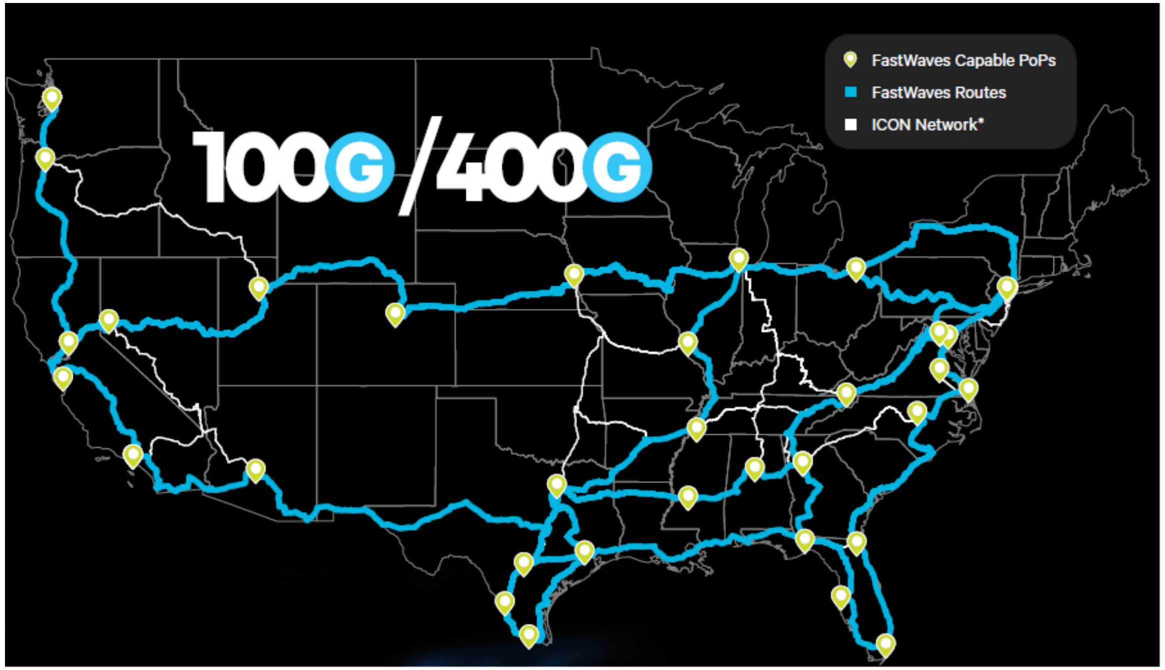
- **Hyperscaler Deals Contracted To-Date Expected to Generate Combined IRR of 37%**
  - Strong Early Progress on Lease-up
  - Does Not Account for Future Potential Enterprise/Wholesale Lease-Up Once Routes are Fully Built
  - Returns Exceed and Ramp Faster Than Historical Wireless Anchor Builds



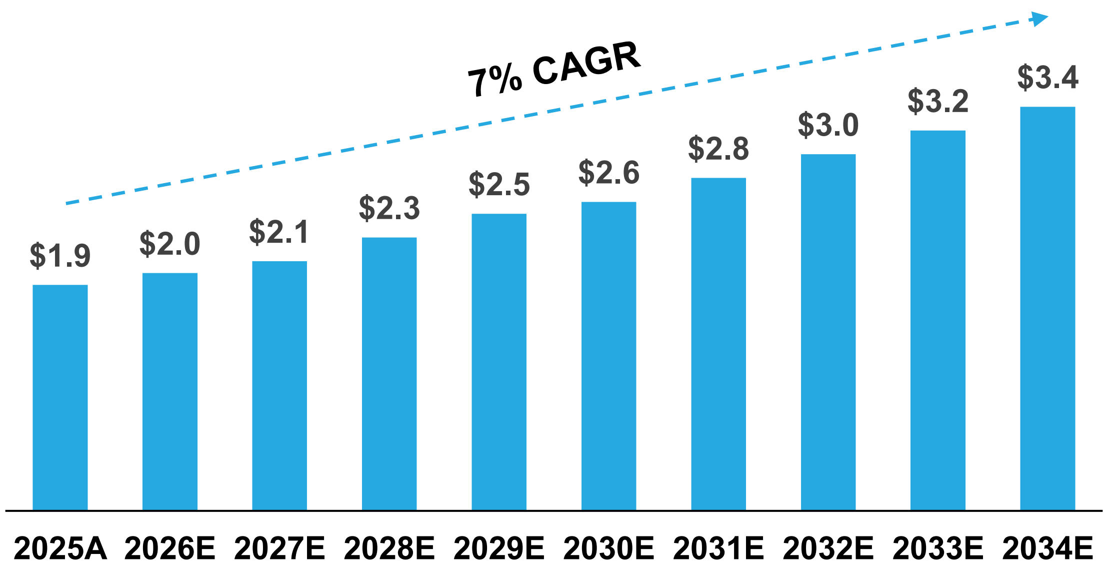
Deals Signed To-Date Represent ~$860M in Total Contracted Value

FastWaves Launched in March 2026

- **Pre-deployed Capacity on Over 50 Most Popular Routes**
- **Compressed Service Delivery Intervals For 100G and 400G Waves on Uniti's ICON Network**
  - Turning Up Service for Most Customers in Less Than 3 Weeks
- **Ability to Create Customized Routes and Validate Real-Time Capacity Through Customer Facing Portal**
- **Record Level of Wave Circuits Sold (>70 Tbps) in the Second Quarter with Nearly 85 Tbps Sold Year to Date**



North America Total Waves Spend ($ in Billions)[1]



Uniti Has Less Than 5% Total Waves Market Share Today

(1) Sources: IMARC Group, Optical Wavelength Services Market Size & Forecast (2025–2034); Data Insights Market, Optical Wavelength Services Market Report; North America share estimated at ~35% based on regional data cited in industry reports.

Uniti

Financial Results & Capital Structure Overview

Second Quarter 2026 Uniti Highlights

38K

Kinetic Consumer Fiber Subscriber Net Adds

+25%

Kinetic Consumer Fiber Subscriber YoY Growth %

+19%

Kinetic Consumer Fiber Revenue YoY Growth %

46%

Kinetic Consumer Fiber Coverage

(within Kinetic Footprint)

141K

FTTH Premises Constructed

~$2.2 Million

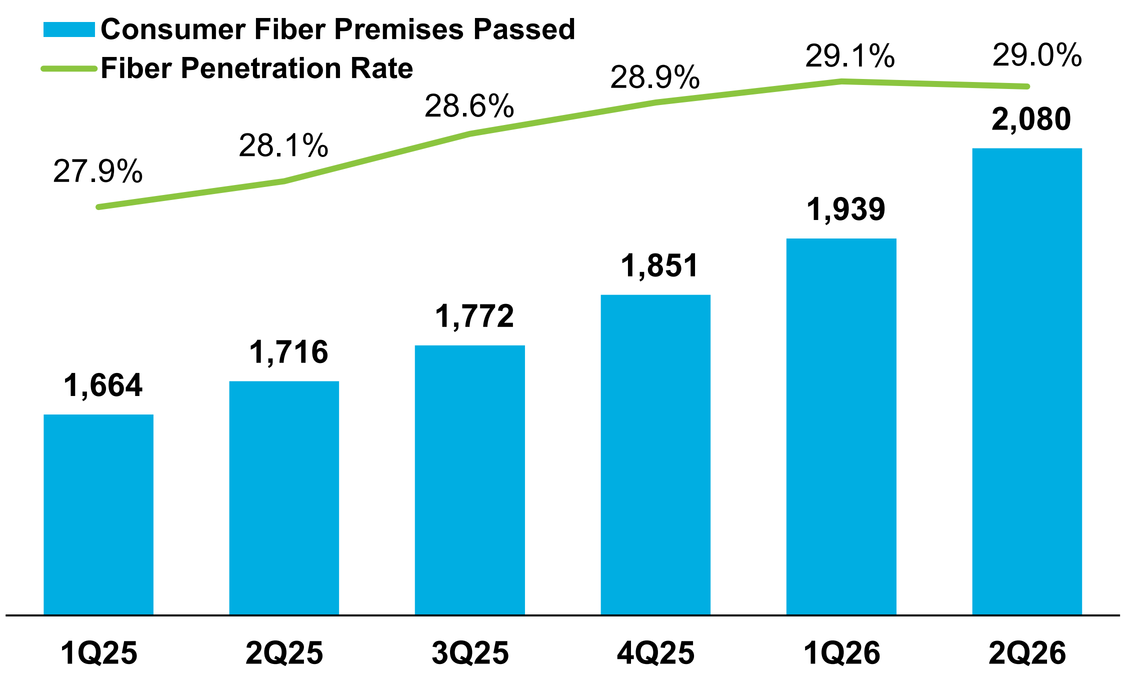
Fiber Infrastructure Consolidated Bookings MRR

Continue to See Solid Execution of Our Key Priorities

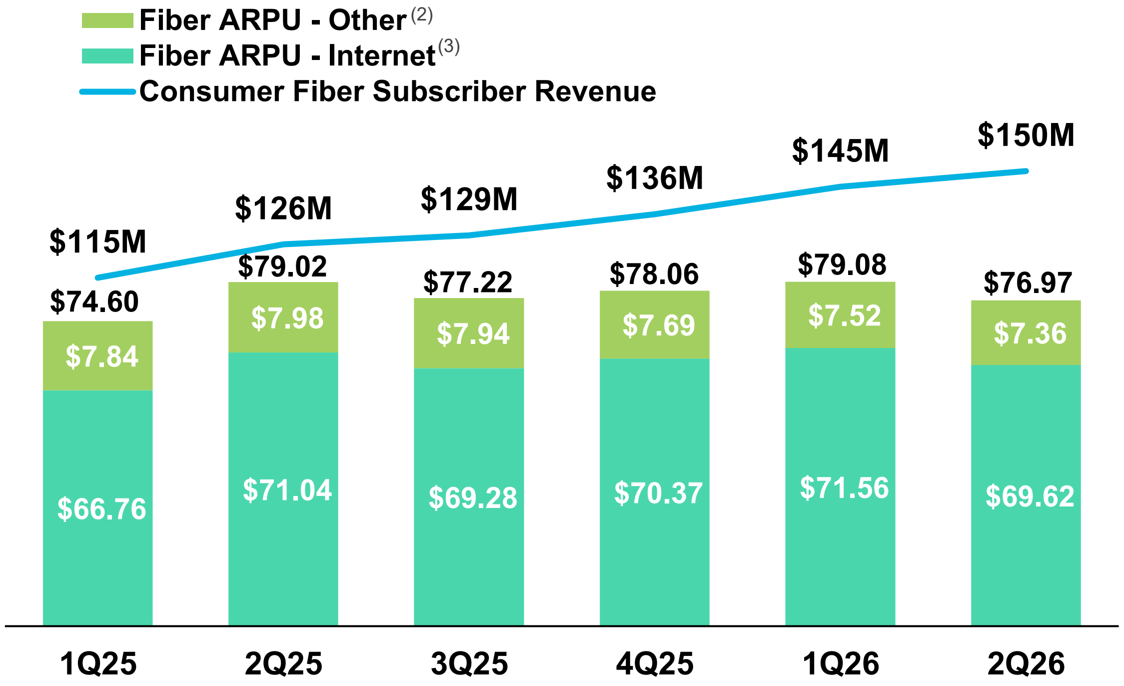
Kinetic Fiber Program Highlights

(Dollars in millions, except ARPU; Fiber Premises in thousands)

Consumer Fiber Expansion



Consumer Fiber Revenue and ARPU(1)



Extending our Fiber Coverage

- 141K New Consumer Premises Added in 2Q26, Most on Record
- ~2.1M Consumer Premises Passed; 46% Coverage of Consumer Households
- Currently Have ~603K Consumers on 1G Capable Facilities, Up ~38K Sequentially
- Fiber Penetration of 29.0% in 2Q26, ~90 Bps Improvement YoY

Strong Fiber Revenue and ARPU Trends

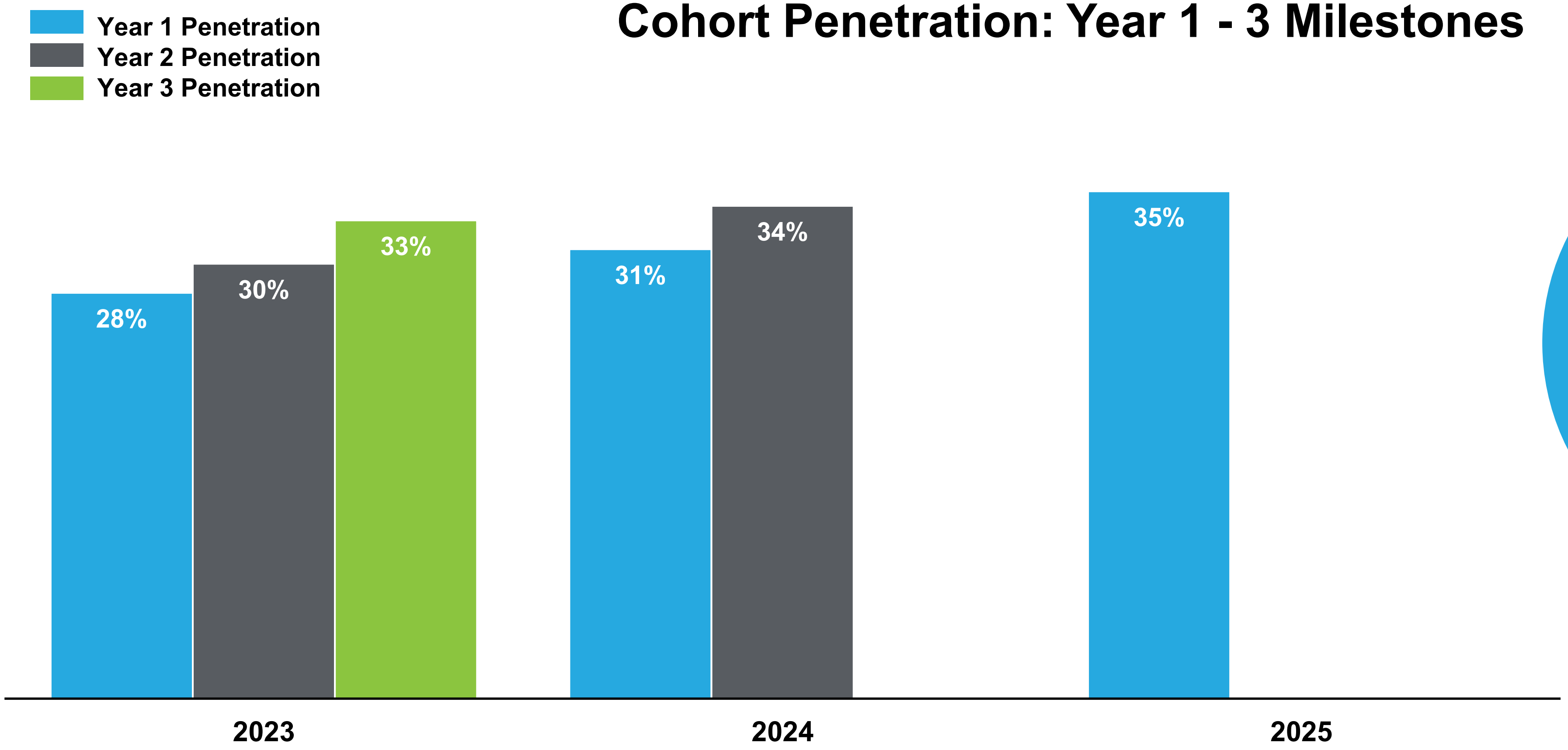
- Consumer Fiber Subscriber Revenue Grew ~19% YoY and ~4% Sequentially in 2Q26 Driven by Strong Adoption of Our FTTH Facilities
- Consumer Fiber ARPU of $76.97 was Lower in 2Q26 Driven by the Timing of Customer Price Adjustments During the Quarter

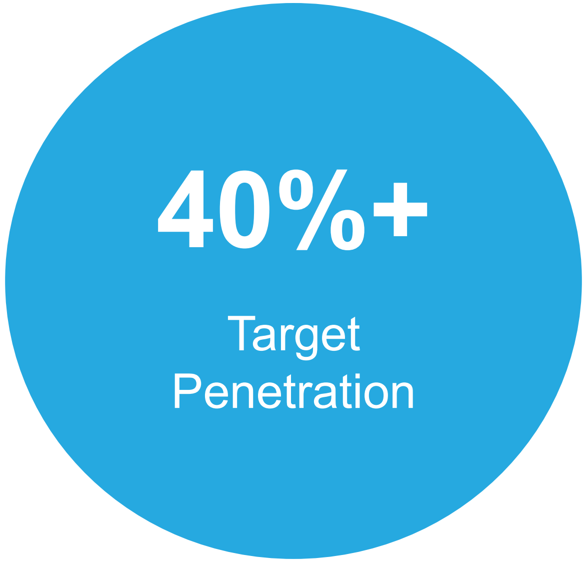
1) *Calculated using Fiber Subscriber revenue, less actual modem rental charge.*
2) *"Fiber ARPU – Other" includes voice services, security and other features.*
3) *"Fiber ARPU – Internet" includes broadband service only.*

Kinetic Fiber Cohort Penetration

Various Marketing Initiatives are Driving Better Penetration Within Both Older and Newer Cohorts

Cohort Penetration: Year 1 - 3 Milestones





Note: Cohort penetration reflects consumers on 1G capable facilities, within the respective cohort, at the 12-month (Year 1 Penetration), 24-month (Year 2 Penetration), and 36-month (Year 3 Penetration) anniversary of the cohort being launched, summarized by year. The chart above represents all cohorts that have met the Year 1 – 3 milestones as of June 30, 2026.

Kinetic 2026 Targets

Uniti

675K to 700K

Kinetic Consumer Fiber Subscribers

475K to 525K

Incremental Homes Passed with Fiber

50%+

Fiber Coverage within Kinetic Footprint

25% to 30%

Kinetic Consumer Fiber Revenue YoY Growth %

$635M to $655M

Consumer Fiber Revenue

Well Positioned to Accelerate Growth within Kinetic Through Accelerated Fiber Build

Uniti Consolidated 2Q26 Results

($ in millions)

Strong Fiber Infrastructure Revenue and Adjusted EBITDA YoY Growth Driven by Hyperscaler / AI Deals

1) *Total revenue includes segment intercompany revenue eliminations of $50 million and $46 million in 2Q25 and 2Q26, respectively.*
2) *See Appendix for a reconciliation of non-GAAP metrics to the most closely comparable GAAP metric.*
3) *Total Adjusted EBITDA is net of corporate expenses of $81 million and $85 million in 2Q25 and 2Q26, respectively. Kinetic, Fiber Infrastructure and Uniti Solutions represent contribution margin.*
4) *2Q25 is pro forma for full quarter impact and was not prepared in accordance with Regulation S-X. Actual pro forma information prepared in accordance with Regulation S-X may differ materially from the information presented above.*

Consolidated Pro Forma Fiber Revenue Mix

$ in millions	2Q25 Revenue Mix	2Q26 Revenue Mix	QoQ Revenue Growth %
Kinetic Consumer	14%	19%	*19%*
Kinetic Business & Wholesale	8%	8%	*(1%)*
Fiber Infrastructure	15%	18%	*6%*
Total Fiber Revenue[1]	**37%**	**44%**	***10%***
All Other Revenue[2]	63%	56%	*(19%)*

$ in millions	FY2025 Revenue Mix	FY2026E Revenue Mix	YoY Revenue Growth %
Kinetic Consumer	15%	~20%	*25% to 30%*
Kinetic Business & Wholesale	8%	~8%	*Flat*
Fiber Infrastructure	16%	~18%	*Low Single Digits*
Total Fiber Revenue[1]	**38%**	**~46%**	***10% to 15%***
All Other Revenue[2]	62%	~54%	*(20%) to (25%)*

Accelerated FTTH Build Plan to Significantly Shift Fiber Mix to ~75% of Total Revenue by 2029

1) *Includes service revenues from Kinetic and Windstream Wholesale fiber only, and all of Uniti Fiber and Uniti Leasing. Excludes sales revenue, intercompany, regulatory & other revenue, and Windstream Wholesale TDM & legacy revenue.*
2) *Includes service revenues from Kinetic copper, Uniti Solutions and TDM/Legacy revenues. Excludes sales revenue, intercompany and regulatory & other revenue.*

2026 Outlook By Segment

($ in millions)	3Q26 Outlook(1)	4Q26 Outlook(1)	FY 2026 Outlook(1)
Kinetic			$2,135 – $2,155
Fiber Infrastructure			$990 – $1,010
Uniti Solutions			$695 – $705
Total Revenue(2)	$840 - $855	$900 - $915	**$3,630 – $3,680**
Kinetic Contribution Margin			$895 – $915
Fiber Infrastructure Contribution Margin			$565 – $585
Uniti Solutions Contribution Margin			$315 – $325
Total Adjusted EBITDA(3)(4)	$290 - $305	$370 - $385	**$1,450 – $1,500**
Kinetic			$1,260 – $1,280
Fiber Infrastructure			$130 – $150
Uniti Solutions			$30 – $40
Total Net Capex(5)			**$1,500 – $1,550**

1) *2026 Outlook is based on the 2026 Outlook range provided in the Company's Earnings Release dated July 30, 2026. Amounts may not foot due to rounding.*
2) *Total revenue for full year 2026 includes segment intercompany revenue eliminations of $190 million.*
3) *See Appendix for a reconciliation of non-GAAP metrics to the most closely comparable GAAP metric.*
4) *Total Adjusted EBITDA for full year 2026 is net of corporate expenses of $325 million.*
5) *Total Net Capex for full year 2026 incudes corporate net capex of $80 million.*

Uniti's Cost of Capital Continues to Improve

Uniti

Opportunities Exist to Further Lower Our Cost of Capital Through Opportunistic Debt Refinancings and Alternative Attractive Sources, Such as ABS

Date	Instrument	Amount	Coupon/Yield
Feb 2023	Secured Notes	$2.6B	**10.5%**
Jan 2025	Uniti Fiber ABS Facility	$589M	**~6.5%**
Jun 2025	Unsecured Notes	$600M	**~8.625%**
Oct 2025	TLB + Secured Notes	$2.4B	**~7.5%**
Late 2025 / Early 2026	ABS Facilities (Uniti Fiber & Kinetic)	$1.2B	**~5.7%**
Jan 2026	Unsecured Add-On Notes	$1.0B	**~8.55%**[1]
Jun 2026	Kinetic ABS Facility	$1.1B	**~6.2%**

Uniti's Debt Yielded

~12.5%

in February 2023

Uniti's Debt Currently Yields

~6.5%

~600 Basis Point Improvement in the Past 3 Years

1) *Reflects yield-to-worst at time of pricing of the add-on.*

Non-Core Asset Optimization

Potential Proceeds: $500 Million - $1.0 Billion

Potential Adjusted EBITDA Impact: $0 - $100 Million | Monetization Timeframe: 12 - 36 Months

Unused Fiber

- Monetize Excess Capacity Through IRUs and/or Outright Sales
- Minimal Impact to EBITDA
- Minimal to No Disruption to Core Network Operations

Non-Core Assets / Operations

- Incumbent DSL-Saturated Markets
- Select Kinetic Fiber Markets (Non-Clustered)
- Non-Southeast Fiber Infrastructure Markets (Northeast and Mid-Atlantic)
- DOCSIS Properties
- Decommissioned Copper Networks

Other

- Spectrum
- Corporate Real Estate
- Operations Real Estate / Sale-Leasebacks
- Rooftops / Pole Attachments

Uniti

Appendix

Reconciliation of Uniti Non-GAAP Financial Measures[1][2]

$ in millions

	Pro Forma Uniti 2Q25	Uniti 2Q26
Net loss	**($75.7)**	**($155.9)**
Depreciation and amortization	**241.1**	**305.9**
Interest expense	**186.3**	**195.6**
Loss (gain) on extinguishment of debt	**32.0**	**-**
Income tax (benefit) expense	**(11.9)**	**0.3**
EBITDA	**$371.8**	**$345.9**
Stock-based compensation	**3.8**	**7.5**
Gain on sale of operating assets	**($1.2)**	**-**
Transaction related costs & Other	**23.3**	**3.7**
Adjusted EBITDA	**$397.7**	**$357.1**

1) *Pro Forma Uniti 2Q25 is pro forma for full quarter impact and was not prepared in accordance with Regulation S-X. Actual pro forma information prepared in accordance with Regulation S-X may differ materially from the information presented above.*
2) *Amounts may not foot due to rounding.*

Reconciliation of Uniti Non-GAAP Financial Measures[1]

$ in millions

	2025 Pro Forma[2]				
	Kinetic Contribution Margin[2]	Fiber Infrastructure Contribution Margin[2]	Uniti Solutions Contribution Margin[2]	Corporate Expenses[2]	Consolidated[2]
Adjusted EBITDA	**$1,030**	**$404**	**$423**	**($317)**	**$1,540**
Less:					
Depreciation and amortization					**$1,048**
Interest expense, net					**$733**
Loss on extinguishment of debt					**$183**
Income tax benefit					**($153)**
Stock-based compensation					**$25**
Gain on sale of operating assets					**($29)**
Gain on settlement of preexisting relationships					**($1,684)**
Transaction related costs & Other					**$225**
Net income					**$1,192**

1) *Amounts may not foot due to rounding.*
2) *2025 Pro Forma is pro forma for full year impact and was not prepared in accordance with Regulation S-X. Actual pro forma information prepared in accordance with Regulation S-X may differ materially from the information presented above.*

Reconciliation of Uniti Non-GAAP Financial Measures(1)

$ in millions

	2026 Outlook(2)				
	Kinetic Contribution Margin(2)	Fiber Infrastructure Contribution Margin(2)	Uniti Solutions Contribution Margin(2)	Corporate Expenses(2)	Consolidated(2)
Adjusted EBITDA	**$905**	**$575**	**$320**	**($325)**	**$1,475**
Less:					
Interest expense, net					**$805**
Depreciation and amortization					**$1,195**
Income tax benefit					**($90)**
Stock-based compensation					**$30**
Transaction related costs & Other					**$40**
Net loss					**($505)**

1) *Amounts may not foot due to rounding.*
2) *2026 Outlook is based on the 2026 Outlook range provided in the Company's Earnings Release dated July 30, 2026.*

Non-GAAP Financial Measures

We refer to EBITDA and Adjusted EBITDA in our analysis of our results of operations, which are not required by, or presented in accordance with, accounting principles generally accepted in the United States (“GAAP”). While we believe that net income, as defined by GAAP, is the most appropriate earnings measure, we also believe that EBITDA and Adjusted EBITDA are important non-GAAP supplemental measures of our operating performance.

We define “EBITDA” as net income, as defined by GAAP, before interest expense, provision for income taxes, depreciation and amortization, and costs incurred as a result of the early repayment of debt, including early tender and redemption premiums and the write off of unamortized deferred financing costs. We define “Adjusted EBITDA” as EBITDA before stock-based compensation expense and the impact, which may be recurring in nature, of incremental acquisition, pursuit, transaction and integration costs (including unsuccessful acquisition pursuit costs), and costs associated with litigation claims made against us, and costs associated with the implementation of our enterprise resource planning system, (collectively, “Transaction Related and Other Costs”), goodwill impairment charges, gains or losses on retirements and dispositions of assets, gain on settlement of preexisting relationships in connection with our merger with Windstream, severance costs, amortization of non-cash rights-of-use assets, costs associated with the termination of related hedging activities, changes in the fair value of financial instruments, and other similar or infrequent items (although we may not have had such charges in the periods presented). We believe EBITDA and Adjusted EBITDA are important supplemental measures to net income because they provide additional information to evaluate our operating performance on an unleveraged basis. In addition, Adjusted EBITDA is calculated similar to defined terms in our material debt agreements used to determine compliance with specific financial covenants. Since EBITDA and Adjusted EBITDA are not measures calculated in accordance with GAAP, they should not be considered as alternatives to net income determined in accordance with GAAP.

Further, our computations of EBITDA and Adjusted EBITDA may not be comparable to that reported by other companies.