

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

**FORM 10-Q**

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended

March 31, 2026

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from

to

Commission File Number

Registrant; State of Incorporation; Address and Telephone  
Number

IRS Employer Identification No.

001-38126

**optimum.**

38-3980194

**Optimum Communications, Inc.**

Delaware

1 Court Square West

Long Island City, New York 11101

(516) 803-2300

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, par value \$0.01 per share	OPTU	NYSE

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer", "accelerated filer", "smaller reporting company", and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

Number of shares of common stock outstanding as of May 1, 2026

476,472,207

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**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**FORM 10-Q**  
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**Part I. FINANCIAL INFORMATION**

**Item 1. Financial Statements**

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands, except share amounts)

	March 31, 2026 (Unaudited)	December 31, 2025
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 1,048,634	\$ 1,012,201
Restricted cash	64,461	107,384
Accounts receivable, trade (less allowance for credit losses of \$26,580 and \$35,389, respectively)	301,251	335,820
Prepaid expenses and other current assets (\$445 and \$475 due from affiliates, respectively)	259,769	189,391
<b>Total current assets</b>	<b>1,674,115</b>	<b>1,644,796</b>
Property, plant and equipment, net of accumulated depreciation of \$10,133,696 and \$9,835,958, respectively	8,270,834	8,351,391
Right-of-use operating lease assets	238,093	243,626
Other assets	106,748	120,341
Amortizable intangibles, net of accumulated amortization of \$6,523,147 and \$6,461,571, respectively	641,406	702,467
Indefinite-lived cable franchise rights	8,900,000	11,600,000
Goodwill	8,041,217	8,041,217
<b>Total assets</b>	<b>\$ 27,872,413</b>	<b>\$ 30,703,838</b>
<b>LIABILITIES AND STOCKHOLDERS' DEFICIENCY</b>		
Current Liabilities:		
Accounts payable	\$ 798,677	\$ 816,860
Interest payable	387,098	413,709
Accrued employee related costs	143,541	206,192
Deferred revenue	166,679	147,139
Debt	55,125	60,842
Other current liabilities (\$20,008 and \$27,029 due to affiliates, respectively)	419,789	406,280
<b>Total current liabilities</b>	<b>1,970,909</b>	<b>2,051,022</b>
Other liabilities	315,954	316,398
Deferred tax liability	4,123,236	4,232,867
Right-of-use operating lease liability	244,487	250,407
Long-term debt, net of current maturities	26,388,241	26,145,372
<b>Total liabilities</b>	<b>33,042,827</b>	<b>32,996,066</b>
Commitments and contingencies (Note 14)		
Stockholders' Deficiency:		
Preferred stock, \$0.01 par value, 100,000,000 shares authorized, no shares issued and outstanding	—	—
Class A common stock: \$0.01 par value, 4,000,000,000 shares authorized, 294,231,378 shares issued and 293,263,749 outstanding as of March 31, 2026 and 288,381,276 shares issued and 287,413,647 outstanding as of December 31, 2025	2,942	2,884
Class B common stock: \$0.01 par value, 1,000,000,000 shares authorized, 490,086,674 issued, 183,019,308 shares outstanding as of March 31, 2026 and 183,019,831 shares outstanding as of December 31, 2025	1,830	1,830
Class C common stock: \$0.01 par value, 4,000,000,000 shares authorized, no shares issued and outstanding	—	—
Paid-in capital	250,845	252,553
Accumulated deficit	(5,457,088)	(2,573,017)
	(5,201,471)	(2,315,750)
Treasury stock, at cost (967,629 shares of Class A common stock)	(10)	(10)
Accumulated other comprehensive income	2,044	1,604
<b>Total Optimum Communications stockholders' deficiency</b>	<b>(5,199,437)</b>	<b>(2,314,156)</b>
Noncontrolling interests	29,023	21,928
<b>Total stockholders' deficiency</b>	<b>(5,170,414)</b>	<b>(2,292,228)</b>
<b>Total liabilities and stockholders' deficiency</b>	<b>\$ 27,872,413</b>	<b>\$ 30,703,838</b>

See accompanying notes to consolidated financial statements.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands, except per share amounts)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Revenue (including revenue from affiliates of \$55 and \$118, respectively) (See Note 13)	\$ 2,065,368	\$ 2,152,282
Operating expenses:		
Programming and other direct costs (including charges from affiliates of \$1,149 and \$1,598, respectively) (See Note 13)	631,129	670,531
Other operating expenses (including charges from affiliates of \$12,948 and \$12,922, respectively) (See Note 13)	660,203	698,186
Restructuring, impairments and other operating items (See Note 7)	2,727,629	21,622
Depreciation and amortization	406,496	418,485
	4,425,457	1,808,824
Operating income	(2,360,089)	343,458
Other income (expense):		
Interest expense, net	(457,819)	(428,016)
Gain on investments and sale of affiliate interests	—	5
Gain (loss) on interest rate swap contracts, net	2,398	(1,719)
Loss on extinguishment of debt and write-off of deferred financing costs	(106,045)	—
Other expense, net	(529)	(963)
	(561,995)	(430,693)
Loss before income taxes	(2,922,084)	(87,235)
Income tax benefit	45,108	15,964
Net loss	(2,876,976)	(71,271)
Net income attributable to noncontrolling interests	(7,095)	(4,405)
Net loss attributable to Optimum Communications, Inc. stockholders	\$ (2,884,071)	\$ (75,676)
<b>Net loss per share:</b>		
Basic and diluted net loss per share	\$ (6.10)	\$ (0.16)
Basic and diluted weighted average common shares (in thousands)	472,420	464,862
Cash dividends declared per common share	\$ —	\$ —

See accompanying notes to consolidated financial statements.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
(In thousands)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (2,876,976)	\$ (71,271)
Other comprehensive income (loss):		
Defined benefit pension plans	579	(1,540)
Applicable income taxes	(156)	415
Defined benefit pension plans, net of income taxes	423	(1,125)
Foreign currency translation adjustment	17	(54)
Other comprehensive income (loss)	440	(1,179)
Comprehensive loss	(2,876,536)	(72,450)
Comprehensive income attributable to noncontrolling interests	(7,095)	(4,405)
Comprehensive loss attributable to Optimum Communications, Inc. stockholders	\$ (2,883,631)	\$ (76,855)

See accompanying notes to consolidated financial statements.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF STOCKHOLDERS' DEFICIENCY**  
(In thousands)  
(Unaudited)

	Class A Common Stock	Class B Common Stock	Paid-in Capital	Accumulated Deficit	Treasury Stock	Accumulated Other Comprehensive Income (Loss)	Total Optimum Communications Stockholders' Deficiency	Non- controlling Interests	Total Deficiency
<b>Balance at January 1, 2026</b>	\$ 2,884	\$ 1,830	\$ 252,553	\$ (2,573,017)	\$ (10)	\$ 1,604	\$ (2,314,156)	\$ 21,928	\$ (2,292,228)
Net loss attributable to Optimum Communications stockholders	—	—	—	(2,884,071)	—	—	(2,884,071)	—	(2,884,071)
Net income attributable to noncontrolling interests	—	—	—	—	—	—	—	7,095	7,095
Pension liability adjustments, net of income taxes	—	—	—	—	—	423	423	—	423
Foreign currency translation adjustment	—	—	—	—	—	17	17	—	17
Share-based compensation expense (equity classified)	—	—	7,565	—	—	—	7,565	—	7,565
Distributions to an entity under common control	—	—	(3,446)	—	—	—	(3,446)	—	(3,446)
Other, net	58	—	(5,827)	—	—	—	(5,769)	—	(5,769)
<b>Balance at March 31, 2026</b>	<u>\$ 2,942</u>	<u>\$ 1,830</u>	<u>\$ 250,845</u>	<u>\$ (5,457,088)</u>	<u>\$ (10)</u>	<u>\$ 2,044</u>	<u>\$ (5,199,437)</u>	<u>\$ 29,023</u>	<u>\$ (5,170,414)</u>

	Class A Common Stock	Class B Common Stock	Paid-in Capital	Accumulated Deficit	Treasury Stock	Accumulated Other Comprehensive Loss	Total Optimum Communications Stockholders' Deficiency	Non- controlling Interests	Total Deficiency
<b>Balance at January 1, 2025</b>	\$ 2,799	\$ 1,842	\$ 233,953	\$ (703,993)	\$ (10)	\$ (3,826)	\$ (469,235)	\$ 12,403	\$ (456,832)
Net loss attributable to Optimum Communications stockholders	—	—	—	(75,676)	—	—	(75,676)	—	(75,676)
Net income attributable to noncontrolling interests	—	—	—	—	—	—	—	4,405	4,405
Pension liability adjustments, net of income taxes	—	—	—	—	—	(1,125)	(1,125)	—	(1,125)
Foreign currency translation adjustment	—	—	—	—	—	(54)	(54)	—	(54)
Share-based compensation expense (equity classified)	—	—	11,587	—	—	—	11,587	—	11,587
Other, net	46	—	(8,543)	—	—	—	(8,497)	—	(8,497)
<b>Balance at March 31, 2025</b>	<u>\$ 2,845</u>	<u>\$ 1,842</u>	<u>\$ 236,997</u>	<u>\$ (779,669)</u>	<u>\$ (10)</u>	<u>\$ (5,005)</u>	<u>\$ (543,000)</u>	<u>\$ 16,808</u>	<u>\$ (526,192)</u>

See accompanying notes to consolidated financial statements.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net loss	\$ (2,876,976)	\$ (71,271)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	406,496	418,485
Indefinite-lived cable franchise rights impairment	2,700,000	—
Gain on investments, sale of assets or sale of affiliate interests	—	(5)
Loss on extinguishment of debt and write-off of deferred financing costs	106,045	—
Amortization of deferred financing costs and discounts (premiums) on indebtedness	9,911	3,992
Share-based compensation expense	14,977	15,449
Deferred income taxes	(111,441)	(127,410)
Decrease in right-of-use assets	10,931	11,150
Allowance for credit losses	20,628	16,196
Other	479	399
Change in operating assets and liabilities, net of effects of acquisitions and dispositions:		
Accounts receivable, trade	13,941	17,187
Prepaid expenses and other assets	(79,588)	(55,377)
Amounts due from and due to affiliates	(8,277)	13,905
Accounts payable and accrued liabilities	(29,207)	42,958
Interest payable	(26,611)	(120,856)
Deferred revenue	18,043	18,816
Interest rate swap contracts	932	3,865
Net cash provided by operating activities	170,283	187,483
Cash flows from investing activities:		
Capital expenditures	(307,704)	(356,124)
Payments for acquisitions, net of cash acquired	—	(7,616)
Other, net	3,031	191
Net cash used in investing activities	(304,673)	(363,549)
Cash flows from financing activities:		
Proceeds from long-term debt	2,756,954	450,000
Repayment of debt	(2,524,081)	(220,014)
Principal payments on finance lease obligations	(6,289)	(17,262)
Additions to deferred financing costs	(112,630)	—
Other, net	(7,929)	(13,997)
Net cash provided by financing activities	106,025	198,727
Net increase (decrease) in cash and cash equivalents	(28,365)	22,661
Effect of exchange rate changes on cash and cash equivalents	17	(54)
Net increase (decrease) in cash, cash equivalents and restricted cash	(28,348)	22,607
Cash, cash equivalents and restricted cash at beginning of year	1,141,443	256,824
Cash, cash equivalents and restricted cash at end of period	\$ 1,113,095	\$ 279,431

See accompanying notes to consolidated financial statements.

**CSC HOLDINGS, LLC AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**  
(In thousands, except unit amounts)

	March 31, 2026 (Unaudited)	December 31, 2025
<b>ASSETS</b>		
Current Assets:		
Cash and cash equivalents	\$ 1,036,628	\$ 1,001,919
Restricted cash	64,461	107,384
Accounts receivable, trade (less allowance for credit losses of \$26,580 and \$35,389, respectively)	301,251	335,820
Prepaid expenses and other current assets (\$9,165 and \$2,821 due from affiliates, respectively)	268,636	191,909
Total current assets	<u>1,670,976</u>	<u>1,637,032</u>
Property, plant and equipment, net of accumulated depreciation of \$10,133,696 and \$9,835,958, respectively	8,270,834	8,351,391
Right-of-use operating lease assets	238,093	243,626
Other assets	118,342	132,205
Amortizable intangibles, net of accumulated amortization of \$6,523,147 and \$6,461,571, respectively	641,406	702,467
Indefinite-lived cable franchise rights	8,900,000	11,600,000
Goodwill	8,041,217	8,041,217
Total assets	<u>\$ 27,880,868</u>	<u>\$ 30,707,938</u>
<b>LIABILITIES AND MEMBER'S DEFICIENCY</b>		
Current Liabilities:		
Accounts payable	\$ 798,677	\$ 816,860
Interest payable	387,098	413,709
Accrued employee related costs	143,541	206,192
Deferred revenue	166,679	147,139
Notes payable to affiliate (Note 13)	80,500	82,500
Debt	55,125	60,842
Other current liabilities (\$20,008 and \$27,230 due to affiliates, respectively)	402,595	388,298
Total current liabilities	<u>2,034,215</u>	<u>2,115,540</u>
Other liabilities	270,567	268,802
Deferred tax liability	4,123,236	4,232,867
Right-of-use operating lease liability	244,487	250,407
Long-term debt, net of current maturities	26,388,241	26,145,372
Total liabilities	<u>33,060,746</u>	<u>33,012,988</u>
Commitments and contingencies (Note 14)		
Member's deficiency (100 membership units issued and outstanding)	(5,210,945)	(2,328,582)
Accumulated other comprehensive income	2,044	1,604
Total member's deficiency	<u>(5,208,901)</u>	<u>(2,326,978)</u>
Noncontrolling interests	29,023	21,928
Total deficiency	<u>(5,179,878)</u>	<u>(2,305,050)</u>
Total liabilities and member's deficiency	<u>\$ 27,880,868</u>	<u>\$ 30,707,938</u>

See accompanying notes to consolidated financial statements.

**CSC HOLDINGS, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Revenue (including revenue from affiliates of \$55 and \$118, respectively) (See Note 13)	\$ 2,065,368	\$ 2,152,282
Operating expenses:		
Programming and other direct costs (including charges from affiliates of \$1,149 and \$1,598, respectively) (See Note 13)	631,129	670,531
Other operating expenses (including charges from affiliates of \$12,948 and \$12,922, respectively) (See Note 13)	661,970	699,705
Restructuring, impairments and other operating items (See Note 7)	2,727,629	21,622
Depreciation and amortization	406,496	418,485
	<u>4,427,224</u>	<u>1,810,343</u>
Operating income	(2,361,856)	341,939
Other income (expense):		
Interest expense, net	(459,104)	(429,431)
Gain on investments and sale of affiliate interests	—	5
Gain (loss) on interest rate swap contracts, net	2,398	(1,719)
Loss on extinguishment of debt and write-off of deferred financing costs	(106,045)	—
Other expense, net	(529)	(963)
	<u>(563,280)</u>	<u>(432,108)</u>
Loss before income taxes	(2,925,136)	(90,169)
Income tax benefit	45,749	16,452
Net loss	(2,879,387)	(73,717)
Net income attributable to noncontrolling interests	(7,095)	(4,405)
Net loss attributable to CSC Holdings, LLC sole member	<u>\$ (2,886,482)</u>	<u>\$ (78,122)</u>

See accompanying notes to consolidated financial statements.

**CSC HOLDINGS, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
(In thousands)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Net loss	\$ (2,879,387)	\$ (73,717)
Other comprehensive income (loss):		
Defined benefit pension plans	579	(1,540)
Applicable income taxes	(156)	415
Defined benefit pension plans, net of income taxes	423	(1,125)
Foreign currency translation adjustment	17	(54)
Other comprehensive income (loss)	440	(1,179)
Comprehensive loss	(2,878,947)	(74,896)
Comprehensive income attributable to noncontrolling interests	(7,095)	(4,405)
Comprehensive loss attributable to CSC Holdings, LLC sole member	\$ (2,886,042)	\$ (79,301)

See accompanying notes to consolidated financial statements.

**CSC HOLDINGS, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF MEMBER'S DEFICIENCY**  
(In thousands)  
(Unaudited)

	Member's Deficiency	Accumulated Other Comprehensive Income	Total Member's Deficiency	Noncontrolling Interests	Total Deficiency
<b>Balance at January 1, 2026</b>	<b>\$ (2,328,582)</b>	<b>\$ 1,604</b>	<b>\$ (2,326,978)</b>	<b>\$ 21,928</b>	<b>\$ (2,305,050)</b>
Net loss attributable to CSC Holdings, LLC sole member	(2,886,482)	—	(2,886,482)	—	(2,886,482)
Net income attributable to noncontrolling interests	—	—	—	7,095	7,095
Pension liability adjustments, net of income taxes	—	423	423	—	423
Foreign currency translation adjustment	—	17	17	—	17
Share-based compensation expense (equity classified)	7,565	—	7,565	—	7,565
Distributions to an entity under common control	(3,446)	—	(3,446)	—	(3,446)
<b>Balance at March 31, 2026</b>	<b>\$ (5,210,945)</b>	<b>\$ 2,044</b>	<b>\$ (5,208,901)</b>	<b>\$ 29,023</b>	<b>\$ (5,179,878)</b>

	Member's Deficiency	Accumulated Other Comprehensive Loss	Total Member's Deficiency	Noncontrolling Interests	Total Deficiency
<b>Balance at January 1, 2025</b>	<b>\$ (468,197)</b>	<b>\$ (3,826)</b>	<b>\$ (472,023)</b>	<b>\$ 12,403</b>	<b>\$ (459,620)</b>
Net loss attributable to CSC Holdings, LLC sole member	(78,122)	—	(78,122)	—	(78,122)
Net income attributable to noncontrolling interests	—	—	—	4,405	4,405
Pension liability adjustments, net of income taxes	—	(1,125)	(1,125)	—	(1,125)
Foreign currency translation adjustment	—	(54)	(54)	—	(54)
Share-based compensation expense (equity classified)	11,587	—	11,587	—	11,587
Cash distributions to parent	(8,547)	—	(8,547)	—	(8,547)
<b>Balance at March 31, 2025</b>	<b>\$ (543,279)</b>	<b>\$ (5,005)</b>	<b>\$ (548,284)</b>	<b>\$ 16,808</b>	<b>\$ (531,476)</b>

See accompanying notes to consolidated financial statements.

**CSC HOLDINGS, LLC AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(In thousands)  
(Unaudited)

	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net loss	\$ (2,879,387)	\$ (73,717)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation and amortization	406,496	418,485
Indefinite-lived cable franchise rights impairment	2,700,000	—
Gain on investments, sale of assets or sale of affiliate interests	—	(5)
Loss on extinguishment of debt and write-off of deferred financing costs	106,045	—
Amortization of deferred financing costs and discounts (premiums) on indebtedness	9,911	3,992
Share-based compensation expense	14,977	15,449
Deferred income taxes	(111,595)	(127,410)
Decrease in right-of-use assets	10,931	11,150
Allowance for credit losses	20,628	16,196
Other	479	399
Change in operating assets and liabilities, net of effects of acquisitions and dispositions:		
Accounts receivable, trade	13,941	17,187
Prepaid expenses and other assets	(79,139)	(54,549)
Amounts due from and due to affiliates	(14,852)	14,733
Accounts payable and accrued liabilities	(26,009)	45,974
Interest payable	(26,611)	(120,858)
Deferred revenue	18,043	18,816
Interest rate swap contracts	932	3,865
Net cash provided by operating activities	<u>164,790</u>	<u>189,707</u>
Cash flows from investing activities:		
Capital expenditures	(307,704)	(356,124)
Payments for acquisitions, net of cash acquired	—	(7,616)
Other, net	3,031	191
Net cash used in investing activities	<u>(304,673)</u>	<u>(363,549)</u>
Cash flows from financing activities:		
Proceeds from long-term debt	2,756,954	450,000
Repayment of debt	(2,526,081)	(222,014)
Distributions to parent	—	(8,547)
Principal payments on finance lease obligations	(6,289)	(17,262)
Additions to deferred financing costs	(112,630)	—
Other, net	(2,160)	(5,500)
Net cash provided by (used in) financing activities	<u>109,794</u>	<u>196,677</u>
Net increase (decrease) in cash and cash equivalents	<u>(30,089)</u>	<u>22,835</u>
Effect of exchange rate changes on cash and cash equivalents	17	(54)
Net increase (decrease) in cash, cash equivalents and restricted cash	<u>(30,072)</u>	<u>22,781</u>
Cash, cash equivalents and restricted cash at beginning of year	1,131,161	246,616
Cash, cash equivalents and restricted cash at end of period	<u>\$ 1,101,089</u>	<u>\$ 269,397</u>

See accompanying notes to consolidated financial statements.

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**NOTE 1. DESCRIPTION OF BUSINESS AND RELATED MATTERS**

**The Company and Related Matters**

Optimum Communications, Inc. ("Optimum Communications") was incorporated in Delaware on September 14, 2015. Optimum Communications is majority-owned by Patrick Drahi through Next Alt S.à r.l. ("Next Alt"). Patrick Drahi also controls Altice Group Lux S.à r.l., formerly Altice Europe N.V. ("Altice Europe") and its subsidiaries and other entities.

Optimum Communications, through CSC Holdings, LLC (a wholly-owned subsidiary of Cablevision) and its consolidated subsidiaries ("CSC Holdings," and collectively with Optimum Communications, the "Company", "we", "us" and "our"), principally delivers broadband, video, and telephony services to residential and business customers, as well as proprietary content and advertising services in the United States. We market our residential services under the Optimum brand and provide enterprise services under the Lightpath and Optimum Business brands. In addition, we offer a full service mobile offering to consumers across our footprint. As these businesses are managed on a consolidated basis, we classify our operations in one segment.

The accompanying consolidated financial statements ("consolidated financial statements") of Optimum Communications include the accounts of Optimum Communications and its majority-owned subsidiaries and the accompanying consolidated financial statements of CSC Holdings include the accounts of CSC Holdings and its majority-owned subsidiaries. The consolidated balance sheets and statements of operations of Optimum Communications are essentially identical to the consolidated balance sheets and statements of operations of CSC Holdings, except for the assets and liabilities and results of operations associated with the wholly-owned subsidiary of Optimum Communications that provides insurance coverage to CSC Holdings ("Captive"), as well as additional cash and deferred tax liabilities at Optimum Communications. Additionally, CSC Holdings and its subsidiaries have certain intercompany receivables from and payables to Optimum Communications.

The combined notes to the consolidated financial statements relate to the Company, which, except as noted, are essentially identical for Optimum Communications and CSC Holdings. All significant intercompany transactions and balances between Optimum Communications and its respective consolidated subsidiaries are eliminated in Optimum Communications' consolidated financial statements. All significant intercompany transactions and balances between CSC Holdings and its respective consolidated subsidiaries are eliminated in CSC Holdings' consolidated financial statements. Intercompany transactions between Optimum Communications and CSC Holdings are not eliminated in the CSC Holdings consolidated financial statements, but are eliminated in the Optimum Communications consolidated financial statements.

The financial statements of CSC Holdings are included herein as supplemental information as CSC Holdings is not a Securities and Exchange Commission registrant.

**NOTE 2. BASIS OF PRESENTATION**

The accompanying unaudited consolidated financial statements of the Company have been prepared in accordance with U.S. generally accepted accounting principles ("GAAP") and with the instructions to Form 10-Q and Article 10 of Regulation S-X for interim financial information. Accordingly, these financial statements do not include all the information and notes required for complete annual financial statements.

The interim consolidated financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2025.

The financial statements presented in this report are unaudited; however, in the opinion of management, such financial statements include all adjustments, consisting of normal recurring adjustments, necessary for a fair presentation of the results for the periods presented.

The results of operations for the interim periods are not necessarily indicative of the results that might be expected for future interim periods or for the full year ending December 31, 2026.

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date

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of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. See Note 10 for a discussion of fair value estimates.

**Going Concern**

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

In accordance with Accounting Standards Codification ("ASC") 205-40, Going Concern, we have evaluated whether there are conditions and events, considered in the aggregate, that raise substantial doubt about the Company's ability to continue as a going concern within one year after the date the financial statements are issued.

As reflected on the consolidated financial statements, as of March 31, 2026, we had cash and cash equivalents of \$1,048,634, and we had principal amounts of debt of \$4,130,000 maturing in April 2027 and \$2,125,000 maturing in July 2027. Our ability to address these maturities depends on our ability to successfully refinance, restructure or otherwise extend such indebtedness or to raise additional capital to repay the indebtedness.

Because we do not currently have committed financing or cash and cash equivalents combined with projected future cash flows sufficient to satisfy the foregoing debt maturities arising within one year after the date these consolidated financial statements are issued, substantial doubt exists about our ability to continue as a going concern within one year after the date these consolidated financial statements are issued. While management is pursuing efforts to refinance or restructure the Company's debt, or to raise additional capital sufficient to satisfy these debt maturities, there is no assurance these efforts will be successful.

The consolidated financial statements do not include any adjustments to the amount and classification of assets and liabilities that may be necessary should we not continue as a going concern.

**NOTE 3. ACCOUNTING STANDARDS**

***Recently Issued But Not Yet Adopted Accounting Pronouncements***

***ASU No. 2025-11, Interim Reporting (Topic 270) —Narrow-Scope Improvements***

In December 2025, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") No. 2025-11, Interim Reporting (Topic 270): Narrow-Scope Improvements. The update is intended to improve the navigability of interim reporting guidance and clarify the required disclosures for interim periods. Key amendments include the establishment of a comprehensive list of required interim disclosures within Topic 270 and the introduction of a disclosure principle requiring an entity to disclose events occurring since the most recent annual reporting period that have a material impact on the entity.

The amendments also clarify the form and content requirements for condensed financial statements, including specific significance thresholds for financial statement captions. The ASU becomes effective for us for interim periods beginning January 1, 2028, with early adoption permitted. We are currently evaluating the impact that the adoption of this guidance will have on our consolidated financial statements and related disclosures.

***ASU No. 2025-06 Intangibles—Goodwill and Other—Internal-Use Software***

In September 2025, the FASB issued ASU 2025-06 *Intangibles—Goodwill and Other—Internal-Use Software* related to accounting for internal-use software costs. The amendments in this update improve the operability of the guidance by removing all references to software development project stages so that the guidance is neutral to different software development methods. ASU 2025-06 becomes effective for us on January 1, 2028, though early adoption is permitted. We are currently evaluating the impact of adopting ASU 2025-06 on our consolidated financial statements and related disclosures.

***ASU No. 2024-03 Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures***

In November 2024, the FASB issued ASU No. 2024-03 *Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures*, which requires disaggregated disclosures of certain categories of expenses on an annual and interim basis. ASU 2024-03 becomes effective for us for annual reporting periods beginning January 1, 2027, and interim reporting periods beginning January 1, 2028. We are currently evaluating the impact of adopting

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ASU 2024-03 on our consolidated financial statements and related disclosures, but we expect the adoption will result in additional disaggregation of expense captions within our footnote disclosures.

**NOTE 4. REVENUE**

The following table presents the composition of revenue:

	Three Months Ended March 31,	
	2026	2025
Residential:		
Broadband	\$ 850,039	\$ 899,561
Video	602,223	665,568
Telephony	58,406	66,412
Mobile	49,549	36,699
Residential revenue	<u>1,560,217</u>	<u>1,668,240</u>
Business services and wholesale	364,300	363,545
News and advertising	119,674	102,410
Other	21,177	18,087
<b>Total revenue</b>	<u>\$ 2,065,368</u>	<u>\$ 2,152,282</u>

We are assessed non-income related taxes by governmental authorities, including franchising authorities (generally under multi-year agreements), and collect such taxes from our customers. In instances where the tax is being assessed directly on us, amounts paid to the governmental authorities are recorded as programming and other direct costs and amounts received from the customers are recorded as revenue. For the three months ended March 31, 2026 and 2025, the amount of franchise fees and certain other taxes and fees included as a component of revenue aggregated \$49,247 and \$51,570, respectively.

**Customer Contract Costs**

Deferred enterprise sales commission costs are included in other current and noncurrent assets in the consolidated balance sheet and totaled \$20,578 and \$21,397 as of March 31, 2026 and December 31, 2025, respectively.

A significant portion of our revenue is derived from residential and small and medium-sized business ("SMB") customer contracts which are month-to-month. As such, the amount of revenue related to unsatisfied performance obligations is not necessarily indicative of the future revenue to be recognized from our existing customer base. Contracts with enterprise customers generally range from three years to five years, and services may only be terminated in accordance with the contractual terms.

**Concentration of Credit Risk**

We did not have a single customer that represented 10% or more of our consolidated revenues for the three months ended March 31, 2026 and 2025 or 10% or more of our consolidated net trade receivables at March 31, 2026 and December 31, 2025, respectively.

**NOTE 5. NET INCOME (LOSS) PER SHARE**

Basic net income (loss) per common share attributable to Optimum Communications stockholders is computed by dividing net income (loss) attributable to Optimum Communications stockholders by the weighted average number of common shares outstanding during the period. Diluted income per common share attributable to Optimum Communications stockholders reflects the dilutive effects of stock options, restricted stock, restricted stock units, and deferred cash-denominated awards. For awards that are performance based, the dilutive effect is reflected upon the achievement of the performance criteria. In periods with reported net losses attributable to Optimum Communications stockholders, share-based awards are anti-dilutive and excluded from the calculation of diluted loss per share.

Net income (loss) per membership unit for CSC Holdings is not presented since CSC Holdings is a limited liability company and a wholly-owned subsidiary of Optimum Communications.

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**NOTE 6. SUPPLEMENTAL CASH FLOW INFORMATION**

Our non-cash investing and financing activities and other supplemental data were as follows:

	Three Months Ended March 31,	
	2026	2025
<u>Non-Cash Investing and Financing Activities:</u>		
<i>Optimum Communications and CSC Holdings:</i>		
Capital expenditures accrued but unpaid	\$ 221,631	\$ 302,989
Vendor financed capital additions	1,877	—
Right-of-use assets acquired in exchange for finance lease obligations	4,934	5,967
Non-cash distribution to an entity under common control	1,286	—
<u>Supplemental Data:</u>		
<i>Optimum Communications and CSC Holdings:</i>		
Cash interest paid	480,022	547,157
Income taxes paid (refunded), net	9,734	(1,277)
<i>CSC Holdings:</i>		
Cash interest paid relating to a note payable to Captive (see Note 13)	1,216	1,337

Reconciliation of cash, cash equivalents and restricted cash :

	March 31,	
	2026	2025
<u>Optimum Communications:</u>		
Cash and cash equivalents	\$ 1,048,634	\$ 279,141
Restricted cash, short-term (see Note 9)	64,461	290
Total cash, cash equivalents and restricted cash	\$ 1,113,095	\$ 279,431
<u>CSC Holdings:</u>		
Cash and cash equivalents	\$ 1,036,628	\$ 269,107
Restricted cash, short-term (see Note 9)	64,461	290
Total cash, cash equivalents and restricted cash	\$ 1,101,089	\$ 269,397

**NOTE 7. RESTRUCTURING, IMPAIRMENTS AND OTHER OPERATING ITEMS**

Our restructuring, impairments and other operating items are comprised of the following:

	Three Months Ended March 31,	
	2026	2025
Impairment charge (a)	\$ 2,700,000	\$ —
Litigation settlements and contract termination costs (b)	2,100	16,369
Contractual payments for terminated employees	7,690	2,486
Facility realignment costs	(306)	571
Impairment of right-of-use operating lease assets	524	411
Transaction costs related to certain transactions not related to our operations and other	17,621	1,785
	\$ 2,727,629	\$ 21,622

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- (a) See Note 8 for a discussion of the impairment charge related to our indefinite-lived cable franchise rights.  
(b) Amounts reflect estimated amounts for certain legal matters, including adjustments to these estimates, and costs to early terminate contracts with vendors.

**NOTE 8. GOODWILL AND INTANGIBLE ASSETS**

Our amortizable intangible assets primarily consist of customer relationships acquired pursuant to business combinations and represent the value of the business relationship with those customers.

The following table summarizes information relating to our acquired amortizable intangible assets:

	As of March 31, 2026			As of December 31, 2025			Estimated Useful Lives
	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	
Customer relationships	\$ 6,089,374	\$ (5,465,840)	\$ 623,534	\$ 6,089,374	\$ (5,405,190)	\$ 684,184	1 to 18 years
Trade names	1,010,000	(1,010,000)	—	1,010,000	(1,010,000)	—	4 to 7 years
Other amortizable intangibles	65,179	(47,307)	17,872	64,664	(46,381)	18,283	1 to 15 years
	<u>\$ 7,164,553</u>	<u>\$ (6,523,147)</u>	<u>\$ 641,406</u>	<u>\$ 7,164,038</u>	<u>\$ (6,461,571)</u>	<u>\$ 702,467</u>	

Amortization expense for the three months ended March 31, 2026 and 2025 aggregated \$61,575 and \$74,070, respectively.

The carrying amount of indefinite-lived cable television franchises and goodwill is presented below:

	Indefinite-lived Cable Franchise Rights	Goodwill
Balance as of December 31, 2025	\$ 11,600,000	\$ 8,041,217
Impairment charge	(2,700,000)	—
Balance as of March 31, 2026	<u>\$ 8,900,000</u>	<u>\$ 8,041,217</u>

*Impairment Tests*

Goodwill and the value of indefinite-lived cable franchises acquired in business combinations are not amortized. Rather, such assets are tested for impairment annually as of October 1, or whenever events or changes in circumstances indicate that it is more likely than not that the assets may be impaired. A deterioration in the Company's operating performance, projected future performance or broader macro-economic conditions could be a triggering event that would require testing and may result in an impairment charge prior to the annual testing date.

During the three months ended March 31, 2026, we updated our annual long-term plan, which reflected a decline in estimated future cash flows. Management concluded that this was a triggering event and a quantitative impairment test of our indefinite-lived cable franchise rights and goodwill was performed as of March 31, 2026.

As a result of our quantitative impairment test, we recorded a non-cash impairment charge of \$2,700,000 related to our indefinite-lived cable franchise rights for the three months ended March 31, 2026. These intangible assets represent contractual rights to operate cable systems in specific geographic areas. The decline in the estimated fair value of our indefinite-lived franchise rights was attributable to updated long-term financial projections, that reflected a reduction in estimated future cash flows as a result of increased investment in our fiber network and the sustained competitive environment and macroeconomic conditions. The impairment analysis was conducted using a discounted cash flow methodology, which incorporated updated projections of future cash flows, growth rates, and discount rates consistent with current market assumptions. If we experience a significant shortfall in cash flows from new customers, then we may incur future non-cash impairment charges on our indefinite-lived cable franchise rights. This charge is included in "Restructuring, impairments and other operating items" in the consolidated statement of operations and did not impact our cash flow or liquidity. As the carrying value of our franchise rights represent fair value, any reduction in the fair value of these rights would result in an additional impairment charge. A hypothetical

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10% reduction in the fair value of our franchise rights would result in an additional impairment charge of approximately \$890,000.

In connection with the quantitative test performed on goodwill, we concluded the estimated fair value of our Telecommunications reporting unit exceeded its carrying value and no impairment was recorded.

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**NOTE 9. DEBT**

The following table provides details of our outstanding debt:

Date Issued	Maturity Date	Interest Rate at March 31, 2026	March 31, 2026		December 31, 2025	
			Principal Amount	Carrying Amount (a)	Principal Amount	Carrying Amount (a)
<b>CSC Holdings Senior Notes:</b>						
October 18, 2018	April 1, 2028	7.500 %	\$ 4,118	\$ 4,116	\$ 4,118	\$ 4,116
November 27, 2018	April 1, 2028	7.500 %	1,045,882	1,045,397	1,045,882	1,045,342
July 10 and October 7, 2019	January 15, 2030	5.750 %	2,250,000	2,267,192	2,250,000	2,268,198
June 16 and August 17, 2020	December 1, 2030	4.625 %	2,325,000	2,349,295	2,325,000	2,350,423
May 13, 2021	November 15, 2031	5.000 %	500,000	498,888	500,000	498,846
			6,125,000	6,164,888	6,125,000	6,166,925
<b>CSC Holdings Senior Guaranteed Notes:</b>						
September 23, 2016	April 15, 2027	5.500 %	1,310,000	1,309,229	1,310,000	1,309,053
January 29, 2018	February 1, 2028	5.375 %	1,000,000	998,060	1,000,000	997,814
January 31, 2019	February 1, 2029	6.500 %	1,750,000	1,748,859	1,750,000	1,748,770
June 16, 2020	December 1, 2030	4.125 %	1,100,000	1,097,516	1,100,000	1,097,399
August 17, 2020	February 15, 2031	3.375 %	1,000,000	998,263	1,000,000	998,183
May 13, 2021	November 15, 2031	4.500 %	1,500,000	1,496,699	1,500,000	1,496,573
April 25, 2023	May 15, 2028	11.250 %	1,000,000	996,732	1,000,000	996,406
January 25, 2024	January 31, 2029	11.750 %	2,050,000	2,037,921	2,050,000	2,037,054
			10,710,000	10,683,279	10,710,000	10,681,252
<b>CSC Holdings Restricted Group Credit Facility:</b>						
Revolving Credit Facility (b)	July 13, 2027	6.023 %	2,125,000	2,123,742	2,125,000	2,123,506
Incremental Term Loan B-5 (c)	April 15, 2027	8.250 %	2,820,000	2,816,260	2,827,500	2,822,895
			4,945,000	4,940,002	4,952,500	4,946,401
<b>UnSub Group Credit Facility:</b>						
November 25, 2025	November 25, 2028	9.000 %	3,100,000	2,918,931	2,000,000	1,898,893
<b>NYC ABS Receivables Facility Loan:</b>						
July 16, 2025	January 16, 2031		—	—	980,091	881,175
<b>Lightpath Secured Fiber Network Revenue Notes (d):</b>						
March 3, 2026	March 25, 2031	5.597 %	1,527,000	1,503,963	—	—
March 3, 2026	March 25, 2031	5.890 %	130,000	128,039	—	—
			1,657,000	1,632,002	—	—
<b>Lightpath Senior Notes (e):</b>						
September 29, 2020	September 15, 2028		—	—	415,000	411,428
<b>Lightpath Senior Secured Notes (e):</b>						
September 29, 2020	September 15, 2027		—	—	450,000	447,320
<b>Lightpath Term Loan(e)</b>	November 30, 2027		—	—	669,183	667,201
			1,657,000	1,632,002	1,534,183	1,525,949
<b>Finance lease obligations</b>						
			104,264	104,264	105,619	105,619
			26,641,264	26,443,366	26,407,393	26,206,214
Less: current maturities			(55,125)	(55,125)	(60,842)	(60,842)
<b>Long-term debt</b>			<b>\$ 26,586,139</b>	<b>\$ 26,388,241</b>	<b>\$ 26,346,551</b>	<b>\$ 26,145,372</b>

(a) The carrying amount is net of the unamortized deferred financing costs and discounts/premiums, as applicable.

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- (b) At March 31, 2026, \$200,261 of the revolving credit facility was restricted for certain letters of credit issued on our behalf and \$149,739 of the \$2,475,000 facility was undrawn and available, subject to covenant limitations. The revolving credit facility bears interest at a rate of Secured Overnight Financing Rate ("SOFR") (plus a credit adjustment spread of 0.10%) plus 2.25% per annum.
- (c) Incremental Term Loan B-5 requires quarterly installments of \$7,500 and bore interest at a rate equal to Synthetic USD London Interbank Offered Rate ("LIBOR") plus 2.50% per annum through March 31, 2025. Thereafter, we are required to pay interest at a rate equal to the alternate base rate ("ABR"), plus the applicable margin, where the ABR is the greater of (x) prime rate or (y) the federal funds effective rate plus 50 basis points, and the applicable margin for any ABR loan is 1.50% per annum.
- (d) At March 31, 2026, \$6,088 of a \$100,000 Variable Funding Note available to Lightpath was restricted for certain letters of credit issued on its behalf. The remaining \$93,912 was undrawn and available, subject to covenant limitations.
- (e) Repaid with proceeds from the Lightpath Secured Fiber Network Revenue Notes (see discussion below).

For financing purposes, we have three debt silos: CSC Holdings, the UnSub Group (defined below) and Lightpath. The CSC Holdings silo is structured as a restricted group (the "CSC Holdings Restricted Group") and an unrestricted group, which includes certain designated subsidiaries. The CSC Holdings Restricted Group is comprised of CSC Holdings and its wholly-owned operating subsidiaries, excluding Lightpath and certain of its designated subsidiaries, Cablevision Litchfield, LLC ("Cablevision Litchfield"), CSC Optimum Holdings, LLC ("CSC Optimum") and certain subsidiaries of CSC Holdings designated as "unrestricted subsidiaries" for the purposes of the CSC Holdings silo (collectively, the "UnSub Group"). The CSC Holdings Restricted Group is subject to the covenants and restrictions of CSC Holdings' credit facility and indentures governing the notes issued by CSC Holdings. The Lightpath silo includes substantially all of Lightpath's operating subsidiaries which are subject to the covenants and restrictions of the secured fiber network revenue notes issued by Lightpath. The UnSub Group is subject to the covenants and restrictions of the UnSub Group Facility.

**UnSub Group Credit Facility**

On November 25, 2025, Cablevision Litchfield and CSC Optimum, each an indirect wholly-owned subsidiary of the Company, entered into a Credit Agreement (the "Initial UnSub Group Credit Facility"), by and among Cablevision Litchfield and CSC Optimum, each as a borrower, the guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent. The Initial UnSub Group Credit Facility provided for, among other things, initial term loans in an aggregate principal amount of \$2,000,000 (the "Initial UnSub Group Credit Facility Loans"). The Initial UnSub Group Credit Facility Loans were used to repay in full the Incremental Term Loan B-7 under the CSC Credit Facilities.

On January 12, 2026, Cablevision Litchfield and CSC Optimum entered into an Amended and Restated Credit Agreement (the "A&R UnSub Credit Agreement"), by and among Cablevision Litchfield and CSC Optimum, each as a borrower, the guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent. The A&R UnSub Credit Agreement provided for, among other things, incremental term loans in an aggregate principal amount of \$1,100,000 (the "Incremental UnSub Credit Facility Loans" and, together with the Initial UnSub Group Credit Facility Loans, the "Credit Facility Loans"). Effective February 11, 2026, Cablevision Funding joined the A&R UnSub Credit Agreement as borrower under solely the Incremental UnSub Credit Facility Loans. The A&R UnSub Credit Agreement amended and restated the Initial UnSub Group Credit Facility in its entirety (as so amended and restated, the "UnSub Group Credit Facility"). The Incremental UnSub Credit Facility Loans were used to repay Receivables Facility Loan and Security Agreement, dated as of July 16, 2025 (the "NYC ABS Loan and Security Agreement"), by and among Cablevision Funding LLC, Cablevision SPE Guarantor LLC, the other loan parties party thereto from time to time, each of the financial institutions from time to time party thereto as lenders, Alter Domus (US) LLC, as administrative agent, Citibank, N.A., as Account Bank (as defined therein), Citibank, N.A., as collateral agent, and Goldman Sachs Bank USA and TPG Angelo Gordon, as structuring agents, and pay certain costs associated with the transactions. The remaining proceeds are being used for other general corporate purposes. The UnSub Group Credit Facility Loans will (i) mature on November 25, 2028, (ii) accrue interest at a fixed rate per annum equal to 9.0%, and (iii) not amortize.

**Lightpath Secured Fiber Network Revenue Notes**

On March 3, 2026, Cablevision Lightpath LLC ("Lightpath") refinanced all of its outstanding indebtedness through an asset-backed securitization ("ABS") transaction. In connection with the refinancing, Lightpath repaid in full and terminated all prior debt facilities, including its senior notes due 2028, senior secured notes due 2027 and its term

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loan facility balance previously outstanding. Upon repayment, all liens and guarantees associated with this indebtedness were released and all commitments were terminated.

The refinancing was executed through the issuance by Lightpath Fiber Issuer LLC (the "Issuer") of Secured Fiber Network Revenue Notes, Series 2026-1 (the "Series 2026-1 Notes"). The Issuer is a newly formed, wholly owned and bankruptcy-remote indirect subsidiary of Lightpath.

The notes consist of \$1,527,000 in aggregate principal amount of Series 2026-1, Class A-2 Notes (the "Class A-2 Notes") and \$130,000 in aggregate principal amount of Series 2026-1, Class B Notes (the "Class B Notes"). The Class A-2 Notes bear interest at a rate of 5.597%, and the Class B Notes bear interest at a rate of 5.890%. Deferred financing costs incurred with the issuance of these notes amounted to \$25,281.

In addition to the Series 2026-1 Notes, the Issuer also entered into a Variable Funding Note ("VFN") facility with a revolving commitment of up to \$100,000 (expandable to \$300,000 subject to conditions), and a Liquidity Funding Note facility of up to \$45,000, designed to support working capital and liquidity needs within the ABS structure.

Proceeds from the issuance of the Series 2026-1 Notes were used to repay all outstanding Lightpath indebtedness existing prior to the refinancing, fund required reserve accounts, including a liquidity reserve account, pay transaction fees, expenses, and other costs associated with the ABS issuance and general corporate purposes.

The Series 2026-1 Term Notes are secured by substantially all of the fiber network assets and related customer agreements of Lightpath's asset-owning securitized subsidiaries, which collectively serve as collateral for the securitization. The Notes are non-recourse to Lightpath and its non-securitized subsidiaries, other than through the guarantees provided within the ABS structure by the asset-owning entities and Lightpath Fiber Guarantor LLC.

Interest on the Series 2026-1 Notes is fixed, payable monthly in arrears, beginning April 2026, and mature in March 2031. The securitization includes customary cash-flow waterfalls, reserve accounts, financial covenants—including a senior debt service coverage ratio—and provisions for optional and mandatory prepayments.

Following this refinancing, Lightpath's revolving credit facility is no longer available, and borrowings will occur within the ABS structure through the Variable Funding Notes, subject to meeting required borrowing conditions. As of March 31, 2026, \$6,088 of the available VFN facility was restricted for certain letters of credit issued on Lightpath's behalf.

**Debt Compliance**

As of March 31, 2026, CSC Holdings was in compliance with applicable financial covenants under its credit facility and with applicable financial covenants under each respective indenture by which the senior guaranteed notes and senior notes were issued. Lightpath Fiber Issuer LLC was in compliance with applicable covenants under the Secured Fiber Network Revenue Notes. The UnSub Group Credit Facility does not provide for any financial covenants.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
(Dollars in thousands, except share, unit and per share amounts)  
(Unaudited)

**Loss on Extinguishment of Debt and the Write-off of Deferred Financing Costs**

The following table provides a summary of the loss on extinguishment of debt and the write-off of deferred financing costs recorded:

	Three Months Ended March 31, 2026
Repayment of NYC ABS receivables facility loan	\$ 98,407
Repayment of Lightpath's 5.625% Senior Notes, 3.875% Senior Secured Notes and Term Loan Facility	7,638
	\$ 106,045

**Summary of Debt Maturities**

The future principal payments under our various debt obligations outstanding as of March 31, 2026, excluding finance lease obligations, are as follows:

2026	\$ 22,500
2027	6,232,500
2028	6,150,000
2029	3,800,000
2030	5,675,000
Thereafter	4,657,000

**NOTE 10. FAIR VALUE MEASUREMENT**

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable. Observable inputs reflect assumptions market participants would use in pricing an asset or liability based on market data obtained from independent sources while unobservable inputs reflect a reporting entity's pricing based upon their own market assumptions. The fair value hierarchy consists of the following three levels:

- Level I - Quoted prices for identical instruments in active markets.
- Level II - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.
- Level III - Instruments whose significant value drivers are unobservable.

The following table presents our financial assets and financial liabilities that are measured at fair value on a recurring basis and their classification under the fair value hierarchy:

	Fair Value Hierarchy	March 31, 2026	December 31, 2025
<b>Assets:</b>			
Money market funds (a)	Level I	\$ 963,025	\$ 937,365
Interest rate swap contracts	Level II	—	2,274
<b>Liabilities:</b>			
Interest rate swap contracts	Level II	—	1,342
Contingent consideration related to acquisitions	Level III	4,986	4,941

(a) Money market funds at CSC Holdings amounted to \$630,016 and \$929,604 as of March 31, 2026 and December 31, 2025, respectively.

Our money market funds which are classified as cash equivalents are classified within Level I of the fair value hierarchy because they are valued using quoted market prices.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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The interest rate swap contracts on our consolidated balance sheets are valued using market-based inputs to valuation models. These valuation models require a variety of inputs, including contractual terms, market prices, yield curves, and measures of volatility. When appropriate, valuations are adjusted for various factors such as liquidity, bid/offer spreads and credit risk considerations. Such adjustments are generally based on available market evidence. Since model inputs can generally be verified and do not involve significant management judgment, we have concluded that these instruments should be classified within Level II of the fair value hierarchy.

The fair value of the contingent consideration as of March 31, 2026 and December 31, 2025 related to certain acquisitions was determined using a probability assessment of the contingent payment for the respective periods.

**Fair Value of Financial Instruments**

The following methods and assumptions were used to estimate fair value of each class of financial instruments for which it is practicable to estimate:

*Credit Facility Debt, Senior Notes, Senior Guaranteed Notes, Senior Secured Notes and Secured Fiber Network Revenue Notes*

The fair values of each of our debt instruments are based on quoted market prices of these instruments.

*UnSub Group Credit Facility and NYC ABS Receivables Facility Loan*

The fair value of the UnSub Group Credit Facility and NYC ABS receivables facility loan are based on Level 3 inputs, as these facilities are not actively traded and were determined using a discounted cash flow ("DCF") model. This model estimates the present value of the expected future interest and principal payments under the terms of the UnSub Group Credit Facility and NYC ABS receivables facility loan.

The carrying values, estimated fair values, and classification under the fair value hierarchy of our financial instruments, excluding those that are carried at fair value in the accompanying consolidated balance sheets, are summarized below:

	Fair Value Hierarchy	March 31, 2026		December 31, 2025	
		Carrying Amount (a)	Estimated Fair Value	Carrying Amount (a)	Estimated Fair Value
Credit facility debt	Level II	\$ 4,940,002	\$ 4,945,000	\$ 5,613,602	\$ 5,621,683
Secured Fiber Network Revenue Notes	Level II	1,632,002	1,658,719	—	—
Senior guaranteed notes and senior secured notes	Level II	10,683,279	7,375,150	11,128,572	7,929,625
Senior notes	Level II	6,164,888	2,421,625	6,578,353	2,841,963
UnSub Group Credit Facility	Level III	2,918,931	3,070,667	1,898,893	1,995,498
NYC ABS receivables facility loan	Level III	—	—	881,175	990,076
		<u>\$ 26,339,102</u>	<u>\$ 19,471,161</u>	<u>\$ 26,100,595</u>	<u>\$ 19,378,845</u>

(a) Amounts are net of unamortized deferred financing costs and discounts/premiums.

The table above excludes the estimated fair value of CSC Holding's note payable to Captive of \$80,500 and \$82,500 as of March 31, 2026 and December 31, 2025, as it is eliminated in the Optimum Communications consolidated financial statements (see Note 13). The carrying value of the note payable approximates fair value due to its short-term maturity (less than one year).

The fair value estimates related to our debt instruments presented above are made at a specific point in time, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties and matters of significant judgments and therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

**NOTE 11. INCOME TAXES**

We use an estimated annual effective tax rate ("AETR") to measure the income tax expense or benefit recognized on a year-to-date basis in an interim period. In addition, certain items included in income tax expense as well as the tax

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
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impact of certain items included in pretax income must be treated as discrete items. The income tax expense or benefit associated with these discrete items is fully recognized in the interim period in which the items occur.

*Optimum Communications*

For the three months ended March 31, 2026, we recorded a tax benefit of \$45,108 on pre-tax loss of \$2,922,084, resulting in an effective tax rate that was lower than the U.S. statutory tax rate. The lower rate is primarily due to the nonrecognition for tax purposes of the intangible impairment charge.

For the three months ended March 31, 2025, we recorded a tax benefit of \$15,964 on pre-tax loss of \$87,235. The effective tax rate was lower than the U.S. statutory tax rate primarily due to the increase in tax deficiencies on share-based compensation.

*CSC Holdings*

For the three months ended March 31, 2026, we recorded a tax benefit of \$45,749 on pre-tax loss of \$2,925,136, resulting in an effective tax rate that was lower than the U.S. statutory tax rate. The lower rate is primarily due to the nonrecognition for tax purposes of the intangible impairment charge.

For the three months ended March 31, 2025, we recorded a tax benefit of \$16,452 on pre-tax loss of \$90,169. The effective tax rate was lower than the U.S. statutory rate primarily due to the increase in tax deficiencies on share-based compensation.

**NOTE 12. SHARE-BASED COMPENSATION AND LONG-TERM INCENTIVE AWARDS**

*Share-based Compensation*

The following table presents share-based compensation expense (benefit) and unrecognized compensation cost:

	Share-Based Compensation		Unrecognized Compensation Cost as of March 31, 2026
	Three Months Ended March 31,		
	2026	2025	
Awards issued pursuant to LTIP:			
Restricted share units	\$ 6,972	\$ 9,728	\$ 27,866
Cash denominated performance awards	7,937	4,150	51,561
Other	68	1,571	372
	<u>\$ 14,977</u>	<u>\$ 15,449</u>	<u>\$ 79,799</u>

**Restricted Share Units**

The following table summarizes activity related to restricted share units granted to our employees:

	Number of Units
Balance at December 31, 2025	34,012,303
Granted	735,294
Vested	(9,909,562)
Forfeited	(784,533)
Balance at March 31, 2026	<u>24,053,502</u>

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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**Cash Denominated Performance Awards**

The following table summarizes activity related to cash denominated performance award granted to our employees:

	Number of Units
Balance at December 31, 2025	122,516,250
Granted	600,000
Vested	(25,449,976)
Forfeited	(7,393,774)
Balance at March 31, 2026	90,272,500

The cash denominated performance awards cliff vest in three years. The payout of these awards can range from 0% to 200% of the target value based on our achievement of certain revenue and Adjusted EBITDA targets during a three year performance period. These awards will be settled in shares of our Class A common stock, or cash, at our option.

**Lightpath Plan Awards**

As of March 31, 2026, 581,234 Class A-1 management incentive units and 307,670 Class A-2 management incentive units ("Award Units") granted to certain employees of Lightpath were outstanding. Vested units will be redeemed upon a partial exit, a change in control or the completion of an initial public offering, as defined in the Lightpath Holdings LLC agreement. The grant date fair value of the Award Units outstanding aggregated \$31,369 and will be expensed in the period in which a partial exit or a liquidity event is consummated.

*Long-term Incentive Awards*

**Deferred Cash Award**

In February 2026, certain employees were granted a time-based Deferred Cash Award ("DCA"). This award vests ratably over three years with one-third payable in cash in each of December 2026, December 2027, and December 2028. The amount granted under the DCA totaled \$39,010. As of March 31, 2026, we recorded compensation cost related to these awards of \$890.

**NOTE 13. AFFILIATE AND RELATED PARTY TRANSACTIONS**

**Affiliate and Related Party Transactions**

Optimum Communications is controlled by Patrick Drahi through Next Alt who also controls Altice Europe and other entities.

As the transactions discussed below were conducted between entities under common control by Mr. Drahi, amounts charged for certain services may not have represented amounts that might have been received or incurred if the transactions were based upon arm's length negotiations.

The following table summarizes the revenue and expenses related to services provided to or received from affiliates and related parties:

	Three Months Ended March 31,	
	2026	2025
Revenue	\$ 55	\$ 118
Operating expenses:		
Programming and other direct costs	(1,149)	(1,598)
Other operating expenses, net	(12,948)	(12,922)
Operating expenses, net	(14,097)	(14,520)
Net charges	\$ (14,042)	\$ (14,402)
Capital expenditures	\$ 10,142	\$ 21,834

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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*Revenue*

We recognize revenue primarily from the sale of advertising to a related party.

*Programming and Other Direct Costs*

Programming and other direct costs include costs incurred for advertising services provided by a related party.

*Other Operating Expenses, Net*

Other operating expenses primarily include charges for services provided by certain subsidiaries of Altice Europe and other related parties, including costs for customer care services.

*Capital Expenditures*

Capital expenditures primarily include costs for equipment purchased and software development services provided by subsidiaries of Altice Europe.

Aggregate amounts that were due from and due to affiliates and related parties are summarized below:

	March 31, 2026	December 31, 2025
Due from:		
Altice Europe	\$ —	\$ 30
Other affiliates and related parties	445	445
	<u>\$ 445</u>	<u>\$ 475</u>
Due to:		
Altice Europe	\$ 17,533	\$ 24,938
Other affiliates and related parties	2,475	2,091
	<u>\$ 20,008</u>	<u>\$ 27,029</u>

Amounts due from affiliates presented in the table above represent amounts due for services provided to the respective related party. Amounts due to affiliates presented in the table above and included in other current liabilities in the accompanying balance sheets relate to the purchase of equipment, customer care services, and advertising services, as well as reimbursement for payments made on our behalf.

**CSC Holdings Transactions with Optimum Communications**

During the three months ended March 31, 2025, CSC Holdings made cash equity distribution payments to its parent of \$8,547.

The following table provides intercompany balances and activity between CSC Holdings and Optimum Communications as of March 31, 2026 and for the year ended December 31, 2025:

	March 31, 2026	December 31, 2025
Amounts due from Optimum Communications	\$ 8,115	\$ 2,346
Amounts due from (due to) the Captive	605	(201)
Note payable to the Captive	80,500	82,500
Interest expense on intercompany note payable to the Captive for the three months ended March 31, 2026 and 2025, respectively	1,216	1,337

In December 2025, we transferred our interest in i24 NEWS to an entity under common control, for cash consideration of \$1,000. In addition, we agreed to reimburse the buyer for certain liabilities incurred by the buyer between the transfer date and March 31, 2026, not to exceed \$5,000. The accompanying statement of stockholders' deficiency reflects distributions aggregating \$3,446 related to this reimbursement.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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**NOTE 14. COMMITMENTS AND CONTINGENCIES**

**Legal Matters**

On December 7, 2023, Warner Records Inc., Sony Music Publishing (US) LLC and a number of other purported copyright holders (collectively, the “Warner Plaintiffs”) filed a complaint in the U.S. District Court for the Eastern District of Texas (the “Warner Matter”), alleging that certain of our Internet subscribers directly infringed over 10,700 of the Warner Plaintiffs’ copyrighted works. The Warner Plaintiffs seek to hold us liable for claims of contributory infringement of copyright and vicarious copyright infringement. The Warner Plaintiffs also claim that our alleged secondary infringement was willful and seek substantial statutory damages. On July 15, 2025, the Court issued an order staying the case, including the trial scheduled to commence in September 2025, pending the Supreme Court of the United States’ decision in *Cox Communications, Inc. v. Sony Music Entertainment*. On April 22, 2026, the parties filed a joint stipulation of dismissal together with a proposed order dismissing the action, and on April 29, 2026, the Court dismissed the case.

On September 10, 2024, United States Technologies Communication Corp. d/b/a Netceed filed suit in the New York Supreme Court, New York County. Plaintiff asserts claims for declaratory judgment, breach of contract, and breach of the implied covenant of good faith and fair dealing for alleged violations of the parties’ services and sales agreements, and seeks compensatory damages, as set forth in the complaint. We deny the claims and intend to vigorously defend the lawsuit. On November 21, 2024, we filed a motion to dismiss in part plaintiff’s complaint, and on May 15, 2025, the Court issued a decision and order on the Company’s motion to dismiss, and dismissed certain causes of action. On June 12, 2025, the Company filed its answer, affirmative defenses, and counterclaim. Although the outcome of this matter cannot be predicted and the impact of the final resolution on our results of operations in a subsequent reporting period is not known, management does not believe that the resolution of the matter will have a material adverse effect on our operations or financial position or our ability to meet our financial obligations as they become due.

We also receive notices from third parties, and in some cases we are named as a defendant in lawsuits, claiming infringement of various patents or copyrights relating to various aspects of our businesses. In certain of these cases other industry participants are also defendants, and in certain of these cases we expect that some or all potential liability would be the responsibility of our vendors pursuant to applicable contractual indemnification provisions. In the event that we are found to infringe on any patent or other intellectual property rights, we may be subject to substantial damages or an injunction that could require us or our vendors to modify certain products and services we offer to our subscribers, as well as enter into royalty or license agreements with respect to the patents at issue. We are also party to various other lawsuits, disputes and investigations arising in the ordinary course of our business, some of which may involve claims for substantial damages, fines or penalties. Although the outcome of these matters cannot be predicted and the impact of the final resolution of these matters on our results of operations in a particular subsequent reporting period is not known, management does not believe that the resolution of these matters, individually, will have a material adverse effect on our operations or financial position or our ability to meet our financial obligations as they become due, but they could be material to our consolidated results of operations or cash flows for any one period.

**NOTE 15. SEGMENT REPORTING**

We principally deliver broadband, video, telephony and mobile services to residential and business customers, as well as proprietary content and advertising services in the United States. Our connectivity services are provided through a converged fixed and mobile network and key operating activities and resource allocation decisions are managed centrally. Our chief executive officer is the chief operating decision maker (“CODM”). Our CODM assesses performance and decides how to allocate resources based on our consolidated statements of operations. Our CODM manages the business on a consolidated basis such that we have a single operating segment. Our segment performance measure is consolidated net income (loss). The measure of segment assets is the Company’s total consolidated assets which are reflected on our balance sheets.

The following table presents significant expenses that are not separately presented on the statements of operations that are reviewed by the CODM.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
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	Three Months Ended March 31,	
	2026	2025
Programming costs	\$ 441,342	\$ 504,756
Other direct costs (a)	189,787	165,775
Programming and other direct costs	<u>\$ 631,129</u>	<u>\$ 670,531</u>
Sales and marketing (d)	\$ 180,430	\$ 180,895
Network services	122,912	134,150
Other (b)	356,861	383,141
Other operating expenses (c)	<u>\$ 660,203</u>	<u>\$ 698,186</u>

- (a) Other direct costs include interconnection, call completion, circuit and transport fees paid to other telecommunication companies for the transport and termination of voice and data services. These costs also include franchise fees which are payable to the state governments and local municipalities where we operate. Additionally, these costs include the cost of media for advertising spots sold, the cost of mobile devices sold to our customers and direct costs of providing mobile services.
- (b) Other operating expenses include costs related to our call center operations that handle customer inquiries and billing and collection activities, costs related to our information technology systems, costs related to our news and advertising business, as well as our Lightpath business, and various other operating costs such as share-based compensation, corporate overhead and facilities.
- (c) Other operating expenses for CSC Holdings for the three months ended March 31, 2026 and 2025 amounted to \$661,970 and \$699,705, respectively, and include additional costs of \$1,767 and \$1,519 respectively, that were eliminated at Optimum Communications.
- (d) Certain reclassifications have been made to the 2025 amounts to conform to the 2026 presentation.

**NOTE 16. SUPPLEMENTAL INFORMATION**

For financing purposes, CSC Holdings is structured as a "Restricted Group" and an "Unrestricted Group." The Restricted Group was historically comprised of CSC Holdings and substantially all of its wholly-owned operating subsidiaries. These Restricted Group subsidiaries are subject to the covenants and restrictions of the CSC Holdings' Credit Facility and the indentures governing the notes issued by CSC Holdings. The Unrestricted Group includes certain designated subsidiaries and investments (the "Unrestricted Group") which are not subject to such covenants.

The composition of the Restricted Group was modified as a result of the NYC ABS transaction in July 2025 and an amendment to the CSC Holdings' Credit Facility in November 2025, which resulted in certain subsidiaries being re-designated as unrestricted subsidiaries. The Company's financial information is now presented to reflect the current composition of the Restricted Group following these re-designations.

The financial information set forth below reflects the financial condition and results of operations of the Restricted Group, presented separately from the financial condition and results of operations of the Unrestricted Group. To provide a meaningful comparison of the current composition of the Restricted Group, the financial information as of and for the three months ended March 31, 2026 and 2025 is presented on a pro forma basis as if the July 2025 designation and the November 2025 designation had, in each case, occurred on January 1, 2025.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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	As of March 31, 2026			
	Restricted Group	Unrestricted Group	Eliminations	CSC Holdings
<b>ASSETS</b>				
Current assets	\$ 988,120	\$ 1,354,255	\$ (671,399)	\$ 1,670,976
Long term assets	7,417,003	18,795,524	(2,635)	26,209,892
Total assets	<u>\$ 8,405,123</u>	<u>\$ 20,149,779</u>	<u>\$ (674,034)</u>	<u>\$ 27,880,868</u>
<b>LIABILITIES AND MEMBER'S DEFICIENCY</b>				
Current liabilities	\$ 1,698,592	\$ 984,767	\$ (649,144)	\$ 2,034,215
Long-term debt	21,832,621	4,555,620	—	26,388,241
Long-term liabilities	1,738,009	2,900,281	—	4,638,290
Total liabilities	<u>25,269,222</u>	<u>8,440,668</u>	<u>(649,144)</u>	<u>33,060,746</u>
Total member's deficiency	(16,864,099)	11,682,722	(27,524)	(5,208,901)
Noncontrolling interests	—	26,389	2,634	29,023
Total deficiency	<u>(16,864,099)</u>	<u>11,709,111</u>	<u>(24,890)</u>	<u>(5,179,878)</u>
Total liabilities and member's deficiency	<u>\$ 8,405,123</u>	<u>\$ 20,149,779</u>	<u>\$ (674,034)</u>	<u>\$ 27,880,868</u>

	Three Months Ended March 31, 2026			
	Restricted Group	Unrestricted Group	Eliminations	CSC Holdings
Revenue	\$ 725,767	\$ 1,343,184	\$ (3,583)	\$ 2,065,368
Operating expenses (a)	2,286,589	2,144,218	(3,583)	4,427,224
Operating income	(1,560,822)	(801,034)	—	(2,361,856)
Other expense, net	(358,817)	(203,732)	(731)	(563,280)
Income (loss) before income taxes	(1,919,639)	(1,004,766)	(731)	(2,925,136)
Income tax benefit (expense)	57,524	(11,775)	—	45,749
Net income (loss)	(1,862,115)	(1,016,541)	(731)	(2,879,387)
Net loss (income) attributable to noncontrolling interests	—	(7,826)	731	(7,095)
Net income (loss) attributable to CSC Holdings, LLC sole member	<u>\$ (1,862,115)</u>	<u>\$ (1,024,367)</u>	<u>\$ —</u>	<u>\$ (2,886,482)</u>

(a) Includes an impairment charge related to our indefinite-lived cable franchise rights of \$1,618,489 for the Restricted Group and \$1,081,511 for the Unrestricted Group.

**OPTIMUM COMMUNICATIONS, INC. AND SUBSIDIARIES**  
**COMBINED NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)**  
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	Three Months Ended March 31, 2025			
	Restricted Group	Unrestricted Group	Eliminations	CSC Holdings
Revenue	\$ 749,189	\$ 1,407,033	\$ (3,940)	\$ 2,152,282
Operating expenses	704,689	1,109,594	(3,940)	1,810,343
Operating income	44,500	297,439	—	341,939
Other expense, net	(405,853)	(25,806)	(449)	(432,108)
Income (loss) before income taxes	(361,353)	271,633	(449)	(90,169)
Income tax benefit (expense)	83,432	(66,980)	—	16,452
Net income (loss)	(277,921)	204,653	(449)	(73,717)
Net loss (income) attributable to noncontrolling interests	—	(4,854)	449	(4,405)
Net income (loss) attributable to CSC Holdings, LLC sole member	\$ (277,921)	\$ 199,799	\$ —	\$ (78,122)

## Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

This Form 10-Q contains statements that constitute forward-looking information within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Securities Act of 1934, as amended. In this Form 10-Q there are statements concerning our future operating results and future financial performance. Words such as "expects", "anticipates", "believes", "estimates", "may", "will", "should", "could", "potential", "continue", "intends", "plans" and similar words and terms used in the discussion of future operating results, future financial performance and future events identify forward-looking statements. Investors are cautioned that such forward-looking statements are not guarantees of future performance, results or events and involve risks and uncertainties and that actual results or developments may differ materially from the forward-looking statements as a result of various factors.

We operate in a highly competitive, consumer and technology driven and rapidly changing business that is affected by government regulation and economic, strategic, technological, political and social conditions. Various factors could adversely affect our operations, business or financial results in the future and cause our actual results to differ materially from those contained in the forward-looking statements. In addition, important factors that could cause our actual results to differ materially from those in our forward-looking statements include:

- competition for broadband, video, and telephony customers from existing competitors (such as broadband communications companies, direct broadcast satellite providers, wireless data and telephony providers and Internet-based providers) and new fiber-based competitors entering our footprint;
- changes in consumer preferences, laws and regulations or technology that may cause us to change our operational strategies;
- increased difficulty negotiating programming agreements on favorable terms, if at all, resulting in increased costs to us and the loss of popular programming;
- increasing programming costs and delivery expenses related to our products and services;
- our ability to achieve anticipated customer and revenue growth, to successfully introduce new products and services and to implement our growth strategy;
- our ability to complete our capital investment plans on time and on budget, including our plan to build a parallel fiber-to-the-home ("FTTH") network;
- our ability to develop mobile voice and data services and our ability to attract customers to these services;
- the effects of economic conditions or other factors which may negatively affect our customers' demand for our current and future products and services;
- the effects of industry conditions;
- demand for digital and linear advertising products and services;
- our substantial indebtedness and debt service obligations;
- adverse changes in the credit market and availability of capital to refinance or repay future debt obligations, and our ability to adequately address the substantial doubt as to our ability to continue as a going concern;
- changes as a result of any tax reforms that may affect our business;
- financial community and rating agency perceptions of our business, operations, financial condition, and the industries in which we operate;
- the restrictions contained in our financing agreements;
- our ability to generate sufficient cash flow to meet our debt service obligations;
- fluctuations in interest rates which may cause our interest expense to vary from quarter to quarter;
- technical failures, equipment defects, physical or electronic break-ins to our services, computer viruses, and similar problems;
- cybersecurity incidents as a result of hacking, phishing, denial of service attacks, dissemination of computer viruses, ransomware and other malicious software, misappropriation of data, and other malicious attempts;

- disruptions to our networks, infrastructure, and facilities as a result of natural disasters, power outages, accidents, maintenance failures, telecommunications failures, degradation of plant assets, terrorist attacks, and similar events;
- our ability to obtain necessary hardware, software, communications equipment and services and other items from our vendors at reasonable costs;
- our ability to effectively integrate acquisitions and to maximize expected operating efficiencies from our acquisitions, if any;
- significant unanticipated increases in the use of bandwidth-intensive Internet-based services;
- the outcome of litigation, government investigations and other proceedings; and
- other risks and uncertainties inherent in our cable and broadband communications businesses and our other businesses, including those listed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" contained in our Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on February 13, 2026 (the "Annual Report").

These factors are not necessarily all of the important factors that could cause our actual results to differ materially from those expressed in any of our forward-looking statements. Other unknown or unpredictable factors could cause our actual results to differ materially from those expressed in any of our forward-looking statements.

Given these uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements are made only as of the date of this Quarterly Report. Except to the extent required by law, we do not undertake, and specifically decline any obligation, to update any forward-looking statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless expressed as such, and should only be viewed as historical data.

You should read this Quarterly Report with the understanding that our actual future results, levels of activity, performance and events and circumstances may be materially different from what we expect. We qualify all forward-looking statements by these cautionary statements.

Certain numerical figures included in this Quarterly Report have been subject to rounding adjustments. Accordingly, such numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them.

*All dollar amounts, except per customer and per share data, included in the following discussion, are presented in thousands.*

## **Overview**

### **Our Business**

We principally provide broadband communications and video services in the United States and market our services under the Optimum brand. We deliver broadband, video, telephony, and mobile services to approximately 4.3 million residential and business customers across our footprint. Our footprint extends across 21 states (primarily in the New York metropolitan area and various markets in the south-central United States) through a fiber-rich hybrid-fiber coaxial ("HFC") broadband network and a FTTH network with approximately 10.0 million total passings as of March 31, 2026. Additionally, we offer news programming and advertising services.

### **Key Factors Impacting Operating Results and Financial Condition**

Our future performance is dependent, to a large extent, on the impact of direct competition, general economic conditions (including capital and credit market conditions), our ability to manage our businesses effectively, and our relative strength and leverage in the marketplace, both with suppliers and customers. For more information, see "Risk Factors" and "Business–Competition" included in our Annual Report and the cautionary statement regarding forward-looking statements included in this Quarterly Report.

We derive revenue principally through monthly charges to residential customers of our broadband, video, telephony and mobile services. We also derive revenue from digital video recorder, video-on-demand ("VOD"), pay-per-view, installation and home shopping commissions. Our residential broadband, video, telephony and mobile services accounted for approximately 41%, 29%, 3%, and 2%, respectively, of our consolidated revenue for the three months ended March 31, 2026. We also derive revenue from the sale of a wide and growing variety of products and services

to both large enterprise and small and medium-sized business ("SMB") customers, including broadband, telephony, networking, video, and mobile services. For the three months ended March 31, 2026, 18% of our consolidated revenue was derived from these business services. In addition, we derive revenue from the sale of advertising inventory available on the programming carried on our cable television systems, as well as other systems (linear revenue), digital advertising, data analytics and affiliation fees for news programming, which accounted for approximately 6% of our consolidated revenue for the three months ended March 31, 2026. Our other revenue (which primarily consists of mobile equipment revenue) for the three months ended March 31, 2026 accounted for approximately 1% of our consolidated revenue.

Revenue is impacted by rate increases, changes in promotional offerings, changes in the number of customers that subscribe to our services, including additional services sold to our existing customers, programming package changes by our video customers, speed tier changes by our broadband customers, acquisitions/dispositions and construction of cable systems that result in the addition of new customers. Additionally, the allocation of revenue between the residential offerings is impacted by changes in the standalone selling price of each performance obligation within our promotional bundled offers.

We operate in a highly competitive, consumer-driven industry and we compete against a variety of broadband, video, mobile, fixed wireless broadband and fixed-line telephony providers and delivery systems, including broadband communications companies, wireless data and telephony providers, fiber-based service providers, satellite-based connectivity providers, Internet-delivered video content and broadcast television signals available to residential and business customers in our service areas. Emerging satellite broadband providers are beginning to offer high-speed connectivity in certain geographies that can compete with traditional broadband, although their overall presence in our footprint remains limited. Our competitors include Verizon Communications Inc., AT&T Inc., T-Mobile US, Inc., Charter Communications, Inc., Comcast Corporation, and emerging satellite-based broadband providers, as well as DirecTV, DISH Network (a wholly-owned subsidiary of EchoStar Corporation), Lumen Technologies, Inc.'s consumer brands, including CenturyLink and Quantum Fiber, and other providers. Consumers' selection of an alternate source of service, whether due to economic constraints, technological advances, or preference, negatively impacts the demand for our services. For more information on our competitive landscape, see "Risk Factors" and "Business-Competition" included in our Annual Report.

Our programming costs, which are the most significant component of our operating expenses, are impacted by changes in contractual rates, changes in the number of customers receiving certain programming services, new channel launches, and channel drops. We expect contractual rates to increase in the future. See "Results of Operations" below for more information regarding the key factors impacting our revenues and operating expenses.

Historically, we have made substantial investments in our network and the development of new and innovative products and other service offerings for our customers as a way of differentiating ourselves from our competitors and we expect to do so in the future. Our FTTH network build has enabled us to deliver multi-gig broadband speeds to FTTH customers in order to meet the growing data needs of residential and business customers. Additionally, we are investing in our HFC network which includes a multi-gig network upgrade plan through targeted mid-split upgrades. Finally, we offer a full service mobile offering to consumers across our footprint. We may incur greater than anticipated capital expenditures in connection with these initiatives, fail to realize anticipated benefits, experience delays and business disruptions, or encounter other challenges to executing them as planned. See "Liquidity and Capital Resources- Capital Expenditures" for additional information regarding our capital expenditures.

#### **Non-GAAP Financial Measures**

We define Adjusted EBITDA, which is a non-GAAP financial measure, as net income (loss) excluding income taxes, non-operating income or expenses, gain (loss) on extinguishment of debt and write-off of deferred financing costs, gain (loss) on interest rate swap contracts, gain (loss) on derivative contracts, gain (loss) on investments and sale of affiliate interests, interest expense, net, depreciation and amortization, share-based compensation, restructuring, impairments and other operating items (such as significant legal settlements and contractual payments for terminated employees). See reconciliation of net income (loss) to Adjusted EBITDA below.

Adjusted EBITDA eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of our business and from intangible assets recognized from acquisitions, as well as certain non-cash and other operating items that affect the period-to-period comparability of our operating performance. In addition, Adjusted EBITDA is unaffected by our capital and tax structures and by our investment activities.

We believe Adjusted EBITDA is an appropriate measure for evaluating our operating performance. Adjusted EBITDA and similar measures with similar titles are common performance measures used by investors, analysts and peers to compare performance in our industry. Internally, we use revenue and Adjusted EBITDA measures as

important indicators of our business performance and evaluate management's effectiveness with specific reference to these indicators. We believe Adjusted EBITDA provides management and investors a useful measure for period-to-period comparisons of our core business and operating results by excluding items that are not comparable across reporting periods or that do not otherwise relate to our ongoing operating results. Adjusted EBITDA should be viewed as a supplement to and not a substitute for operating income (loss), net income (loss) and other measures of performance presented in accordance with U.S. generally accepted accounting principles ("GAAP"). Since Adjusted EBITDA is not a measure of performance calculated in accordance with GAAP, this measure may not be comparable to similar measures with similar titles used by other companies.

We also use Free Cash Flow (defined as net cash flows from operating activities less cash capital expenditures) as a liquidity measure. We believe this measure is useful to investors in evaluating our ability to service our debt and make continuing investments with internally generated funds, although it may not be directly comparable to similar measures reported by other companies.

**Results of Operations - Optimum Communications**  
(unaudited)

	<b>Three Months Ended March 31,</b>		<b>Favorable (Unfavorable)</b>
	<b>2026</b>	<b>2025</b>	
<b>Revenue:</b>			
Broadband	\$ 850,039	\$ 899,561	\$ (49,522)
Video	602,223	665,568	(63,345)
Telephony	58,406	66,412	(8,006)
Mobile	49,549	36,699	12,850
Residential revenue	1,560,217	1,668,240	(108,023)
Business services and wholesale	364,300	363,545	755
News and advertising	119,674	102,410	17,264
Other	21,177	18,087	3,090
<b>Total revenue</b>	<b>2,065,368</b>	<b>2,152,282</b>	<b>(86,914)</b>
<b>Operating expenses:</b>			
Programming and other direct costs	631,129	670,531	39,402
Other operating expenses	660,203	698,186	37,983
Restructuring, impairments and other operating items	2,727,629	21,622	(2,706,007)
Depreciation and amortization	406,496	418,485	11,989
<b>Operating income</b>	<b>(2,360,089)</b>	<b>343,458</b>	<b>(2,703,547)</b>
<b>Other income (expense):</b>			
Interest expense, net	(457,819)	(428,016)	(29,803)
Gain on investments and sale of affiliate interests	—	5	(5)
Gain (loss) on interest rate swap contracts, net	2,398	(1,719)	4,117
Loss on extinguishment of debt and write-off of deferred financing costs	(106,045)	—	(106,045)
Other expense, net	(529)	(963)	434
<b>Loss before income taxes</b>	<b>(2,922,084)</b>	<b>(87,235)</b>	<b>(2,834,849)</b>
Income tax benefit	45,108	15,964	29,144
<b>Net loss</b>	<b>(2,876,976)</b>	<b>(71,271)</b>	<b>(2,805,705)</b>
Net income attributable to noncontrolling interests	(7,095)	(4,405)	(2,690)
<b>Net loss attributable to Optimum Communications, Inc. stockholders</b>	<b>\$ (2,884,071)</b>	<b>\$ (75,676)</b>	<b>\$ (2,808,395)</b>

The following is a reconciliation of net loss to Adjusted EBITDA (unaudited):

	Three Months Ended March 31,	
	2026	2025
<b>Net loss</b>	<b>\$ (2,876,976)</b>	<b>\$ (71,271)</b>
Income tax benefit	(45,108)	(15,964)
Other expense, net	529	963
Loss (gain) on interest rate swap contracts, net	(2,398)	1,719
Gain on investments and sale of affiliates interests	—	(5)
Loss on extinguishment of debt and write-off of deferred financing costs	106,045	—
Interest expense, net	457,819	428,016
Depreciation and amortization	406,496	418,485
Restructuring, impairments and other operating items	2,727,629	21,622
Share-based compensation	14,977	15,449
<b>Adjusted EBITDA</b>	<b>\$ 789,013</b>	<b>\$ 799,014</b>

The following is a reconciliation of net cash flow from operating activities to Free Cash Flow (Deficit) (unaudited):

	Three Months Ended March 31,	
	2026	2025
<b>Net cash flows from operating activities</b>	<b>\$ 170,283</b>	<b>\$ 187,483</b>
Less: Capital expenditures (cash)	307,704	356,124
<b>Free Cash Flow (Deficit)</b>	<b>\$ (137,421)</b>	<b>\$ (168,641)</b>

The following table sets forth certain customer metrics (unaudited):

	March 31, 2026	December 31, 2025	March 31, 2025
		(in thousands)	
<b>Total passings (a)</b>	<b>10,045.9</b>	<b>10,008.2</b>	<b>9,856.1</b>
<b>Total customer relationships (b) (i)</b>	<b>4,264.1</b>	<b>4,333.6</b>	<b>4,505.9</b>
Residential (i)	3,897.0	3,963.8	4,130.5
SMB	367.1	369.9	375.3
<b>Residential customers (i):</b>			
Broadband (i)	3,749.6	3,811.4	3,963.3
Video (i)	1,570.7	1,628.4	1,792.4
Telephony	994.9	1,041.6	1,200.0
<b>Penetration of total passings (c)</b>	<b>42.4 %</b>	<b>43.3 %</b>	<b>45.7 %</b>
<b>Average revenue per user ("ARPU") (d)</b>	<b>\$ 132.32</b>	<b>\$ 134.49</b>	<b>\$ 133.93</b>
<b>SMB customers:</b>			
Broadband	339.7	342.0	345.7
Video	70.4	72.6	78.7
Telephony	179.2	182.5	191.9
<b>Total mobile lines (e)</b>	<b>674.1</b>	<b>622.5</b>	<b>508.6</b>
<b>FTTH total passings (f)</b>	<b>3,121.6</b>	<b>3,096.0</b>	<b>2,995.0</b>
<b>FTTH customer relationships (g)</b>	<b>729.1</b>	<b>715.9</b>	<b>606.7</b>
FTTH Residential	706.7	694.8	590.2
FTTH SMB	22.4	21.2	16.5
<b>Penetration of FTTH total passings (h)</b>	<b>23.4 %</b>	<b>23.1 %</b>	<b>20.3 %</b>

- (a) Represents the estimated number of single residence homes, apartments, and condominium units passed by our HFC and FTTH network in areas serviceable without further extending the transmission lines. In addition, it includes commercial establishments that have connected to our HFC and FTTH network. Broadband services were not available to approximately 26 thousand passings and telephony services were not available to approximately 460 thousand passings.
- (b) Represents number of households/businesses that receive at least one of our fixed-line services. Customers represent each customer account (set up and segregated by customer name and address), weighted equally and counted as one customer, regardless of size, revenue generated, or number of boxes, units, or outlets on our HFC and FTTH network. Free accounts are included in the customer counts along with all active accounts, but they are limited to a prescribed group. Most of these accounts are also not entirely free, as they typically generate revenue through other pay services and certain equipment fees. Free status is not granted to regular customers as a promotion. In counting bulk residential customers, such as an apartment building, we count each subscribing unit within the building as one customer, but do not count the master account for the entire building as a customer. We count a bulk commercial customer, such as a hotel, as one customer, and do not count individual rooms at that hotel. Total customer relationships exclude mobile-only customer relationships.
- (c) Represents the number of total customer relationships divided by total passings.
- (d) Calculated by dividing the average monthly revenue for the respective quarter (fourth quarter for annual periods) derived from the sale of broadband, video, telephony, and mobile services to residential customers by the average number of total residential customers for the same period (excluding mobile-only customer relationships).
- (e) Mobile lines represent the number of residential and business customers' wireless connections, which include mobile phone handsets and other mobile wireless connected devices. An individual customer relationship may have multiple mobile lines. The total mobile ending lines as of March 31, 2026, December 31, 2025 and March 31, 2025 include approximately 20.9 thousand, 17.6 thousand and 7.5 thousand lines related to business customers, respectively. The service revenue related to these business customers is reflected in business services and wholesale in the table above.
- (f) Represents the estimated number of single residence homes, apartments, and condominium units passed by the FTTH network in areas serviceable without further extending the transmission lines. In addition, it includes commercial establishments that have connected to our FTTH network.

- (g) Represents number of households/businesses that receive at least one of our fixed-line services on our FTTH network. FTTH customers represent each customer account (set up and segregated by customer name and address), weighted equally and counted as one customer, regardless of size, revenue generated, or number of boxes, units, or outlets on our FTTH network. Free accounts are included in the customer counts along with all active accounts, but they are limited to a prescribed group. Most of these accounts are also not entirely free, as they typically generate revenue through pay-per view or other pay services and certain equipment fees. Free status is not granted to regular customers as a promotion. In counting bulk residential customers, such as an apartment building, we count each subscribing unit within the building as one customer, but do not count the master account for the entire building as a customer. We count a bulk commercial customer, such as a hotel, as one customer, and do not count individual rooms at that hotel.
- (h) Represents the number of total FTTH customer relationships divided by FTTH total passings.
- (i) Customer metrics as of March 31, 2026 reflect adjustments that relate to prior periods resulting in a decrease of 8.6 thousand residential customer relationships, 8.1 thousand broadband customers and 8.6 thousand video customers. The impact of these adjustments to customer relationships, broadband and video customer net additions was not material for any one period presented and as such prior period metrics were not restated.

## **Comparison of Results for the Three Months Ended March 31, 2026 compared to the Three Months Ended March 31, 2025**

### ***Broadband Revenue***

Broadband revenue for the three months ended March 31, 2026 and 2025 was \$850,039 and \$899,561, respectively. Broadband revenue is derived principally through monthly charges to residential subscribers of our broadband services. Broadband revenue decreased \$49,522 (6%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The decrease was due primarily to a decline in broadband customers and lower average recurring broadband revenue per broadband subscriber.

### ***Video Revenue***

Video revenue for the three months ended March 31, 2026 and 2025 was \$602,223 and \$665,568, respectively. Video revenue is derived principally through monthly charges to residential customers of our video services. Video revenue decreased \$63,345 (10%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The decrease was due primarily to a decline in video customers, partially offset by higher average recurring video revenue per video customer, primarily driven by certain rate increases. In addition, customer credits attributable to the temporary interruption of certain video programming during the three months ended March 31, 2025 partially offset the year-over-year decline.

### ***Telephony Revenue***

Telephony revenue for the three months ended March 31, 2026 and 2025 was \$58,406 and \$66,412, respectively. Telephony revenue is derived principally through monthly charges to residential customers of our telephony services. Telephony revenue decreased \$8,006 (12%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The decrease was due primarily to declines in telephony customers, partially offset by higher average recurring telephony revenue per telephony customer.

### ***Mobile Service Revenue***

Mobile service revenue for the three months ended March 31, 2026 and 2025 was \$49,549 and \$36,699, respectively. The increase of \$12,850 (35%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was primarily due to an increase in mobile lines, as well as an increase in certain fees and surcharges as compared to the prior year.

### ***Business Services and Wholesale Revenue***

Business services and wholesale revenue for the three months ended March 31, 2026 and 2025 was \$364,300 and \$363,545, respectively. Business services and wholesale revenue is derived primarily from the sale of fiber-based telecommunications services to the business market, and the sale of broadband, video, telephony, and mobile services to SMB customers.

Business services and wholesale revenue increased \$755 for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The increase was primarily due to increases in Ethernet and other fees and surcharges revenue from our Lightpath business, partially offset by a decline in SMB customers.

### **News and Advertising Revenue**

News and advertising revenue for the three months ended March 31, 2026 and 2025 was \$119,674 and \$102,410, respectively. News and advertising revenue is primarily derived from the sale of (i) advertising inventory available on the programming carried on our cable television systems, as well as other systems (linear revenue), (ii) digital advertising, (iii) data analytics, and (iv) affiliation fees for news programming.

News and advertising revenue increased \$17,264 (17%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The increase was primarily due to an increase in linear advertising revenue.

### **Other Revenue**

Other revenue for the three months ended March 31, 2026 and 2025 was \$21,177 and \$18,087, respectively. Other revenue includes revenue from sales of mobile equipment and other miscellaneous revenue streams. Other revenue increased \$3,090 (17%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025. The increase was primarily due to higher mobile equipment sales during 2026 as compared to the same period in the prior year.

### **Programming and Other Direct Costs**

Programming and other direct costs for the three months ended March 31, 2026 and 2025 amounted to \$631,129 and \$670,531, respectively. Programming and other direct costs include cable programming costs, which are costs paid to programmers (net of amortization of any incentives received from programmers for carriage) for cable content (including costs of VOD and pay-per-view) and are generally paid on a per-customer basis. These costs are impacted by changes in contractual rates, changes in the number of customers receiving certain programming services, new channel launches, and channel drops. These costs also include interconnection, call completion, circuit and transport fees paid to other telecommunication companies for the transport and termination of voice and data services, which typically vary based on rate changes and the level of usage by our customers. These costs also include franchise fees which are payable to the state governments and local municipalities where we operate and are primarily based on a percentage of certain categories of revenue derived from the provision of video service over our cable systems, which vary by state and municipality. These costs change in relation to changes in such categories of revenues or rate changes. Additionally, these costs include the cost of media for advertising spots sold, the cost of mobile devices sold to our customers and direct costs of providing mobile services.

The decrease in programming and other direct costs of \$39,402 (6%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was primarily attributable to the following:

Decrease in programming costs primarily due to lower video customers, partially offset by net contractual rate increases. This amount reflects the impact of the temporary interruption of certain video programming during the first quarter of 2025	\$	(63,414)
Decrease in news production costs relating to the sale of our i24 business		(4,357)
Increase in costs of media advertising spots for resale, primarily for linear spots.		22,457
Increase in call completion and transport costs primarily due to higher level of activity		8,862
Other net decreases		(2,950)
	\$	<u>(39,402)</u>

### **Programming costs**

Programming costs aggregated \$441,342 and \$504,756 for the three months ended March 31, 2026 and 2025, respectively. Our programming costs in 2026 will continue to be impacted by changes in the number of video customers and by changes in programming rates, the latter of which we expect will increase.

### **Other Operating Expenses**

Other operating expenses for the three months ended March 31, 2026 and 2025 amounted to \$660,203 and \$698,186, respectively. Other operating expenses include staff costs and employee benefits including salaries of company employees and related taxes, benefits and other employee related expenses, as well as third-party labor costs. Other operating expenses also include network management and field service costs, which represent costs associated with the maintenance of our broadband network, including costs of certain customer connections and other costs associated with providing and maintaining services to our customers.

Customer installation and network repair and maintenance costs may fluctuate as a result of changes in the level of capitalizable activities, maintenance activities and the utilization of contractors as compared to employees. Costs associated with the initial deployment of new customer premise equipment necessary to provide services are capitalized. The costs of redeployment of customer premise equipment are expensed as incurred.

Other operating expenses also include costs related to our call center operations that handle customer inquiries and billing and collection activities, and sales and marketing costs, which include advertising production and placement costs associated with acquiring and retaining customers. These costs vary period to period and certain of these costs, such as sales and marketing, may increase with intense competition. Additionally, other operating expenses include various other administrative costs.

The decrease in other operating expenses of \$37,983 (5%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was attributable to the following:

Net decrease in labor related costs and benefits, including lower truck rolls offset by a decrease in capitalizable activity	\$	(19,094)
Decrease in consulting and professional fees		(10,003)
Decrease in repairs and maintenance costs (including software maintenance and data processing)		(4,812)
Increase in bad debt expense		4,432
Other net decreases		(8,506)
	<u>\$</u>	<u>(37,983)</u>

### **Restructuring, Impairments and Other Operating Items**

Restructuring, impairments and other operating items for the three months ended March 31, 2026 and 2025 amounted to \$2,727,629 and \$21,622, respectively, and comprised the following:

	Three Months Ended March 31,	
	2026	2025
Impairment charge (a)	\$ 2,700,000	\$ —
Litigation settlements and contract termination costs (b)	2,100	16,369
Contractual payments for terminated employees	7,690	2,486
Facility realignment costs	(306)	571
Impairment of right-of-use operating lease assets	524	411
Transaction costs related to certain transactions not related to our operations and other	17,621	1,785
	<u>\$ 2,727,629</u>	<u>\$ 21,622</u>

(a) See [Note 8](#) for a discussion of the impairment charge related to our indefinite-lived cable franchise rights.

(b) Amounts reflect estimated amounts for certain legal matters, including adjustments to these estimates, and costs to early terminate contracts with vendors.

### **Depreciation and Amortization**

Depreciation and amortization for the three months ended March 31, 2026 and 2025 amounted to \$406,496 and \$418,485, respectively. The decrease in depreciation and amortization of \$11,989 (3%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was primarily due to lower amortization.

### **Adjusted EBITDA**

Adjusted EBITDA amounted to \$789,013 and \$799,014 for the three months ended March 31, 2026 and 2025, respectively.

Adjusted EBITDA is a non-GAAP measure that is defined as net income (loss) excluding income taxes, non-operating income or expenses, gain (loss) on extinguishment of debt and write-off of deferred financing costs, gain (loss) on interest rate swap contracts, gain (loss) on derivative contracts, gain (loss) on investments and sale of affiliate interests, interest expense, net, depreciation and amortization, share-based compensation, restructuring, impairments and other operating items (such as significant legal settlements and contractual payments for terminated employees). See reconciliation of net income (loss) to Adjusted EBITDA above.

The decrease in Adjusted EBITDA of \$10,001 (1%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was due to a decrease in revenue, partially offset by a decrease in operating expenses during 2026 (excluding depreciation and amortization, share-based compensation, restructuring, impairments and other operating items), as discussed above.

**Free Cash Flow (Deficit)**

Free Cash Flow (Deficit) was \$(137,421) and \$(168,641) for the three months ended March 31, 2026 and 2025, respectively. The decrease in Free Cash Flow (Deficit) of \$31,220 for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was due to a decrease in capital expenditures, offset by lower net cash provided by operating activities.

**Interest Expense, net**

Interest expense, net was \$457,819 for the three months ended March 31, 2026 as compared to \$428,016 for the same periods in the prior year. The increase of \$29,803 (7%) for the three months ended March 31, 2026 as compared to the three months ended March 31, 2025 was attributable to the following:

Increase primarily due to changes in debt balances and an increase in interest rates	\$	28,253
Decrease related to higher interest income		(4,372)
Other net increase, primarily amortization of deferred financing costs from new debt issuances		5,922
	<u>\$</u>	<u>29,803</u>

**Gain (Loss) on Interest Rate Swap Contracts, net**

Gain (loss) on interest rate swap contracts, net was \$2,398 and \$(1,719) for the three months ended March 31, 2026 and 2025, respectively. These amounts primarily represent the change in the fair value of our interest rate swap contracts. These swap contracts are not designated as hedges for accounting purposes. The gain for the three months ended March 31, 2026 included a \$2,458 gain related to the early termination of Lightpath interest rate swap agreements with an aggregate notional value of \$575,000.

**Loss on Extinguishment of Debt and Write-off of Deferred Financing Costs**

Loss on extinguishment of debt and write-off of deferred financing costs amounted to \$106,045 for the three months ended March 31, 2026, and related to the following:

Repayment of NYC ABS receivables facility loan	\$	98,407
Repayment of Lightpath's 5.625% Senior Notes, 3.875% Senior Secured Notes and Term Loan Facility		7,638
	<u>\$</u>	<u>106,045</u>

**Other Expense, net**

Other expense, net amounted to \$529 and \$963 for the three months ended March 31, 2026 and 2025, respectively. These amounts include the non-service benefit or cost components of our pension plans.

**Income Tax Benefit**

For the three months ended March 31, 2026, we recorded a tax benefit of \$45,108 on pre-tax loss of \$2,922,084, resulting in an effective tax rate that was lower than the U.S. statutory tax rate. The lower rate is primarily due to the nonrecognition for tax purposes of the intangible impairment charge.

For the three months ended March 31, 2025, we recorded a tax benefit of \$15,964 on pre-tax loss of \$87,235. The effective tax rate was lower than the U.S. statutory tax rate primarily due to the increase in tax deficiencies on share-based compensation.

**CSC HOLDINGS, LLC**

The consolidated statements of operations of CSC Holdings are essentially identical to the consolidated statements of operations of Optimum Communications, except for the following (unaudited):

	Three Months Ended March 31,	
	2026	2025
<b>Net loss attributable to Optimum Communications stockholders</b>	<b>\$ (2,884,071)</b>	<b>\$ (75,676)</b>
Adjustments to reconcile to net loss attributable to CSC Holdings' sole member:		
Income tax benefit	641	488
Interest expense, net	(1,285)	(1,415)
Other operating expenses	(1,767)	(1,519)
<b>Net loss attributable to CSC Holdings' sole member</b>	<b>\$ (2,886,482)</b>	<b>\$ (78,122)</b>

	Three Months Ended March 31,	
	2026	2025
<b>Optimum Communications Adjusted EBITDA</b>	<b>\$ 789,013</b>	<b>\$ 799,014</b>
Adjustments to reconcile to CSC Holdings' Adjusted EBITDA:		
Other operating expenses	(1,767)	(1,519)
<b>CSC Holdings Adjusted EBITDA</b>	<b>\$ 787,246</b>	<b>\$ 797,495</b>

Refer to Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" herein.

The following is a reconciliation of CSC Holdings' net loss to Adjusted EBITDA (unaudited):

	Three Months Ended March 31,	
	2026	2025
<b>Net loss</b>	<b>\$ (2,879,387)</b>	<b>\$ (73,717)</b>
Income tax benefit	(45,749)	(16,452)
Other expense, net	529	963
Loss (gain) on interest rate swap contracts, net	(2,398)	1,719
Gain on investments and sale of affiliate interests	—	(5)
Loss on extinguishment of debt and write-off of deferred financing costs	106,045	—
Interest expense, net	459,104	429,431
Depreciation and amortization	406,496	418,485
Restructuring, impairments and other operating items	2,727,629	21,622
Share-based compensation	14,977	15,449
<b>Adjusted EBITDA</b>	<b>\$ 787,246</b>	<b>\$ 797,495</b>

Refer to Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" herein.

The following is a reconciliation of CSC Holdings' net cash flow from operating activities to Free Cash Flow (Deficit) (unaudited):

	Three Months Ended March 31,	
	2026	2025
<b>Net cash flows from operating activities</b>	<b>\$ 164,790</b>	<b>\$ 189,707</b>
Less: Capital expenditures (cash)	307,704	356,124
<b>Free Cash Flow (Deficit)</b>	<b>\$ (142,914)</b>	<b>\$ (166,417)</b>

The differences in Adjusted EBITDA and Free Cash Flow (Deficit) between CSC Holdings and Optimum Communications relate to the Captive which holds certain workers' compensation, general and automobile liabilities. See [Note 13](#).

## CSC HOLDINGS RESTRICTED GROUP

For financing purposes, CSC Holdings is structured as a "Restricted Group" and an "Unrestricted Group." The Restricted Group was historically comprised of CSC Holdings and substantially all of its wholly-owned operating subsidiaries. These Restricted Group subsidiaries are subject to the covenants and restrictions of the CSC Holdings' Credit Facility and the indentures governing the notes issued by CSC Holdings. The Unrestricted Group includes certain designated subsidiaries and investments (the "Unrestricted Group") which are not subject to such covenants.

The composition of the Restricted Group was modified as a result of the NYC ABS transaction in July 2025 and an amendment to the CSC Holdings' Credit Facility in November 2025, which resulted in certain subsidiaries being re-designated as unrestricted subsidiaries. The Company's financial information is now presented to reflect the current composition of the Restricted Group following these re-designations.

The financial information set forth below reflects the financial condition and results of operations of the Restricted Group, presented separately from the financial condition and results of operations of the Unrestricted Group. To provide a meaningful comparison of the current composition of the Restricted Group, the financial information as of and for the three months ended March 31, 2026 and 2025 is presented on a pro forma basis as if the July 2025 designation and the November 2025 designation had, in each case, occurred on January 1, 2025.

	Three Months Ended March 31, 2026			
	Restricted Group	Unrestricted Group	Eliminations	CSC Holdings
<b>Net income (loss)</b>	<b>\$ (1,862,115)</b>	<b>\$ (1,016,541)</b>	<b>\$ (731)</b>	<b>\$ (2,879,387)</b>
Income tax expense (benefit)	(57,524)	11,775	—	(45,749)
Other expense, net	358,817	203,732	731	563,280
Depreciation and amortization	151,079	255,417	—	406,496
Restructuring, impairments and other operating items	1,639,702	1,087,927	—	2,727,629
Share-based compensation	6,546	8,431	—	14,977
<b>Adjusted EBITDA</b>	<b>\$ 236,505</b>	<b>\$ 550,741</b>	<b>\$ —</b>	<b>\$ 787,246</b>

	Three Months Ended March 31, 2025			
	Restricted Group	Unrestricted Group	Eliminations	CSC Holdings
<b>Net income (loss)</b>	<b>\$ (277,921)</b>	<b>\$ 204,653</b>	<b>\$ (449)</b>	<b>\$ (73,717)</b>
Income tax expense (benefit)	(83,432)	66,980	—	(16,452)
Other expense, net	405,853	25,806	449	432,108
Depreciation and amortization	171,575	246,910	—	418,485
Restructuring, impairments and other operating items	8,711	12,911	—	21,622
Share-based compensation	6,157	9,292	—	15,449
<b>Adjusted EBITDA</b>	<b>\$ 230,943</b>	<b>\$ 566,552</b>	<b>\$ —</b>	<b>\$ 797,495</b>

## LIQUIDITY AND CAPITAL RESOURCES

Optimum Communications has no operations independent of its subsidiaries. Funding for our subsidiaries has generally been provided by cash flow from their respective operations, cash on hand and borrowings under the CSC Holdings revolving credit facility and the proceeds from the issuance of securities and borrowings under syndicated term loans in the capital markets. Our decision as to the use of cash generated from operating activities, cash on hand, borrowings under the revolving credit facility or accessing the capital markets has been based upon an ongoing review of the funding needs of the business, the optimal allocation of cash resources, the timing of cash flow generation and the cost of borrowing under the revolving credit facility, debt securities, and syndicated term loans.

We expect to utilize Free Cash Flow and availability under the CSC Holdings revolving credit facility, as well as future refinancing transactions, to further extend the maturities of, or reduce the principal on, our debt obligations. The timing and terms of any refinancing transactions will be subject to, among other factors, market conditions. Additionally, we may, from time to time, depending on market conditions and other factors, use cash on hand and the proceeds from other borrowings to repay the outstanding debt through open market purchases, privately negotiated purchases, tender offers, exchange offers or redemptions, or engage in similar transactions.

We believe existing cash balances, operating cash flows and availability under the CSC Holdings revolving credit facility will provide adequate funds to support our current operating plan and make planned capital expenditures for the next twelve months. However, we must refinance or restructure our debt, or raise additional capital sufficient to satisfy our debt maturities in April 2027. Our ability to refinance our debt or access the capital markets is subject to prevailing economic conditions and to financial, business and other factors, some of which are beyond our control. Competition, market disruptions or a deterioration in economic conditions could lead to lower demand for our products, as well as lower levels of advertising, and increased incidence of customers' inability to pay for the services we provide. These events would adversely impact our results of operations, cash flows and financial position. Although we currently believe amounts available under the CSC Holdings revolving credit facility will be available in accordance with its terms, we can provide no assurance that access to such funds will not be impacted by adverse conditions in the financial markets or other conditions beyond our control. The obligations of the financial institutions under the revolving credit facility are several and not joint and, as a result, a funding default by one or more institutions does not need to be made up by the others.

In the longer term, we may not be able to generate sufficient cash from operations to fund anticipated capital expenditures, meet all existing future contractual payment obligations and repay our debt at maturity. As a result, we could be dependent upon our continued access to the capital and credit markets to issue additional debt or equity or refinance existing debt obligations. We intend to raise significant amounts of funding over the next several years to fund capital expenditures, repay existing obligations and meet other obligations, and the failure to do so successfully could adversely affect our business, financial condition, liquidity, and results of operations. If we are unable to do so, we will need to take other actions including deferring capital expenditures, selling assets, seeking strategic investments from third parties or reducing discretionary uses of cash.

As reflected on the consolidated financial statements, as of March 31, 2026, we had cash and cash equivalents of \$1,048,634, and we had principal amounts of debt of \$4,130,000 maturing in April 2027 and \$2,125,000 maturing in July 2027. Our ability to address these maturities depends on our ability to successfully refinance, restructure or otherwise extend such indebtedness or to raise additional capital to repay the indebtedness.

Because we do not currently have committed financing or cash and cash equivalents combined with projected future cash flows sufficient to satisfy our debt maturities arising within the next twelve months, substantial doubt exists about our ability to continue as a going concern within one year after the date these consolidated financial statements are issued. While management is pursuing efforts to refinance or restructure the Company's debt, or to raise additional capital sufficient to satisfy these debt maturities, there is no assurance these efforts will be successful. See "Risk Factors—We currently do not have the necessary cash on hand, projected future cash flows or committed financing to fund our obligations over the next twelve months, which raises substantial doubt about our ability to continue as a going concern" for additional information on risks related to our indebtedness.

## Debt Outstanding

The following tables summarize the carrying value of our outstanding debt, net of unamortized deferred financing costs, discounts and premiums (excluding accrued interest) as of March 31, 2026, as well as interest expense for the three months ended March 31, 2026:

	CSC Holdings Restricted Group	UnSub Group	Lightpath	Optimum Communications/ CSC Holdings
<b>Debt outstanding (a)(b):</b>				
Credit facility debt	\$ 4,940,002	\$ 2,918,931	\$ —	\$ 7,858,933
Senior guaranteed notes	10,683,279	—	—	10,683,279
Senior notes	6,164,888	—	—	6,164,888
Subtotal	21,788,169	2,918,931	—	24,707,100
Secured Fiber Network Revenue Notes	—	—	1,632,002	1,632,002
Finance lease obligations	104,264	—	—	104,264
Total debt	\$ 21,892,433	\$ 2,918,931	\$ 1,632,002	\$ 26,443,366
Interest expense (a)	\$ 364,594	\$ 77,427	\$ 22,813	\$ 464,834

(a) Excludes principal balance of notes payable to affiliate reflected on CSC Holdings' balance sheet and the related interest expense which are eliminated in the Optimum Communications consolidated financial statements. See [Note 13](#).

(b) Includes interest expense of \$3,167 related to the NYC ABS receivables facility loan that was repaid in January 2026.

## Payment Obligations Related to Debt

As of March 31, 2026, total amounts payable in connection with our outstanding obligations, including related interest, but excluding finance lease obligations and the impact of our interest swap agreements, were as follows:

	CSC Holdings Restricted Group	UnSub Group	Lightpath	Optimum Communications/ CSC Holdings
2026	\$ 1,050,270	\$ 211,575	\$ 70,618	\$ 1,332,463
2027	7,432,554	281,325	93,899	7,807,778
2028	3,939,143	3,358,075	95,451	7,392,669
2029	4,385,844	—	94,417	4,480,261
2030	6,018,844	—	94,417	6,113,261
Thereafter	3,109,375	—	1,694,767	4,804,142
Total	\$ 25,936,030	\$ 3,850,975	\$ 2,143,569	\$ 31,930,574

For financing purposes, we have three debt silos: CSC Holdings, the UnSub Group (defined below) and Lightpath. The CSC Holdings silo is structured as a restricted group (the "CSC Holdings Restricted Group") and an unrestricted group, which includes certain designated subsidiaries. The CSC Holdings Restricted Group is comprised of CSC Holdings and its wholly-owned operating subsidiaries, excluding Lightpath and certain of its designated subsidiaries, Cablevision Litchfield, LLC ("Cablevision Litchfield"), CSC Optimum Holdings, LLC ("CSC Optimum") and certain subsidiaries of CSC Holdings designated as "unrestricted subsidiaries" for the purposes of the CSC Holdings silo (collectively, the "UnSub Group"). The CSC Holdings Restricted Group is subject to the covenants and restrictions of CSC Holdings' credit facility and indentures governing the notes issued by CSC Holdings. The Lightpath silo includes substantially all of Lightpath's operating subsidiaries which are subject to the covenants and restrictions of the secured fiber network revenue notes issued by Lightpath. The UnSub Group is subject to the covenants and restrictions of the UnSub Group Facility.

## CSC Holdings Restricted Group

Sources of cash for the CSC Holdings Restricted Group include primarily cash flow from the operations of the businesses in the CSC Holdings Restricted Group, borrowings under its credit facility and issuance of securities in the

capital markets, contributions from its parent, and, from time to time, distributions or loans from its subsidiaries. The CSC Holdings Restricted Group's principal uses of cash include: capital spending, in particular, the capital requirements associated with the upgrade of our digital broadband, video, and telephony services, including costs to build our FTTH network; debt service; other corporate expenses and changes in working capital; and investments that it may fund from time to time.

### **CSC Holdings Credit Facilities**

In October 2015, a wholly-owned subsidiary of Optimum Communications, which merged with and into CSC Holdings on June 21, 2016, entered into a senior secured credit facility, which, as amended, currently provides for U.S. dollar term loans comprising (i) an incremental term loan amount of \$3,000,000 (\$2,820,000 outstanding as of March 31, 2026) ("Incremental Term Loan B-5") and U.S. dollar revolving loan commitments in an aggregate principal amount of \$2,475,000 (\$2,125,000 outstanding as of March 31, 2026) (the "CSC Revolving Credit Facility" and, together with the Incremental Term Loan B-5, the "CSC Credit Facilities"), which are governed by a credit facilities agreement entered into by, inter alios, CSC Holdings, certain lenders party thereto and JPMorgan Chase Bank, N.A. as administrative agent and security agent (as amended, restated, supplemented, or otherwise modified from time to time, the "CSC Credit Facilities Agreement").

In November 2025, the proceeds from the issuance of the Incremental Term Loan B-7 were used to (i) repay the outstanding principal balance of the Incremental Term Loan B-6 and (ii) pay the fees, costs and expenses associated with these transactions.

At March 31, 2026, \$200,261 of the CSC Revolving Credit Facility was restricted for certain letters of credit issued on our behalf and \$149,739 was undrawn and available, subject to covenant limitations.

As of March 31, 2026, CSC Holdings was in compliance with applicable financial covenants under the CSC Credit Facilities.

See [Note 9](#) to our consolidated financial statements for further information regarding the CSC Credit Facilities Agreement.

### **Senior Guaranteed Notes and Senior Notes**

As of March 31, 2026, CSC Holdings was in compliance with applicable financial covenants under each respective indenture by which the senior guaranteed notes and senior notes were issued.

### **UnSub Group Credit Facility**

On November 25, 2025, Cablevision Litchfield, LLC ("Cablevision Litchfield"), and CSC Optimum LLC ("CSC Optimum"), each an indirect wholly-owned subsidiary of the Company, entered into a Credit Agreement (the "Initial UnSub Group Credit Facility"), by and among Cablevision Litchfield and CSC Optimum, each as a borrower, the guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent. The Initial UnSub Group Credit Facility provided for, among other things, initial term loans in an aggregate principal amount of \$2,000,000 (the "Initial UnSub Group Credit Facility Loans"). The Initial UnSub Group Credit Facility Loans were used to repay in full the Incremental Term Loan B-7 under the CSC Credit Facilities.

On January 12, 2026, Cablevision Litchfield and CSC Optimum entered into an Amended and Restated Credit Agreement (the "A&R UnSub Credit Agreement"), by and among Cablevision Litchfield and CSC Optimum, each as a borrower, the guarantors party thereto, the lenders party thereto and JPMorgan Chase Bank, N.A., as administrative agent and collateral agent. The A&R UnSub Credit Agreement provided for, among other things, incremental term loans in an aggregate principal amount of \$1,100,000 (the "Incremental UnSub Credit Facility Loans" and, together with the Initial UnSub Group Credit Facility Loans, the "Credit Facility Loans"). Effective February 11, 2026, Cablevision Funding joined the A&R UnSub Credit Agreement as borrower under solely the Incremental UnSub Credit Facility Loans. The A&R UnSub Credit Agreement amended and restated the Initial UnSub Group Credit Facility in its entirety (as so amended and restated, the "UnSub Group Credit Facility"). The Incremental UnSub Credit Facility Loans were used to repay in full the NYC ABS Loan and Security Agreement (defined above) and pay certain costs associated with the transactions. The remaining proceeds are being used for other general corporate purposes. The UnSub Group Credit Facility Loans will (i) mature on November 25, 2028, (ii) accrue interest at a fixed rate per annum equal to 9.0%, and (iii) not amortize.

### **Lightpath**

Sources of cash for Lightpath include existing cash balances, operating cash flows from its operating subsidiaries and availability under the Variable Funding Notes and a Liquidity Funding Note facility discussed below.

### **Lightpath Secured Fiber Network Revenue Notes**

On March 3, 2026, Cablevision Lightpath LLC ("Lightpath") refinanced all of its outstanding indebtedness through an asset-backed securitization ("ABS") transaction. In connection with the refinancing, Lightpath repaid in full and terminated all prior debt facilities, including its senior notes, senior secured notes and its term loan facility balance previously outstanding. Upon repayment, all liens and guarantees associated with the prior facilities were released and all commitments were terminated.

The refinancing was executed through the issuance by Lightpath Fiber Issuer LLC (the "Issuer") of Secured Fiber Network Revenue Notes, Series 2026-1 (the "Series 2026-1 Notes"). The Issuer is a newly formed, wholly owned and bankruptcy-remote indirect subsidiary of Lightpath.

The notes consist of \$1,527,000 in aggregate principal amount of Series 2026-1, Class A-2 Notes (the "Class A-2 Notes") and \$130,000 in aggregate principal amount of Series 2026-1, Class B Notes (the "Class B Notes"). The Class A-2 Notes bear interest at a rate of 5.597%, and the Class B Notes bear interest at a rate of 5.890%.

In addition to the Series 2026-1 Notes, the Issuer also entered into a Variable Funding Note ("VFN") facility with a revolving commitment of up to \$100,000 (expandable to \$300,000 subject to conditions), and a Liquidity Funding Note facility of up to \$45,000, designed to support working capital and liquidity needs within the ABS structure.

Proceeds from the issuance of the Series 2026-1 Notes were used to repay all outstanding Lightpath indebtedness existing prior to the refinancing, fund required reserve accounts, including a liquidity reserve account, pay transaction fees, expenses, and other costs associated with the ABS issuance and general corporate purposes.

The Series 2026-1 Term Notes are secured by substantially all of the fiber network assets and related customer agreements of Lightpath's asset-owning securitized subsidiaries, which collectively serve as collateral for the securitization. The Notes are non-recourse to Lightpath and its non-securitized subsidiaries, other than through the guarantees provided within the ABS structure by the asset-owning entities and Lightpath Fiber Guarantor LLC.

Interest on the Series 2026-1 Notes is fixed, payable monthly in arrears, beginning April 2026, and mature in March 2031. The securitization includes customary cash-flow waterfalls, reserve accounts, financial covenants—including a senior debt service coverage ratio—and provisions for optional and mandatory prepayments.

Following this refinancing, Lightpath's revolving credit facility is no longer available, and borrowings will occur within the ABS structure through the Variable Funding Notes, subject to meeting required borrowing conditions. As of March 31, 2026, \$6,088 of the available VFN facility was restricted for certain letters of credit issued on Lightpath's behalf.

### **Fair Value of Debt**

At March 31, 2026, the fair value of our fixed rate debt, comprised of our senior guaranteed, our senior notes, Unsub Group Credit Facility and secured fiber network revenue notes of \$14,526,161 was lower than its carrying value of \$21,399,100 by \$6,872,939. The fair value of these financial instruments is estimated based on reference to quoted market prices for these or comparable securities or in the case of our UnSub Group Credit Facility loan based on a discounted cash flow model. Our floating rate borrowings, comprised of our term loan and revolving credit facilities bear interest in reference to current SOFR-based market rates and thus their principal values approximate fair value. The effect of a hypothetical 100 basis point decrease in interest rates prevailing at March 31, 2026 would increase the estimated fair value of our fixed rate debt by \$404,877 to \$14,931,038. This estimate is based on the assumption of an immediate and parallel shift in interest rates across all maturities.

### **Interest Rate Risk**

To manage interest rate risk, we have from time to time entered into interest rate swap contracts to adjust the proportion of total debt that is subject to variable and fixed interest rates. Such contracts effectively fix the borrowing rates on floating rate debt to provide an economic hedge against the risk of rising rates and effectively convert fixed rate borrowings to variable rates to permit us to realize lower interest expense in a declining interest rate environment. We monitor the financial institutions that are counterparties to our interest rate swap contracts and we only enter into interest rate swap contracts with financial institutions that are rated investment grade. All such contracts are carried at their fair market values on our consolidated balance sheets, with changes in fair value reflected in the consolidated statements of operations. Our interest rate swap contracts are not designated as hedges for accounting purposes. In

February 2026, we terminated all our interest rate swap agreements and received cash of \$2,458. For the three months ended March 31, 2026, we recorded a gain on interest rate swap contracts of \$2,398.

As of March 31, 2026, we did not hold and have not issued derivative instruments for trading or speculative purposes.

### Capital Expenditures

The following table presents our capital expenditures:

	Three Months Ended March 31,	
	2026	2025
Customer premise equipment	\$ 96,205	\$ 121,849
Network infrastructure	95,972	113,290
Support and other	39,517	66,499
Business Services	76,010	54,486
Capital expenditures (cash basis)	307,704	356,124
Right-of-use assets acquired in exchange for finance lease obligations	4,934	5,967
Notes payable issued to vendor for the purchase of equipment and other assets	1,877	—
Change in accrued and unpaid purchases and other	(46,771)	(17,352)
Capital expenditures (accrual basis)	\$ 267,744	\$ 344,739

Customer premise equipment includes expenditures for drop cable, fiber gateways, modems, routers and other equipment installed at customer locations. Network infrastructure includes (i) scalable infrastructure, such as headend and related equipment, (ii) line extensions, such as fiber and coaxial cable, amplifiers, electronic equipment and design and engineering costs to expand the network, and (iii) upgrade and rebuild, including costs to modify or replace existing segments of the network. Support and other capital expenditures include costs associated with the replacement or enhancement of non-network assets, such as software systems, vehicles, facilities, and office equipment. Business services capital expenditures include primarily equipment, support and other costs related to our fiber-based telecommunications business serving enterprise customers.

### Cash Flow Discussion

#### Optimum Communications

##### Operating Activities

Net cash provided by operating activities amounted to \$170,283 for the three months ended March 31, 2026 as compared to \$187,483 for the three months ended March 31, 2025.

The decrease in net cash provided by operating activities of \$17,200 in 2026 as compared to 2025 resulted from a decrease of \$31,265 due to changes in working capital (including a decrease in interest payments of \$67,135, offset by an increase in tax payments of \$11,011) as a result of the timing of payments of liabilities, and collections of accounts receivable, among other items, partially offset by an increase in net income before depreciation and amortization and other non-cash items of \$14,065.

##### Investing Activities

Net cash used in investing activities for the three months ended March 31, 2026 was \$304,673 compared to \$363,549 for the three months ended March 31, 2025. Our investing activities consisted primarily of capital expenditures of \$307,704 and \$356,124 for the three months ended March 31, 2026 and 2025, respectively.

##### Financing Activities

Net cash provided by financing activities amounted to \$106,025 for the three months ended March 31, 2026, compared to \$198,727 for the three months ended March 31, 2025.

In 2026, our financing activities consisted of proceeds from long-term debt of \$2,756,954, partially offset by the repayment of debt of \$2,524,081, additions to deferred financing costs of \$112,630, principal payments on finance lease obligations of \$6,289, and other cash payments of \$7,929.

In 2025, our financing activities consisted of proceeds from long-term debt of \$450,000, partially offset by the repayment of debt of \$220,014, principal payments on finance lease obligations of \$17,262 and other cash payments of \$13,997.

## **CSC Holdings**

### *Operating Activities*

Net cash provided by operating activities amounted to \$164,790 for the three months ended March 31, 2026 as compared to \$189,707 for the three months ended March 31, 2025.

The decrease in cash provided by operating activities of \$24,917 in 2026 as compared to 2025 resulted from a decrease of \$38,863 due to changes in working capital (including a decrease in interest payments of \$67,256, offset by an increase in tax payments of \$11,011) as a result of the timing of payments of liabilities and collections of accounts receivable, among other items, partially offset by an increase in net income before depreciation and amortization and other non-cash items of \$13,946.

### *Investing Activities*

Net cash used in investing activities for the three months ended March 31, 2026 was \$304,673 compared to \$363,549 for the three months ended March 31, 2025. CSC Holdings' investing activities consisted primarily of capital expenditures of \$307,704 and \$356,124 for the three months ended March 31, 2026 and 2025, respectively.

### *Financing Activities*

Net cash provided by financing activities amounted to \$109,794 for the three months ended March 31, 2026, compared to \$196,677 for the three months ended March 31, 2025.

In 2026, CSC Holdings' financing activities consisted of proceeds from long-term debt of \$2,756,954, partially offset by repayment of debt of \$2,526,081, additions to deferred financing costs of \$112,630, principal payments on finance lease obligations of \$6,289, and other cash payments of \$2,160.

In 2025, CSC Holdings' financing activities consisted of proceeds from long-term debt of \$450,000, partially offset by repayment of debt of \$222,014, principal payments on finance lease obligations of \$17,262, distributions to parent of \$8,547 and other cash payments of \$5,500.

## **Commitments and Contingencies**

As of March 31, 2026, our commitments and contingencies not reflected on our balance sheet decreased to approximately \$4,000,000 as compared to approximately \$4,100,000 as of December 31, 2025. This decrease relates primarily to payments made in 2026 pursuant to programming commitments and a reduction in programming commitments due to a decrease in the number of video customers as of March 31, 2026 as compared to December 31, 2025.

The preparation of our consolidated financial statements requires us to make estimates that affect the reported amounts of assets, liabilities, revenue and expenses. For a complete discussion of the accounting judgments and estimates that we have identified as critical in the preparation of our consolidated financial statements, please refer to our Management's Discussion and Analysis of Financial Condition and Results of Operations in our Annual Report.

## **Item 3. Quantitative and Qualitative Disclosures About Market Risk**

Information relating to market risk is included in Item 2, "Management's Discussion and Analysis of Financial Condition and Results of Operations" under the captions "Fair Value of Debt" and "Interest Rate Risk."

## **Item 4. Controls and Procedures**

### **Evaluation of Disclosure Controls and Procedures**

An evaluation was carried out under the supervision and with the participation of Optimum Communications' management, including our Chief Executive Officer and Chief Financial Officer, of the effectiveness of the design and operation of our disclosure controls and procedures (as defined under SEC rules). Based upon that evaluation, the Chief Executive Officer and Chief Financial Officer concluded that the design and operation of these disclosure controls and procedures were effective as of March 31, 2026.

**Changes in Internal Control**

During the three months ended March 31, 2026, there were no changes in our internal control over financial reporting that materially affected or are reasonably likely to materially affect our internal control over financial reporting.

## PART II. OTHER INFORMATION

### Item 1. Legal Proceedings

Refer to [Note 14](#) to our consolidated financial statements included in this Quarterly Report on Form 10-Q for a discussion of our legal proceedings.

### Item 1A. Risk Factors

*We currently do not have the necessary cash on hand, projected future cash flows or committed financing to fund our obligations over the next twelve months, which raises substantial doubt about our ability to continue as a going concern.*

As of the date of this report, we have significant near-term debt maturities, including \$4,130,000 principal amount of debt maturing in April 2027. We do not currently have sufficient cash on hand, projected future cash flows from operations or committed financing, or other definitive arrangements, to pay this amount at maturity. These conditions raise substantial doubt about our ability to continue as a going concern, as further discussed in [Note 2](#) in the notes to our consolidated financial statements included in this Quarterly Report on Form 10-Q.

Our ability to address our future debt obligations will depend on our ability to refinance, restructure or otherwise extend the maturities of such indebtedness or to raise additional capital. While we are pursuing efforts in respect of these alternatives, there can be no assurance that we will be successful in obtaining such financing or completing a transaction on acceptable terms, on a timely basis or at all. Further, if we are unable to successfully raise additional capital, negotiate with debt holders to refinance, restructure or extend the maturities of our indebtedness, or otherwise secure adequate sources of liquidity, we may be forced to delay, curtail or discontinue certain operations or strategic initiatives.

The presence of this uncertainty surrounding our ability to continue as a going concern may also adversely impact the price of our securities, harm our current, future and potential relationships with suppliers, vendors, customers, employees and creditors, and may limit our ability to access additional financing on acceptable terms or at all. There can be no assurance that management's plans to mitigate these risks will be successful. If we are unable to secure adequate liquidity on an acceptable timeline or at all, we may not be able to continue as a going concern, which could result in a total loss of your investment. In addition, as our cash and cash equivalents balance declines, the risks described above may continue, increase or accelerate at any time and with or without notice. We cannot guarantee the timing or outcome of any resolution and any resolution we may negotiate may materially adversely impact our business, financial condition and operations.

### Item 5. Other Information

None.

## Item 6. Exhibits

EXHIBIT NO.	DESCRIPTION
<a href="#">10.1</a>	Transition, Retention and Retirement Agreement, dated April 1, 2026, between Michael E. Olsen and Optimum Communications, Inc.
<a href="#">31.1</a>	Section 302 Certification of the CEO.
<a href="#">31.2</a>	Section 302 Certification of the CFO.
<a href="#">32</a>	Section 906 Certifications of the CEO and CFO.
101	The following financial statements from Optimum Communications' Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2026 filed with the Securities and Exchange Commission on May 7, 2026 formatted in XBRL (eXtensible Business Reporting Language): (i) the Consolidated Balance Sheets; (ii) the Consolidated Statements of Operations; (iii) the Consolidated Statements of Comprehensive Loss; (iv) the Consolidated Statements of Stockholders' Deficiency; (v) the Consolidated Statements of Cash Flows; and (vi) the Combined Notes to Consolidated Financial Statements.
104	The cover page from this Quarterly Report on Form 10-Q formatted in Inline XBRL.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 7, 2026

Optimum Communications, Inc.

By: /s/ Marc Sirota  
Marc Sirota  
Chief Financial Officer

**Transition, Retention and Retirement Agreement**

This TRANSITION, RETENTION AND RETIREMENT AGREEMENT (this “Agreement”) is entered into as of April 1, 2026 (the “Effective Date”), by and between Optimum Communications, Inc., a Delaware corporation (the “Company”), and Michael E. Olsen (the “Executive”).

**Recitals**

WHEREAS, the Executive currently serves as General Counsel and Chief Corporate Responsibility Officer of the Company and is a key executive with deep institutional knowledge of the Company’s business, governance, regulatory posture and capital structure;

WHEREAS, the Executive has indicated an intention to retire from the Executive’s role and the Company, and Company desires to ensure continuity, stability and experienced leadership through a period of significant operational, financial and strategic complexity, including potential restructuring, capital structure and liquidity initiatives;

WHEREAS, the Company has determined that, due to the nature and scope of its restructuring activities, there is a need for a dedicated role to provide key leadership for our capital structure transformation, including related to negotiations, governance, compliance, and regulatory obligations, and the Executive has elected to step down from his positions as General Counsel and Chief Corporate Responsibility Officer to assume this new role of Senior Executive Counsel, Capital Transformation;

WHEREAS, the Executive has indicated his intention to serve as Senior Executive Counsel, Capital Transformation through December 31, 2027, at which point he will retire from the Company;

WHEREAS, subject to certain terms and conditions, including the prepayment of a retention cash award described below, the Executive has agreed to continue employment in his current role as General Counsel and Chief Corporate Responsibility Officer of the Company through October 1, 2026, or such earlier date where a successor for these offices is appointed (the “Transition Date”) and to cease being an executive officer of the Company as of such date;

WHEREAS, the Executive has agreed to continue to remain employed with the Company following the Transition Date in the role of Senior Executive Counsel, Capital Transformation, providing key support and advisor services; and

WHEREAS, in order to incentivize the Executive to remain employed as described herein through December 31, 2027, the Company has approved the payment to the Executive of a financial bonus in the form of a pre-paid retention cash award which will be paid in a lump-sum subject to repayment mechanics, as described herein;

NOW, THEREFORE, in consideration of the mutual covenants herein, the parties agree as follows:

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## 1. Prepaid Retention Award

(a) Grant and Payment. Subject to execution and non-revocation of this Agreement, the Company shall pay to the Executive a lump-sum cash payment of \$3,575,000 within ten days following the Executive's execution of this Agreement (the "Retention Award").

(b) Purpose. The Retention Award is granted in consideration for the Executive's agreement to remain continuously employed by the Company through December 31, 2027, to continue to serve as a key executive officer of the Company through the Transition Date, and to remain employed by the Company thereafter substantially engaged in restructuring-related matters through December 31, 2027.

## 2. Earning; Repayment

(a) Retention Earn-Out. The Retention Award shall be fully earned on December 31, 2027, subject to the Executive's continuous employment with the Company through such date.

(b) Repayment Obligation. If the Executive's employment terminates for any reason other than a Qualifying Termination prior to December 31, 2027, the Executive shall repay to the Company 100% of the After-Tax Value of the Retention Award within twenty (20) days following such termination.

(c) No Repayment on Qualifying Termination. No repayment shall be required in the event of a Qualifying Termination.

## 3. Definitions

(a) "After-Tax Value" means the aggregate amount of the Retention Award net of any taxes withheld or paid, taking into account any tax benefit that may be available in respect of repayment. The Executive shall provide the Company with information necessary or reasonably requested to determine such After-Tax Value and the Company shall determine the After-Tax Value, which determination shall be final, conclusive and binding for all purposes hereunder.

(b) "Board" means the Board of Directors of the Company.

(c) "Cause" means the termination of the Executive's employment due to: (i) the Executive's willful substantial failure to perform the Executive's duties as an employee of the Company, as determined by the Board or a committee thereof; (ii) willful performance by the Executive of any act or failure to perform any act that is materially injurious or to the detriment of the Company Group; (iii) intentional misconduct by the Executive or material breach by the Executive of a material policy of any member of the Company Group; (iv) commission by the Executive of and admission to, conviction of, or entering a plea of nolo contendere to or imposition of unadjudicated probation of, any felony or crime involving moral turpitude, or the commission of any other act involving theft, dishonesty, conflict of interest, breach of trust or physical or emotional harm to any person or property; (v) any willful act or substantial involvement in an act that could reasonably be expected

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to bring the Executive, the Company or the Company Group into public disrepute, scandal, contempt or ridicule that shocks, insults or offends a substantial portion or group of the public; (vi) misappropriation of funds or fraud by the Executive with respect to any member of the Company Group or any person with which any member of the Company Group does business; (vii) violation of any fiduciary duty owed to any member of the Company Group; or (viii) a material breach of any material agreement between the Executive and the Company by the Executive, provided that no event described in this section shall constitute Cause unless the Executive has received written notice specifying the grounds in reasonable detail and has failed to cure such event within thirty (30) days following receipt of such notice (to the extent curable). Whether or not an event giving rise to "Cause" occurs shall be determined reasonably and in good faith solely by the Board.

(d) "Committee" means the Compensation Committee of the Board.

(e) "Company Group" means the Company and its subsidiaries.

(f) "Disability" means (i) if the Executive is covered by the long term disability plan of the Company Group, disability as defined in such plan; and (ii) if the Executive is not so covered, a physical or mental condition of the Executive resulting from bodily injury, disease or mental disorder which renders the Executive incapable of continuing the Executive's usual or customary employment with the Company for a period of not less than six consecutive months. The disability of the Executive shall be determined by the Committee in good faith after reasonable medical inquiry, including consultation with a licensed physician as chosen by the Committee, and a fair evaluation of the Executive's ability to perform the Executive's duties.

(g) "Good Reason" means, without the Executive's written consent: (i) a material reduction in the scope of the Executive's duties or responsibilities during the Executive Service Period (as defined below); (ii) a change in the Executive's reporting relationship to the Chief Executive Officer; or (iii) a material reduction in the amount of the Executive's then-current base salary; or (iv) a material breach by the Company of a material term of any material agreement between the Executive and the Company; provided that Good Reason shall not arise in connection with the transition of the Executive's duties as set out in this Agreement. Notwithstanding the preceding sentence, the Executive shall not be deemed to have terminated the Executive's employment for Good Reason unless the Executive provides the Company with written notice of such event within 90 days of the initial occurrence thereof and describes such claim in reasonable detail, the Company fails to cure the situation or event within 30 days of delivery of such notice (or such longer time as may be agreed between the parties) and the Executive terminates the Executive's employment within 30 days of the expiration of such cure period.

(h) "Qualifying Termination" means termination of employment by the Company without Cause, by the Executive for Good Reason, or due to death or Disability.

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#### 4. Compensation; Employment Status

(a) Executive Service Period. From the Effective Date through the Transition Date (the “Executive Service Period”), the Executive shall continue to serve as an executive officer of the Company with substantially the same duties and authority as of the Effective Date. During the Executive Service Period Executive shall be entitled to (i) the continued base salary of \$575,000, (ii) any quarterly bonus for quarters completed prior to the Transition Date based on actual results and paid when normally paid, (iii) a pro-rated bonus (through the Transition Date) for the quarter in which the Transition Date occurs based on actual results and paid when normally paid, (iv) the grant of a long-term incentive award for calendar year 2026, (v) continued benefit plan participation, subject to the terms thereof, and (vi) vesting of any outstanding long term incentive awards under the Company’s Long Term Incentive Plan and/or operable plan documents pursuant to the Long Term Incentive Plan and operable plan documents, in each case, subject to reduction for applicable withholding taxes and deductions and paid in accordance with the Company’s usual and customary payroll practices.

(b) Advisor Service Period. Effective on the Transition Date, the Executive shall resign from Executive’s role as General Counsel and Chief Corporate Responsibility Officer of the Company, as well as any and all titles, positions and appointments the Executive holds with the Company or any member of the Company Group, whether as an officer, director, trustee, committee member, agent or otherwise, other than the Executive’s employment in the role as Senior Executive Counsel, Capital Transformation. Accordingly, effective as of the Transition Date, without the prior approval of the Chief Executive Officer of the Company, the Executive shall have no authority to act on behalf of any member of the Company Group and shall not hold himself out as having such authority to enter into any agreement or incur any obligations on behalf of any member of the Company Group, commit any member of the Company Group in any manner or otherwise act in an executive or other decision-making capacity with respect to any member of the Company Group. The Executive agrees to promptly execute such documents as reasonably necessary to effect such resignations. Following the Transition Date through December 31, 2027 or such earlier date of the Executive’s termination of employment (such date, the “Separation Date” and such period from the Transition Date through the Separation Date, the “Advisor Service Period”), the Executive shall remain employed by the Company in the role as Senior Executive Counsel, Capital Transformation and shall devote substantial time and effort providing key leadership for our capital structure transformation, including related to negotiations, governance, compliance, and regulatory obligations at a level consistent with other senior leaders receiving prepaid retention awards, reporting to the Chief Executive Officer of the Company and coordinating with other executives and advisors. During the Advisor Service Period, the Executive shall continue providing services at the level at which he was providing such services prior to the Transition Date and shall also transition his former duties as General Counsel and Chief Corporate Responsibility Officer of the Company. During the Advisor Service Period, Executive shall be entitled to (i) the continued base salary of \$575,000, (ii) continued benefit plan participation, subject to the terms thereof, and (iii) vesting of any outstanding long term incentive awards under the Company’s Long Term Incentive Plan and/or operable plan documents pursuant to the Long Term Incentive Plan and operable

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plan documents, in each case, subject to reduction for applicable withholding taxes and deductions and paid in accordance with the Company's usual and customary payroll practices, but the Executive will not be eligible for further bonus participation or new grants under the Company's Long Term Incentive Plan or other long term incentive plan. Unless earlier terminated, the Executive's employment as an employee shall terminate automatically on December 31, 2027 and all unvested long term incentive awards outstanding as of the Separation Date shall be treated in accordance with their terms under the terms and conditions of the operable plan documents. For the avoidance of doubt, the automatic termination of the Executive's employment on December 31, 2027 shall not entitle the Executive to any severance or separation benefits under any Company severance plan or policy; however, Executive shall remain entitled to receive all vested benefits under the Company's compensation and benefit plans. In the event of a Qualifying Termination prior to December 31, 2027, the Executive will be entitled to (x) a lump sum payment equal to the base salary the Executive would have received from the date of termination through December 31, 2027 and (y) continued vesting of the long-term incentive awards that the Executive would have vested in from the Qualifying Termination through December 31, 2027, subject to the Executive (A) executing and not revoking the Separation Agreement, attached hereto as a preview copy (Exhibit A), prior to the applicable revocation period stated therein, and (B) continuing to comply with the confidentiality, non-disparagement and any other restrictive covenants applicable to the Executive. If, prior to December 31, 2027, the Executive's employment terminates for any reason other than a Qualifying Termination, the Executive will be entitled to receive only the base salary and earned or accrued, but unpaid, benefits up to the final date of the Executive's employment and the Executive will be required to repay to the Company 100% of the After-Tax Value of the Retention Award within twenty (20) days following such termination.

## 5. Covenants; Return of Company Property

(a) **Confidential Information.** In the Executive's performance of the services hereunder or otherwise, the Executive may come into contact with, become aware of or develop information, data or communications of a commercially sensitive, proprietary nature which, if disclosed, could have an adverse effect on the Company's standing in the community, its business reputation, operations or competitive position or the standing, reputation, operations or competitive position of any of its affiliates ("**Confidential Information**"). Confidential Information belongs to the Company. Confidential Information includes, but is not limited to: financial data; customer, vendor or shareholder lists or data; advertising, business, sales or marketing plans, tactics and strategies; projects; technical or strategic information about any of the Company's businesses; plans or strategies to market or distribute the services or products of such businesses; plans, tactics, or strategies for third-party negotiations, including but not limited to planned or actual collective bargaining negotiations; economic or commercially sensitive information, policies, practices, procedures or techniques; trade secrets and other intellectual property; merchandising, advertising, marketing or sales strategies or plans; litigation theories or strategies; terms of agreements with third parties and third party trade secrets; non-public information regarding companies other than the Company and its affiliates that the Executive comes into contact with during the course of performing the services hereunder; information about the Company's shareholders, directors, employees, compensation or

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other human resources policies, plans and procedures, or any other non-public material or information relating to the Company's business activities, communications, ventures or operations. The Executive agrees to protect the Company's Confidential Information now and into the future and not to use, disclose or access such Confidential Information except in furtherance of the Company's business. In addition, the Executive will not make copies of the written versions of Confidential Information and will not discuss with, or disclose to, any third-party Confidential Information without the prior written consent of the Company. The Executive further represents that all Confidential Information provided by the Company to the Executive will remain confidential. Notwithstanding the foregoing, the obligations of this Section 5(a), other than with respect to subscriber information, shall not apply to Confidential Information that is already in the public domain through no breach by the Executive, or is specifically exempted in writing from the applicability of this Agreement.

(b) Products. The parties agree that the Company is the owner of all rights, title and interest in and to all documents, tapes, videos, designs, plans, formulas, models, processes, computer programs, inventions (whether patentable or not), schematics, music, lyrics and other technical, business, financial, advertising, sales, marketing, customer or product development plans, forecasts, strategies, information and materials (in any media whatsoever) developed or prepared by the Executive or with the Executive's cooperation during the course of the Executive's employment by the Company, in each case that are related to the Company or its business (the "**Products**"). The Company will have the sole and exclusive authority to use the Products in any manner that it deems appropriate, in perpetuity, without additional payment to the Executive.

(c) Defend Trade Secrets Act. Notwithstanding any provision herein to the contrary, pursuant to the U.S. Defend Trade Secrets Act of 2016 ("**DTSA**"), the Executive shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney, and (B) solely for the purpose of reporting or investigating a suspected violation of law or (ii) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, pursuant to the DTSA, if the Executive files a lawsuit for retaliation by the Company Group for reporting a suspected violation of law, the Executive may disclose the Company Group's trade secret to the Executive's attorney and use the trade secret information in the court proceeding, if the Executive (x) files any document containing the trade secret under seal and (y) does not disclose the trade secret, except pursuant to court order.

(d) Non-Disparagement. The Executive agrees that during and after the Executive's service with the Company, Executive will not make any negative comments or otherwise disparage any member of the Company Group or any member's officers, boards or individual directors, employees, shareholders or agents. The Company represents, warrants and agrees, to instruct, in writing, its Executive Leadership Team not to engage in any publicly disparaging conduct including, but not limited to, making directly or indirectly disparaging or negative statements that are intended to or are reasonably likely to do damage to the good will of, or the Executive's business or personal reputation.

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(e) Carve-outs. Nothing contained in this Agreement shall prohibit or prevent the Executive from (i) filing a charge with or participating, testifying, or assisting in any investigation, hearing, whistleblowing proceeding or other proceeding before any federal, state, or local government agency (*e.g.*, EEOC, NLRB, SEC, *etc.*), (ii) making truthful statements or disclosures about alleged unlawful employment practices or workplace discrimination, which is defined to include any form of unlawful work- or workplace-related discrimination, harassment, retaliation, wage and hour violations, sexual assault that is actionable under applicable state law or Title VII of the Civil Rights Act of 1964 or any other related state or federal rule or law that is enforced by the Equal Employment Opportunity Commission or similar state agency or (iii) making any disclosure or statement (*e.g.*, the disclosure of the underlying facts and circumstances relating to any claim or action involving workplace discrimination or harassment) that an employer may not contractually prohibit an employee from making under applicable law.

(f) Documents. All documents, records, and files, in any media of whatever kind and description, relating to the business, present or otherwise, of the Company Group, and any copies (including, without limitation, electronic), in whole or in part, thereof (the “**Document(s)**”), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company, except that this provision shall not apply to documents, records or files that are already in the public domain or generally available to the public through lawful and permissible means, and not because of the Executive’s breach of any obligations, fault or negligence. Except as required for the proper performance of the Executive’s service to the Company or as expressly authorized in writing in advance by the Company, the Executive will not copy any Documents or remove any Documents or copies or derivatives thereof from the premises of the Company Group. The Executive will safeguard and, at the request of the Company, return to the Company immediately upon the Separation Date, and at such other times as may be specified by the Company, all Documents and other property of the Company Group and all documents, records and files of its customers, subcontractors, vendors and suppliers (the “**Third-Party Document(s)**”), as well as all other property of such customers, subcontractors, vendors and suppliers then in the Executive’s possession or control. If a Document or Third-Party Document is on electronic media, the Executive must surrender the electronic media, including any Document or Third-Party Document included thereon and any copies of the same. The Executive shall not delete or otherwise overwrite any hard copy or electronic media Document or Third-Party Document unless expressly directed to do so by the Company’s successor general counsel in writing. Upon request of any duly authorized officer of the Company, the Executive will disclose all passwords necessary or desirable to enable the Company to obtain access to the Documents and Third-Party Documents. Notwithstanding any provision of this Agreement to the contrary, the Executive shall be permitted to retain copies of all Documents evidencing the Executive’s hire, equity, compensation rate and benefits, this Agreement, and any other agreements between the Executive and the Company that the Executive has signed or electronically accepted.

(g) Specific Enforcement. The Executive acknowledges that the Executive’s services under this Agreement are of a specific, unique and extraordinary character and that the Executive’s breach or threatened breach of the provisions set forth in this Section, which expressly survive the termination of the Executive’s services and this Agreement, will cause irreparable injury to the Company for which monetary damages alone will not provide an adequate remedy. Accordingly, in addition to any rights or remedies the Company may have

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available to it under this Agreement or otherwise, it also shall be entitled to an injunction to be issued by any court of competent jurisdiction, restraining the Executive from committing or continuing any violation of this Agreement.

#### **6. Indemnification; D&O; Taxes and Withholding; Clawback; Release**

(a) Indemnification; D&O. The Executive shall continue to be entitled to indemnification, advancement of expenses and directors' and officers' insurance coverage to the maximum extent provided under the Company's governing documents and indemnification agreements. Nothing in this Agreement shall release, limit or impair Executive's rights under the indemnification Agreement dated August 7, 2024, the Company's Certificate of Incorporation, bylaws, or applicable law.

The Company shall maintain directors' and officers' liability insurance coverage for the benefit of the Executive during the Executive Service Period and, if applicable and permissible under the policy, the Advisor Service Period, on terms no less favorable than those provided to similarly situated senior executives. In the event of (i) a Change in Control, (ii) a sale of substantially all assets, or (iii) any liquidation, reorganization or similar transaction, the Company shall use commercially reasonable efforts to obtain, at the Company's expense, a run-off (tail) directors' and officers' liability insurance policy providing coverage for a period of not less than six (6) years following such event, with limits and coverage terms no less favorable in the aggregate than those in effect immediately prior to such event.

Such rights shall survive termination of employment and shall not be subject to release.

(b) Taxes and Withholding. The Executive must satisfy any federal, state, provincial, local or foreign tax withholding requirements applicable with respect to the payment or repayment of the Retention Award described in this Agreement. The obligations of the Company to deliver the cash payment under this Agreement shall be conditioned upon the Participant's payment of all applicable taxes and the Company shall, to the extent permitted by law, have the right to deduct any such taxes from any payment of any kind otherwise due to the Executive.

(c) Clawback. The Retention Award shall be subject to clawback or recoupment, as mandated by applicable law, rules, regulations, or pursuant to any written clawback policy of the Company generally applicable to senior executives as approved by the Board or a committee thereof, or by any policy adopted by the Company and approved by the Board as in effect at the time of this Agreement, in each case, which provides that: (a) such Retention Award or payment was erroneously granted due to a financial accounting misstatement or required restatement, or (b) the Board determines the Participant engaged in fraud or material misconduct related to the Participant's employment or engagement with the Company.

(d) Release. In consideration for receiving the benefits described herein, the Executive agrees that:

- i. The Executive, on behalf of himself, his heirs, executors, administrators and/or assigns, does hereby release and discharge the Company together with its direct and indirect parent companies, subsidiaries, affiliates, joint ventures, partners,
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and related entities, past, present and future, and any of its or their predecessors, successors and assigns, and any of its or their officers, directors, employees, consultants, agents, insurers, reinsurers, shareholders, representatives and assigns, past, present and future, (collectively with the Company, the “**Releasees**”), of and from any and all legally waivable suits, debts, complaints, claims, liabilities, demands or causes of action, or any right to any other monetary recovery or personal relief, known or unknown, of whatever nature, which the Executive, or any of the Executive’s heirs, executors, administrators, and assigns ever had or now have against each or any of the Releasees, based upon or arising from any fact or set of facts, whether known or unknown to the Executive, from the beginning of time to the date of execution of this Agreement, including, without limitation, any and all claims arising out of or relating to the Executive’s employment by the Company or the Executive’s anticipated separation of employment (the “**Release**”). Without limiting the generality of the foregoing, this Release includes any claim or right based upon or arising under any federal, state or local law regarding fair employment practices, equal opportunity in employment, employment discrimination, retaliation, harassment, leaves of absence, payment of wages or benefits, working conditions, termination of employment, whistleblowing, or otherwise regulating employment, including, but not limited to, any and all claims under the Age Discrimination in Employment Act of 1967 (“**ADEA**”), the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, Section 1981 of the Civil Rights Act of 1870, the Americans with Disabilities Act, the Employee Retirement Income Security Act, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act, the Genetic Information Nondiscrimination Act, the Fair Labor Standards Act, each as amended, and any and all other federal, state or local statutory or common law claims, now or hereafter recognized, including but not limited to, any claims for economic loss, compensatory damages, punitive damages, liquidated damages, attorneys’ fees, expenses and costs.

- ii. The Release excludes: claims arising after the Executive signs this Agreement; claims for breach of this Agreement; claims to any vested benefits to which the Executive is entitled under any of the Company's employee benefit plans, in accordance with the terms of the applicable plan documents; and claims that cannot be waived, such as claims for unemployment or workers' compensation, claims arising under the Federal Fair Labor Standards Act or applicable state wage and hour laws, and any claims that cannot be waived as a matter of law. Neither the Release nor anything else in this Agreement limits the Executive’s rights to file a charge with any administrative agency (such as the U.S. Equal Employment Opportunity Commission or a state fair employment practices agency) or to participate in an agency investigation or other administrative proceeding. However, the Executive gives up all rights to any money or other personal benefit from any administrative charge, investigation, or other administrative proceeding.
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- iii. The Executive further agrees and covenants that should any person, organization, or other entity file, charge, claim, sue, or cause or permit to be filed any civil action, suit or legal proceeding, or if any person, organization, or other entity has filed, charged, claimed, sued, or caused or permitted to be filed any civil action, suit or legal proceeding, against any of the Releasees involving any matter encompassed by the Release, the Executive is not entitled to and will not seek or accept personal equitable or monetary relief in such civil action, suit or legal proceeding.
- iv. The Executive affirms that the Executive has reported to the Company in writing any work-related physical or mental injury, illness or impairment, which the Executive may have experienced.

## **7. Miscellaneous Provisions.**

(a) Notices. Any notice necessary under this Agreement shall be addressed to the Company at the headquarters of the Company, Attention: Legal Department, and to the Executive at the address appearing in the records of the Company for the Executive or to either party at such other address as either party hereto may hereafter designate in writing to the other. Notwithstanding the foregoing, the Company may deliver notices to the Executive by means of email or other electronic means that are generally used for employee communications. Any such notice shall be deemed effective upon receipt thereof by the addressee.

(b) Headings. The headings of sections and subsections are included solely for convenience of reference and shall not affect the meaning of the provisions of this Agreement.

(c) Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

(d) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto with regard to the subject matter hereof. It supersedes all other agreements, representations or understandings (whether oral or written and whether express or implied) that relate to the subject matter hereof. The Executive represents that the Executive is familiar with the Agreement's terms and provisions.

(e) Amendments. Subject to all applicable laws, rules and regulations, the Committee shall have the power to amend this Agreement at any time with the consent of Executive, or without the consent of Executive provided that no amendment to this Retention Award may adversely affect the Executive's economic rights under this Agreement (as reasonably determined by the Company) or rights with respect to this Retention Award. Subject to the

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immediately forgoing sentence, any amendment, modification or termination shall, upon adoption, become and be binding on all persons affected thereby without requirement for consent or other action with respect thereto by any such person. The Committee shall give written notice to the Executive in accordance with Section 7(a) of any such amendment, modification or termination as promptly as practicable after the adoption thereof. In the event changes to applicable federal, state or local tax law effective after the Effective Date impact the treatment of the Retention Award as intended as of the date hereof, the Committee may, in its sole discretion and without notice to the Executive, amend this Agreement in any manner that the Committee deems appropriate to address such change, which exercise of discretion shall be final, binding and conclusive on all persons having an interest therein.

(f) Section 409A of the Code. It is the intention and understanding of the parties that the Retention Award granted under this Agreement does not provide for a deferral of compensation subject to Section 409A of the Code or the regulations and guidance promulgated thereunder (“Section 409A”). This Agreement shall be interpreted and administered to give effect to such intention and understanding and to avoid the imposition on the Executive of any tax, interest or penalty under Section 409A in respect of the Retention Award. Notwithstanding any other provision of this Agreement, if the Committee determines in good faith that any provision of this Agreement does not satisfy Section 409A or could otherwise cause any person to recognize additional taxes, penalties or interest under Section 409A, the Committee may, in its sole discretion and without the consent of the Executive, modify such provision to the extent necessary or desirable to ensure compliance with Section 409A. Any such amendment shall maintain, to the extent practicable, the original intent of the applicable provision without contravening the provisions of Section 409A. This Section 7(f) does not create an obligation on the part of the Company to modify this Agreement and does not guarantee that the Retention Award will not be subject to interest and penalties under Section 409A.

(g) Successor. Except as otherwise provided herein, this Agreement shall be binding upon and shall inure to the benefit of any successor or successors of the Company (and, for the avoidance of doubt, this Agreement may be assigned by the Company to a subsidiary or affiliate with the consent of Executive or, absent such consent, without releasing or diminishing the obligations of its successor, to perform the obligations herein). The Company shall cause any successor entity (including any entity formed in connection with any restructuring, recapitalization, bankruptcy, asset transfer or similar transaction) to expressly assume the Agreement in writing. This Agreement shall be binding upon and enforceable against any successor and Executive’s rights hereunder shall continue without interruption notwithstanding any transaction.

(h) Choice of Law. Except as to matters of federal law, this Agreement and all actions taken thereunder shall be governed by and construed in accordance with the laws of the State of Delaware (other than its conflict of law rules).

(i) Mutual Arbitration.

i. Scope of Coverage. Except as expressly set forth in Section 7(i)(iii) below, all disputes, claims, complaints, or controversies that the Executive now has or in the

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future may have against the Company and/or any of its parents, subsidiaries, affiliates, current and former officers, directors, employees, and/or agents, or that the Company now has or in the future may have against the Executive (“Claims”), are subject to arbitration pursuant to the terms of this Section 7(i) and will be resolved by arbitration and not by a court or jury. These Claims include, but are not limited to, disputes, claims, complaints, or controversies arising out of and/or directly or indirectly relating to the relationship between the Executive and the Company including contract claims, tort claims, discrimination and/or harassment claims, retaliation claims, claims for overtime, wages, compensation, penalties or restitution, and any other claim under any federal, state, or local statute, constitution, regulation, rule, ordinance, or common law. The parties hereby forever waive and give up the right to have a judge or a jury decide any Claims as to which any party elects arbitration.

- ii. Election to Arbitrate. The parties agree that the Company or the Executive may elect to arbitrate Claims, but that if any party elects arbitration as to any Claim, all other Claims brought in conjunction with that Claim shall be subject to arbitration (except for claims not covered by this Agreement), and that: (A) no Claims may be initiated or maintained as a class action, collective action, or representative action either in court or arbitration; (B) class, collective and representative arbitrations are not permitted; (C) a court of competent jurisdiction, not an arbitrator, must resolve issues concerning the enforceability or validity of this Section 7(i); (D) if, for any reason, this Section 7(i) is held unenforceable or invalid in whole or in part, then a court of competent jurisdiction, not an arbitrator, will decide the claim as to which the waiver was held unenforceable or invalid and all other Claims will remain subject to arbitration in accordance with this Agreement; (E) nothing in this Agreement shall prohibit the Executive from filing a charge, complaint or claim or communicating or cooperating with, providing information to, or participating in an investigation by the U.S. Equal Employment Opportunity Commission, the National Labor Relations Board, the U.S. Department of Labor, the Occupational Safety and Health Commission, or any other federal, state, or local administrative agency, except that to the extent a claim is not resolved before the agency, it is subject to arbitration under this Agreement rather than proceeding in court; and (F) the Executive also has the right to challenge the validity of the terms and conditions of this Section 7(i) on any grounds permissible under the Federal Arbitration Act, and the Company shall not discipline, discharge, or engage in any retaliatory actions against the Executive in the event the Executive chooses to do so. The Company, however, reserves the right to enforce the terms and conditions of this Section 7(i) in any appropriate forum.
  - iii. Claims Not Covered by this Section 7(i). The following Claims shall not be covered by this Section 7(i): Claims for workers’ compensation benefits filed with a state agency, claims for unemployment compensation benefits filed with a state agency, claims for benefits under a plan that is governed by the Employee Retirement Income Security Act of 1974 (“ERISA”), and claims that are subject to the exclusive jurisdiction of the NLRB. The Executive and the Company may petition a court for an injunction to maintain the status quo pending resolution of any Claim under this Section 7(i). This Section 7(i) shall not require the arbitration
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of an application for emergency or temporary injunctive relief by either party pending arbitration.

- iv. Arbitration Procedures. (A) A Claim will be subject to arbitration only if arbitration is elected by either the Executive or the Company; (B) except as provided below, the parties agree that JAMS Arbitration Services (“**JAMS**”) will administer all arbitrations under this Section 7(i), subject to its then current employment arbitration rules and procedures and (if applicable) emergency relief procedures, available at [www.adr.org](http://www.adr.org), unless those rules and/or procedures conflict with any express term of this Section 7(i), in which case this Section 7(i) is controlling; (C) no arbitration under in Section 7(i) shall be subject to the JAMS Class Action Procedures; (D) the arbitration will be heard by a single arbitrator in the county of the Executive’s current or most recent workplace at the time the claim arose, unless both parties agree otherwise or the arbitrator concludes that a different location would be appropriate to ensure that the Executive can readily access the arbitral forum; (E) notwithstanding the JAMS Employment Arbitration Rules & Procedures, any party shall have the right to file a motion to dismiss and/or a motion for summary judgment; and (F) the arbitrator shall issue a final and binding written award, subject to review on the grounds set forth in the FAA. The award shall have no preclusive effect as to issues or claims in any other dispute or arbitration proceeding. Arbitrators are barred from giving prior arbitration awards precedential effect. The Claims procedure in this Section 7(i) is governed by the FAA and, to the extent not inconsistent with or preempted by the FAA, by the laws of the state in which the Executive last worked for the Company without regard to principles of conflicts of law. The Company’s business and the Executive’s service with the Company affect interstate commerce.
  - v. Arbitration Fees and Costs. In the event the Executive files a claim in arbitration under this Section 7(i), the Company will pay all JAMS filing, administrative, and arbitrator fees. The arbitrator shall have the authority to make an award of attorneys’ fees and costs to the same extent such an award could have been made to an individual claimant if the Claim had been filed in court. If there is a dispute as to whether the Company or the Executive is the prevailing party, the arbitrator will decide this issue.
  - vi. Time Limitation for Commencing Arbitration. The same statute of limitations that would have applied if the Claim was made in a judicial forum will apply to any Claim subject to arbitration.
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- vii. Damages and Other Relief. The arbitrator may award the full individual remedies that would be available if the Claim had been filed in court.
- viii. Termination. This Section 7(i) survives the termination of the Agreement. For the avoidance of doubt, this Section 7(i) supersedes all other agreements and drafts, oral or written, between the parties hereto with respect to the subject matter of dispute resolution, including, without limitation, any provisions regarding dispute resolution in previously executed award agreements and arbitration agreements.
- (j) Construction. Except as provided above, if any court of competent jurisdiction or arbitrator finds any part or provision of this Section 7(j) unenforceable, such a finding will not affect the validity of the remainder of the Agreement, and all other parts and provisions remain in full force and effect.

[Signature Page Follows]

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OPTIMUM COMMUNICATIONS, INC.

/s/ Colleen Cone

Name: Colleen Cone

Title: EVP, Chief Human Resources Officer

**The Executive has read and fully understands the terms of this Agreement and has been advised to consult with an attorney before executing this Agreement.**

**The Executive freely and knowingly, and after due consideration, enters into this Agreement intending to waive, settle and release all claims the Executive has or might have against Releasees. The Executive waives his right to have been provided with twenty-one (21) days to review and consider all of the terms and provisions of this Agreement, and decide whether to sign the Agreement.**

Name: Michael Olsen

Signature: /s/ Michael Olsen

Date: 04/01/2026

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**Exhibit A**

**Separation Agreement**

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[●]

Michael Olsen [●]

[●]

Dear Michael:

As you know, your employment relationship with Optimum Communication, Inc. (the “Company” as defined more fully in Section 3(a) below) ceased as of [●] (the “Separation Date”). We are prepared to provide you with certain Separation Benefits (as defined in Section 2 below) as set forth in this Agreement (the “Agreement”) in exchange for your executing, delivering and performing all of the terms, conditions and obligations applicable to you under this Agreement and the Transition Agreement (as defined below). To receive the Separation Benefits set forth in Section 2 below, you must execute the Agreement by Adobe Sign™ electronic signature, no later than [●]. Upon executing the agreement by Adobe Sign™, a signed copy of the Agreement will automatically be transmitted to the Company. You also will receive the signed copy. This Agreement shall become automatically null and void after [●] unless it is executed by you no later than [●].

You acknowledge and agree that the Separation Benefits provided to you herein are in exchange for your promises, representations, releases, agreements and obligations contained herein and are valuable and sufficient consideration to which you would not otherwise be entitled. Now, therefore, you and the Company agree as follows:

**1. Separation of Employment/Effect on Benefits**

(a) Separation of Employment. Your employment terminated as of the close of business on the Separation Date. As of that date, you ceased to accrue credit toward 401(k) vesting or any other benefits, except as set forth in the Transition, Retention and Retirement Agreement, executed on April 1, 2026 (the “Transition Agreement”).

(b) Return of Company Property. You acknowledge and agree that you have returned to the Company all Documents (as defined in the Transition Agreement) and other property of the Company Group, including, without limitation, Confidential Information and Products (in each case, as defined in the Transition Agreement). Notwithstanding the foregoing, in certain circumstances and solely in the Company’s discretion, you may be eligible to retain your Company cellular phone or smart phone and/or tablet, which will be remotely wiped of all Confidential Information. You acknowledge and agree that you are in compliance with all of the covenants and obligations contained in the Transition Agreement.

(c) Life, Disability and AD&D Insurance. Your Company-sponsored life, short- and long-term disability and accidental death and dismemberment (“AD&D”) insurance

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coverage, if any, will cease as of the Separation Date. There is a thirty-one (31) day grace period after the Separation Date during which you may continue your Company-sponsored life insurance coverage, if applicable. You may continue to receive such coverage by contacting Securian Life Insurance Company at 1-866-365-2374 within the 31-day period.

(d) Retirement Plans. Any vested benefits that you may have accrued under the Company-sponsored 401(k) Savings Plan or any other Company-sponsored benefit plan (the “Plans”) will be payable after the Separation Date in accordance with the terms of those Plans, as explained in the summary plan descriptions you have previously received, except as set forth in the Transition Agreement. As a result of the separation of your employment on the Separation Date, pursuant to the terms and conditions of the Plans, you will forfeit all benefits that were not vested as of the Separation Date, except as set forth in the Transition Agreement. You may obtain additional copies of the summary plan descriptions from the HR Service Center, which can be reached at 1-866-356-3315.

## **2. Separation Benefits**

Subject to the terms and conditions contained in this Agreement, if you: (i) execute and deliver this Agreement via Adobe Sign™ by the date set forth above, and (ii) comply with all of the terms, conditions and obligations applicable to you under this Agreement and the Transition Agreement, and (iii) do not revoke this Agreement during the Revocation Period, as defined in Section 7(a) below:

(a) Separation Payment. The Company will pay you an amount in cash equal to the amount of base salary you would have received from the Separation Date through December 31, 2027, subject to reduction for applicable withholding taxes and deductions (the “Separation Payment”). The Separation Payment will be paid to you in a lump sum following the “Effective Date” of this Agreement (as defined below), in accordance with the Company’s prevailing payroll practices.

(b) Incentive Awards. Through December 31, 2027, you are eligible to continue to vest in your outstanding cash and equity-based incentive compensation awards, subject to and in accordance with the terms and conditions of the Plan and associated Award Agreement. You and the Company acknowledge and agree that as of December 31, 2027, any remaining outstanding incentive awards will be forfeited in accordance with the terms and conditions of the Plan and associated Award Agreements.

(c) Health Coverage. Your Company-sponsored medical, dental and vision coverage, if any, will continue through the last day of the month in which the Separation Date occurs. Thereafter, you, and your eligible dependents, if any, may be eligible to obtain continuation coverage for a period of time thereafter pursuant to the federal COBRA statute by returning an election form and paying the required premiums on a timely basis, including a 2% COBRA administration premium. Further details regarding COBRA coverage and any necessary forms will be sent to you under separate cover.

(d) Continued Compliance. Without waiver of the Company’s remedies for any breach of this Agreement or the Transition Agreement, all amounts and other benefits paid, or due to you, hereunder are expressly conditioned on your not, at any time, being in breach

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of the Transition Agreement, any of the award agreements relating to your outstanding cash and equity-based incentive compensation awards or this Agreement.

(e) No Other Separation Benefits, Payment, Consideration or Severance Benefits. For purposes of this Agreement, the consideration set forth in this Section 2 shall be referred to as the “Separation Benefits.” The Separation Benefits represent a complete settlement, release and waiver of any claims for allegedly lost wages, benefits, bonuses, or other compensation, mental, physical or other personal injuries, pain and suffering, and costs in connection with any other relief you may seek or claim you may have against the Company, through the date of this Agreement. You hereby confirm that all monies or remuneration of any kind or nature due to you previously have been paid. You agree that no other monies or relief are due to you, other than the payments provided for in this Agreement in consideration of your general release of all claims that you have, may have or may have had against the Releasees (as defined in Section 3(a) below), except as otherwise set forth in the Transition Agreement.

### **3. Release**

(a) You, on behalf of yourself, your heirs, executors, administrators and/or assigns, do hereby release and discharge the Company together with its direct and indirect parent companies, subsidiaries, affiliates, joint ventures, partners, and related entities, past, present and future, and any of its or their predecessors, successors and assigns (collectively, the “Company.”), and any of its or their officers, directors, employees, consultants, agents, insurers, reinsurers, shareholders, representatives and assigns, past, present and future, (collectively with the Company, the “Releasees”), of and from any and all legally waivable suits, debts, complaints, claims, liabilities, demands or causes of action, or any right to any other monetary recovery or personal relief, known or unknown, of whatever nature, which you, or any of your heirs, executors, administrators, and assigns ever had or now have against each or any of the Releasees, based upon or arising from any fact or set of facts, whether known or unknown to you, from the beginning of time to the date of execution of this Agreement, including, without limitation, any and all claims arising out of or relating to your employment by the Company or the separation of your employment (the “Release”). Without limiting the generality of the foregoing, this Release includes any claim or right based upon or arising under any federal, state or local law regarding fair employment practices, equal opportunity in employment, employment discrimination, retaliation, harassment, leaves of absence, payment of wages or benefits, working conditions, termination of employment, whistleblowing, or otherwise regulating employment, including, but not limited to, any and all claims under the Age Discrimination in Employment Act of 1967 (“ADEA”), the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, Section 1981 of the Civil Rights Act of 1870, the Americans with Disabilities Act, the Employee Retirement Income Security Act, the Worker Adjustment and Retraining Notification Act, the Family and Medical Leave Act, the Genetic Information Nondiscrimination Act, the Fair Labor Standards Act, each as amended, and any and all other federal, state or local statutory or common law claims, now or hereafter recognized, including but not limited to, any claims for economic loss, compensatory damages, punitive damages, liquidated damages, attorneys’ fees, expenses and costs.

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(b) The Release excludes: claims arising after you sign this Agreement; claims for breach of this Agreement; claims to any vested benefits to which you are entitled under any of the Company's employee benefit plans, in accordance with the terms of the applicable plan documents; and claims that cannot be waived, such as claims for unemployment or workers' compensation, claims arising under the Federal Fair Labor Standards Act or applicable state wage and hour laws, and any claims that cannot be waived as a matter of law. Neither the Release nor anything else in this Agreement limits your rights to file a charge with any administrative agency (such as the U.S. Equal Employment Opportunity Commission or a state fair employment practice agency) or to participate in an agency investigation or other administrative proceeding. However, you give up all rights to any money or other personal benefit from any administrative charge, investigation, or other administrative proceeding.

(c) You further agree and covenant that should any person, organization, or other entity file, charge, claim, sue, or cause or permit to be filed any civil action, suit or legal proceeding, or if any person, organization, or other entity has filed, charged, claimed, sued, or caused or permitted to be filed any civil action, suit or legal proceeding, against any of the Releasees involving any matter encompassed by the Release, you are not entitled to and will not seek or accept personal equitable or monetary relief in such civil action, suit or legal proceeding.

(d) You affirm that you have reported to the Company in writing any work-related physical or mental injury, illness or impairment, which you may have experienced.

#### **4. Covenants and Obligations**

You hereby represent, warrant and agree that you are in compliance with all covenants and obligations under the Transition Agreement and, including, without limitation, Section 5 thereof, and your outstanding cash and equity-based incentive compensation awards, and reaffirm all representations and agreements made therein.

#### **5. Further Cooperation**

You agree to cooperate fully with and assist the Company in connection with any matter with which you were involved prior to the Separation Date, and/or in any litigations, investigations, regulatory matters, arbitrations, negotiations (including, without limitation, collective bargaining negotiations), disputes, claims, charges filed with any federal, state, or local governmental agency, or administrative proceedings or appeals (including any preparation therefor) that (i) relate to your employment with the Company, services performed or required by you, or any act or omission by you; (ii) as to which you may have pertinent information; and/or (iii) where the Company believes that your personal knowledge, attendance and participation could be necessary. Such cooperation shall include, but is not limited to, your providing truthful testimony by affidavit, deposition, testimony or otherwise in connection with a trial, arbitration or similar proceeding, upon the Company's reasonable request. You further agree to make yourself reasonably available for preparation for hearings, proceedings or litigation and for attendance at any pre-trial discovery and trial sessions. You further agree to perform all acts and execute any and all documents that may be necessary to carry out the provisions of this Paragraph. The Company shall make reasonable efforts to minimize disruption of your other activities. The Company shall

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reimburse you for reasonable, pre-approved, expenses incurred in connection with such cooperation after the Separation Date.

**6. Right to Counsel/Voluntary Waiver**

The Company advises you to consult with a lawyer before executing this Agreement and you acknowledge that you: (i) have been provided with a period of at least twenty-one (21) days to do so, (ii) have read this Agreement (including, but not limited to, the “Release” in Section 3(a) above), (iii) fully understand the terms of this Agreement, and (iv) have executed this Agreement knowingly and voluntarily and without coercion, whether express or implied.

**7. Revocation**

(a) Right to Revoke. You may revoke this Agreement within seven (7) days after the date on which you sign it (the “Revocation Period”). This Agreement will not be binding or enforceable until that seven- (7) day Revocation Period has expired. If you decide to revoke this Agreement, you must notify us of your revocation in a letter signed by you, sent via FedEx/UPS, signature receipt, and received by [●], 1 Court Square, Long Island City, NY 11120 no later than the seventh (7th) day after you signed this Agreement. A letter of revocation that is not post-marked by the seventh (7th) day after you have signed the Agreement will be invalid and will not revoke this Agreement.

(b) Effective Date of Agreement. If you have not revoked this Agreement in accordance with this Section 7, the eighth (8th) day after the date on which you sign the Agreement shall be the “Effective Date” of the Agreement.

**8. Choice of Law/Forum/Waiver of Jury Trial/Contract Interpretation**

(a) This Agreement shall be deemed to be made under, and in all respects shall be interpreted, construed and governed by and in accordance with, the laws of the State of New York without reference to its conflict of law principles except to the extent preempted by the Employee Retirement Income Security Act of 1974 (“ERISA”).

(b) You hereby irrevocably submit to the jurisdiction of the courts of the State of New York and the federal courts of the United States of America located in the State of New York with respect to the interpretation and enforcement of the provisions of this Agreement, and you hereby waive, and agree not to assert, as a defense that you are not subject thereto or that the venue thereof may not be appropriate. You hereby agree that mailing of process or other papers in connection with any such action or proceeding in any manner as may be permitted by law shall be valid and sufficient service thereof.

(c) You hereby waive any right to a jury trial on any issue in any controversy relating to, arising out of, pertaining to or affecting this Agreement, your employment by the Company and/or the separation of your employment, including, but not limited to, any federal or state statutory or common law claims, including, but not limited to, any right to a jury trial provided by statute, the Seventh Amendment to the United States Constitution, or any other authority.

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(d) You agree that the language of all parts of this Agreement shall be construed as a whole, and according to their fair meaning and not strictly for or against you or the Company.

## **9. Additional Provisions**

(a) Withholdings and Tax Consequences. The Company may withhold from any payment due hereunder any taxes that are required to be withheld under any law, rule or regulation. This Agreement, and the provision of payments hereunder, is intended to be exempt from Internal Revenue Code Section 409A both as a short term deferral and separation pay plan. The Company does not guarantee the tax treatment of any Agreement payments, including without limitation, under the Internal Revenue Code, federal, state or local laws. You agree that you have not relied on any advice from the Company, the Releasees, or their attorneys concerning the tax consequences of the payments made pursuant to this Agreement or the Transition Agreement.

(b) Non-Admission of Liability. The parties agree and acknowledge that the agreement by the Company described herein, and the settlement and termination of any asserted or unasserted claims against any of the Releasees, are not and shall not be construed to be an admission of any violation of any federal, state or local statute or regulation, or of any duty owed, contractual or otherwise, by any of the Releasees to you.

(c) Entire Agreement. This Agreement sets forth the entire agreement of the parties concerning any separation benefits which may be due to you in connection with the termination of your employment on the Separation Date, and except for the Transition Agreement and your outstanding cash and equity-based incentive compensation awards, supersedes any and all prior agreements, discussions, understandings, promises and expectations with respect to the subject matter thereof. This Agreement may be modified only by a written instrument signed by you and by the Company.

(d) Successors and Assigns. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, provided that you may not assign this Agreement without the express written consent of the Company.

(e) Severability. In the event any paragraph, section, sentence, provision, or clause of this Agreement, or portion thereof, shall be determined to be illegal, invalid, or unenforceable, the remainder of this Agreement, and the remainder of any such paragraph, section, sentence, provision, or clause shall not be affected and shall be given full effect without regard to the illegal, invalid or unenforceable portion, provided, however, if Section 3(a) above is held illegal, invalid or unenforceable, the Company shall be released from any obligations under Section 2 above.

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(f) Section 409A. The intent of the parties is that payments and benefits under this Agreement comply with Section 409A of the Code (“Section 409A”) or are exempt therefrom and, accordingly, to the maximum extent permitted, this Agreement will be interpreted and administered so as to be in compliance therewith. In no event may you, directly or indirectly, designate the calendar year of any payment under this Agreement.

**10. Acknowledgments and Waivers Including Express Waiver Under the ADEA**

By signing below, you certify and acknowledge as follows:

(a) That you have read the terms of this Agreement, and that you understand its terms and effects, including the fact that under this Agreement you have agreed to **RELEASE AND FOREVER DISCHARGE** the Releasees from any legal action arising out of or relating to your employment by the Company or the separation of your employment, up and through the date of your execution of this Agreement, including any and all claims relating to age discrimination under the ADEA;

(b) That you have signed this Agreement voluntarily and knowingly in exchange for the Separation Benefits described herein, which you acknowledge are adequate and satisfactory to you and which you acknowledge are in addition to any other benefits to which you are otherwise entitled;

(c) That you have been and are hereby advised in writing to consult with an attorney prior to signing this Agreement, and that you have been given an adequate opportunity to do so;

(d) That under this Agreement you do not waive rights or claims that may arise after the date this Agreement is executed;

(e) That the Company has provided you with a period of at least twenty-one

(21) days within which to consider this Agreement, and that you have signed on the date indicated below after concluding that this Agreement is satisfactory to you;

(f) That if you choose to execute this Agreement before the expiration of the twenty-one (21) day period, you do so freely, voluntarily, and with full knowledge of your rights; and

(g) That this Agreement may be revoked by you within seven (7) calendar days after you execute this Agreement, in accordance with Section 7(a) above, and it shall not become effective until the expiration of such seven- (7) day Revocation Period.

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(h) Employee acknowledges and agrees that this Agreement may be executed by electronic signature, including but not limited to signature by Adobe Sign™, which shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system. Employee hereby waives any objection to electronic signature. Employee understands and agrees that “electronic signature” includes, without limitation, electronically scanned and transmitted versions of a signature, including but not limited to PDF versions.

We wish you a fruitful retirement.

Sincerely yours,

*--Preview Only--*

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Colleen Cone EVP, CHRO  
Optimum Communications, Inc.

Accepted and Agreed to:

*--Do Not Sign--*

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Michael Olsen

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Date

**CERTIFICATION**

I, Dennis Mathew, Chief Executive Officer of Optimum Communications, Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Optimum Communications, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

By: /s/ Dennis Mathew  
Dennis Mathew  
Chief Executive Officer

**CERTIFICATION**

I, Marc Sirota, Chief Financial Officer of Optimum Communications, Inc., certify that:

1. I have reviewed this report on Form 10-Q of Optimum Communications, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including their consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures as of the end of the period covered by this report based on such evaluation; and
  - (d) disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting;
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 7, 2026

By: /s/ Marc Sirota  
Marc Sirota  
Chief Financial Officer

**Certifications**

Pursuant to 18 U.S.C. § 1350, each of the undersigned officers of Optimum Communications, Inc. ("Optimum Communications") hereby certifies, to such officer's knowledge, that Optimum Communications' Quarterly Report on Form 10-Q for the quarter ended March 31, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Optimum Communications.

Date: May 7, 2026By: /s/ Dennis Mathew  
Dennis Mathew  
Chief Executive OfficerDate: May 7, 2026By: /s/ Marc Sirota  
Marc Sirota  
Chief Financial Officer