



GREG BROWN
Business Overview



- Multiple businesses to one...pure play
- Accelerates cost reduction opportunities and enhances accountability
- End-to-end orientation & ecosystems drive differentiation
- New talent & skills
- Cultural transformation

PROGRESS MADE... WHERE WE MISSED...



Divestitures... Value Realization from Enterprise Sale

Capital Return & Allocation... \$8.7B¹ in Buybacks & Dividends

Balance Sheet Transformation... Pension, Path to Net Debt

Cost... Lowering Cost Base & Simplifying Operations

U.S. Narrowband Impact

U.S. PS-LTE Timing

Asia Pacific



- Growth profile of business
- Revenue visibility & forecasting
- Speed & impact of PS-LTE
- Appropriate cost structure
- Capital allocation

WHAT YOU WILL HEAR TODAY

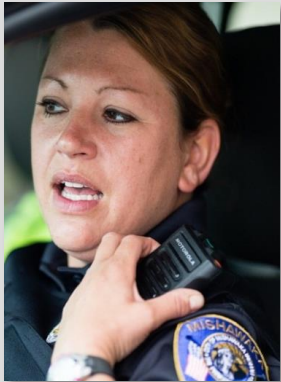


- Our competitive strength & differentiation
- Market trends
- Attractive market dynamics
- How we will grow
- Operational efficiency & cost reduction
- Cash flow generation & capital allocation

BUSINESS SEGMENTS



PRODUCTS \$3.8B 2014 Revenue



- Radio devices, systems, accessories and software for ASTRO, TETRA & PCR technologies
- Public Safety LTE

SERVICES \$2.1B 2014 Revenue



- Integration services
- Life-cycle support services
- Managed services
- PS-LTE services
- Smart Public Safety
- iDEN Services

CLEAR LEADER IN HIGHLY ATTRACTIVE MARKET



ATTRACTIVE MARKET

- ~\$9B Core Mission Critical Products & Services Market
- \$10B Opportunity for Services Currently In-sourced
- \$6B+ Expansion Market for Data & Intelligence Solutions

INDUSTRY LEADERSHIP

- Gained share since 2011 across all major products
- Sustainable competitive advantage – technology investment, brand & sales organization
- Significant growth opportunity for Services & PS-LTE

STRONG FINANCIAL FUNDAMENTALS

- Solid growth
- Operating leverage
- Significant free cash flow generation opportunity

KEY MARKET TRENDS



- Mounting security threats
- Shift to services
- Proliferation of data sources
- Digitization fueling software growth
- Emerging markets prioritizing mission critical communications



SOURCES OF GROWTH



CORE PRODUCTS & SYSTEMS

Astro, Tetra, PCR

Analog to Digital Conversion, Software Upgrades

1-3% GROWTH

CORE & EXPANSION SERVICES

Systems Integration

Lifecycle Support, Managed Services

2-4% GROWTH

SMART PUBLIC SAFETY

*Products, Services & Apps for Next Gen 911,
Command & Control, Video & Data Analytics*

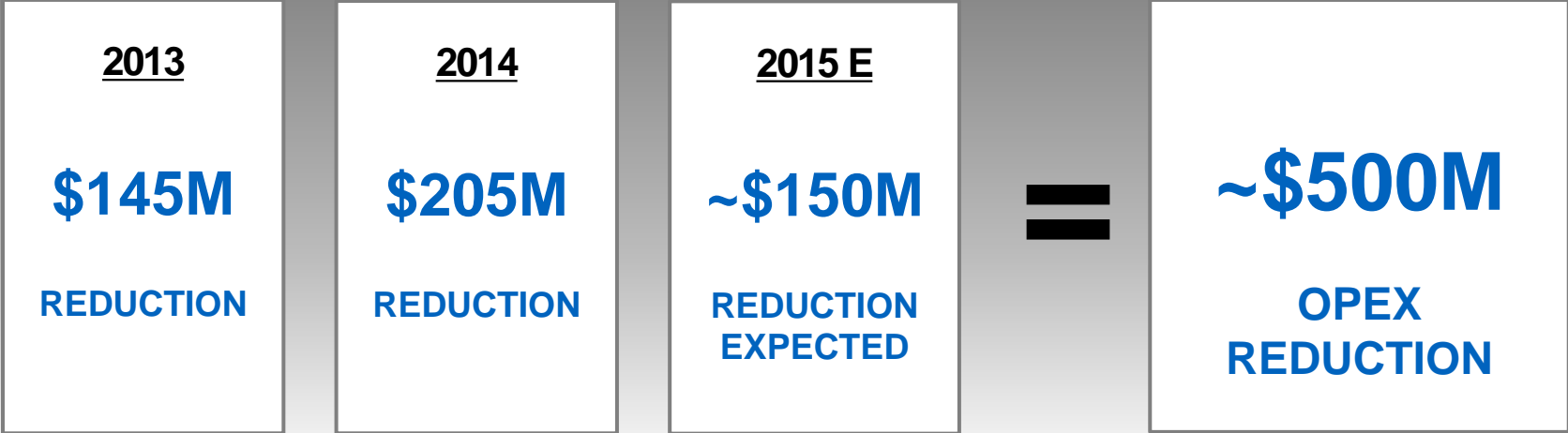
DOUBLE-DIGIT GROWTH

PUBLIC SAFETY-LTE

*Devices, Services, Apps, Infrastructure
Interoperability w/ LMR*

DOUBLE-DIGIT GROWTH

COST STRUCTURE



CAPITAL ALLOCATION



\$8.7
BILLION
IN CAPITAL
RETURN
SINCE 2011

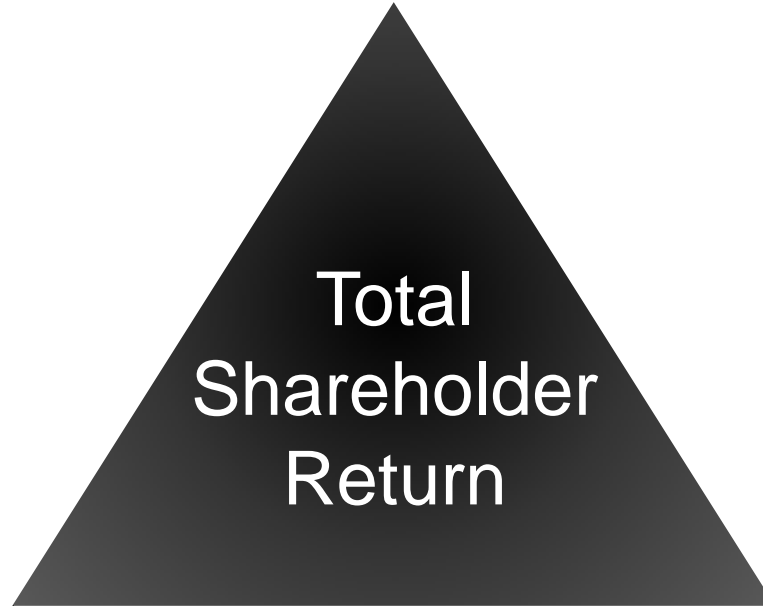
36%
REDUCTION
IN SHARE
COUNT
SINCE 2011

54%
INCREASE
IN DIVIDEND
SINCE 2011



Growth

Product, Services, PS-LTE & Smart Public Safety

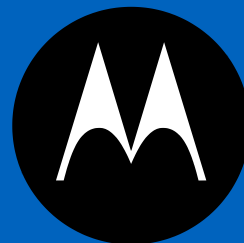


Cash Flow Generation

...FCF / Share

Operating Leverage

...\$500m opex reduction in 3 years



**MOTOROLA
SOLUTIONS**
Financial Analyst
Meeting

FEBRUARY 17, 2015