

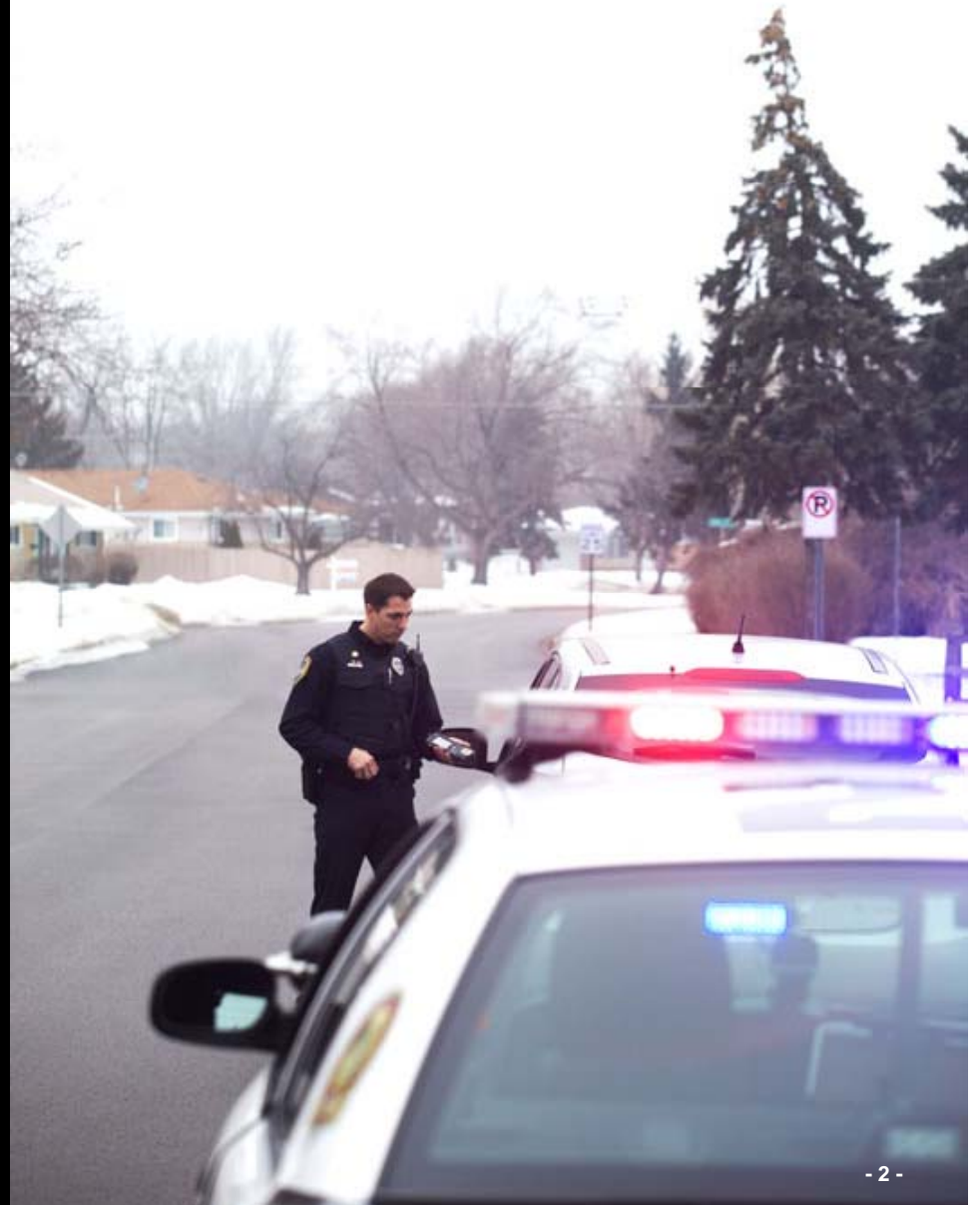
JAN. 25, 2012

MOTOROLA SOLUTIONS Q4 2011 EARNINGS CONFERENCE CALL



SHEP DUNLAP

INVESTOR RELATIONS OFFICER



SAFE HARBOR

A number of forward-looking statements will be made during this presentation. Forward-looking statements are any statements that are not historical facts. These forward-looking statements are based on the current expectations of Motorola Solutions, and we can give no assurance that any future results or events discussed in these statements will be achieved. Any forward-looking statements represent our views only as of today and should not be relied upon as representing our views as of any subsequent date. Forward-looking statements are subject to a variety of risks and uncertainties that could cause our actual results to differ materially from the statements contained in this presentation.

Information about factors that could cause, and in some cases have caused, such differences can be found in this morning's press release, on pages 12 through 25 in item 1A of Motorola Solution's 2010 Annual Report on Form 10-K, in Part II on page 46 of our Quarterly Report on Form 10-Q for the period ending April 2, 2011, in Part II on page 50 of our Quarterly Report on Form 10-Q for the period ending October 1, 2011, and in our other SEC filings available for free on the SEC's website at www.sec.gov, and on Motorola Solutions' website at www.motorolasolutions.com.

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GREG BROWN

CHAIRMAN AND CEO OF
MOTOROLA SOLUTIONS, INC.



ED FITZPATRICK

EVP AND CFO OF
MOTOROLA SOLUTIONS, INC.



Q4 2011 FINANCIAL RESULTS



(\$ in Millions)

GAAP	Fourth Quarter		Full Year	
	2011	2010	2011	2010
Sales	\$2,300	\$2,185	\$8,203	\$7,617
Operating Earnings	276	272	858	751
Operating Margin	12.0%	12.4%	10.5%	9.9%
EPS from Continuing Operations*	\$0.54	\$0.49	\$2.20	\$0.72

Non-GAAP**	Fourth Quarter		Full Year	
	2011	2010	2011	2010
Operating Earnings	444	346	1,373	1,064
Operating Margin	19.3%	15.8%	16.7%	14.0%
EPS from Continuing Operations*	\$0.87	\$0.64	\$2.61	\$1.84

* Amounts attributable to Motorola Solutions Inc. common shareholders

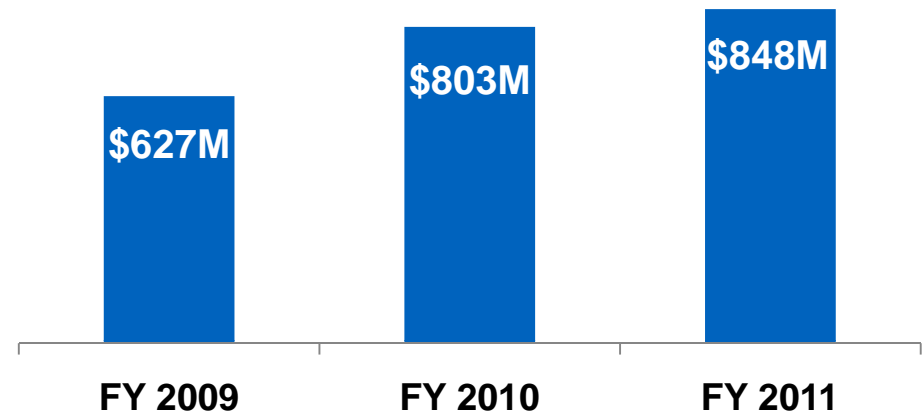
** Excluding highlighted items, stock-based compensation, and intangible amortization



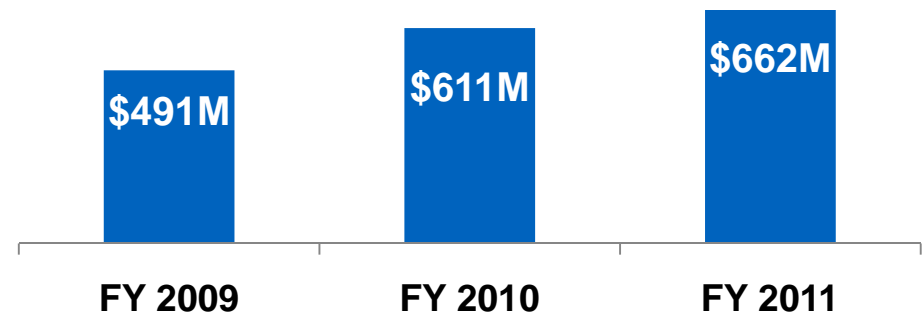
CASH FLOW

- Q4 '11 operating cash flow \$44M and \$848M in 2011
- \$250M incremental pension contribution in Q4
- 2011 free cash flow* \$662M
- 2011 CAPEX spend \$186M

Operating Cash Flow



Free Cash Flow*



* Free cash flow = Net cash provided by operating activities – Capital expenditures



BALANCE SHEET

- **\$5.1B in total cash***
- **Q4 '11 \$600M debt payment and \$250M incremental pension contribution**
- **Share repurchase**
 - \$366M in Q4
 - \$1.1B in 2H '11 at \$41.77 average price



* Total Cash includes cash and cash equivalents, Sigma Fund (current and non-current) and short-term investments

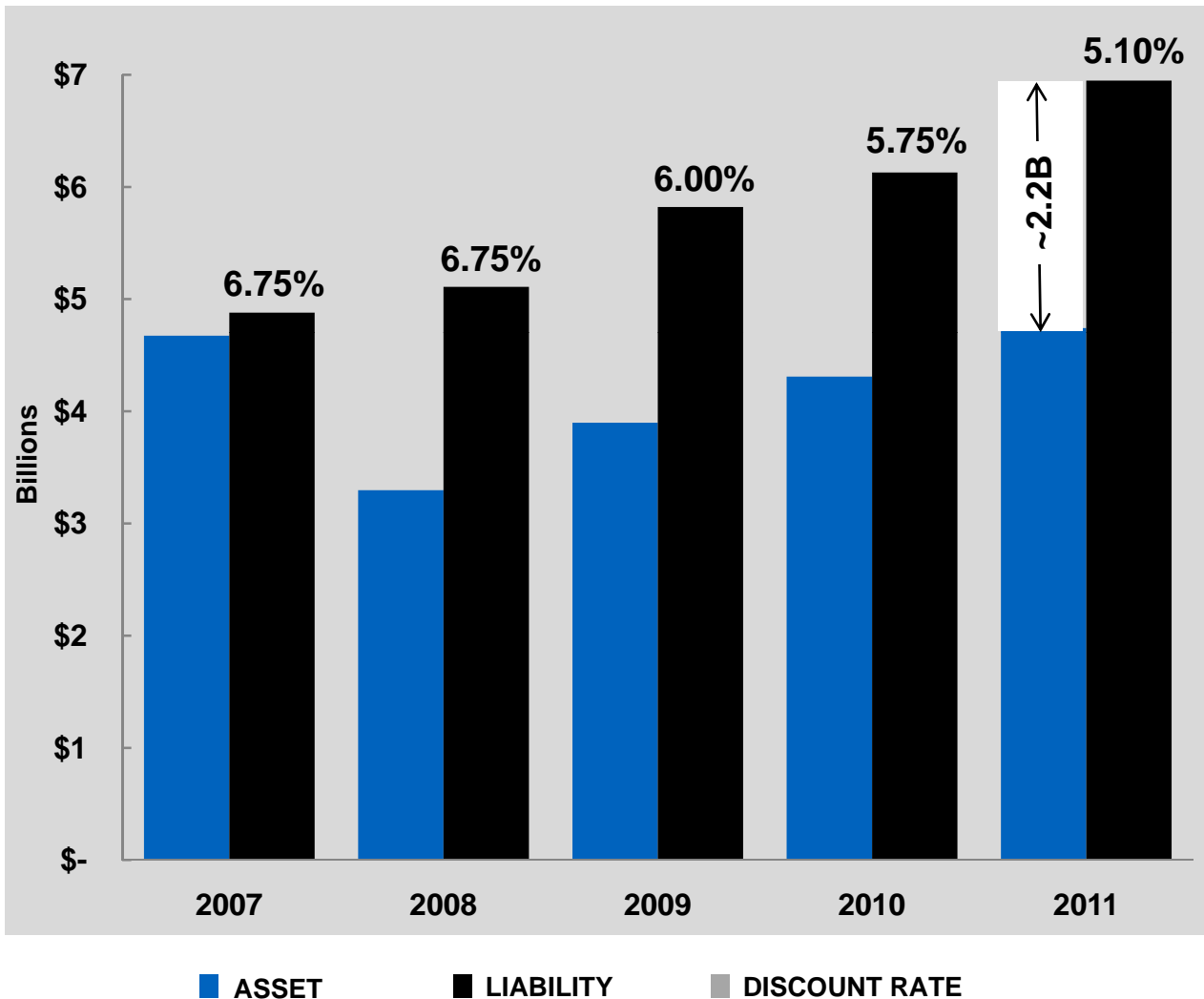
** Q4 pro-forma balance following Motorola Solutions \$3.2 billion contribution of cash and cash equivalents to Motorola Mobility, as presented in the Form 8-K furnished with the EC on 01/27/11

*** Net Cash = Total cash – Notes Payable and current portion of long-term debt and Long term debt



U.S. PENSION STATUS

Plan frozen in 2009... no further service costs



- **2011 contribution of \$480M**
 - \$230M planned
 - \$250M incremental
- **2011 expense \$137M**
- **Expected 2012**
 - \$340M cash
 - \$197M expense
- **~\$60M net increase in pension expense for 2012**

OUTLOOK

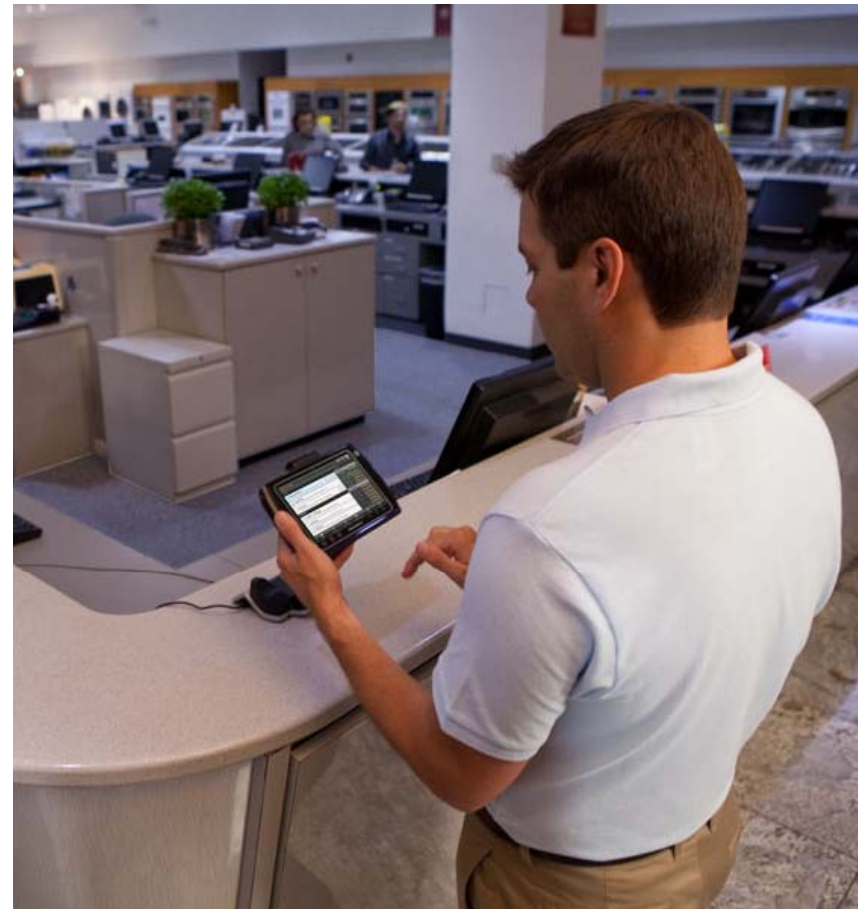


Expected First Quarter 2012

- Sales growth ~ 4%
- Operating earnings* 14 - 14.5%
- Non-GAAP EPS of \$0.50 - \$0.55 per share

Expected Full Year 2012

- Sales growth ~ 5%
- Operating earnings* ~ 17%
- Effective Tax Rate 34% - 35%



* Excluding highlighted items, stock-based compensation, and intangible amortization

GOVERNMENT



GOVERNMENT



(\$ in Millions)

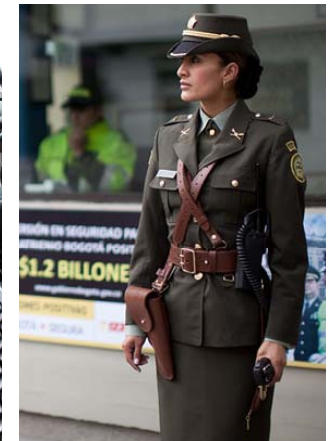
GAAP	Fourth Quarter		Full Year	
	2011	2010	2011	2010
Sales	\$1,547	\$1,454	\$5,358	\$5,049
Operating Earnings	226	181	616	534
Operating Margin	14.6%	12.4%	11.5%	10.6%

Non-GAAP*	Fourth Quarter		Full Year	
	2011	2010	2011	2010
Operating Earnings	307	221	833	637
Operating Margin	19.8%	15.2%	15.5%	12.6%

* Excluding highlighted items, stock-based compensation, and intangible amortization

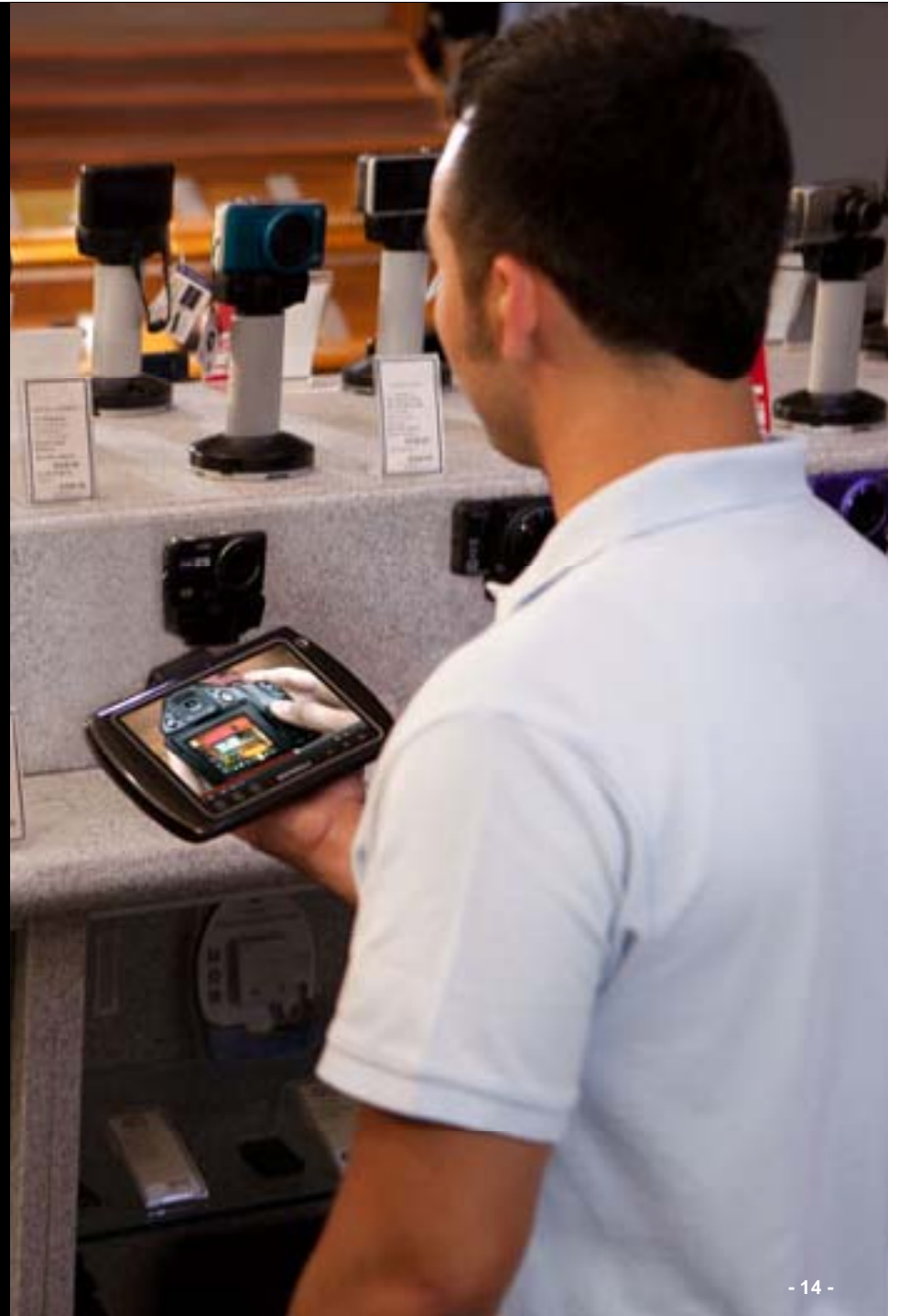
Q4 GOVERNMENT HIGHLIGHTS

- 6% sales growth over Q4 last year
- Operating margin* of 19.8% compared to 15.2% last year
- Large projects with St. Louis County \$65M, Washington State Patrol \$25M, State of Tennessee \$29M, National Police of Ecuador \$20M
- Expanded the ASTRO APX line to include APX4000, the first complete portfolio of P25 Phase 2 TDMDA portables in the industry
- First commercial shipment of our public safety LTE devices and a new LTE contract with Irving, Texas



* Excluding highlighted items, stock-based compensation, and intangible amortization

ENTERPRISE



ENTERPRISE



GAAP	<u>Fourth Quarter</u>		<u>Full Year</u>	
	2011	2010	2011	2010
Sales	\$753	\$731	\$2,845	\$2,568
Operating Earnings	50	91	242	217
Operating Margin	6.6%	12.4%	8.5%	8.5%

Non-GAAP*	<u>Fourth Quarter</u>		<u>Full Year</u>	
	2011	2010	2011	2010
Operating Earnings	137	125	540	427
Operating Margin	18.2%	17.1%	19.0%	16.6%

* Excluding highlighted items, stock-based compensation, and intangible amortization

Q4 ENTERPRISE HIGHLIGHTS



- Sales grew 3% over Q4 last year with \$37M iDEN decline
- 18.2% operating margin* compared to 17.1% last year
- Continued robust demand for enterprise mobile computing
- Announced MC2100 industrial series, the first value-tier rugged handheld to support HTML5 via RhoElements



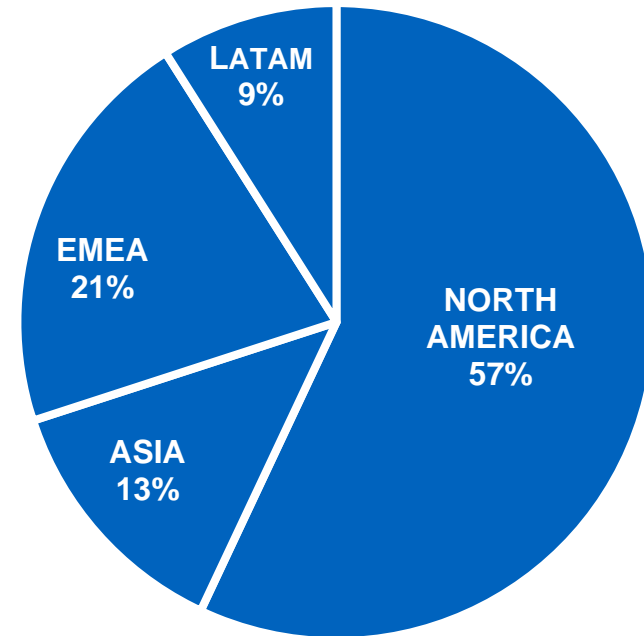
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REGIONAL HIGHLIGHTS

\$ Millions

	2010	2011	Change
N. America	\$4,421	\$4,657	5%
L. America	663	732	10%
EMEA	1,617	1,770	9%
Asia	916	1,044	14%
TOTAL MSI	7,617	8,203	8%



NORTH AMERICA

- Government strength in ASTRO and Professional / Commercial
- Enterprise growth driven by Enterprise Mobile Computing and WLAN infrastructure

INTERNATIONAL

- EMEA growth driven by Enterprise
- Asia and Latin America strength across both businesses



Q&A PARTICIPANTS

GREG BROWN

Chairman and CEO

ED FITZPATRICK

Executive Vice President and CFO

MARK MOON

Executive Vice President,
Sales and Field Operations

SHEP DUNLAP

Investor Relations Officer

USE OF NON-GAAP MEASURES

In addition to the GAAP results provided during this conference call, Motorola Solutions has presented certain non-GAAP measurements. Motorola Solutions has provided these non-GAAP measurements as a measure to help investors better understand its core operating performance, enhance comparisons of Motorola Solutions' core operating performance from period to period and to allow better comparisons of Motorola Solutions' operating performance to that of its competitors. Among other things, the Company's management uses these operating results, excluding the identified items, to evaluate the performance of its businesses and to evaluate results relative to incentive compensation targets. Management uses operating results excluding these items because they believe this measure enables them to make better period-to-period evaluations of the financial performance of its core business operations. There are inherent limitations in the use of operating results excluding these items because the company's GAAP results include the impact of these items. The non-GAAP measures are intended only as a supplement to the comparable GAAP measures and the company compensates for the limitations inherent in the use of non-GAAP measures by using GAAP measures in conjunction with the non-GAAP measures. As a result, investors should consider these non-GAAP measures in addition to, and not in substitution for, or as superior to, measures of financial performance prepared in accordance with GAAP.

Details of these items and reconciliations of the non-GAAP measurements provided during this call to GAAP measurements can be found at our website www.motorolasolutions.com

SAFE HARBOR

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