



MOTOROLA SOLUTIONS

Q4 2015 Results

February 22, 2016

SAFE HARBOR and NON-GAAP MEASURES



Forward Looking Statements

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 on pages 9 through 20 in Item 1A of Motorola Solutions' 2014 Annual Report on Form 10-K, on page 39 in Part II, Item 1A of Form 10-Q for the period ending October 3, 2015, 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/investor

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Non-GAAP Statements

Where we have used non-GAAP financial measures, reconciliations to the most comparable GAAP measure are provided, along with a disclosure on the usefulness of the non-GAAP measure, in the appendix of this presentation. These measures include "Constant Currency," Adjusted EBITDA," "Free Cash Flow," and "Free Cash Flow per Share."

Q4 HIGHLIGHTS



- **Sales \$1.7 billion, down 5% in constant currency**
 - North America sales \$1.1B, flat in constant currency
 - Q4 FX unfavorable impact of \$54M
- **Non- GAAP Operating margin up 70 bps driven by lower cost structure**
- **Non-GAAP EPS growth of 26%**
- **Operating cash flow of \$414M and free cash flow of \$370M, up due to lower pension contributions, improved working capital, and lower operating expenses**
- **Backlog up \$698M, or 12% Y/Y**
 - Up \$658M in Services and \$40M in Products
- **Announced agreement to acquire Airwave, the largest private operator of a public safety network in the world. Completed the acquisition Feb 19th**
- **Awarded \$430M contract with the UK government to provide user services for its next-generation public safety LTE communications system**

2015 HIGHLIGHTS



- **Sales of \$5.7B, up 30 bps in constant currency**
 - Growth in North America, Asia Pacific and Middle East
 - FX unfavorable translation impact of \$201M
- **Non-GAAP Operating earnings up \$97M and 230 bps on improved cost structure**
- **Non-GAAP EPS growth of 29% to \$3.33**
- **Operating cash flow of \$1B, free cash flow \$830M and free cash flow per share \$4.11**
- **Returned \$3.5B to shareholders -- \$3.2B in share repurchases; \$277M in dividends**
- **Deploying or awarded the four largest public safety LTE projects in the world with multi-year award values worth over \$800M**
- **Announced strategic partnership with Silver Lake Partners, including \$1B investment, to focus on software & services growth areas**



Overview & Strong Strategic Rationale

- 300+ agencies and 300,000 first and second responder users in the U.K. with 99% landmass coverage
- Platform to significantly expand managed services business resulting in largest public safety managed services business globally
- Positions company to leverage managed services infrastructure, contact center, and operational assets beyond the U.K.
- Increases recurring revenue streams by 50%, and provides geographic diversification
- Provides additional smart public safety applications

Compelling Financial Impact

- Expected to be accretive to EPS and free cash flow (FCF) per share in 2016
- Expected to add ~\$450 million in revenue in 2016
- Combined MSI + Airwave results in a highly cash generative business

2015 FINANCIAL RESULTS



(\$M), excluding per share amounts

GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Revenue	\$1,823	\$1,682	(8%)	\$5,881	\$5,695	(3%)
Revenue Growth @ constant currency			(5%)			0.3%
Operating earnings (loss)	(\$1,459)	\$389	N/M	(\$1,006)	\$994	N/M
Operating Margin	(80.0%)	23.1%	N/M	(17.1%)	17.5%	N/M
EPS	(\$4.02)	\$1.56	N/M	(\$2.84)	\$3.17	N/M

Non – GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Operating earnings	\$483	\$458	(5%)	\$1,069	\$1,166	9%
Operating Margin	26.5%	27.2%	70 bps	18.2%	20.5%	230 bps
EPS	\$1.25	\$1.58	26%	\$2.58	\$3.33	29%

2015 KEY FINANCIAL METRICS



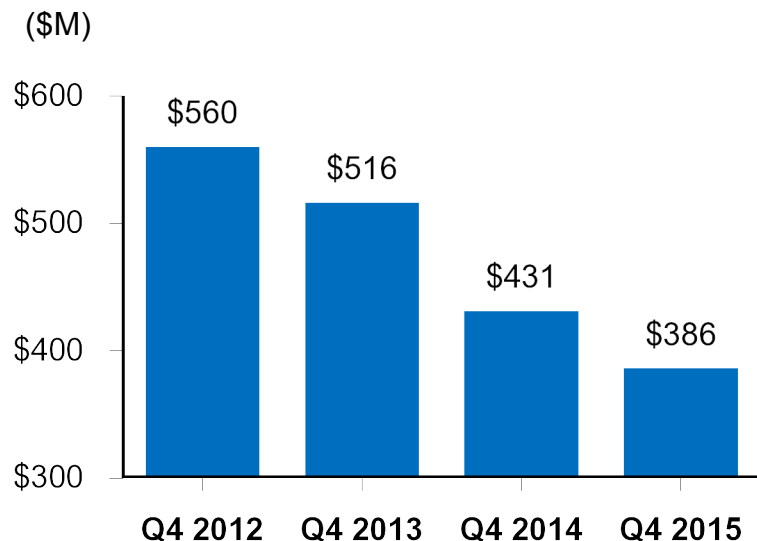
(\$M), excluding per share amounts

	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Revenue	\$1,823	\$1,682	(8%)	\$5,881	\$5,695	(3%)
Revenue Growth @ constant currency			(5%)			0.3%
Adjusted EBITDA	\$524	\$493	(6%)	\$1,238	\$1,308	6%
Non-GAAP Operating Earnings %	26.5%	27.2%	70 bps	18.2%	20.5%	230 bps
Non-GAAP EPS	\$1.25	\$1.58	26%	\$2.58	\$3.33	29%
Operating Cash Flow*	(\$700)	\$414	\$1,114	(\$685)	\$1,005	\$1,690
Free Cash Flow	(\$751)	\$370	\$1,121	(\$866)	\$830	\$1,696
Weighted Avg Diluted Shares	230.5	177.5	(23%)	245.6	201.8	(18%)
Free Cash Flow / Share	(\$3.26)	\$2.08	N/M	(\$3.53)	\$4.11	N/M

* 2014 cash flow results reflect the pension de-risking actions and associated \$1.3B in contributions



Operating Expenses (Non-GAAP)



- Continued focus on operational efficiency
- **Q4** operating expenses down \$45M vs. last year
- **2015** operating expenses down \$212M vs. last year
- **2016** expecting \$120M of savings, inclusive of Airwave

2015 CASH FLOW



(\$M), excluding per share amounts

	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Operating Cash Flow*	(\$700)	\$414	\$1,114	(\$685)	\$1,005	\$1,690
Capital Expenditures	(\$51)	(\$44)	(\$7)	(\$181)	(\$175)	(\$6)
Free Cash Flow	(\$751)	\$370	\$1,121	(\$866)	\$830	\$1,696
Weighted Avg Diluted Shares Outstanding (M)	230.5	177.5	(53.0)	245.6	201.8	(43.8)
Free Cash Flow / share	(\$3.26)	\$2.08	N/M	(\$3.53)	\$4.11	N/M

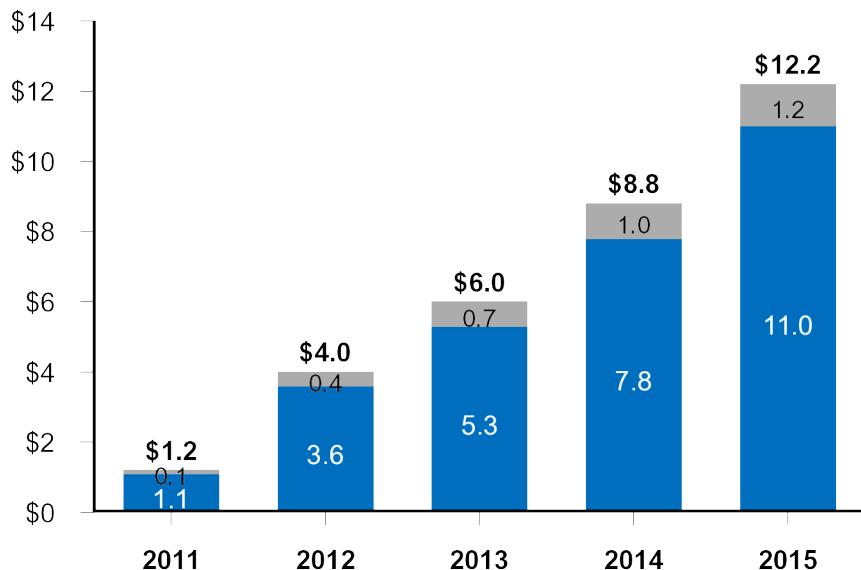
* 2014 cash flow results reflect the pension de-risking actions and associated \$1.3B in contributions

CAPITAL RETURN



Cumulative Repurchase & Dividend

(\$B)



- Cumulative Share Repurchase
- Cumulative Dividend Payment

Q4 Capital Return

- \$179M of share repurchase
- \$60M in dividends paid

Total Capital Return \$12.2B since Q3 2011

- 49% share reduction at \$57.06 average price
- \$1.2B of dividends paid since Q3 2011

Ended Q4 in net debt* position of \$2.4B

- \$2.0 billion** in cash, \$4.4 billion in debt

* Net Debt = Cash & Cash Equivalents, minus LT Debt including current portion

** Excludes ~\$400 million of UK treasury securities purchased to fund the Airwave transaction



	MSI
Revenue Growth	(4%) - (6%)
Revenue Growth @ constant currency *	(2%) - (4%)
Non-GAAP EPS	\$0.37 - \$0.42

Q1 Revenue Comments (\$M)

- Airwave \$55
- Latin America ~ (\$40)
- Europe ~ (\$40) primarily Norway
- FX ~ (\$20)

2016 OUTLOOK



	2015	2016	Airwave
Revenue Growth	(3%)	5% - 7%	\$450M
Non-GAAP Operating Expense	\$1.57B	~ \$1.45B	~ \$35M
Adjusted EBITDA	\$1.31B	\$1.62B - \$1.66B	~ \$250M
Weighted Avg. Diluted Share Count	202M	170M - 175M	
Non-GAAP EPS	\$3.33	\$4.45 - \$4.65	
Operating Cash Flow	\$1.0B	~\$1.1B - \$1.2B	~ \$200M
Free Cash Flow / Share	\$4.11	\$4.75 - \$5.00	

2016 Primary Drivers

- Base business ex Airwave (1%) - (3%)
- Airwave ~\$450M revenue prorated from close
- North America low-single digit growth
- EMEA down primarily on Norway comps and currency, mostly in 1Half
- Asia Pacific approx flat
- Latin America down on iDEN, currency and economic volatility - mostly in 1Half
- Translational Currency headwinds of ~ \$60M*, primarily in 1Half

* Spot rate as of Feb 19, 2016

PRODUCTS FINANCIAL RESULTS



(\$M)

GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Sales	\$1,246	\$1,125	(10%)	\$3,807	\$3,676	(3%)
Operating Earnings (Loss)	(\$944)	\$291	N/M	(\$667)	\$704	N/M
Operating Margin	(75.8%)	25.9%	N/M	(17.5%)	19.2%	N/M

Non – GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Operating Earnings	\$394	\$340	(14%)	\$754	\$827	10%
Operating Margin	31.6%	30.2%	(140) bps	19.8%	22.5%	270 bps

PRODUCTS Q4 HIGHLIGHTS



- Sales of \$1.1B, down 7% Y/Y in constant currency
- Backlog up \$40M Y/Y
- Non-GAAP Operating expenses down \$34M Y/Y
- Non-GAAP Operating earnings of 30.2%
- Notable wins and achievements:
 - \$38M of Products value from a \$57M win with the state of Iowa to upgrade the statewide Interoperable Communications System to P25 national interoperability standards
 - \$40M with a Canadian Transportation Agency
 - \$30M with the Connecticut Department of Emergency Services and Public Protection
 - Successful trials demonstrating Public Safety LTE capabilities in Canada, Asia, and Europe

SERVICES FINANCIAL RESULTS



(\$M)

GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Sales	\$577	\$557	(3)%	\$2,074	\$2,019	(3%)
Operating Earnings	(\$515)	\$98	N/M	(\$339)	\$290	N/M
Operating Margin	(89.3%)	17.6%	N/M	(16.3%)	14.4%	N/M

Non – GAAP	FOURTH QUARTER			FULL YEAR		
	2014	2015	Change	2014	2015	Change
Operating Earnings	\$89	\$118	33%	\$315	\$339	8%
Operating Margin	15.4%	21.2%	580 bps	15.2%	16.8%	160 bps

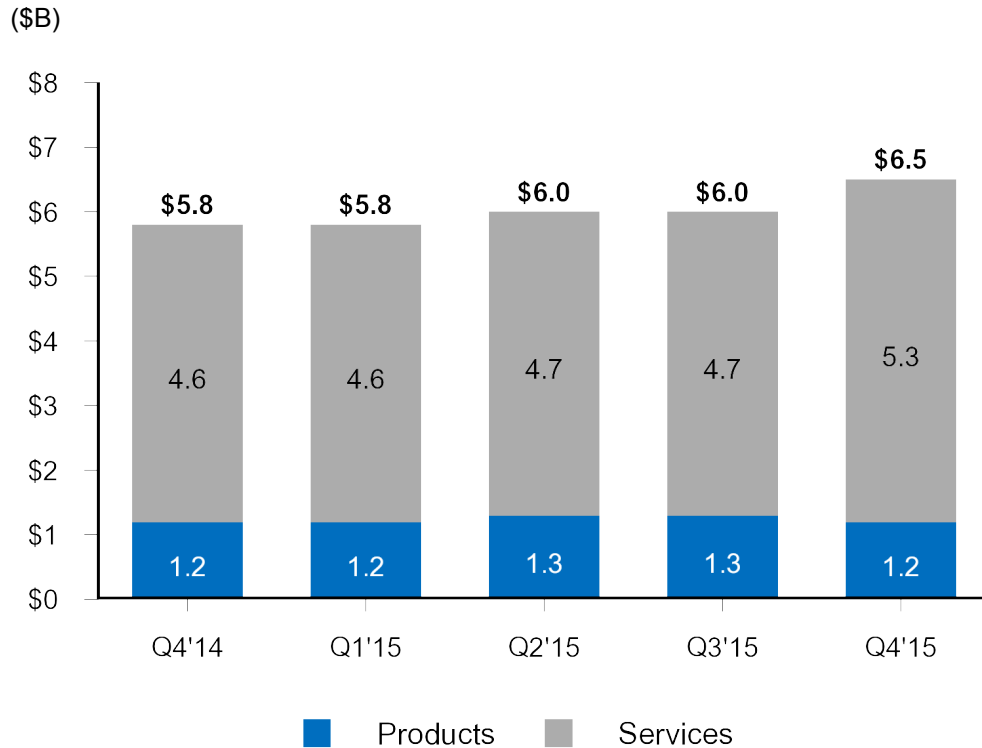
SERVICES Q4 HIGHLIGHTS



- Sales of \$557M, up 1% in constant currency
- Growth areas of Managed & Support Services* and Smart Public Safety grew mid-single digits in constant currency
- Backlog up \$658M Y/Y, and up \$601M sequentially. \$340M of the \$430M total contract value is in backlog for the U.K. Emergency Services Public Safety LTE contract
- Non-GAAP Operating Margin 21.2%, up 580 bps; Gross Margin up 460 bps
- Notable wins and achievements
 - \$430M Public Safety LTE contract with the UK Home Office Emergency Services Network
 - Managed & Support services wins totaling \$90M across four U.S. states, including \$49M with the state of Minnesota
 - Won second managed services contract in Quebec, first enterprise managed services contract in Germany, and another commercial managed services contract in Australia

* Managed & Support Services = Managed Services & Lifecycle Support Services

BACKLOG TREND



\$486M Sequential Growth (Q3'15 to Q4'15)

- Products down \$115M
- Services up \$601M
 - Includes \$25M unfavorable currency adjustment*

\$698M Annual Growth (Q4'14 to Q4'15)

- Products up \$40M
- Services up \$658M

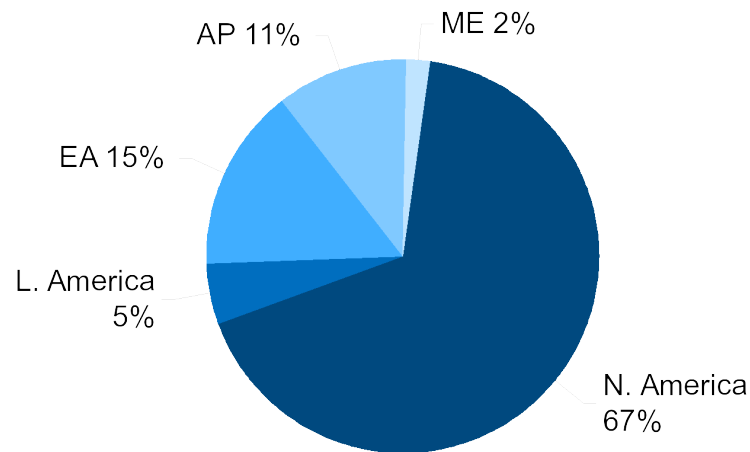
* End of period F/X rates vs. prior period F/X rates

REGIONAL REVENUE – Q4



	Q4 2014	Q4 2015	Change *	Constant Currency Change
N. America	\$1,151	\$1,138	(1)%	0%
L. America	\$140	\$82	(42)%	(38)%
EA	\$311	\$247	(21)%	(14)%
AP	\$185	\$182	(2)%	6%
ME	\$35	\$33	(7)%	(7)%
TOTAL	\$1,823	\$1,682	(8)%	(5)%

Q4 2015 REVENUE BY REGION



- **North America** - Revenue flat ex-currency. Solid backlog growth
- **Latin America** - Economic and currency headwinds, lower iDEN
- **Europe & Africa** - Down on Norway transition, currency, and Eastern Europe macro-economic headwinds
- **Asia Pacific** - Continued revenue recovery and backlog growth
- **Middle East** - LTE on track. Strong backlog growth Y/Y

* Values may differ due to rounding

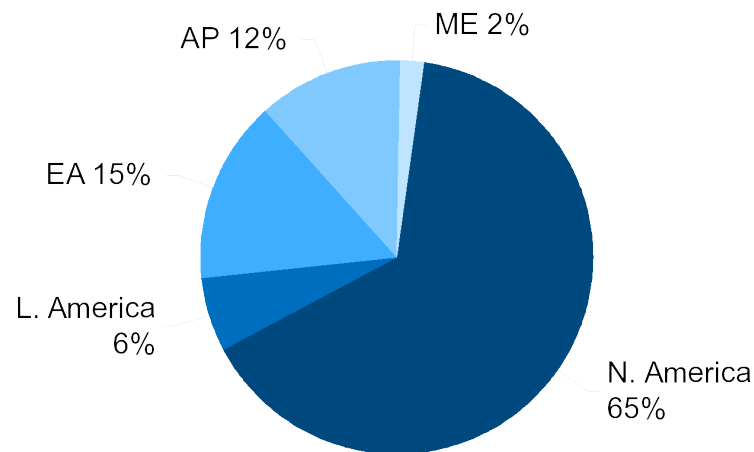
REGIONAL REVENUE – 2015



	2014	2015	Change *	Constant Currency Change
N. America	\$3,599	\$3,713	3%	4%
L. America	\$508	\$358	(30%)	(25%)
EA	\$1,034	\$849	(18%)	(8%)
AP	\$645	\$650	1%	8%
ME	\$95	\$125	32%	32%
TOTAL	\$5,881	\$5,695	(3%)	0.3%

- **North America** - Solid growth driven by Services. Healthy backlog
- **Latin America** - Economic and currency headwinds in 2Half
- **Europe & Africa** – Down on Norway comps in 2Half, F/X, and Eastern Europe headwinds throughout the year
- **Asia Pacific** – Solid growth excluding currency
- **Middle East** - Public Safety LTE growth

2015 REVENUE BY REGION



* Values may differ due to rounding

Q&A PARTICIPANTS



Greg Brown - Chairman and CEO

Gino Bonanotte - EVP and CFO

**Bruce Brda - EVP, Products &
Services**

Jack Molloy - EVP, Worldwide Sales

**Shep Dunlap - VP, Investor
Relations**

USE OF NON-GAAP MEASURES



In addition to the GAAP results provided during this event, Motorola Solutions has provided 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 presentation to GAAP measurements can be found in the Appendix to this presentation and on Motorola Solutions' website at www.motorolasolutions.com/investor

USE OF NON-GAAP MEASURES



“Constant Currency,” Adjusted EBITDA,” “Free Cash Flow,” and “Free Cash Flow per Share” are non-GAAP measures and should not be considered replacements for results in accordance with accounting principles generally accepted in the U.S. (“GAAP”). These non-GAAP measures may not be comparable to similarly-titled measures reported by other companies. The primary limitation of these measures is that they exclude the financial impact of items that would otherwise either increase or decrease our reported results. This limitation is best addressed by using these non-GAAP measures in combination with the most directly comparable GAAP measures in order to better understand the amounts, character and impact of any increase or decrease in reported amounts. The following provides additional information regarding these non-GAAP measures:

Adjusted EBITDA - represents net income before interest expense, interest income, income taxes, depreciation, and amortization, as adjusted for net other income, income from discontinued operations, and special items including charges or income related to restructuring and other charges, acquisition related charges, impairment charges, and other income or charges, if any. We believe Adjusted EBITDA provides improved period-to-period comparability for decision making and because it better measures the ongoing earnings results of our strategic and operating decisions by excluding the earnings effects of restructuring activities and divested businesses.

Free Cash Flow - Operating Cash Flow minus CAPEX. We believe Free Cash Flow provides useful information to investors as it provides insight into the primary cash flow metric used by management to monitor and evaluate cash flows generated from our operations. This measure is also used as a component of incentive compensation.

Free Cash Flow per Share - Operating Cash Flow minus CAPEX, divided by weighted shares outstanding. We believe Free Cash Flow per Share provides useful information to investors as a measure of the strength and sustainability of our business model.

Constant Currency - We evaluate our results of operations on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. We calculate constant currency percentages by converting our current period local currency results using prior-period exchange rates, and then comparing these adjusted values to prior period reported results.

SUPPLEMENTAL NON-GAAP MEASURES



Motorola Solutions, Inc. and Subsidiaries Non-GAAP Trend
(In millions, except for per share amounts)

	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13	Q3 '13	Q4 '13	Q1 '14	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q3 '15	Q4 '15
Net sales	\$ 1,387	\$ 1,537	\$ 1,580	\$ 1,764	\$ 1,396	\$ 1,497	\$ 1,517	\$ 1,817	\$ 1,228	\$ 1,393	\$ 1,436	\$ 1,823	\$ 1,223	\$ 1,368	\$ 1,422	\$ 1,682
GAAP gross margin	697	766	820	910	693	750	765	901	577	656	685	912	548	648	685	838
Non-GAAP gross margin adjustments:																
Stock-based compensation expense	5	6	5	5	5	4	4	4	4	3	2	2	3	2	2	2
Reorganization of business charges	1	3	2	1	—	5	5	7	1	3	7	—	2	3	1	4
Non-GAAP gross margin	703	775	827	916	698	759	774	912	582	662	694	914	553	653	688	844
GAAP Operating earnings (loss) ("OE")	152	190	252	327	174	203	246	325	107	138	207	(1,459)	119	254	231	389
Non-GAAP OE Adjustments:																
Stock-based compensation expense	29	36	30	31	30	23	25	26	25	23	18	18	18	17	16	18
Reorganization of business charges	6	6	6	8	7	13	16	34	9	25	13	15	12	13	14	38
Intangibles amortization expense	—	—	—	—	—	—	—	—	1	1	1	1	2	3	2	2
Other highlighted items	—	—	—	(16)	—	—	—	—	(21)	8	11	1,906	—	(32)	26	5
Non-GAAP OE	\$ 193	\$ 241	\$ 295	\$ 356	\$ 216	\$ 248	\$ 296	\$ 396	\$ 126	\$ 201	\$ 259	\$ 483	\$ 156	\$ 260	\$ 292	\$ 458
GAAP OE%	11.0 %	12.4 %	15.9 %	18.5 %	12.5 %	13.6 %	16.2 %	17.9 %	8.7 %	9.9 %	14.4 %	(80.0)%	9.7 %	18.6 %	16.2 %	23.1 %
Non-GAAP Adj %	2.9 %	3.3 %	2.8 %	1.7 %	3.0 %	3.0 %	3.3 %	3.9 %	1.5 %	4.5 %	3.6 %	106.5 %	3.1 %	0.4 %	4.3 %	4.1 %
Non-GAAP OE %	13.9 %	15.7 %	18.7 %	20.2 %	15.5 %	16.6 %	19.5 %	21.8 %	10.3 %	14.4 %	18.0 %	26.5 %	12.8 %	19.0 %	20.5 %	27.2 %

SUPPLEMENTAL NON-GAAP MEASURES



Motorola Solutions, Inc. and Subsidiaries Non-GAAP Trend (In millions, except for per share amounts)

	Q1 '12	Q2 '12	Q3 '12	Q4 '12	Q1 '13	Q2 '13	Q3 '13	Q4 '13	Q1 '14	Q2 '14	Q3 '14	Q4 '14	Q1 '15	Q2 '15	Q3 '15	Q4 '15
GAAP Other income (expense)	14	(27)	(9)	(18)	(19)	(35)	5	(19)	(18)	(40)	(56)	(39)	9	(39)	(34)	(12)
Non-GAAP Below OE adjustments	16	—	—	—	—	—	23	—	—	—	(27)	—	46	—	—	39
Non-GAAP Other income (expense)	(2)	(27)	(9)	(18)	(19)	(35)	(18)	(19)	(18)	(40)	(29)	(39)	(37)	(39)	(34)	(51)
GAAP Earnings (loss) from continuing operations*	110	129	156	275	157	223	261	293	85	78	66	(926)	87	150	126	277
Non-GAAP OE adjustments	41	51	43	29	42	45	50	71	19	63	52	1,942	37	6	61	69
Non-GAAP below OE adjustments	(16)	—	—	—	—	—	(23)	—	—	—	27	—	(46)	—	—	(39)
Non-GAAP tax adjustments and effect	(7)	(33)	(13)	(68)	(57)	(11)	(2)	(6)	(32)	(20)	9	(728)	5	(13)	(21)	(27)
TOTAL Non-GAAP Earnings from continuing operations	\$ 128	\$ 147	\$ 186	\$ 236	\$ 142	\$ 257	\$ 286	\$ 358	\$ 72	\$ 121	\$ 154	\$ 288	\$ 83	\$ 143	\$ 166	\$ 280
GAAP Continuing operations earnings per share ("EPS")	\$ 0.35	\$ 0.44	\$ 0.54	\$ 0.97	\$ 0.56	\$ 0.81	\$ 0.98	\$ 1.12	\$ 0.33	\$ 0.30	\$ 0.27	\$ (4.02)	\$ 0.40	\$ 0.72	\$ 0.63	\$ 1.56
Non-GAAP Continuing operations EPS adjustments	0.05	0.06	0.11	(0.14)	(0.05)	0.13	0.10	0.25	(0.05)	0.17	0.35	5.27	(0.02)	(0.04)	0.19	0.02
Non-GAAP Continuing operations EPS	\$ 0.40	\$ 0.50	\$ 0.65	\$ 0.83	\$ 0.51	\$ 0.94	\$ 1.08	\$ 1.37	\$ 0.28	\$ 0.47	\$ 0.62	\$ 1.25	\$ 0.38	\$ 0.68	\$ 0.82	\$ 1.58
Diluted, weighted average shares outstanding	317.7	296.1	287.4	284.4	280.7	274.7	265.3	261.2	258.3	256.2	248.2	230.5	217.8	209.5	201.3	177.5

* Amounts attributable to Motorola Solutions, Inc. common shareholders.

SUPPLEMENTAL NON-GAAP MEASURES



Reconciliation of Non-GAAP Free Cash Flow Per Share

(Diluted earnings per common share)

	Years Ended				
	December 31, 2015	December 31, 2014	December 31, 2013	December 31, 2012	December 31, 2011
Earnings (loss) from continuing operations attributable to Motorola Solutions, Inc. common stockholders	\$ 3.17	\$ (2.84)	\$ 3.45	\$ 2.25	\$ 1.71
Earnings attributable to noncontrolling interests	0.02	0.01	0.02	-	(0.02)
Earnings (loss) from continuing operations	\$ 3.19	\$ (2.83)	\$ 3.47	\$ 2.25	\$ 1.70
Depreciation and amortization	0.74	0.70	0.58	0.51	0.39
Non-cash other charges	(0.27)	0.04	(0.19)	(0.07)	0.27
Pension curtailment gain and pension settlement loss	(0.16)	7.67	-	-	-
Share-based compensation expense	0.39	0.38	0.44	0.49	0.39
Deferred income taxes	0.79	(2.27)	(1.23)	0.38	(0.10)
Working capital	0.69	(0.95)	(0.85)	(0.47)	(1.05)
Other assets and liabilities	(0.39)	(5.53)	(0.19)	(0.83)	(0.53)
Net cash provided by (used for) operating activities from continuing operations	\$ 4.98	\$ (2.79)	\$ 2.05	\$ 2.27	\$ 1.08
Capital expenditures	\$ (0.87)	\$ (0.74)	\$ (0.62)	\$ (0.57)	\$ (0.49)
Free cash flow per share	\$ 4.11	\$ (3.53)	\$ 1.43	\$ 1.69	\$ 0.59
Add back: Pension contributions	\$ 0.07	\$ 5.45	\$ 0.68	\$ 1.25	\$ 1.55
Free cash flow per share adjusted for pension contributions	\$ 4.18	\$ 1.92	\$ 2.10	\$ 2.94	\$ 2.14
Weighted average number of common shares, diluted	201.8	245.6	270.5	297.4	339.7



MOTOROLA SOLUTIONS

Q4 2015 Earnings Call

February 22, 2016