

FIRST-QUARTER 2019 FINANCIAL RESULTS

"Q1 was another outstanding quarter, with record first quarter revenue, operating earnings and ending backlog. We are well positioned for 2019 with continued demand across our platforms."



— Greg Brown, Chairman and CEO

Q1 OVERVIEW

SALES
\$1.7B ▲ 13% **GAAP EPS**
\$0.86 ▲ 25%

BACKLOG
\$10.4B ▲ 8% **NON-GAAP EPS**
\$1.28 ▲ 16%

- Revenue up 13% from a year ago
- Double-digit growth in both segments, driven by the Americas and EMEA
- Operating cash flow of \$251M, up \$751M inclusive of \$500M pension contribution in prior year
- Raised full-year earnings outlook

INVESTING IN OUR MISSION-CRITICAL ECOSYSTEM

In January, we added new capabilities to our command center software platform with the acquisition of **VaaS International Holdings**. Its subsidiaries, including Vigilant Solutions and Digital Recognition



Network, provide vehicle location data that can help shorten response times and improve the speed and accuracy of investigations.

Our acquisition of **Avtec** in March expanded our LMR platform, adding dispatch services over LMR and broadband networks. Avtec's solutions enable customers, including public safety agencies, airlines and energy companies, to connect operations center staff with personnel in the field.

Q1 SALES

PRODUCTS & SYSTEMS INTEGRATION **\$1.1B** ▲ 12%

SERVICES & SOFTWARE **\$588M** ▲ 14%

Q1 EARNINGS

	GAAP	NON-GAAP
OPERATING EARNINGS	\$229M ▲ 34%	\$315M ▲ 21%
EARNINGS PER SHARE	\$0.86 ▲ 25%	\$1.28 ▲ 16%

Q1 REGIONAL REVENUE

AMERICAS **\$1.2B** ▲ 17%

EUROPE, MIDDLE EAST & AFRICA **\$363M** ▲ 7%

ASIA PACIFIC **\$129M** ▼ 5%

Percent changes from year-ago quarter. Non-GAAP measures exclude highlighted items, stock-based compensation and intangible amortization. Reconciliations of the non-GAAP financial measures to the most comparable GAAP measure are provided, along with a disclosure on the usefulness of the non-GAAP measure, in our earnings release available on our website at investors.motorolasolutions.com.

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