

Third Quarter 2022 FINANCIAL RESULTS

"Q3 was another outstanding quarter, with record sales in both segments. We continue to see exceptionally strong demand for our solutions and a robust funding environment. I'm particularly pleased that the investments we're making in video security and access control continue to drive outstanding growth. Our momentum is strong, and we're again raising our revenue and earnings expectations for the full year."

- GREG BROWN, CHAIRMAN AND CEO

Q3 OVERVIEW

Revenue	\$2.4B ▲ 13%		
GAAP EPS	\$1.63 ▼ (7%)	Non-GAAP EPS	\$3.00 ▲ 28%
GAAP Operating Earnings	\$373M ▼ (17%)	Non-GAAP Operating Earnings	\$676M ▲ 22%

Q3 SEGMENT REVENUE

Products & Systems Integration	\$1.5B ▲ 15%
Software & Services	\$844M ▲ 8%

Q3 REGIONAL REVENUE

North America	\$1.7B ▲ 16%
International	\$686M ▲ 4%

Q3 TECHNOLOGY REVENUE

LMR Communications	\$1.8B ▲ 9%	Video Security & Access Control	\$419M ▲ 33%
Command Center Software	\$142M ▲ 7%		

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.

We have not quantitatively reconciled our guidance for forward-looking non-GAAP measures to their most comparable GAAP measures because we do not provide specific guidance for the various reconciling items as certain items that impact these measures have not occurred, are out of our control, or cannot be reasonably predicted. Accordingly, a reconciliation to the most comparable GAAP financial measure is not available without unreasonable effort. Please note that the unavailable reconciling items could significantly impact our results.



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Q3 HIGHLIGHTS

- Sales of \$2.4 billion, up 13% versus a year ago
 - Products and Systems Integration sales up 15%
 - Software and Services sales up 8%
- Generated \$388 million of operating cash flow, up \$12 million versus a year ago
- Record Q3 ending backlog of \$13.5 billion, up 19% versus a year ago

2022 GUIDANCE

- Raised full-year revenue and earnings guidance: revenue growth between 9.25% and 9.5%, up from the prior guidance of approximately 8%, and non-GAAP EPS between \$10.17 and \$10.22 per share, up from the prior guidance of between \$10.03 and \$10.13 per share.

THE CRITICALITY OF OUR SOLUTIONS

In Sept., Hurricane Ian made landfall in Florida, devastating communities in its wake. Throughout the Category 4 storm, Motorola Solutions' systems were available when our customers needed us most. When a power failure affected Sumter County, Florida, their radio communications immediately shifted to their cloud-based backup system. They [reported](https://www.sumtercountyfl.gov/CivicAlerts.aspx?AID=950), "At no time did the Sumter County Public Safety Radio System cease supporting our first responders."* Responding to events like this is what we do and a testament to the need-to-have nature of our mission-critical solutions.

*<https://www.sumtercountyfl.gov/CivicAlerts.aspx?AID=950>

This document contains "forward-looking statements" within the meaning of applicable federal securities law. These statements are based on our current expectations as of today, and we can give no assurance that the statements discussed will be achieved. For a description of risks and uncertainties that could cause our actual results to differ materially from the statements contained in this document, please refer to our reports on Forms 10-K, 10-Q and 8-K filed with or furnished to the SEC from time to time, which are also available on our website at investors.motorolasolutions.com.