

Q3 2024 Financial Results

“Our third-quarter results were exceptional, with record Q3 revenue, earnings and cash flow. We achieved strong growth across the board, and I’m pleased with the momentum of our business. As a result, we’re again raising our revenue and earnings expectations for the full year.”

Greg Brown, Chairman and CEO

Q3 2024

Q3 Overview

Revenue	\$2.8B	▲9%		
GAAP EPS	\$3.29	▲22%	Non-GAAP EPS ²	\$3.74 ▲17%
GAAP Operating Earnings	\$711M	▲11%	Non-GAAP Operating Earnings ²	\$830M ▲12%

Q3 Segment Revenue

Products & Systems Integration **\$1.8B** ▲11%

Software & Services **\$1.0B** ▲7%*

*Up 13%¹ excluding U.K. Home Office revenue

Q3 Regional Revenue

North America **\$2.0B** ▲13%

International **\$783M** ▲1%

Q3 Technology Revenue

LMR Communications **\$2.1B** ▲9%

Video Security & Access Control **\$500M** ▲10%

Command Center **\$202M** ▲9%

Q3 Highlights

- Sales of \$2.8 billion, up 9% versus a year ago
 - Products and Systems Integration sales up 11%
 - Software and Services sales up 7%; up 13%¹ excluding U.K. Home Office revenue
- Operating cash flow of \$759 million, up \$45 million versus a year ago
- Subsequent to quarter end, acquired an international provider of Command Center software solutions for \$22 million, net of cash acquired

2024 Guidance

- Again raised full-year revenue and earnings guidance: The company now expects revenue growth of 8.25%, up from its prior guidance of approximately 8%, and non-GAAP EPS² of between \$13.63 and \$13.68 per share, up from its prior guidance of between \$13.22 and \$13.30 per share.

Connecting those in need with those who can help

We continue to see growing demand for our command center technology that pushes 9-1-1 call data into real-time crime centers (RTCCs), including real-time transcripts and translations, AI-generated call summaries, and videos and images from the community, to better inform and expedite police response. “From the most common call to large-scale events, we are increasingly relying on Motorola Solutions’ ecosystem of technologies to connect our RTCC with residents and business owners who offer critical, timely incident context,” said a customer at the recent International Association of Chiefs of Police conference.

Percent changes from year-ago quarter.

¹ Net sales excluding U.K. Home Office sales reflects net sales calculated under GAAP excluding net sales related to the U.K. Home Office. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure and a disclosure on the usefulness of this non-GAAP measure are provided in our earnings release available on our website at motorolasolutions.com/investors.

² Non-GAAP financial information excludes the after-tax impact of approximately \$0.45 per diluted share related to highlighted items, share-based compensation expense and intangible assets amortization expense. Reconciliations of the non-GAAP measures to the most comparable GAAP measures are provided, along with a disclosure on the usefulness of the non-GAAP measures, in our earnings release available on our website at motorolasolutions.com/investors.

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.

This document contains “forward-looking statements” within the meaning of applicable federal securities law, including Motorola Solutions’ financial outlook for the full-year of 2024. 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 motorolasolutions.com/investors.

MOTOROLA, MOTOROLA SOLUTIONS and the Stylized M Logo are trademarks or registered trademarks of Motorola Trademark Holdings, LLC and are used under license. All other trademarks are the property of their respective owners. ©2024 Motorola Solutions, Inc. All rights reserved.