

# Q4 and Full-Year 2021 FINANCIAL RESULTS

"Our 2021 results, highlighted by strong growth in both segments, reflect the criticality of our solutions and our team's unwavering execution in a challenging and fluid supply chain environment. Our record backlog and continued robust demand positions us very well for sustained strong growth this year and beyond."

- Greg Brown, Chairman and CEO

## Q4 2021

### Q4 OVERVIEW

Revenue  
**\$2.3B** ▲ 2%

GAAP EPS  
**\$2.30** ▼ (3%)

Non-GAAP EPS  
**\$2.85** —%

GAAP Operating Earnings  
**\$549M** ▼ (1%)

Non-GAAP Operating Earnings  
**\$670M** —%

### Q4 SALES

Products and Systems Integration  
**\$1.5B** ▼ (1%)

Software & Services  
**\$825M** ▲ 8%

## FULL-YEAR 2021

### FULL-YEAR OVERVIEW

Revenue  
**\$8.2B** ▲ 10%

Cash Flow  
**\$1.8B**

GAAP EPS  
**\$7.17** ▲ 32%

Non-GAAP EPS  
**\$9.15** ▲ 19%

GAAP Operating Earnings  
**\$1.7B** ▲ 21%

Non-GAAP Operating Earnings  
**\$2.1B** ▲ 15%

Backlog  
**\$13.6B**

### FULL-YEAR 2021 HIGHLIGHTS

- Sales of \$8.2 billion, up 10% versus a year ago
- Products and Systems Integration segment sales up 9%
- Software and Services segment sales up 13%
- Record backlog of \$13.6 billion
  - Up \$1.3 billion in Software and Services
  - Up \$886 million in Products and Systems Integration
- Record full-year operating cash flow of \$1.8 billion

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## 2022 OUTLOOK

### Q1 2022

Revenue  
**▲ 3%**

Non-GAAP EPS  
**\$1.53 - \$1.59**

### FULL-YEAR 2022

Revenue  
**▲ 7%**

Non-GAAP EPS  
**\$9.80 - \$9.95**

Percent changes from year-ago quarter. Non-GAAP measures exclude highlighted items, stock-based compensation and intangible amortization. Organic revenue reflects net sales calculated under GAAP excluding revenue from acquired business owned less than four full quarters and excluding the effects of ASC 606. 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](https://investors.motorolasolutions.com).

