Charter
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Fourth Quarter 2017 Results

February 2, 2018

Cautionary Statement Regarding Forward-Looking Statements

This quarterly presentation includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Exchange Act, regarding, among other things, our plans, strategies and prospects, both business and financial. Although we believe that our plans, intentions and expectations as reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions including, without limitation, the factors described under “Risk Factors” from time to time in our filings with the Securities and Exchange Commission (“the “SEC”). Many of the forward-looking statements contained in this quarterly presentation may be identified by the use of forward-looking words such as “believe,” “expect,” “anticipate,” “should,” “planned,” “will,” “may,” “intend,” “estimated,” “aim,” “on track,” “target,” “opportunity,” “tentative,” “positioning,” “designed,” “create,” “predict,” “project,” “initiatives,” “seek,” “would,” “could,” “continue,” “ongoing,” “upside,” “increases” and “potential,” among others. Important factors that could cause actual results to differ materially from the forward-looking statements we make in this quarterly presentation are set forth in this quarterly presentation, in our annual report on Form 10-K, and in other reports or documents that we file from time to time with the SEC, and include, but are not limited to:

- our ability to efficiently and effectively integrate acquired operations;
- our ability to sustain and grow revenues and cash flow from operations by offering video, Internet, voice, mobile, advertising and other services to residential and commercial customers, to adequately meet the customer experience demands in our markets and to maintain and grow our customer base, particularly in the face of increasingly aggressive competition, the need for innovation and the related expenditures;
- the impact of competition from other market participants, including but not limited to incumbent telephone companies, direct broadcast satellite operators, wireless broadband and telephone providers, digital subscriber line (“DSL”) providers, fiber to the home providers, video provided over the Internet by (i) market participants that have not historically competed in the multichannel video business, (ii) traditional multichannel video distributors, and (iii) content providers that have historically licensed cable networks to multichannel video distributors, and providers of advertising over the Internet;
- general business conditions, economic uncertainty or downturn, unemployment levels and the level of activity in the housing sector;
- our ability to obtain programming at reasonable prices or to raise prices to offset, in whole or in part, the effects of higher programming costs (including retransmission consents);
- our ability to develop and deploy new products and technologies including mobile products, our cloud-based user interface, Spectrum Guide®, and downloadable security for set-top boxes, and any other cloud-based consumer services and service platforms;
- the effects of governmental regulation on our business including costs, disruptions and possible limitations on operating flexibility related to, and our ability to comply with, regulatory conditions applicable to us as a result of the Time Warner Inc. and Bright House Networks, LLC Transactions;
- any events that disrupt our networks, information systems or properties and impair our operating activities or our reputation;
- the ability to retain and hire key personnel;
- the availability and access, in general, of funds to meet our debt obligations prior to or when they become due and to fund our operations and necessary capital expenditures, either through (i) cash on hand, (ii) free cash flow, or (iii) access to the capital or credit markets; and
- our ability to comply with all covenants in our indentures and credit facilities, any violation of which, if not cured in a timely manner, could trigger a default of our other obligations under cross-default provisions.

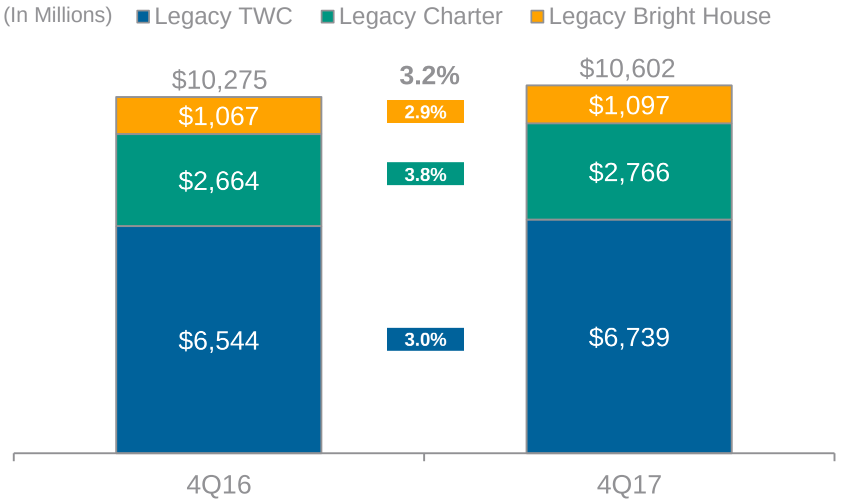
All forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by this cautionary statement. We are under no duty or obligation to update any of the forward-looking statements after the date of this presentation.

Thomas M. Rutledge

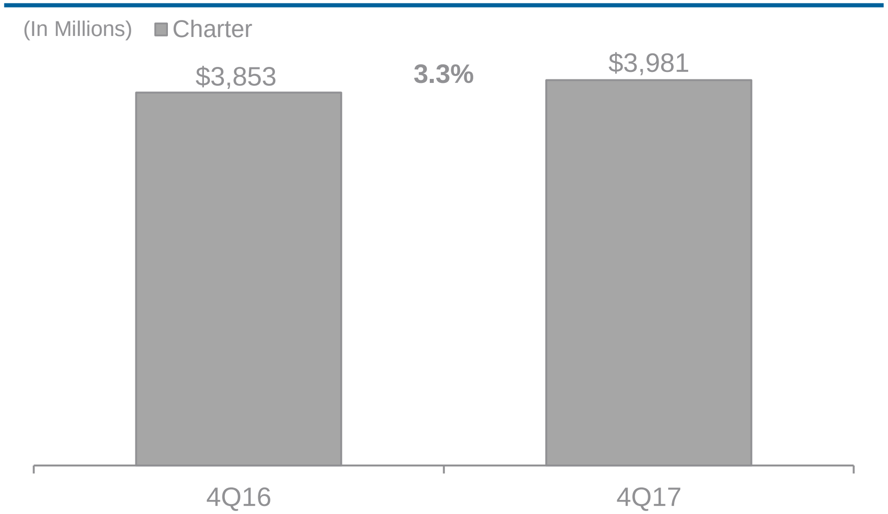
Chairman and CEO, Charter Communications

Fourth Quarter Overview

Revenue



Adjusted EBITDA[2)]



Operating and Financial Overview

- Total residential and SMB customer relationship growth of 3.8% Y/Y, with net adds of 206k in 4Q17 vs. 243k in 4Q16[1)]
- Total residential and SMB PSUs up 1.3M over last twelve months[1)]
- Revenue growth of 3.2% Y/Y, and 4.2% Y/Y excluding advertising
  - Residential revenue growth of 4.0% Y/Y
  - Commercial revenue growth of 6.0% Y/Y
  - Advertising revenue declined 17.3% Y/Y, driven by lower political revenue
- Adjusted EBITDA[2)] growth of 3.3% Y/Y
- Net income attributable to Charter shareholders of $9.6B in 4Q17 vs. $454M in 4Q16, driven primarily by a non-cash GAAP tax benefit of $9.3B as a result of Federal tax reform

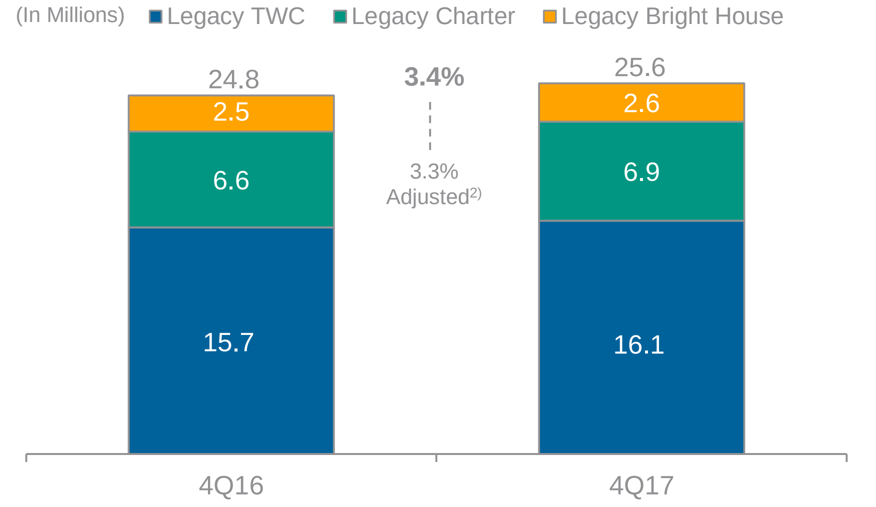
1) In order to provide more meaningful year-over-year customer net adds comparisons and growth rates, Legacy Bright House 4Q16 customer relationship and PSU data has been provided that excludes the impact of customer activity associated with Legacy Bright House's previous seasonal customer plan. See slide 16 for additional information.
2) See notes on slide 16.

Christopher L. Winfrey

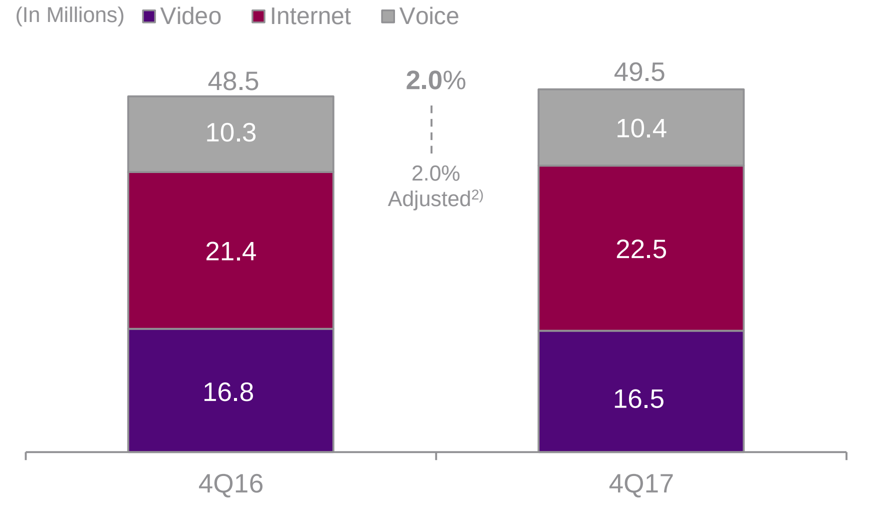
Chief Financial Officer, Charter Communications

Residential Customers[1)]

Total Residential Customer Relationships



Total Residential Primary Service Units (PSUs)



Residential Customer Net Additions / (Losses)

(In '000s)

	4Q16	4Q17	Y/Y Change
Legacy TWC	91	**87**	(4)
Legacy Charter	85	**50**	(35)
Legacy Bright House	74	**32**	(42)
Charter	250	**169**	(81)
+ L-Bright House Seasonal Impact	(44)	**n/a**	n/a
= Adj. Legacy Bright House[2)]	30	**32**	2
= Adj. Charter	206	**169**	(37)

Residential Revenue per Residential Customer

1) All customer data based on legacy company reporting methodologies. Data in columns may not sum to total due to rounding.
2) In order to provide more meaningful year-over-year customer net adds comparisons and growth rates, Legacy Bright House 4Q16 customer relationship and PSU data has been provided that excludes the impact of customer activity associated with Legacy Bright House's previous seasonal customer plan. See slide 16 for additional information.

Residential Customers[1)]

Residential Video Net Additions / (Losses)

(In '000s)

	4Q16	4Q17	Y/Y Change
Legacy TWC	(105)	**(1)**	104
Legacy Charter	20	**(10)**	(30)
Legacy Bright House	34	**13**	(21)
Charter	(51)	**2**	53
+ L-Bright House Seasonal Impact	(40)	**n/a**	n/a
= Adj. Legacy Bright House[2)]	(6)	**13**	19
= Adj. Charter	(91)	**2**	93

Residential Internet Net Additions / (Losses)

(In '000s)

	4Q16	4Q17	Y/Y Change
Legacy TWC	155	**154**	(1)
Legacy Charter	109	**70**	(39)
Legacy Bright House	93	**39**	(54)
Charter	357	**263**	(94)
+ L-Bright House Seasonal Impact	(54)	**n/a**	n/a
= Adj. Legacy Bright House[2)]	39	**39**	0
= Adj. Charter	303	**263**	(40)

Residential Voice Net Additions / (Losses)

(In '000s)

	4Q16	4Q17	Y/Y Change
Legacy TWC	(36)	**(13)**	23
Legacy Charter	28	**7**	(21)
Legacy Bright House	47	**28**	(19)
Charter	39	**22**	(17)
+ L-Bright House Seasonal Impact	(38)	**n/a**	n/a
= Adj. Legacy Bright House[2)]	9	**28**	19
= Adj. Charter	1	**22**	21

Residential PSU Net Additions / (Losses)

(In '000s)

	4Q16	4Q17	Y/Y Change
Legacy TWC	14	**140**	126
Legacy Charter	157	**67**	(90)
Legacy Bright House	174	**80**	(94)
Charter	345	**287**	(58)
+ L-Bright House Seasonal Impact	(132)	**n/a**	n/a
= Adj. Legacy Bright House[2)]	42	**80**	38
= Adj. Charter	213	**287**	74

1) All customer data based on legacy company reporting methodologies.
2) In order to provide more meaningful year-over-year PSU net adds comparisons, Legacy Bright House 4Q16 PSU data has been provided that excludes the impact of customer activity associated with Legacy Bright House's previous seasonal customer plan. See slide 16 for additional information.

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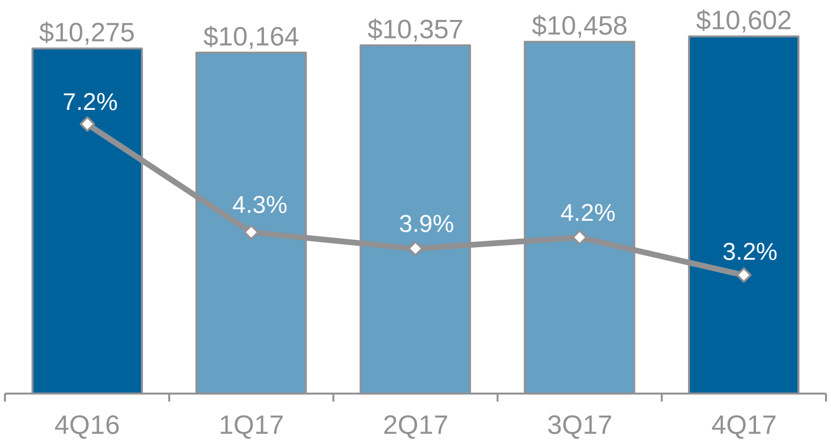
Revenue

Revenue and Y/Y % Growth[1)]

(In Millions)

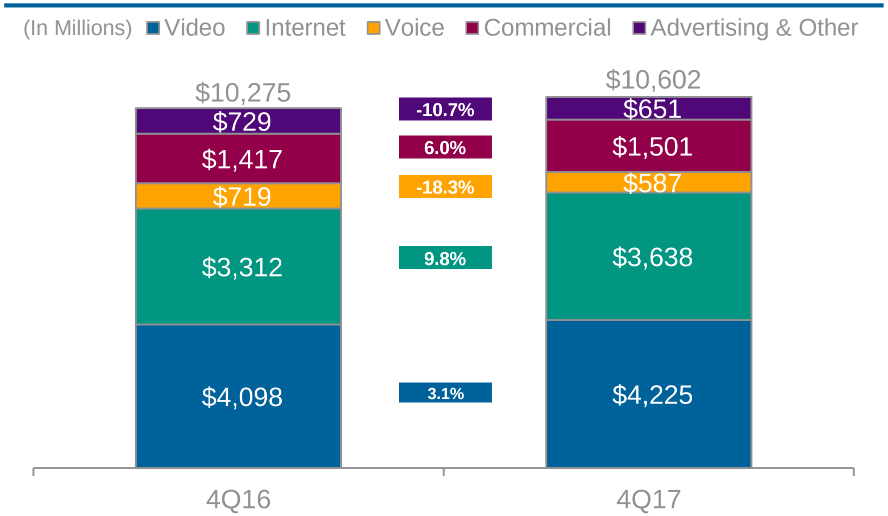


Revenue Split by Type

(In Millions)

	4Q16	4Q17	Y/Y Change
Residential	$8,129	$8,450	4.0%
Commercial	1,417	1,501	6.0%
Other	223	232	4.1%
Revenue Excl. Advert.	$9,769	$10,183	4.2%
Advertising	506	419	-17.3%
Total Revenue	$10,275	$10,602	3.2%

Revenue Contribution



Revenue by Legacy Entity

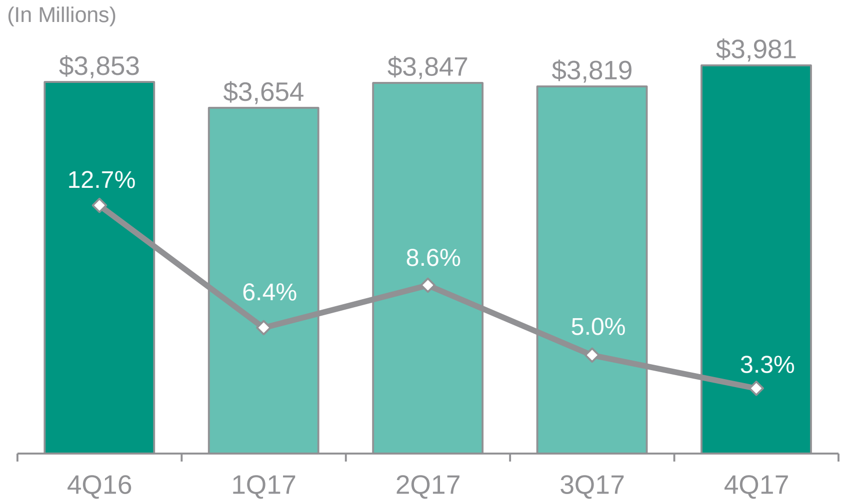
(In Millions)

	4Q16	4Q17	Y/Y Change
Legacy TWC	$6,544	$6,739	3.0%
Legacy Charter	2,664	2,766	3.8%
Legacy Bright House	1,067	1,097	2.9%
Charter	$10,275	$10,602	3.2%

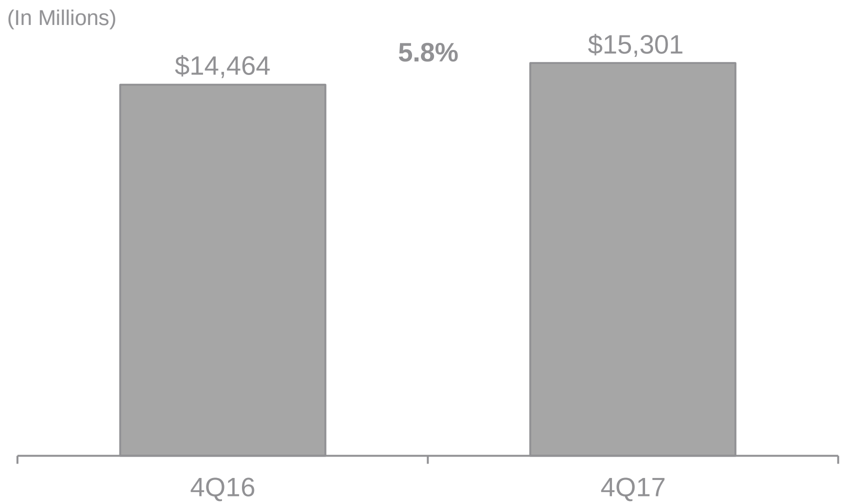
1) Growth rate comparisons to periods prior to 3Q16 are *pro forma* for certain acquisitions as if they had occurred on January 1, 2015.

Adjusted EBITDA[1)]

Adjusted EBITDA[1)] and Y/Y % Growth[2)]



LTM Adjusted EBITDA[1)]



Quarterly Highlights

- Adjusted EBITDA[1)] grew 3.3% Y/Y, and 1.8% excluding transition costs
  - Total operating costs rose 3.1% Y/Y
  - Programming expense increased 10.8% Y/Y, reflecting contractual rate increases and a growing base of expanded video customers
  - Costs to service customers decreased by 0.4% Y/Y, driven by benefits of combining the three companies and improved productivity, partly offset by higher bad debt expense from higher new customer acquisition and revenue
  - Marketing expenses increased by 7.8% Y/Y, driven by higher sales and the implementation of Charter's selling tactics in the acquired footprints
  - Other expenses decreased 2.7% Y/Y, driven by the elimination of duplicate costs
  - Fourth quarter total operating costs include $20M of transition expense vs. $78M in the prior year

1) See notes on slide 16.
2) Growth rate comparisons to periods prior to 3Q16 are *pro forma* for certain acquisitions as if they had occurred on January 1, 2015.

Net Income

Net Income

(In Millions, except per share data)	4Q17A	4Q16A	Y/Y Var.
Adjusted EBITDA[1)]	$ 3,981	$ 3,853	128
Depreciation and Amortization	2,742	2,495	247
Stock compensation expense	63	76	(13)
Stock-awards flash vesting	6	46	(40)
Cash-based merger and restructuring	52	149	(97)
Special charge, net	(107)	7	(114)
Loss on sale of assets, net	21	7	14
Other operating expenses, net	(28)	209	(237)
Income from operations	**1,204**	**1,073**	**131**
Interest expense, net	(840)	(728)	(112)
Loss on extinguishment of debt	(5)	(1)	(4)
Gain on financial instruments, net	84	73	11
Other pension benefits (costs)	(8)	366	(374)
Other expense, net	(4)	(4)	-
	(773)	(294)	(479)
Income before income taxes	**431**	**779**	**(348)**
Income tax benefit (expense)	9,186	(210)	9,396
Consolidated net income	**9,617**	**569**	**9,048**
Less: Noncontrolling Interest	(64)	(115)	51
Net income attributable to Charter shareholders	**$ 9,553**	**$ 454**	**$ 9,099**
Earnings per common share attributable to Charter shareholders			
Basic	$ 39.66	$ 1.69	$ 37.97
Diluted	$ 34.56	$ 1.67	$ 32.89

Highlights

- Depreciation and amortization $247M higher Y/Y
- Other operating expenses $237M lower Y/Y driven by lower severance costs and re-measurement of the Advance/Newhouse (A/N) tax receivables agreement liability as a result of Federal tax reform
- Interest expense reflects $924M of interest on principal and $20M of other non-cash interest expense and interest income, partly offset by $104M amortization of purchase accounting premium on acquired debt
- Other pension benefit of $366M in 4Q16 driven by a pension revaluation gain
- Tax expense benefit of $9.2B in 4Q17 primarily driven by a reduction in the deferred tax liability as a result of Federal tax reform

1) See notes on slide 16.

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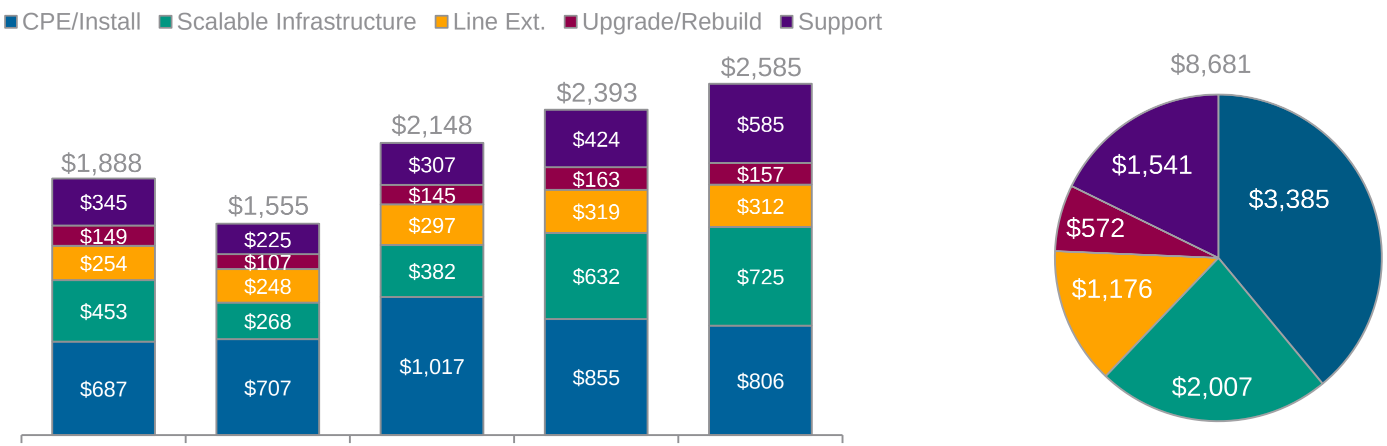
Capital Investment

Highlights

- 4Q17 capex increased $697M Y/Y
  - 4Q17 capex includes $202M of transition-related spending for Transactions vs. $187M in the prior year period, primarily reflected in support capital and scalable infrastructure
  - $272M Y/Y increase in scalable infrastructure driven by the timing of in-year spend and planned product improvements for video and Internet, and spending related to 2017 and 2018 DOCSIS 3.1 launches
  - $240M Y/Y increase in support capital driven by vehicles, tools and test equipment purchases, software development and facilities spending; with parts of each related to insourcing or integration
  - $119M Y/Y increase in CPE driven by higher connects and set-top box placement rate per connect from *Spectrum* pricing and packaging in Legacy TWC and Legacy Bright House, the restart of all-digital and early inventory purchases to operationally stage 2018 activity

Capital Expenditures by NCTA Category

(In Millions)



	4Q16	1Q17	2Q17	3Q17	4Q17	FY 2017
Transition Related	$187	$76	$86	$125	$202	$489
Commercial	$258	$268	$334	$339	$357	$1,298

Free Cash Flow[1)]

Free Cash Flow[1)]

(In Millions)	4Q17A	4Q16A	Y/Y Var.
Adjusted EBITDA[1)]	$ 3,981	$ 3,853	$ 128
Capex	(2,585)	(1,888)	(697)
Adjusted EBITDA[1)] - Capex	**1,396**	**1,965**	**(569)**
Cash Paid for Interest, Net[2)]	(875)	(720)	(155)
Cash Taxes, Net	72	(9)	81
Other Working Capital	670	775	(105)
Merger and Restructuring Costs	(52)	(149)	97
Other	6	(7)	13
Free Cash Flow[1)]	**1,217**	**1,855**	**(638)**
Financing Activities	(2,586)	(1,471)	(1,115)
Purchases of cable systems	(9)	-	(9)
Real estate investments[3)]	(105)	-	(105)
Other	(60)	(14)	(46)
Change in Cash	**$ (1,543)**	**$ 370**	**$ (1,913)**
Total Liquidity[4)]	**$ 4,230**	**$ 4,315**	**$ (85)**
Leverage (LTM Adj. EBITDA)[1,5)]	**4.5x**	**4.0x**	**0.5x**

Quarterly Highlights

Free Cash Flow[1)]

- Free Cash Flow lower Y/Y driven by higher capex and higher interest expense, partly offset by Adjusted EBITDA growth

Financing Activities and Leverage

- Borrowings of long-term debt exceeding repayments by $2.2B
- Repurchase of 13.5M[6)] CHTR shares, or equivalent, for $4.7B
- Payment of $37.5M preferred dividend to A/N
- Remain within target leverage 4-4.5 times

Buyback Summary	**4Q17**	**FY 2017**	**Since Sep 2016**
Common Shares Repurchased (M)	11.4	33.4	38.4
x Avg. Price	$346.25	$346.65	$335.95
= Total Common Shares Repurchased ($B)	$4.0	$11.6	$12.9
A/N Common Units Repurchased (M)	2.1	4.8	5.6
x Avg. Price	$354.18	$347.03	$339.28
= A/N Common Units Repurchased ($B)	$0.7	$1.7	$1.9
Total Common Shares & Units Repurchased (M)	13.5	38.2	44.0
% of FDSO Repurchased[7)]	4.3%	12.1%	14.0%
Total Common Share & Units Repurchased ($B)	$4.7	$13.2	$14.8

1) See notes on slide 16.
2) Includes payments on interest rate swaps and is net of interest received.
3) Real estate investments through variable interest entities (VIE's).
4) Includes cash on hand and revolver availability.
5) Leverage is total principal amount of debt less cash and cash equivalents divided by LTM Adjusted EBITDA[1] of $15,301M and LTM *pro forma* Adjusted EBITDA of $14,464M as of 12/31/17 and 12/31/16, respectively. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
6) Excludes 26,352 shares withheld from employees for the payment of taxes and exercise costs upon the exercise of stock options or vesting of other equity awards during the fourth quarter of 2017.
7) Represents % of fully diluted shares outstanding (FDSO), as-exchanged, as-converted, as of 6/30/16.

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Capital Structure Summary

As of Dec. 31, 2017 ($ In Millions, unless otherwise noted)	Issue	Type	Rates[1] / Shares	Issuer Amount[2]	Aggregate Debt[3]	Leverage Ratio[4]
Charter Communications, Inc. (CCI)				Equity (Mkt Cap)		
	• Shares Outstanding (S/O)	Equity	• 239M	• $80B		
	• S/O + As-Converted and As-Exchanged CCH Units		• 270M[5]	• $91B		
Charter Communications Holdings, LLC (CCH) Partnership	A/N Preferred CCH Units	Convertible Preferred	6.0%	$2,500		
CCO Holdings, LLC (CCOH)	Sr. Notes due 2021-2028	High Yield	4.000 - 5.875%	$18,900	$69,003	4.5x
Charter Communications Operating, LLC (CCO)	Sr. Sec. Notes due 2018-2055	Investment Grade	3.579 - 8.750%	$40,624		
	1st Lien Bank due 2023-2025	Loans / Revolver	L + 1.50 - 2.00%	$9,479		
	Total CCO			$50,103	$50,103	3.2x
Operating Subsidiaries						

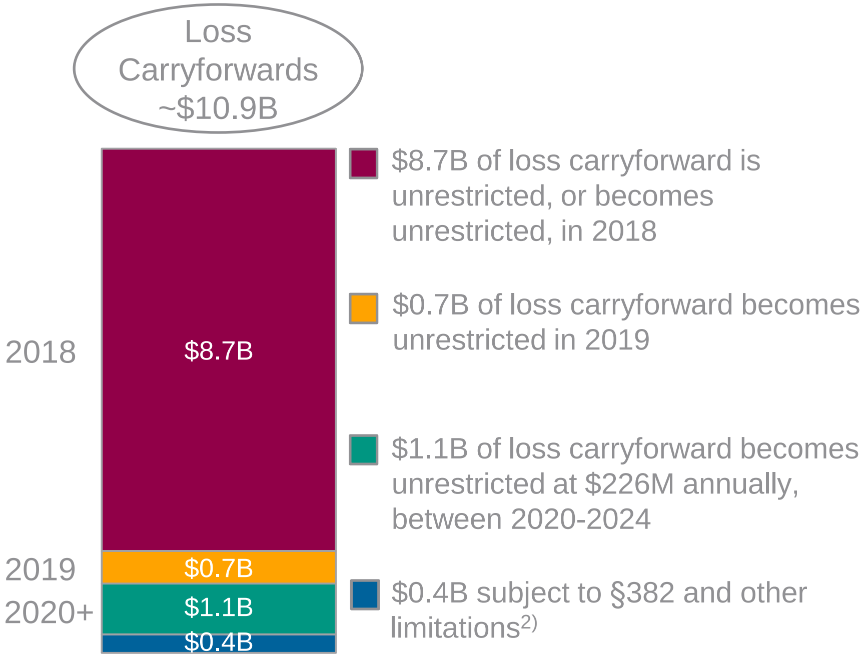
1) Interest rates are stated bank interest rates or bond coupon rates.
2) Issuer amount includes principal value of debt and current equity market capitalization of shares outstanding based on a closing share price of $335.96 as of 12/29/17. Equity market capitalization, on an as-converted as-exchanged basis, includes the estimated market value of A/N common CCH units and the market value of A/N convertible preferred CCH units with a face value of $2,500M.
3) Aggregate debt is total principal amount of debt, excluding intercompany loans and $373M of letters of credit and capital leases.
4) Leverage equals aggregate debt less cash and cash equivalents divided by LTM Adjusted EBITDA[6] of $15,301M. The leverage calculations do not reflect the leverage calculations pursuant to Charter's indentures or credit agreements.
5) Assumes exchange and conversion of Advance/Newhouse (A/N) common and preferred CCH units into Charter stock.
6) See notes on slide 16.

Significant Tax Assets Support Cash Flow Growth

Tax Assets as of December 31, 2017

- $10.9B of loss carryforwards shield cash taxes
- Charter is not expected to be a significant cash taxpayer until 2021, at the earliest, with remaining NOL carryforward benefits becoming available through 2024
- Tax receivable agreement with A/N drives meaningful value for Charter shareholders via basis step-up at point of conversion and/or exchange of partnership units

Estimated Loss Carryforward Availability[1)]



Valuable Tax Receivables Agreement With A/N

- Charter will receive additional tax basis step-up upon any future A/N conversion and/or exchange of its partnership units into Charter stock
- Charter retains 50% of the cash tax savings value associated with the tax basis step-up received, if and when A/N converts and/or exchanges partnership units for shares in Charter
- A/N receives 50% of the net cash tax savings value associated with the tax basis step-up received by Charter, on a with and without FIFO basis, when the step-up benefits are used by Charter
- The December 2017 share exchange resulted in an estimated tax basis step-up of $487M

1) Current availability estimates subject to change.
2) $415 million of the $10.9 billion NOL is subject to a valuation allowance and may not be usable in the future.

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Appendix

Use of Non-GAAP Financial Metrics & Additional Information

We use certain measures that are not defined by U.S. generally accepted accounting principles ("GAAP") to evaluate various aspects of our business. Adjusted EBITDA and free cash flow are non-GAAP financial measures and should be considered in addition to, not as a substitute for, consolidated net income (loss) and net cash flows from operating activities reported in accordance with GAAP. These terms, as defined by us, may not be comparable to similarly titled measures used by other companies. Adjusted EBITDA and free cash flow are reconciled to consolidated net income (loss) and net cash flows from operating activities, respectively, in the appendix of this presentation.

Adjusted EBITDA is defined as consolidated net income (loss) plus net interest expense, income taxes, depreciation and amortization, stock compensation expense, loss on extinguishment of debt, (gain) loss on financial instruments, net, other pension benefits, other (income) expense, net and other operating (income) expenses, such as merger and restructuring costs, special charges and (gain) loss on sale or retirement of assets. As such, it eliminates the significant non-cash depreciation and amortization expense that results from the capital-intensive nature of our businesses as well as other non-cash or special items, and is unaffected by our capital structure or investment activities. However, this measure is limited in that it does not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues and our cash cost of financing. These costs are evaluated through other financial measures.

Free cash flow is defined as net cash flows from operating activities, less capital expenditures and changes in accrued expenses related to capital expenditures.

Management and Charter's board of directors use Adjusted EBITDA and free cash flow to assess Charter's performance and its ability to service its debt, fund operations and make additional investments with internally generated funds. In addition, Adjusted EBITDA generally correlates to the leverage ratio calculation under our credit facilities or outstanding notes to determine compliance with the covenants contained in the facilities and notes (all such documents have been previously filed with the Securities and Exchange Commission (the "SEC")). For the purpose of calculating compliance with leverage covenants, we use Adjusted EBITDA, as presented, excluding certain expenses paid by our operating subsidiaries to other Charter entities. Our debt covenants refer to these expenses as management fees, which were $271 million and $296 million for the three months ended December 31, 2017 and 2016, respectively, and $1.1 billion and $930 million for the twelve months ended December 31, 2017 and 2016, respectively.

The Transactions closed on May 18th, 2016. We provide *pro forma* results that give effect to the Transactions as if they had occurred on January 1, 2015 and include the operations of Legacy Charter, Legacy TWC and Legacy Bright House for the full twelve months ended December 31, 2016 and 2015. Due to the transformative nature of the Transactions, the Company believes that providing a discussion of its results of operations on this *pro forma* basis provides management and investors a more meaningful perspective on the Company's financial and operational performance and trends. The results of operations data on a *pro forma* basis are provided for illustrative purposes only and are based on available information and assumptions that Charter believes are reasonable and do not purport to represent what the actual consolidated results of operations of Charter would have been had the Transactions occurred on January 1, 2015, nor are they necessarily indicative of future consolidated results of operations or consolidated financial position. Exhibit 99.1 in the Company's Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2016 provides *pro forma* financial information for each quarter of 2015 and the first and second quarters of 2016 and a reconciliation of the *pro forma* financial information to the actual results of operations of the Company.

For a reconciliation of Adjusted EBITDA to the most directly comparable GAAP financial measure, see slides 17, 18 and 19.

In the second quarter of 2017, Charter conformed the seasonal customer program in the Legacy Bright House footprint to Charter's program. Prior to the plan change, Legacy Bright House customers enrolling in the seasonal plan were charged a one-time fee and counted as customer disconnects, and as new connects, when moving off the seasonal plan. Under Charter's seasonal plan, residential customers pay a reduced monthly fee while the seasonal plan is active and remain reported as customers. Excluding the impact of customer activity related to Legacy Bright House's previous seasonal plan, residential customer relationships and video, Internet and voice net additions for the second quarter of 2016 would have been higher by approximately 58,000, 52,000, 72,000 and 49,000, respectively, and residential customer relationships and video, Internet and voice PSUs at June 30, 2016, would have been higher by 58,000, 52,000, 72,000 and 49,000, respectively. Excluding the impact of customer activity related to Legacy Bright House's previous seasonal plan, residential customer relationships and video, Internet and voice net additions for the third quarter of 2016 would have been lower by 4,000, 4,000, 6,000 and 4,000, respectively, and residential customer relationships and video, Internet and voice PSUs at September 30, 2016 would have been higher by approximately 54,000, 48,000, 66,000 and 45,000, respectively. Excluding the impact of customer activity related to Legacy Bright House's previous seasonal plan, residential customer relationships and video, Internet and voice net additions for the fourth quarter of 2016 would have been lower by 44,000, 40,000, 54,000 and 38,000, respectively, and residential customer relationships and video, Internet and voice PSUs at December 31, 2016 would have been higher by approximately 10,000, 8,000, 12,000 and 7,000, respectively.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

Actual Reconciliation	Three Months Ended December 31, 2017	Three Months Ended December 31, 2016
Consolidated net income	$ 9,617	$ 569
Plus: Interest expense, net	840	728
Income tax (benefit) expense	(9,186)	210
Depreciation and amortization	2,742	2,495
Stock compensation expense	63	76
Loss on extinguishment of debt	5	1
Gain on financial instruments, net	(84)	(73)
Other pension (benefit) expense	8	(366)
Other, net	(24)	213
Adjusted EBITDA[1)]	3,981	3,853
Less: Purchases of property, plant and equipment	(2,585)	(1,888)
Adjusted EBITDA[1)] less capital expenditures	$ 1,396	$ 1,965
Net cash flows from operating activities	$ 3,258	$ 3,226
Less: Purchases of property, plant and equipment	(2,585)	(1,888)
Change in accrued expenses related to capital expenditures	544	517
Free cash flow[1)]	$ 1,217	$ 1,855

The above schedules are presented in order to reconcile Adjusted EBITDA and free cash flow, both non-GAAP measures, to the most directly comparable GAAP measure in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 16.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Three Months Ended				
Actual Reconciliation	December 31, 2017	September 30, 2017	June 30, 2017	March 31, 2017	December 31, 2016
Consolidated net income	$ 9,617	$ 92	$ 195	$ 211	$ 569
Plus: Interest expense, net	840	788	749	713	728
Income tax (benefit) expense	(9,186)	26	48	25	210
Depreciation and amortization	2,742	2,701	2,595	2,550	2,495
Stock compensation expense	63	64	65	69	76
Loss on extinguishment of debt	5	-	1	34	1
(Gain) loss on financial instruments, net	(84)	(17)	70	(38)	(73)
Other pension (benefits) expense	8	17	(13)	(13)	(366)
Other, net	(24)	148	137	103	213
Adjusted EBITDA[1)]	3,981	3,819	3,847	3,654	3,853
Less: Purchases of property, plant and equipment	(2,585)	(2,393)	(2,148)	(1,555)	(1,888)
Adjusted EBITDA[1)] less capital expenditures	$ 1,396	$ 1,426	$ 1,699	$ 2,099	$ 1,965

The above schedules are presented in order to reconcile Adjusted EBITDA, a non-GAAP measure, to the most directly comparable GAAP measure in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 16.

GAAP Reconciliations

CHARTER COMMUNICATIONS, INC. AND SUBSIDIARIES
UNAUDITED RECONCILIATION OF NON-GAAP MEASURES TO GAAP MEASURES
(DOLLARS IN MILLIONS)

	Last Twelve Months Ended December 31,	
	2017	**2016**
Reconciliation	**Actual**	***Pro Forma***
Consolidated net income	$ 10,115	$ 1,399
Plus: Interest expense, net	3,090	2,883
Income tax (benefit) expense	(9,087)	498
Depreciation and amortization	10,588	9,555
Stock compensation expense	261	295
Loss on extinguishment of debt	40	111
Gain on financial instruments, net	(69)	(89)
Other pension benefits	(1)	(915)
Other, net	364	727
Adjusted EBITDA[1)]	15,301	14,464
Less: Purchases of property, plant and equipment	(8,681)	(7,545)
Adjusted EBITDA[1)] less capital expenditures	$ 6,620	$ 6,919

The above schedules are presented in order to reconcile Adjusted EBITDA, a non-GAAP measure, to the most directly comparable GAAP measure in accordance with Section 401(b) of the Sarbanes-Oxley Act.

1) See notes on slide 16.

Shares

Shares Outstanding as of December 31, 2017

Class A Common Shares	238,496,542
Class B Common Shares[1)]	1
Restricted Stock[2)]	9,517
Total Outstanding Common Shares	238,506,060
As-converted, as-exchanged Charter Holdings Partnership Units[3)]	31,661,871
Total Shares (as-converted/as-exchanged)	270,167,931
Fully Diluted Shares (as-converted/as-exchanged)[4,5)]	273,991,142

Note: Charter's financial statements only include partnership units, restricted stock units and options, in diluted weighted average common shares outstanding when such inclusion is dilutive to earnings per common share attributable to Charter shareholders.

1) Class B Common is a special class of stock solely owned by Advance/Newhouse and provides it with governance rights at Charter, reflecting Advance/Newhouse's ownership in the Charter Holdings Partnership.
2) Unvested restricted stock has voting rights and is therefore included in total issued and outstanding shares. Vesting occurs depending upon the terms of each award agreement.
3) Includes 22,328,371 of Advance/Newhouse as-exchanged common partnership units in Charter Holdings, and 9,333,500 of Advance/Newhouse as-converted, as-exchanged preferred partnership units in Charter Holdings.
4) Includes 1,414,845 restricted stock units based on the treasury stock method, and which vest over various periods of time depending upon the terms of each award agreement. As of December 31, 2017, there were 494,296 performance-based restricted stock units which contain price vesting hurdles, in addition to time vesting requirements, which are excluded for dilution purposes as they had not met their respective price vesting thresholds as of December 31, 2017.
5) Includes 2,181,198 outstanding options based on the treasury stock method, with various time vesting requirements. As of December 31, 2017, there were an additional 227,168 performance-based options which contain price vesting hurdles, in addition to time vesting requirements, included in fully diluted shares based on the treasury stock method, as their price vesting thresholds would have been met at the time vesting date. An additional 3,558,932 performance-based options are excluded for dilution purposes as they had not met their respective price vesting thresholds as of December 31, 2017.

Debt Maturity Profile

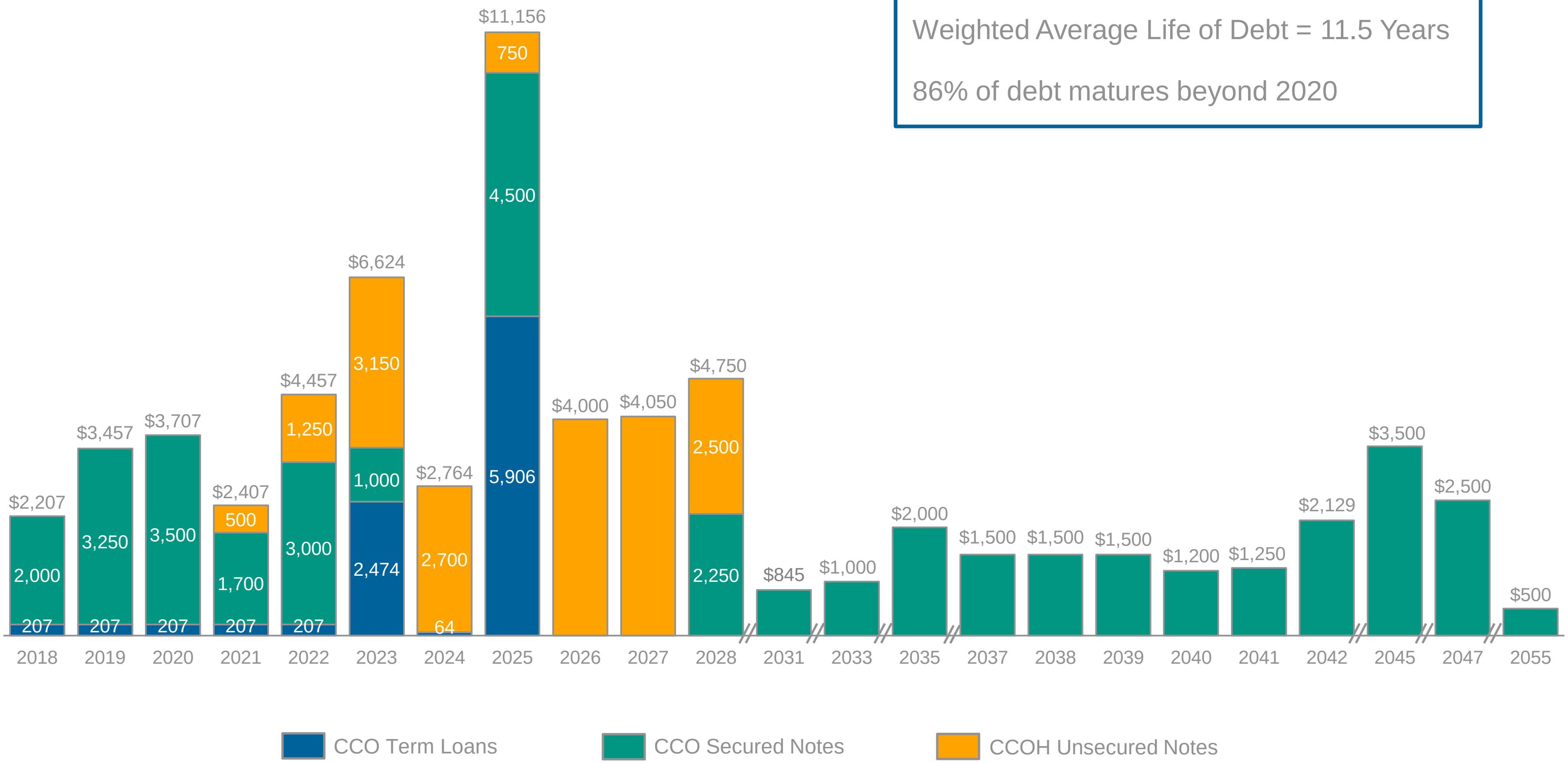
As of December 31, 2017[1)]

(In Millions)

Weighted Average Cost of Debt = 5.4%

Weighted Average Life of Debt = 11.5 Years

86% of debt matures beyond 2020



1) Maturity towers include scheduled amortization for term loans.

Charter COMMUNICATIONS