

Q4 and Full-Year 2022 FINANCIAL RESULTS

"2022 was an outstanding year, with record sales in both segments and all three technologies. We achieved all-time Q4 records in sales, operating earnings, earnings per share and cash flow, highlighting the strong demand we continue to see for our public safety and enterprise security solutions. Our record backlog and a robust funding environment position us exceptionally well going forward."

- GREG BROWN, CHAIRMAN AND CEO

Q4 2022

Q4 Overview

Revenue
\$2.7B ▲17%

GAAP EPS
\$3.43 ▲49%

GAAP
Operating Earnings
\$692M ▲26%

Non-GAAP EPS
\$3.60 ▲26%

Non-GAAP Operating
Earnings
\$822M ▲23%

Q4 Segment Revenue

Products and
Systems Integration **\$1.8B** ▲21%

Software
& Services **\$896M** ▲9%

FULL-YEAR 2022

Full-Year Overview

Revenue
\$9.1B ▲12%

GAAP EPS
\$7.93 ▲11%

GAAP
Operating Earnings
\$1.7B --%

Non-GAAP EPS
\$10.36 ▲13%

Non-GAAP Operating
Earnings
\$2.4B ▲12%

Full-Year Segment Revenue

Products and
Systems Integration **\$5.7B** ▲14%

Software
& Services **\$3.4B** ▲8%

2023 OUTLOOK

Q1 2023

Revenue
▲12-13%

Non-GAAP EPS
\$2.02 - \$2.07

Full-Year 2023

Revenue
\$9.65B - \$9.7B

Non-GAAP EPS
\$11.10 - \$11.22

FULL-YEAR 2022 HIGHLIGHTS

- Sales of \$9.1 billion, up 12% versus a year ago
 - Products and Systems Integration sales up 14%
 - Software and Services sales up 8%
 - Growth in all three technologies:
 - LMR up 9%
 - Video up 24%
 - Command Center up 12%
- Generated \$1.8 billion of operating cash flow
- Record backlog of \$14.3 billion, up 6% versus a year ago

Percent changes from year-ago quarter or prior year, as applicable. 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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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.