

Q2 CONNEXION REPORT

Information below reflects end of q2 2026

TAKE RATES

RESIDENTIAL

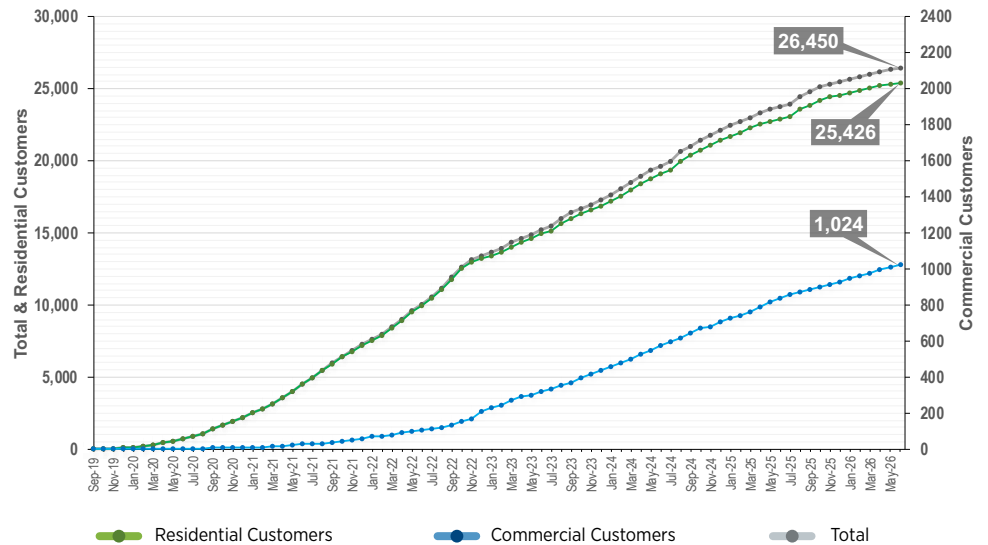
47%

COMMERCIAL

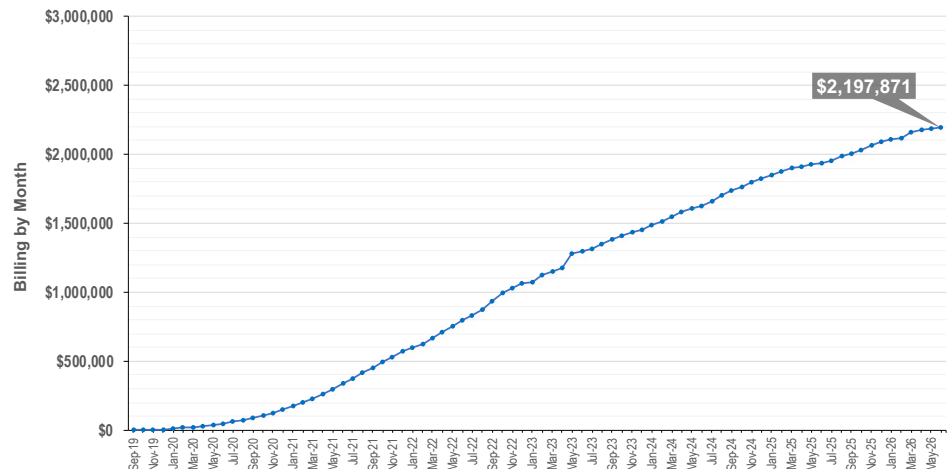
18%

CUSTOMER COUNT

Active Customers by Month



Billing by Month

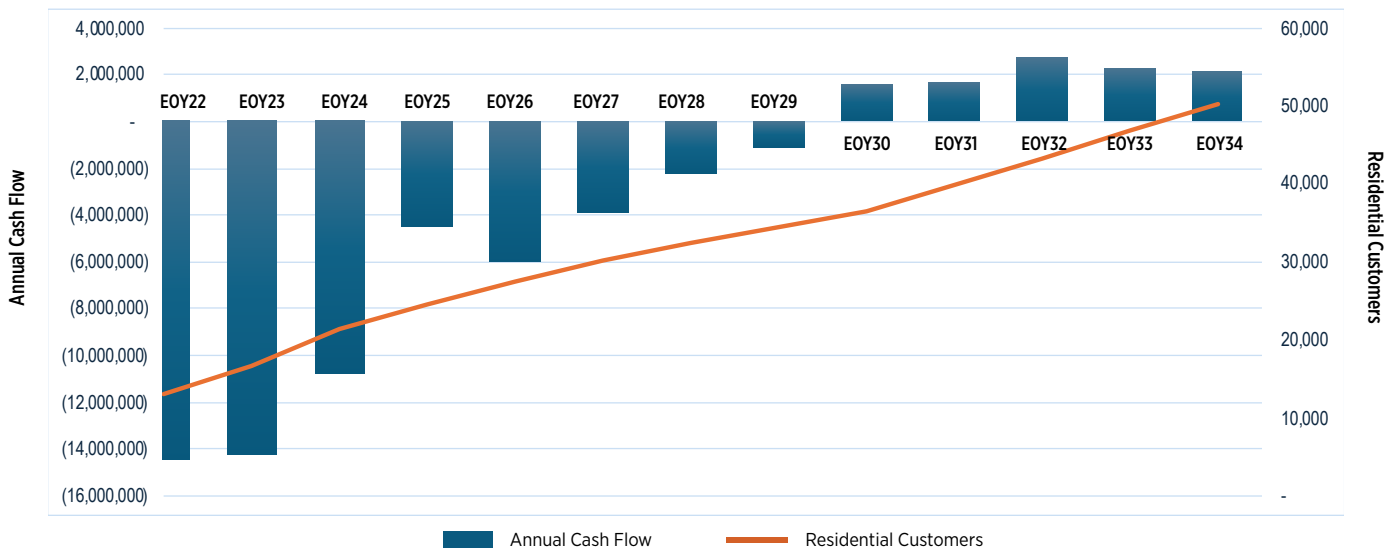


FINANCES

	2026-Q2	% Change	2025-Q2
Recurring Revenue	6,768,040	15%	5,881,855
Other Revenue	183,022	14%	161,039
Total Revenue	6,951,062	15%	6,042,894
Costs of Goods Sold	733,750	19%	618,080
Expenses	6,301,059	1%	6,268,623
Income	(83,747)	90%	(843,809)
Capital	2,443,773	29%	1,897,983
Estimated Cash Flow	(2,527,520)	8%	(2,741,792)

- Financials are preliminary and unaudited.
- Growth leveled in the second quarter of the year with recurring revenue growing at 15% year-over-year (YoY), up slightly from Q1. Costs of Goods Sold increased by 19% YoY reflecting the addition of costs related to Connexions two-box solution now offered to Enhanced customers. Operating expenses increased by 1% in the quarter reflecting disciplined management of spending. Capital spending was up 29% in the quarter, primarily due to timing of when invoices were paid relative to the prior year quarter.

Connexion Annual Cash Flow and Corresponding Residential Customers



Cash flow projections now reflect payback of internal lines of credit and accompanying interest in future years from otherwise positive cash flows.

GENERAL HIGHLIGHTS

- Commercial take rate is currently at 18%, and Connexion consistently adds one new business customer per day.
- Connexion's Digital Inclusion Program (fconnexion.com/digital-inclusion-program) allows income qualified customers to get 1 Gigabit internet service for only \$20. Currently, Connexion has over 1,300 Digital Inclusion customers. 6% of Connexion revenue is set aside to fund this program and other income-qualified City programs.
- Multi-Gig net growth continues to show strong momentum vs. the same period last year: multi-gig accounted for 50% of net new residential internet customers in Q2 2026, up from 21% in Q2 2025, reflecting both tier upgrades and lower churn among multi-gig subscribers.