

FOR IMMEDIATE RELEASE

Suddenlink Reports Third Quarter 2009 Financial and Operating Results

ST. LOUIS (November 19, 2009) – Cequel Communications Holdings I, LLC (“Cequel Holdings” and, together with its subsidiaries, the “Company” or “Suddenlink”) today reported financial and operating results for the three and nine months ended September 30, 2009.

Third Quarter 2009 Highlights

- Third quarter revenues of \$391.3 million grew 7.0% on a pro forma basis and 8.8% on an actual basis compared to the prior year. Revenues for the first nine months of 2009 of \$1.167 billion grew 8.1% on a pro forma basis and 9.9% on an actual basis compared to the prior year.
- Adjusted EBITDA (as defined herein) for the third quarter of \$139.0 million grew 9.7% on a pro forma basis and 11.1% on an actual basis compared to the prior year. Adjusted EBITDA for the first nine months of 2009 was \$410.2 million, an increase of 12.8% on a pro forma basis and 14.3% on an actual basis compared to the prior year.
- Revenue generating units (RGUs) increased 58,600 for the third quarter and 178,300 year-over-year (on a pro forma basis), or a 6.9% annual gain.
- Total average monthly revenue per basic video customer was \$103.80, a pro forma increase of 8.7% year-over-year.
- Bundled customers represented 52.2% of total customer relationships, an increase of 580 basis points from one year ago, primarily from growth in triple play customer relationships, which represented 15.2% of total customer relationships at September 30, 2009.

“We are very pleased with our third quarter results, in particular, the continued growth we have achieved in our digital television, Internet, and phone services,” said Cequel Holdings’ Chairman and Chief Executive Officer Jerry Kent. “We remain in outstanding financial condition and believe the significant improvements we’ve made in customer service have been key to our overall success, despite a challenging economic environment.”

Three Months Ended September 30, 2009 Compared to Pro Forma Three Months Ended September 30, 2008

Operating results and year-over-year changes as described below are presented on a pro forma basis for the three months ended September 30, 2008 to exclude the impact of the disposition during 2008 of three small non-strategic cable systems and to include the acquisition of CoStreet Communications, which occurred on October 15, 2008, as if those transactions had been consummated on January 1, 2008.

Third quarter 2009 revenues rose 7.0%, largely attributable to the growth in revenue generating units, offset in part by a decrease in advertising revenues.

Video revenues increased 3.0%, primarily due to customer growth in digital video and advanced video services, as well as basic video rate increases, offset in part by a lower number of basic customers. The Company lost approximately 8,200 basic customers during the three months ended September 30, 2009, compared to a pro forma increase of 4,500 basic customers during the three months ended September 30, 2008, and lost 26,200 basic customers on a pro forma basis over the last twelve months. Digital video customers increased by 42,100 over the trailing twelve months and grew by 16,300 during the three months ended September 30, 2009, compared with a pro forma increase of 18,900 during the same period in the prior year.

High-speed data revenues increased 8.9%, due to an increase of 70,300 residential high-speed data customers over the last twelve months and growth in commercial high-speed data services to small and medium sized businesses. Residential high-speed data customers grew by 24,200 during the three months ended September 30, 2009, as compared to a pro forma gain of 29,000 during the three months ended September 30, 2008.

Telephone revenues increased 39.9%, primarily due to an increase of 92,100 residential telephone customers over the last twelve months. Residential telephone customers grew by 26,300 during the three months ended September 30, 2009, as compared to a gain of 24,000 during the three months ended September 30, 2008.

Advertising revenues decreased 16.6%, largely due to sharp decreases in local and national advertising, especially in the automotive industry, and the absence of significant political advertising revenues in the current year.

Other revenues increased 17.3% due to, among other things, increased converter rental charges for high-definition and DVR capable digital converters, and from broadcast retransmission fees, which were collected for the first time in the first quarter 2009.

Operating costs and expenses rose 5.5%, primarily due to higher programming costs, increased broadcast retransmission expenses and increased telephone service costs, offset in part by lower vehicle fuel expenses and lower bad debt expenses.

Adjusted EBITDA for the three months ended September 30, 2009 was \$139.0 million, an increase of 9.7% from the same quarter last year, resulting in an Adjusted EBITDA margin of 35.5%, an increase of 90 basis points from the year ago period.

Income from operations for the third quarter of 2009 was \$58.4 million, an increase of 16.4%, compared to \$50.1 million for the third quarter of 2008.

Net loss was \$7.7 million, an improvement of 51.1% from a net loss of \$15.8 million in the prior year period.

Liquidity and Capital Resources

At September 30, 2009, the Company had approximately \$254.6 million in cash and cash equivalents on hand and a \$200.0 million undrawn credit facility revolver, reduced by outstanding letters of credit.

Capital expenditures for the third quarter of 2009 were \$54.9 million, compared to \$52.3 million for the same period in 2008.

In the fourth quarter 2009, the Company began the first phase of its bandwidth investment plan. Over the next three years, this investment in the Company's existing network will provide additional capacity to launch video on demand services into new areas, provide capacity for additional high definition channels and increase Internet speeds for the Company's customers. The Company expects full year 2009 capital expenditures to be approximately \$250 million, including approximately \$35 million related to the bandwidth investment plan.

Net cash flows from operating activities increased to \$81.8 million for the third quarter of 2009, compared to \$63.2 million for the third quarter of 2008, primarily from growth in Adjusted EBITDA. Net cash flows used in investing activities, primarily consisting of capital expenditures, were \$54.9 million and \$51.2 million for the quarters ended September 30, 2009 and 2008, respectively. Net cash flows used in financing activities were \$12.5 million for the third quarter 2009 and \$5.9 million for the third quarter 2008.

Free Cash Flow for the quarter and nine months ended September 30, 2009 was \$24.9 million and \$84.9 million, respectively, both significant increases from the year ago period.

The Total Leverage Ratio (Consolidated Total Debt to Adjusted Pro Forma EBITDA) for Cequel Communications, LLC, an indirect wholly owned subsidiary of Cequel Holdings, as defined in and calculated in accordance with the applicable credit agreements, was 5.5x at September 30, 2009. The Total Leverage Ratio net of all cash on hand was 5.1x at September 30, 2009.

New Financings

On November 4, 2009, Cequel Holdings, and its subsidiary co-issuer Cequel Capital Corporation issued \$600 million of senior notes, due November 2017. The notes bear interest at 8.625%, and were sold at a

discount to yield an effective interest rate of 8.875%. The Company used the proceeds, plus cash on hand, to prepay \$300 million of amounts outstanding under its 1st Lien Credit Facility and \$300 million of amounts outstanding under its 2nd Lien Credit Facility – Tranche B, and to pay for associated fees and expenses.

Conference Call

As previously announced, the Company will host a conference call to discuss its third quarter results at 11:00 a.m. (Eastern Time) on Thursday, November 19, 2009. The dial-in information for the earnings call is as follows:

Within the United States	866-394-9561
International	281-312-0031
Password	Cequel Communications
Conference ID	41340209

A replay of this earnings call will be available on the Company's website (www.suddenlink.com).

During the conference call, representatives of the Company may discuss and answer one or more questions concerning the Company's business and financial matters. The responses to these questions, as well as other matters discussed during the call, may contain information that has not been previously disclosed.

Quarterly Report

The information in this press release should be read in conjunction with the financial statements and footnotes contained in the Company's quarterly report for the quarter ended September 30, 2009 which will be posted on the Company's website (www.suddenlink.com) on November 19, 2009.

Use of Non-GAAP Financial Measures

The Company uses certain measures that are not defined by Generally Accepted Accounting Principles (“GAAP”) to evaluate various aspects of its business. Adjusted EBITDA and Free Cash Flow are non-GAAP financial measures. Adjusted EBITDA is a non-GAAP financial measure defined as net loss, plus interest expense, provision for income taxes, depreciation, amortization, non-cash share based compensation expense, and (gain)/loss on sale of cable assets. Free Cash Flow is a non-GAAP financial measure defined as Adjusted EBITDA, less capital expenditures and cash interest expense. Adjusted EBITDA and Free Cash Flow may not be necessarily comparable to similarly titled measures of other companies. Furthermore, Adjusted EBITDA and free cash flow have limitations as analytical tools and should not be considered in isolation from, or as an alternative to, net income or loss, operating income, cash flow from operations or other combined income or cash flow data prepared in accordance with GAAP. A reconciliation of Adjusted EBITDA to EBITDA and net loss is provided in Table 8. A reconciliation of Free Cash Flow to net cash provided by operating activities is provided in Table 9.

The Company believes that Adjusted EBITDA and Free Cash Flow provide information useful to investors in assessing the Company's ability to fund operations, service its debt and make additional investments from internally generated funds. In addition, Adjusted EBITDA generally correlates to the covenant calculations under the Company's credit facilities.

Company Description

The Company, which does business as Suddenlink Communications, is the eighth largest cable broadband company in the United States, supporting the information, communication and entertainment demands of approximately 1.3 million residential customers and thousands of commercial customers in Arkansas, Louisiana, North Carolina, Oklahoma, Texas, West Virginia, and elsewhere. Suddenlink simplifies its customers' lives through one call for support, one connection, and one bill for TV, Internet, telephone, and other services.

Cautionary Note Regarding Forward-Looking Statements

Some statements in this Press Release are known as "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Forward-looking statements may relate to, among other things:

- competition for video, high-speed data and telephone customers;
- the Company's ability to achieve anticipated customer and revenue growth and to successfully introduce new products and services;
- greater than anticipated effects of the current, or future, economic downturns or other factors which may negatively affect demand for the Company's products and services;
- increasing programming costs and delivery expenses related to the Company's products and services;
- changes in consumer preferences, laws and regulations or technology that may cause the Company to change its operational strategies;
- the Company's substantial indebtedness;
- the restrictions contained in the Company's financing agreements;
- the Company's ability to generate sufficient cash flow to meet its debt service obligations; and
- fluctuations in interest rates which may cause the Company's interest expense to vary from quarter to quarter.

These forward-looking statements include, but are not limited to, statements about our plans, objectives, expectations and intentions and other statements contained in this Press Release that are not historical facts. When used in this Press Release, the words "expects," "anticipates," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are generally intended to identify forward-looking statements. Because these forward-looking statements involve known and unknown risks and uncertainties, there are important factors that could cause actual results, events or developments to differ materially from those expressed or implied by these forward-looking statements, including our plans,

objectives, expectations and intentions and other factors. You should not place undue reliance on such forward-looking statements, which are based on the information currently available to us and speak only as of the date on which this Press Release is posted on the Company's website (www.suddenlink.com). The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. However, your attention is directed to any further disclosures made on related subjects in the Company's subsequent reports furnished to holders of the notes.

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TABLE 1
Cequel Communications Holdings I, LLC
Consolidated Statements of Operations (unaudited)
(in thousands)

	Three Months Ended			Nine Months Ended		
	September 30,		Percent Change	September 30,		Percent Change
	2009	2008		2009	2008	
	Actual	Actual		Actual	Actual	
Revenues:						
Video	\$ 203,814	\$ 198,122	2.9%	\$ 615,760	\$ 594,950	3.5%
High Speed Data	91,150	77,477	17.6%	271,638	226,343	20.0%
Telephone	25,028	17,889	39.9%	69,710	46,223	50.8%
Advertising Sales	15,908	19,099	-16.7%	47,180	56,373	-16.3%
Other	55,442	47,237	17.4%	162,407	137,385	18.2%
Total Revenues	391,342	359,824	8.8%	1,166,695	1,061,274	9.9%
Costs and Expenses:						
Operating (excluding depreciation and amortization)	169,863	151,190	-12.4%	505,898	453,246	-11.6%
Selling, general and administrative (excluding non-cash share based compensation expense)	82,459	83,519	1.3%	250,569	249,224	-0.5%
Operating costs and expenses	252,322	234,709	-7.5%	756,467	702,470	-7.7%
Adjusted EBITDA	139,020	125,115	11.1%	410,228	358,804	14.3%
Adjusted EBITDA Margin (a)	35.5%	34.8%		35.2%	33.8%	
Depreciation and amortization	79,003	75,107	-5.2%	242,785	220,755	-10.0%
Non-cash share based compensation expense	1,836	1,726	-6.4%	5,467	5,012	-9.1%
(Gain) / loss on sale of cable assets	(177)	(308)	-42.5%	(233)	1,180	119.7%
Income from operations	58,358	48,590	20.1%	162,209	131,857	23.0%
Interest expense, net	(62,066)	(64,985)	4.5%	(181,412)	(194,246)	6.6%
Loss before provision for income taxes	(3,708)	(16,395)	77.4%	(19,203)	(62,389)	69.2%
Provision for income taxes	(4,023)	(975)	-312.6%	(5,087)	(2,925)	-73.9%
Net loss	\$ (7,731)	\$ (17,370)	55.5%	\$ (24,290)	\$ (65,314)	62.8%

(a) Represents Adjusted EBITDA as a percentage of total revenue.

TABLE 2
Cequel Communications Holdings I, LLC
Pro Forma Consolidated Statements of Operations (unaudited) (b)
(in thousands)

	Three Months Ended			Percent Change	Nine Months Ended		
	September 30,		Actual		September 30,		Percent Change
	2009	2008			2009	2008	
	Actual	Pro Forma (b)		Actual	Pro Forma (b)		
Revenues:							
Video	\$ 203,814	\$ 197,872	3.0%	\$ 615,760	\$ 593,972	3.7%	
High Speed Data	91,150	83,686	8.9%	271,638	245,360	10.7%	
Telephone	25,028	17,889	39.9%	69,710	46,223	50.8%	
Advertising Sales	15,908	19,081	-16.6%	47,180	56,322	-16.2%	
Other	55,442	47,252	17.3%	162,407	137,256	18.3%	
Total Revenues	391,342	365,780	7.0%	1,166,695	1,079,133	8.1%	
Costs and Expenses:							
Operating (excluding depreciation and amortization)	169,863	155,040	-9.6%	505,898	464,679	-8.9%	
Selling, general and administrative (excluding non-cash share based compensation expense)	82,459	84,066	1.9%	250,569	250,838	0.1%	
Operating costs and expenses	252,322	239,106	-5.5%	756,467	715,517	-5.7%	
Adjusted EBITDA	139,020	126,674	9.7%	410,228	363,616	12.8%	
<i>Adjusted EBITDA Margin (a)</i>	<i>35.5%</i>	<i>34.6%</i>		<i>35.2%</i>	<i>33.7%</i>		
Depreciation and amortization	79,003	75,107	-5.2%	242,785	220,755	-10.0%	
Non-cash share based compensation expense	1,836	1,726	-6.4%	5,467	5,012	-9.1%	
(Gain) / loss on sale of cable assets	(177)	(308)	-42.5%	(233)	1,180	119.7%	
Income from operations	58,358	50,149	16.4%	162,209	136,669	18.7%	
Interest expense, net	(62,066)	(64,985)	4.5%	(181,412)	(194,246)	6.6%	
Loss before provision for income taxes	(3,708)	(14,836)	75.0%	(19,203)	(57,577)	66.6%	
Provision for income taxes	(4,023)	(975)	-312.6%	(5,087)	(2,925)	-73.9%	
Net loss	\$ (7,731)	\$ (15,811)	51.1%	\$ (24,290)	\$ (60,502)	59.9%	

(a) Represents Adjusted EBITDA as a percentage of total revenue.

(b) Pro forma to exclude the impact of the disposition during 2008 of three small non-strategic cable systems and to include the acquisition of CoStreet Communications, which occurred on October 15, 2008, as if those transactions had been consummated on January 1, 2008.

TABLE 3
Cequel Communications Holdings I, LLC
Condensed Consolidated Balance Sheets (unaudited)
(in thousands)

	<u>September 30,</u> <u>2009</u>	<u>December 31,</u> <u>2008</u>
ASSETS		
Cash and cash equivalents	\$ 254,633	\$ 170,517
Accounts receivable, net	128,013	126,537
Prepaid expenses	22,059	25,456
Total current assets	<u>404,705</u>	<u>322,510</u>
Property, plant and equipment, net	1,290,480	1,349,243
Intangible assets, net	2,099,695	2,142,556
Other assets, net	45,917	47,769
Total assets	<u>\$ 3,840,797</u>	<u>\$ 3,862,078</u>
LIABILITIES AND MEMBER'S EQUITY		
Accounts payable and accrued expenses	\$ 195,296	\$ 182,825
Deferred revenue	98,485	93,569
Current portion of long-term debt	23,250	23,250
Other current liabilities	106,730	99,411
Total current liabilities	<u>423,761</u>	<u>399,055</u>
Long-term debt, less current portion	3,030,879	3,031,034
Deferred tax liabilities	24,043	21,354
Other long-term liabilities	99,607	159,232
Total liabilities	<u>3,578,290</u>	<u>3,610,675</u>
Total member's equity	<u>262,507</u>	<u>251,403</u>
Total liabilities and member's equity	<u>\$ 3,840,797</u>	<u>\$ 3,862,078</u>

TABLE 4
Cequel Communications Holdings I, LLC
Condensed Consolidated Statements of Cash Flows (unaudited)
(in thousands)

	<u>Three Months Ended</u> <u>September 30,</u>		<u>Nine Months Ended</u> <u>September 30,</u>	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Net cash provided by operating activities	\$ 81,759	\$ 63,231	\$ 273,822	\$ 199,686
Net cash used in investing activities	(54,927)	(51,226)	(162,531)	(178,112)
Net cash used in financing activities	(12,456)	(5,884)	(27,175)	(17,645)
Increase in cash and cash equivalents	14,376	6,121	84,116	3,929
Cash and cash equivalents, beginning of period	240,257	177,962	170,517	180,154
Cash and cash equivalents, end of period	<u>\$ 254,633</u>	<u>\$ 184,083</u>	<u>\$ 254,633</u>	<u>\$ 184,083</u>

TABLE 5
Cequel Communications Holdings I, LLC
Capital Expenditures
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Customer premise equipment	\$ 14,216	\$ 11,524	\$ 53,233	\$ 59,619
Scalable infrastructure	7,369	7,611	20,514	18,357
Line extensions	1,732	1,918	4,417	7,864
Upgrade/rebuild	614	2,598	1,483	6,220
Commercial	3,141	2,928	9,446	7,832
Support capital	27,812	25,763	74,200	78,093
	\$ 54,884	\$ 52,342	\$ 163,293	\$ 177,985

TABLE 6
Cequel Communications Holdings I, LLC
Pro Forma Summary Operating Statistics
Approximate as of:

	<u>September 30,</u> <u>2009</u> <u>Actual</u>	<u>June 30,</u> <u>2009</u> <u>Actual</u>	<u>December 31,</u> <u>2008</u> <u>Actual</u>	<u>September 30,</u> <u>2008</u> <u>Pro Forma (r)</u>
Revenue Generating Units (RGU):				
Basic video customers (a)	1,254,500	1,262,700	1,274,900	1,280,700
Digital video customers (b)	530,800	514,500	496,200	488,700
Residential high-speed data customers (c)	731,300	707,100	674,100	661,000
Residential telephone customers (d)	253,200	226,900	182,700	161,100
Total revenue generating units (e)	2,769,800	2,711,200	2,627,900	2,591,500
Quarterly net customer additions (losses)				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Pro Forma (r)</u>
Basic video customers	(8,200)	(21,500)	(5,800)	4,500
Digital video customers	16,300	2,900	7,500	18,900
Residential high-speed data customers	24,200	1,700	13,100	29,000
Residential telephone customers	26,300	20,900	21,600	24,000
Total revenue generating units	58,600	4,000	36,400	76,400
Average Revenue per Unit (ARPU):				
	<u>Actual</u>	<u>Actual</u>	<u>Pro Forma (r)</u>	<u>Pro Forma (r)</u>
Pro forma average monthly revenue per basic video customer (f)	\$ 103.80	\$ 102.21	\$ 97.88	\$ 95.50
Customer Relationships				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Pro Forma (r)</u>
Total customer relationships (g)	1,265,900	1,267,500	1,269,300	1,273,200
Double play relationships (h)	469,500	465,400	464,800	466,900
Double play penetration (i)	37.1%	36.7%	36.6%	36.7%
Triple play relationships (j)	191,900	173,200	140,400	123,800
Triple play penetration (k)	15.2%	13.7%	11.1%	9.7%
Total bundled customers (l)	661,400	638,600	605,200	590,700
Bundled penetration (m)	52.2%	50.4%	47.7%	46.4%
Estimated Customer Penetration				
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Pro Forma (r)</u>
Estimated basic penetration (n)	47.5%	48.1%	48.8%	49.1%
Estimated digital penetration (o)	42.3%	40.7%	38.9%	38.2%
Estimated residential high-speed data penetration (p)	28.6%	27.8%	26.6%	26.2%
Estimated residential telephone penetration (q)	12.1%	11.0%	9.0%	7.9%

- (a) Basic video customers include all residential customers who receive video cable services. Also included are commercial or multi-dwelling accounts that are converted to equivalent basic units, which are referred to as EBUs, by dividing the total bulk billed basic revenues of a particular system by the most prevalent retail rate paid by non-bulk basic customers in that market for a comparable level of service. The EBU calculation method is consistent with methodology used in determining costs paid to programmers.
- (b) Digital video customers include all basic video customers that have one or more digital set-top boxes or cable cards deployed.
- (c) Residential high-speed data customers include all residential customers who subscribe to our high-speed data service. Excluded from these totals are all commercial high-speed data customers, including small and medium sized commercial cable modem accounts and customers who take our scalable, fiber-based enterprise network services.

- (d) Residential telephone customers include all residential customers who subscribe to our telephone service. Residential customers who take multiple telephone lines are only counted once in the total. Excluded from these totals are all commercial telephone customers.
- (e) Total RGUs represents the sum of basic video, digital video, residential high-speed data and residential telephone customers.
- (f) Pro forma average revenue per basic video customer represents the pro forma total revenue for a quarter, divided by three, divided by the average basic video customers for the quarter.
- (g) Customer relationships represent the number of residential customers who receive at least one level of service, encompassing video, high-speed data or telephone services, without regard to the number of services purchased. For example, a residential customer who purchases only high-speed data service and no video service will count as one customer relationship, and a residential customer who purchases both video and high-speed data services will also count as only one customer relationship.
- (h) Double play customer numbers reflect residential customers who subscribe to two of our core services (video, high-speed data and telephone).
- (i) Double play penetration represents double play customers as a percentage of customer relationships.
- (j) Triple play customer numbers reflect residential customers who subscribe to all three of our core services (video, high-speed data and telephone).
- (k) Triple play penetration represents triple play customers as a percentage of customer relationships.
- (l) Total bundled customers represents the sum of double play and triple play customers.
- (m) Bundled penetration represents total bundled customers as a percentage of customer relationships.
- (n) Estimated basic penetration is calculated as basic video customers divided by the estimated total homes passed of the Company.
- (o) Estimated digital penetration is calculated as digital video customers divided by basic video customers.
- (p) Estimated residential high-speed data penetration is calculated as residential high-speed data customers divided by the estimated homes passed of the Company where residential high-speed data service is currently available.
- (q) Estimated residential telephone penetration is calculated as residential telephone customers divided by the estimated homes passed of the Company where residential telephone service is currently available.
- (r) Pro forma to exclude the impact of the disposition during 2008 of three small non-strategic cable systems and to include the acquisition of CoStreet Communications, which occurred on October 15, 2008, as if those transactions had been consummated on January 1, 2008.

TABLE 7
Cequel Communications Holdings I, LLC
Free Cash Flow (unaudited)
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Adjusted EBITDA	\$ 139,020	\$ 125,115	\$ 410,228	\$ 358,804
Capital expenditures	(54,884)	(52,342)	(163,293)	(177,985)
Cash interest expense	(59,219)	(54,284)	(162,020)	(160,621)
Free Cash Flow	<u>\$ 24,917</u>	<u>\$ 18,489</u>	<u>\$ 84,915</u>	<u>\$ 20,198</u>

TABLE 8
Cequel Communications Holdings I, LLC
Reconciliation of EBITDA and Adjusted EBITDA
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Net Loss	\$ (7,731)	\$ (17,370)	\$ (24,290)	\$ (65,314)
Add back:				
Interest expense, net	62,066	64,985	181,412	194,246
Provision for income taxes	4,023	975	5,087	2,925
Depreciation and amortization	79,003	75,107	242,785	220,755
EBITDA	137,361	123,697	404,994	352,612
Non-cash share based compensation	1,836	1,726	5,467	5,012
(Gain)/loss on sale of cable assets	(177)	(308)	(233)	1,180
Adjusted EBITDA	<u>\$ 139,020</u>	<u>\$ 125,115</u>	<u>\$ 410,228</u>	<u>\$ 358,804</u>

TABLE 9
Cequel Communications Holdings I, LLC
Reconciliation of Free Cash Flow
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Net cash provided by operating activities	\$ 81,759	\$ 63,231	\$ 273,822	\$ 199,686
Capital expenditures	(54,884)	(52,342)	(163,293)	(177,985)
Current income tax expense	2,293	525	2,400	1,575
Interest income	(273)	(1,044)	(468)	(3,184)
Changes in assets and liabilities, net	(3,978)	8,119	(27,546)	106
Free Cash Flow	<u>\$ 24,917</u>	<u>\$ 18,489</u>	<u>\$ 84,915</u>	<u>\$ 20,198</u>

TABLE 10
Cequel Communications Holdings I, LLC
Reconciliation of Cash Interest Expense
(in thousands)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2009	2008	2009	2008
Interest expense, net	\$ 62,066	\$ 64,985	\$ 181,412	\$ 194,246
Add: interest income	273	1,044	468	3,184
Less: deferred financing amortization	(3,120)	(2,384)	(8,870)	(7,153)
Less: non-cash paid-in kind interest expense	-	(9,361)	(10,990)	(29,656)
Cash interest expense	<u>\$ 59,219</u>	<u>\$ 54,284</u>	<u>\$ 162,020</u>	<u>\$ 160,621</u>

Source: Cequel Communications Holdings I, LLC

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