CROWN CASTLE

July 22, 2026

Second Quarter 2026

Earnings Conference Call

The pathway to possible.

Cautionary Language

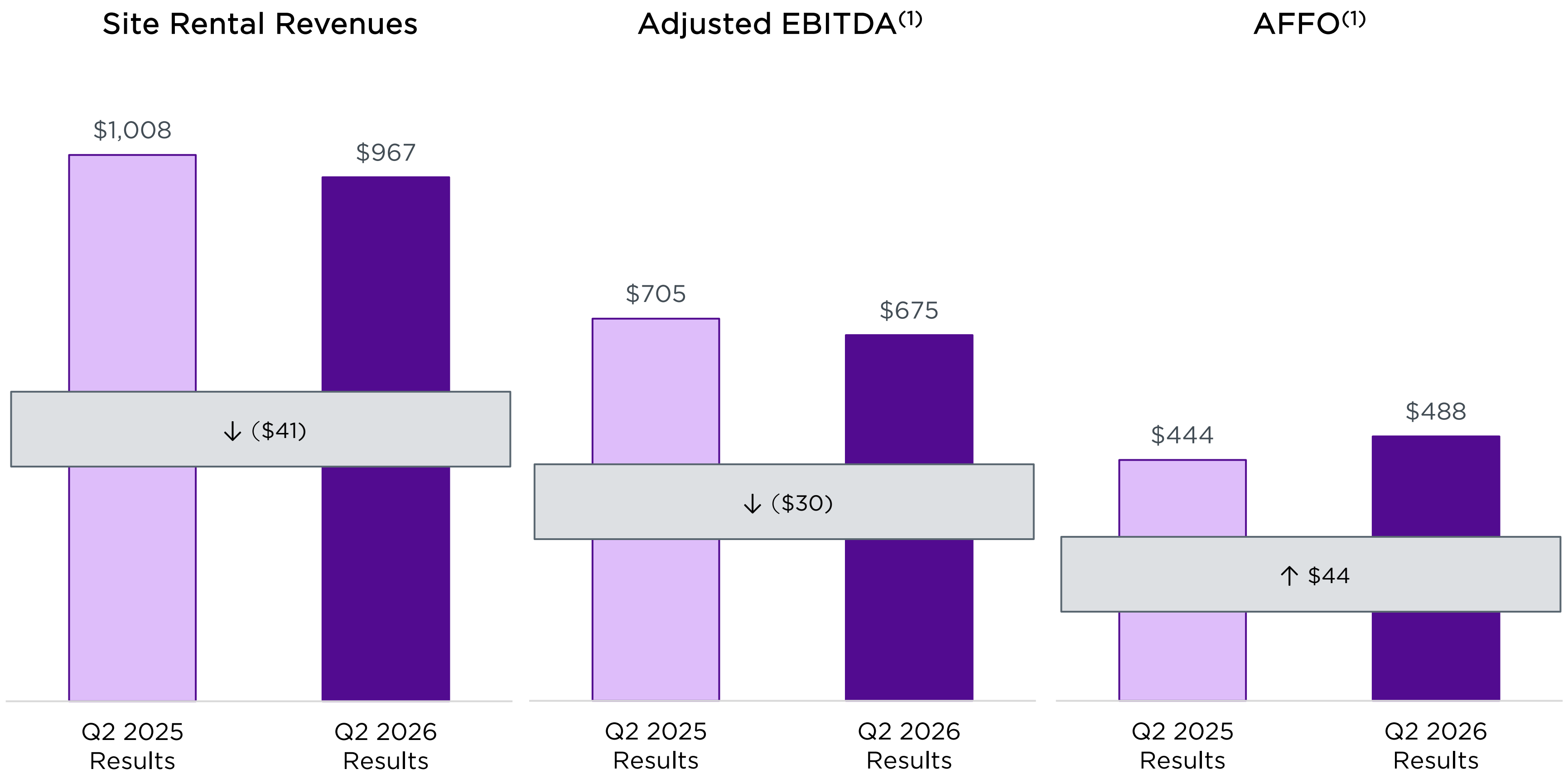
This presentation contains forward-looking statements and information ("Forward-Looking Statements") that are based on our management's current expectations. Statements that are not historical facts are hereby identified as Forward-Looking Statements. In addition, words such as "estimate," "see," "anticipate," "project," "plan," "intend," "believe," "expect," "likely," "predicted," "positioned," "continue," "target," "focus" and any variations of these words and similar expressions are intended to identify Forward-Looking Statements. Such statements include our full year 2026 Outlook and plans, projections, expectations, and estimates regarding (1) the value of our business model and strategy, (2) creation and maximization of shareholder value and returns (3) operating as a standalone U.S. tower business and the potential benefits therefrom, (4) benefits stemming from our capital allocation framework, (5) net income (loss) (including on a per share basis), (6) AFFO (including on a per share basis) and its components and growth, (7) Adjusted EBITDA and its components and growth, (8) Organic Contribution to Site Rental Billings (including as Adjusted for Impact of Sprint Cancellations and DISH Terminations) and its components and growth, (9) site rental revenues and its components and growth, (10) the impact of Sprint Cancellations, (11) our balance sheet, liquidity, leverage and credit ratings, (12) capital expenditures, including discretionary capital expenditures, (13) the impact of DISH Terminations, (14) operating efficiencies and the potential benefits and cost savings therefrom, (15) potential land acquisitions under our towers, (16) modernizing and investing in our systems and processes, (17) interest expense, (18) our claim against DISH, including timing, outcome and any amounts that may be recoverable, (19) DISH bankruptcy filing, including the potential impact on our claim against DISH, (20) the EchoStar escrow account mandated by the FCC, (21) deployment of edge compute infrastructure and the demand for our portfolio created thereby, (22) spectrum, (23) the continuity of terrestrial networks and its driving factors, (24) data demand growth, and (25) dividends, including dividend levels, rates and amounts. Dividends remain subject to the approval of our board of directors, which has the discretion to determine whether to declare dividends and the amounts and timing of the dividends.

Forward-Looking Statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions and other factors. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those expected. Such Forward-Looking Statements should be considered in light of all relevant risk factors included in our filings with the Securities and Exchange Commission. Crown Castle assumes no obligation to update publicly any Forward-Looking Statements, whether as a result of new information, future events or otherwise.

This presentation includes certain non-GAAP financial measures, including Adjusted EBITDA, AFFO and Organic Contribution to Site Rental Billings (including as Adjusted for Impact of Sprint Cancellations and DISH Terminations). Definitions and tables reconciling such non-GAAP financial measures are set forth in the Supplemental Information Package and the earnings release posted in the Investors section of Crown Castle's website at investor.crowncastle.com. As used in this presentation, the term "including" and any variations thereof, means "including without limitation."
Except as otherwise noted, all metrics shown in this presentation exclude contributions from the Fiber Business, which are presented in discontinued operations.

Q2 2026 Results

($ in millions)



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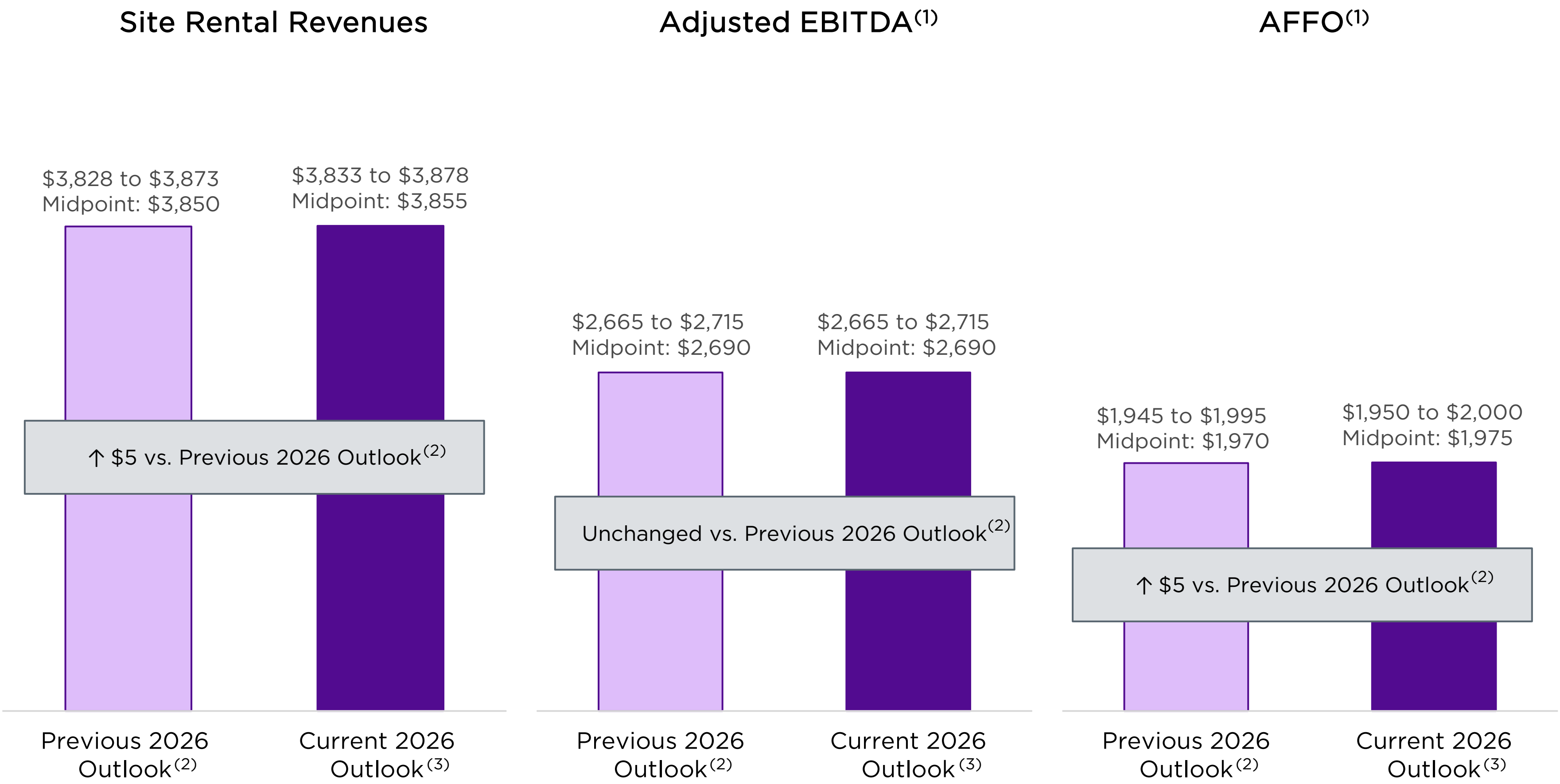
1. See "Non-GAAP Measures and Other Information" in the Supplemental Information Package for reconciliations of non-GAAP measures.

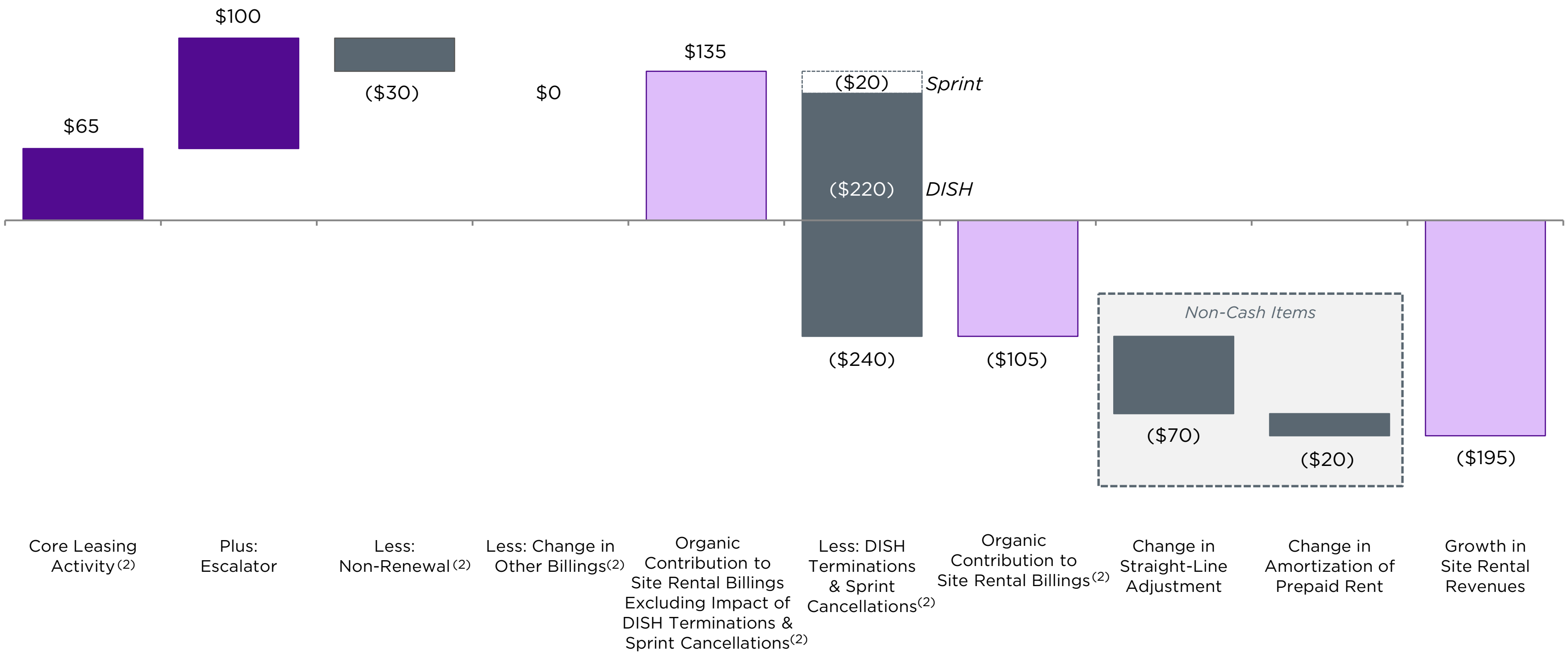
Updated Full Year 2026 Outlook
($ in millions)



1. See "Non-GAAP Measures and Other Information" in the Supplemental Information Package for reconciliations of non-GAAP measures.
2. As issued on May 1, 2026.
3. As issued on July 22, 2026.

2026 Outlook for Organic Contribution to Site Rental Billings, Change in Site Rental Revenues[1]

($in millions)



Previous FY 2026 Outlook[3]	$65	$100	($30)	($5)	$130	($240)	($110)	($70)	($20)	($200)
Midpoint Changes	-	-	-	$5	$5	-	$5	-	-	$5

1. Reflects midpoints of 2026 Outlook as issued on July 22, 2026. See “Non-GAAP Measures and Other Information” in the Supplemental Information Package for reconciliations of non-GAAP measures.
2. As defined in the Supplemental Information Package.
3. Represents midpoint of previous full year 2026 Outlook as issued on May 1, 2026.

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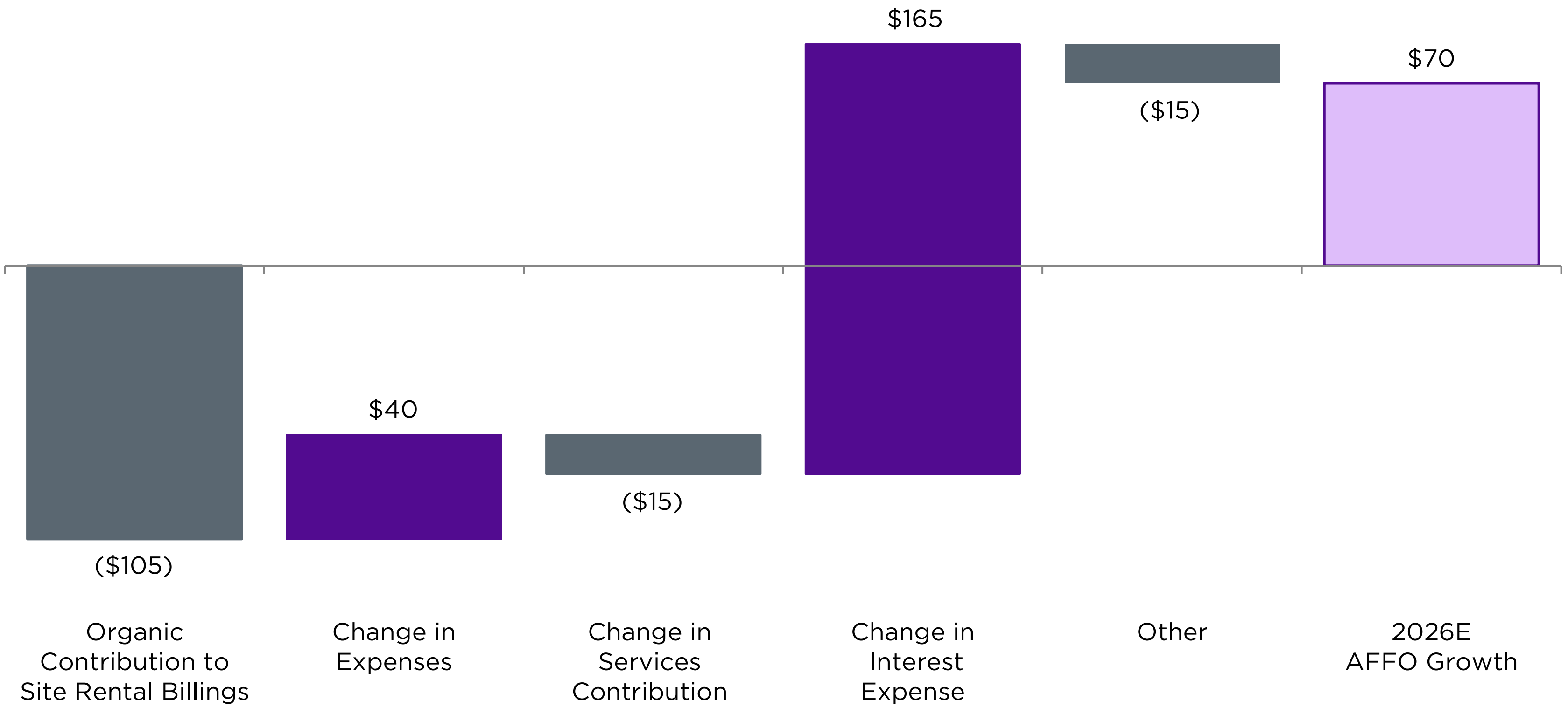
2026 Outlook for Change in AFFO[1]

($ in millions)



	Organic Contribution to Site Rental Billings	Change in Expenses	Change in Services Contribution	Change in Interest Expense	Other	2026E AFFO Growth
Previous FY 2026 Outlook[2]	($110)	$25	$5	$160	($15)	$65
Midpoint Changes	$5	$15	($20)	$5	-	$5

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1. Reflects midpoints of 2026 Outlook as issued on July 22, 2026, and unchanged from previous full year 2026 Outlook issued on May 1, 2026. See "Non-GAAP Measures and Other Information" in the Supplemental Information Package for reconciliations of non-GAAP measures.
2. Represents midpoint of previous full year 2026 Outlook as issued on May 1, 2026.