

October 21, 2026

Third Quarter 2026

Earnings Conference Call

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, its components and growth, and corresponding driving factors, (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 and discretionary capital expenditures less prepaid rent additions, (13) the impact of DISH Terminations, (14) operating efficiencies and the potential benefits and cost savings therefrom, (15) potential land acquisitions under our towers, including activity levels and returns associated with our ground lease buyouts program, and potential benefits therefrom, (16) modernizing our systems and processes, (17) acquisition of an outstanding residual economic interest and the potential impact thereof, (18) entry into new customer agreements and recent contractual term extensions, and the potential impacts and benefits stemming therefrom, (19) deployment of edge compute infrastructure and the demand for our towers and edge solution capabilities created thereby, (20) spectrum, including acquisition thereof and investment by our customers and the demand for our portfolio created thereby, (21) terrestrial networks growth and its driving factors, (22) our enterprise-wide transformation program and the potential benefits and growth opportunities stemming therefrom, (23) completion of the transition services agreement related to the previous sale of our fiber and small cell businesses, including timing and potential impacts, (24) network investment by our customers and its driving factors, including spectrum deployment, (25) SpaceX’s mobile network and its potential impacts on our business, including demand for our portfolio created thereby, (26) costs savings, including our progress, actions related thereto, and the impacts thereof, including on our financial results, (27) data demand growth, (28) services margin, including growth, (29) our margins, including the projected expansion thereof, (30) net debt, (31) development of workforce, and (32) 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.

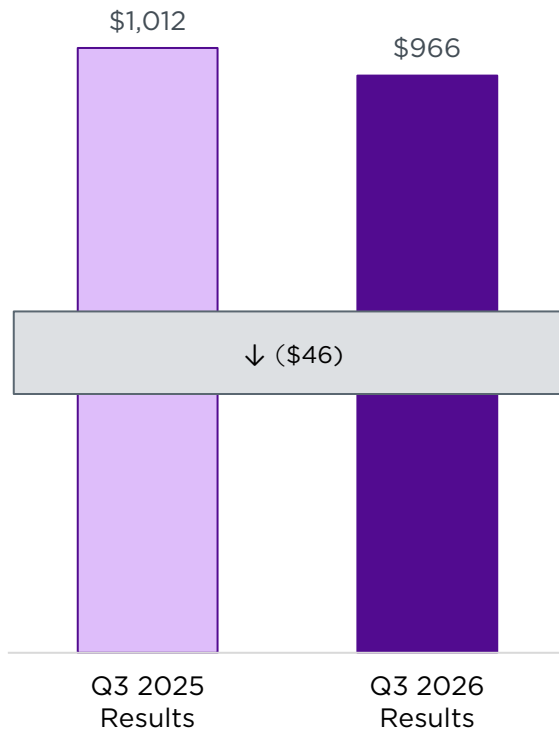
Forward-Looking Statements are subject to certain risks, uncertainties and assumptions, including prevailing market conditions and other factors. Should one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from 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.

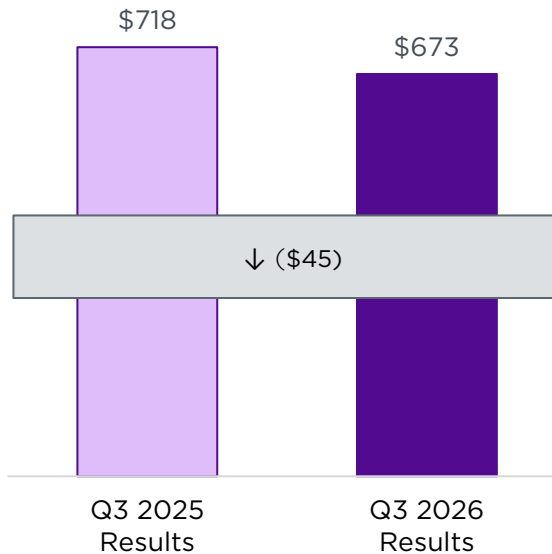
Q3 2026 Results

(\$ in millions)

Site Rental Revenues



Adjusted EBITDA⁽¹⁾



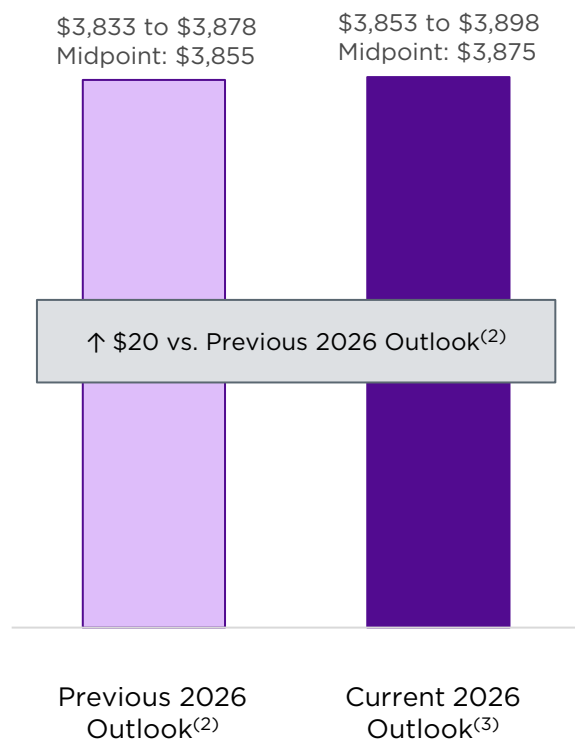
AFFO⁽¹⁾



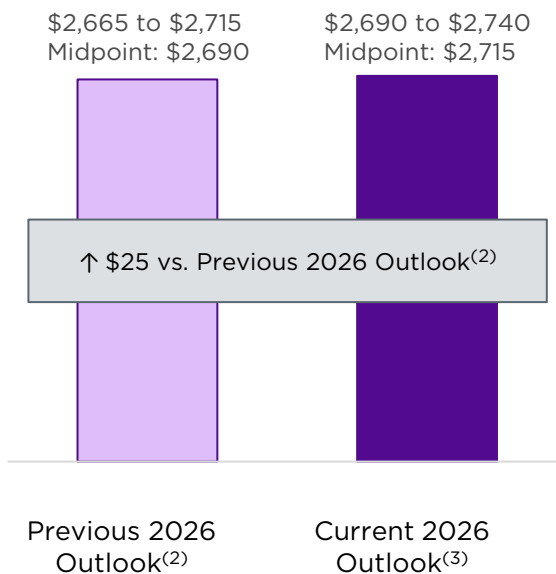
Updated Full Year 2026 Outlook

(\$ in millions)

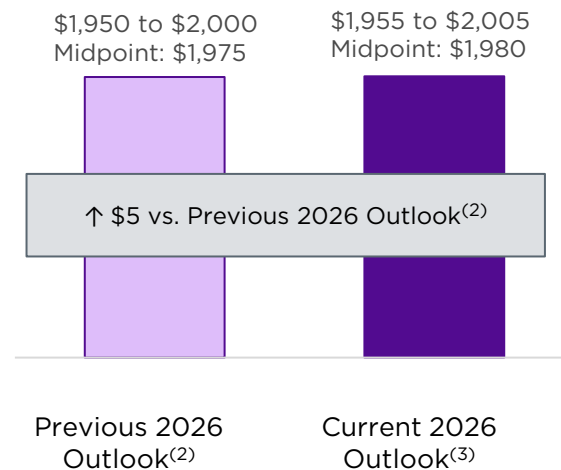
Site Rental Revenues



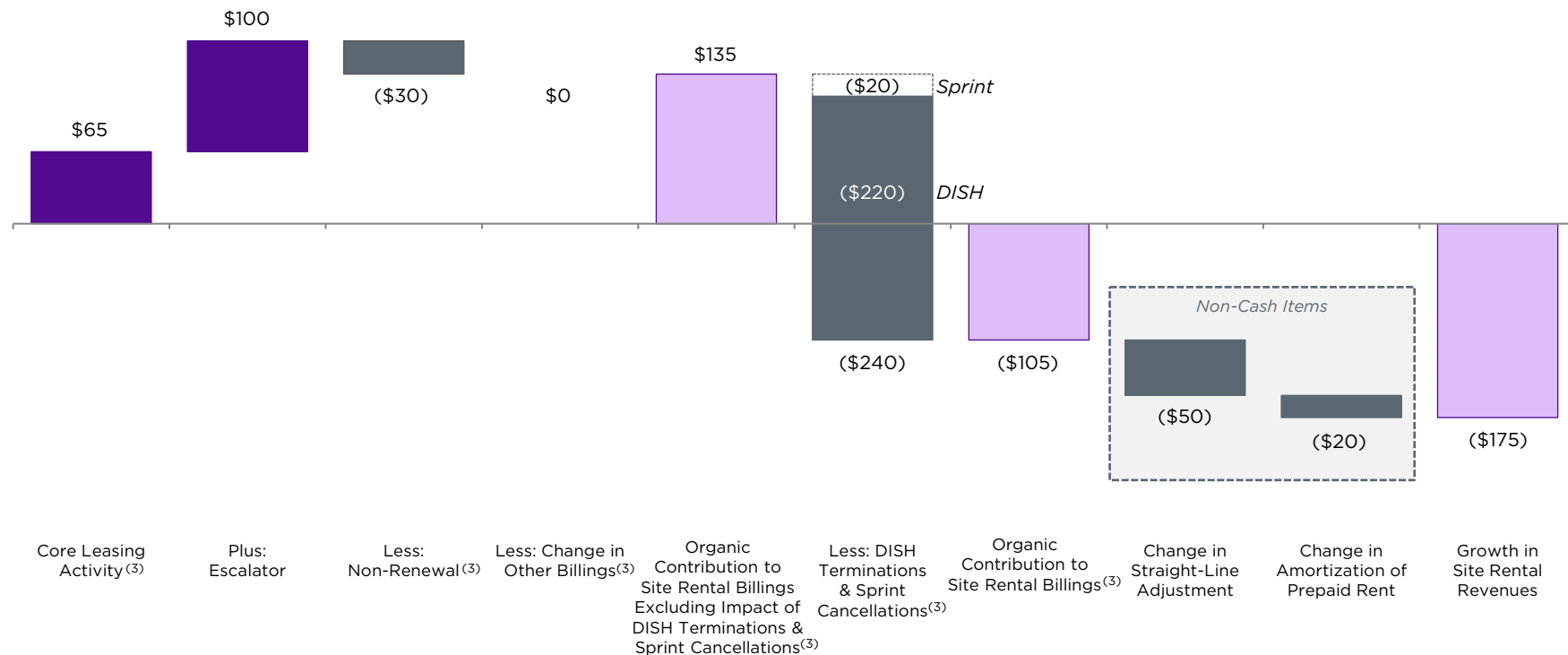
Adjusted EBITDA⁽¹⁾



AFFO⁽¹⁾



2026 Outlook⁽¹⁾ for Organic Contribution to Site Rental Billings⁽²⁾, Change in Site Rental Revenues (\$in millions)



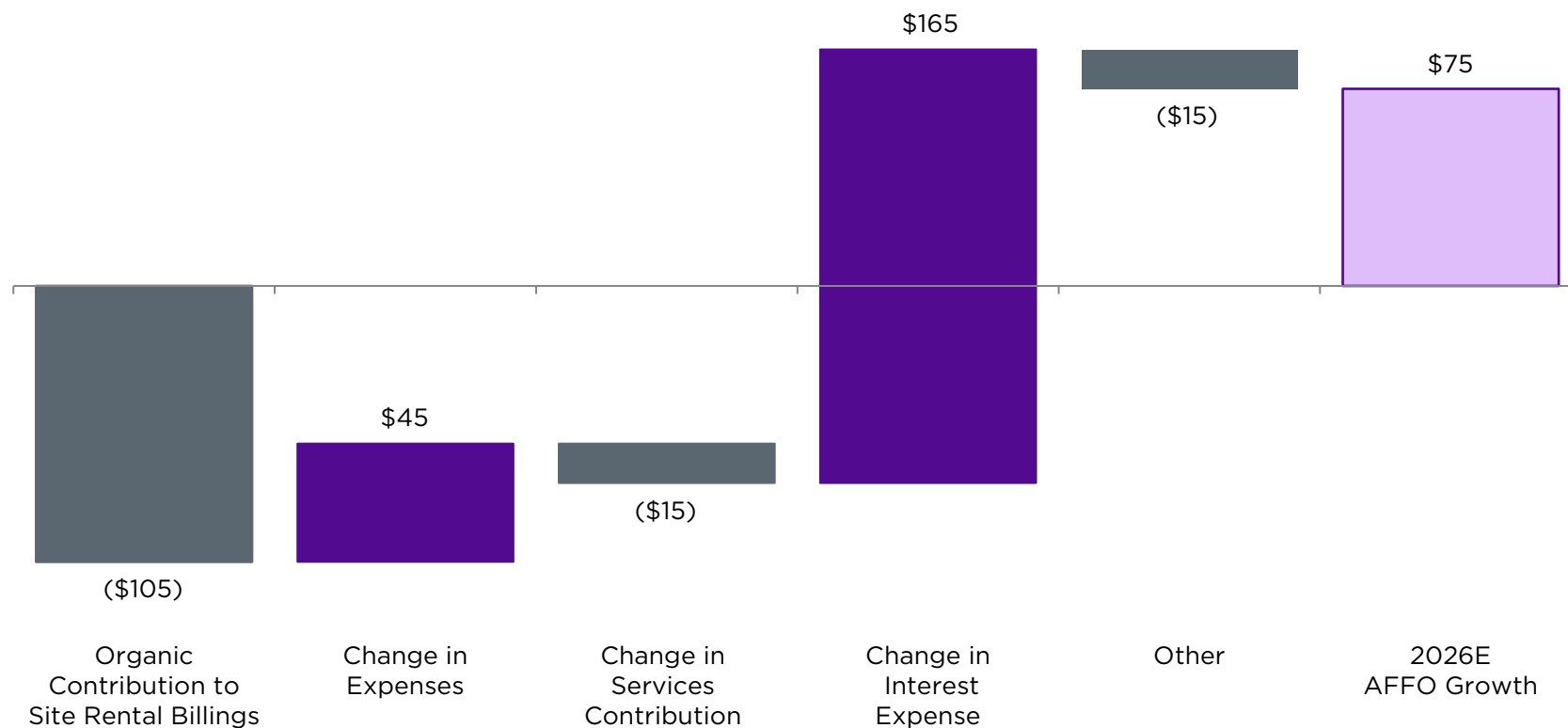
Previous FY 2026 Outlook ⁽⁴⁾	\$65	\$100	(\$30)	\$0	\$135	(\$240)	(\$105)	(\$70)	(\$20)	(\$195)
Midpoint Changes	-	-	-	-	-	-	-	\$20	-	\$20



1. Reflects midpoints of 2026 Outlook as issued on October 21, 2026.
2. See "Non-GAAP Measures and Other Information" in the Supplemental Information Package for further information and the definition of Organic Contribution to Site Rental Billings.
3. As defined in the Supplemental Information Package.
4. Represents midpoint of previous full year 2026 Outlook as issued on July 22, 2026.

2026 Outlook⁽¹⁾ for Change in AFFO⁽²⁾

(\$ in millions)



Previous FY 2026 Outlook ⁽³⁾	(\$105)	\$40	(\$15)	\$165	(\$15)	\$70
Midpoint Changes	-	\$5	-	-	-	\$5