

# Q4 & Full-Year 2024 Financial Results

“2024 marked another exceptional year for the company, with record sales, operating earnings and cash flow. Strong demand for our safety and security solutions, together with our record backlog, positions us well for another year of strong growth.”

Greg Brown, Chairman and CEO

## Q4 2024

### Q4 Overview

Revenue	<b>\$3.0B</b>	▲6%		
GAAP EPS	<b>\$3.56</b>	▲3%	Non-GAAP EPS <sup>1</sup>	<b>\$4.04</b> ▲4%
GAAP Operating Earnings	<b>\$814M</b>	▲10%	Non-GAAP Operating Earnings <sup>1</sup>	<b>\$916M</b> ▲5%

### Q4 Segment Revenue

Products & Systems Integration	<b>\$1.9B</b>	▲3%	North America	<b>\$2.2B</b> ▲9%
Software & Services	<b>\$1.1B</b>	▲11%	International	<b>\$807M</b> ▼(3)%

### Q4 Regional Revenue

## Full-Year 2024

### Full-Year Overview

Revenue	<b>\$10.8B</b>	▲8%		
GAAP EPS	<b>\$9.23</b>	▼(7)%	Non-GAAP EPS <sup>1</sup>	<b>\$13.84</b> ▲16%
GAAP Operating Earnings	<b>\$2.7B</b>	▲17%	Non-GAAP Operating Earnings <sup>1</sup>	<b>\$3.1B</b> ▲13%

### Full-Year Segment Revenue

Products & Systems Integration	<b>\$6.9B</b>	▲10%	North America	<b>\$7.8B</b> ▲13%
Software & Services	<b>\$3.9B</b>	▲5%*	International	<b>\$3.0B</b> ▼(2)%

\*Up 13%<sup>2</sup> excluding U.K. Home Office revenue

## 2025 Outlook

### Q1 2025

Revenue	<b>▲5.0% - 5.5%</b>	Non-GAAP EPS <sup>1</sup>	<b>\$2.98 - \$3.03</b>
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### Full-Year 2025

Revenue	<b>▲~5.5%</b>	Non-GAAP EPS <sup>1</sup>	<b>\$14.64 - \$14.74</b>
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## Full-Year Highlights

- Sales of \$10.8 billion, up 8% versus a year ago
  - Products & Systems Integration sales up 10%
  - Software & Services sales up 5%, up 13%<sup>2</sup> excluding U.K. Home Office revenue
  - Growth in all technologies
    - LMR up 8%
    - Video up 11%
    - Command Center up 10%
- Generated \$2.4 billion of operating cash flow, up 17% versus a year ago
- Record ending backlog of \$14.7 billion, up 3% versus a year ago

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

<sup>1</sup> Non-GAAP financial information excludes the after-tax impact of approximately \$0.48 for Q4 and \$4.61 for FY per diluted share related to highlighted items, including, share-based compensation expenses and intangible assets amortization expense. Reconciliations of the non-GAAP measures to the most comparable GAAP measures are provided, along with a disclosure on the usefulness of the non-GAAP measures, in our earnings release available on our website at [motorolasolutions.com/investors](http://motorolasolutions.com/investors).

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.

<sup>2</sup> Net sales excluding U.K. Home Office sales reflects net sales calculated under GAAP excluding net sales related to the U.K. Home Office. A reconciliation of this non-GAAP financial measure to the most comparable GAAP measure and a disclosure on the usefulness of this non-GAAP measure are provided in our earnings release available on our website at [motorolasolutions.com/investors](http://motorolasolutions.com/investors).

This document contains “forward-looking statements” within the meaning of applicable federal securities law, including Motorola Solutions’ financial outlook for the first quarter and full-year of 2025. 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 [motorolasolutions.com/investors](http://motorolasolutions.com/investors).

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