

HAWAIIAN TELCOM HOLDCO, INC.

SELECTED DATA -- TOTAL COMPANY
(UNAUDITED)
(Dollars in thousands)

	Three Months Ended												Years Ended December 31,		
	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12	6/30/12	9/30/12	12/31/12	3/31/13	6/30/13	9/30/13	12/31/13	2011	2012	2013
Operating revenues:															
Wireline Services															
Local voice services.....	\$ 37,388	\$ 36,690	\$ 36,902	\$ 35,941	\$ 35,697	\$ 35,730	\$ 35,257	\$ 34,668	\$ 35,028	\$ 34,637	\$ 34,195	\$ 33,307	\$ 146,921	\$ 141,352	\$ 137,166
Network access services:															
Business data.....	4,364	4,562	4,700	4,507	4,761	4,791	4,600	4,794	6,186	6,416	6,282	6,507	18,133	18,946	25,392
Wholesale carrier data.....	16,787	15,892	15,586	16,324	16,177	15,457	15,676	15,882	15,464	14,809	14,850	14,406	64,589	63,192	59,529
Subscriber line access charge.....	10,220	10,043	9,802	9,792	9,836	9,756	9,619	9,674	9,657	9,408	9,442	9,232	39,857	38,885	37,739
Switched carrier access.....	2,566	2,475	2,423	2,369	2,384	2,251	2,226	2,022	1,768	1,736	1,623	2,573	9,833	8,883	7,698
Total network access services.....	33,937	32,972	32,511	32,992	33,158	32,255	32,121	32,372	33,075	32,369	32,197	32,718	132,412	129,906	130,358
Long distance services.....	8,638	8,013	7,777	7,517	7,448	7,159	6,735	6,617	6,574	6,139	6,091	5,929	31,945	27,959	24,733
High-Speed Internet.....	8,767	8,779	8,920	8,960	8,976	8,959	9,013	9,375	9,616	9,880	9,999	10,305	35,426	36,323	39,800
Video.....	—	—	67	202	497	1,035	1,528	1,823	2,204	2,864	3,717	4,228	269	4,883	13,012
Equipment and managed services.....	5,897	10,689	7,114	9,574	8,509	6,380	8,715	7,814	5,379	7,117	7,228	7,270	33,274	31,418	26,994
Wireless.....	1,109	1,097	1,070	995	909	855	806	766	712	695	676	629	4,271	3,336	2,713
Other.....	2,769	2,504	2,679	2,685	2,380	2,316	2,472	3,153	3,377	3,296	3,579	3,933	10,638	10,321	14,186
Data center colocation.....	98,505	100,744	97,040	98,866	97,574	94,689	96,647	96,588	95,965	96,997	97,682	98,319	395,156	385,498	388,962
Total operating revenues.....	\$ 98,505	\$ 100,744	\$ 97,040	\$ 98,866	\$ 97,574	\$ 94,689	\$ 96,647	\$ 96,588	\$ 95,965	\$ 96,997	\$ 97,682	\$ 100,507	\$ 395,156	\$ 385,498	\$ 391,150
Operating expenses:															
Cost of revenues (exclusive of depreciation and amortization).....															
Local voice services.....	40,570	41,960	39,055	38,237	40,799	39,432	41,176	38,819	40,284	39,960	41,829	41,676	159,822	160,226	163,749
Selling, general and administrative expenses.....	30,136	30,382	28,066	31,806	29,026	26,994	26,547	25,941	28,379	28,516	27,965	30,015	120,390	108,508	114,875
Gain on sale of property.....	—	—	—	—	—	—	—	—	—	(6,546)	—	—	—	—	(6,546)
Depreciation and amortization.....	15,305	15,212	17,086	16,203	16,588	17,354	18,023	18,943	18,717	19,841	19,974	18,769	63,806	70,908	77,301
Total operating expenses.....	\$ 86,011	\$ 87,554	\$ 84,207	\$ 86,246	\$ 86,413	\$ 83,780	\$ 85,746	\$ 83,703	\$ 87,380	\$ 81,771	\$ 89,768	\$ 90,460	\$ 344,018	\$ 339,642	\$ 349,379
Non-cash stock compensation.....	311	661	517	646	340	500	503	529	423	728	735	850	2,135	1,872	2,736
EBITDA (1).....	28,110	29,063	30,436	29,469	28,089	28,763	29,427	32,357	27,725	29,249	28,623	29,666	117,079	118,636	115,262
Non-recurring.....	488	2,760	456	288	503	458	1,446	910	1,445	716	1,378	1,069	3,992	3,317	4,608
Adjusted EBITDA (1).....	\$ 28,598	\$ 31,823	\$ 30,892	\$ 29,757	\$ 28,592	\$ 29,221	\$ 30,873	\$ 33,267	\$ 29,170	\$ 29,965	\$ 30,001	\$ 30,735	\$ 121,071	\$ 121,953	\$ 119,870
Capital expenditures.....	\$ 15,497	\$ 19,916	\$ 19,743	\$ 22,836	\$ 19,814	\$ 21,421	\$ 19,784	\$ 16,694	\$ 23,254	\$ 21,724	\$ 24,831	\$ 16,481	\$ 77,992	\$ 77,713	\$ 86,290
Voice access lines:															
Residential.....	237,507	232,344	227,064	223,009	217,470	212,668	207,732	203,330	199,044	194,365	190,013	186,415			
Business.....	193,216	191,466	189,927	189,035	186,854	185,574	185,849	185,142	196,970	195,756	194,623	193,027			
Public.....	4,762	4,717	4,657	4,623	4,559	4,493	4,467	4,405	4,350	4,291	4,246	4,155			
Total voice access lines.....	435,485	428,527	421,648	416,667	408,883	402,735	398,048	392,877	400,364	394,412	388,882	383,597			
High-Speed Internet lines:															
Residential.....	83,293	83,242	83,636	84,634	85,518	86,021	86,570	88,016	89,464	89,737	90,253	91,437			
Business.....	16,716	16,934	17,176	17,442	17,714	17,990	18,260	18,575	18,810	18,986	19,163	19,320			
Wholesale.....	1,182	1,173	1,164	1,156	1,122	1,014	1,014	1,020	1,013	998	986	963			
Total High-Speed Internet lines.....	101,191	101,349	101,976	103,232	104,358	105,133	105,844	107,611	109,287	109,721	110,402	111,720			
Long distance lines:															
Residential.....	145,448	142,416	139,193	136,921	133,648	131,082	128,760	126,551	124,072	121,591	119,096	117,282			
Business.....	78,685	77,775	76,895	76,160	76,197	75,763	75,529	74,781	80,659	79,956	79,320	79,496			
Total long distance lines.....	224,133	220,191	216,088	213,081	209,845	206,845	204,289	201,332	204,731	201,547	198,416	196,778			
Video:															
Subscribers.....	—	—	470	1,620	3,866	6,354	8,444	9,829	11,671	13,618	15,796	18,393			
Homes Enabled.....	—	—	—	27,400	41,200	50,149	59,422	65,000	83,000	100,000	111,000	120,000			

(1) EBITDA and Adjusted EBITDA are non-GAAP financial measures used by management to evaluate the effectiveness of the Company's operating performance. EBITDA is defined as net income plus interest expense (net other income and expense), income taxes, depreciation and amortization, and non-cash stock compensation, and minus gain on sale of property. Adjusted EBITDA is EBITDA plus non-recurring costs not expected to occur regularly in the ordinary course of business. The Company believes both of these non-GAAP measures, Adjusted EBITDA and EBITDA, are meaningful performance measures for investors because they are used by our Board and management to evaluate performance, enhance comparability between periods and make operating decisions. Our use of EBITDA and Adjusted EBITDA may not be comparable to similarly titled measures used by other companies in the telecommunications industry.

HAWAIIAN TELCOM HOLDCO, INC.

QUARTERLY REVENUE BY CHANNEL
(UNAUDITED)
(Dollars in thousands)

	Three Months Ended												Years Ended December 31,		
	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12	6/30/12	9/30/12	12/31/12	3/31/13	6/30/13	9/30/13	12/31/13	2011	2012	2013
Channel:															
Business.....	\$ 39,949	\$ 44,392	\$ 41,072	\$ 42,849	\$ 42,097	\$ 39,766	\$ 41,618	\$ 40,442	\$ 40,516	\$ 42,565	\$ 42,739	\$ 44,724	\$ 168,262	\$ 163,923	\$ 170,544
Consumer.....	35,325	34,384	34,210	33,644	33,942	34,350	34,486	34,987	34,647	34,849	35,298	36,440	137,563	137,765	141,234
Wholesale.....	19,353	18,367	18,009	18,693	18,561	17,708	17,634	17,770	17,232	16,545	16,473	15,958	74,422	71,673	66,206
Other.....	3,878	3,601	3,749	3,680	2,974	2,865	2,909	3,389	3,570	3,038	3,172	3,385	14,909	12,137	13,166
Total operating revenues.....	\$ 98,505	\$ 100,744	\$ 97,040	\$ 98,866	\$ 97,574	\$ 94,689	\$ 96,647	\$ 96,588	\$ 95,965	\$ 96,997	\$ 97,682	\$ 100,507	\$ 395,156	\$ 385,498	\$ 391,150

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES--EBITDA & ADJUSTED EBITDA (1) & (2)
(UNAUDITED)
(Dollars in thousands)

	Three Months Ended												Years Ended December 31,		
	3/31/11	6/30/11	9/30/11	12/31/11	3/31/12	6/30/12	9/30/12	12/31/12	3/31/13	6/30/13	9/30/13	12/31/13	2011	2012	2013
Adjusted EBITDA (1)	\$ 28,598	\$ 31,823	\$ 30,892	\$ 29,757	\$ 28,592	\$ 29,221	\$ 30,873	\$ 33,267	\$ 29,170	\$ 29,965	\$ 30,001	\$ 30,735	\$ 121,071	\$ 121,953	\$ 119,870
Less: Non-recurring costs	488	2,760	456	288	503	458	1,446	910	1,445	716	1,378	1,069	3,992	3,317	4,608
EBITDA (1)	28,110	29,063	30,436	29,469	28,089	28,763	29,427	32,357	27,725	29,249	28,623	29,666	117,079	118,636	115,262
Depreciation and amortization.....	15,305	15,212	17,086	16,203	16,588	17,354	18,023	18,943	18,717	19,841	19,974	18,769	63,806	70,908	77,301
Income tax provision (benefit).....	—	—	(813)	(528)	(132)	(20)	(194)	(91,016)	1,212	2,538	1,771	3,261	(1,341)	(91,362)	8,782
Interest expense & other income & expense, net.....	6,245	6,218	6,343	6,467	11,086	5,408	5,480	5,262	5,525	8,737	4,082	4,157	25,274	27,236	22,501
Reorganization.....	711	239	(70)	170	—	—	—	—	—	—	—	—	1,050	—	—
Non-cash stock compensation.....	311	661	517	646	340	500	503	529	423	728	735	850	2,135	1,872	2,736
Gain on sale of property.....	—	—	—	—	—	—	—	—	—	(6,546)	—	—	—	—	(6,546)
Net income (loss).....	\$ 5,538	\$ 6,733	\$ 7,373	\$ 6,511	\$ 207	\$ 5,521	\$ 5,615	\$ 98,639	\$ 1,848	\$ 3,951	\$ 2,061	\$ 2,629	\$ 26,155	\$ 109,982	\$ 10,488

(1) EBITDA and Adjusted EBITDA are non-GAAP financial measures used by management to evaluate the effectiveness of the Company's operating performance. EBITDA is defined as net income plus interest expense (net other income and expense), income taxes, depreciation and amortization, and non-cash compensation, and minus gain on sale of property. Adjusted EBITDA is EBITDA plus non-recurring costs not expected to occur regularly in the ordinary course of business. The Company believes both of these non-GAAP measures, Adjusted EBITDA and EBITDA, are meaningful performance measures for investors because they are used by our Board and management to evaluate performance, enhance comparability between periods and make operating decisions. Our use of EBITDA and Adjusted EBITDA may not be comparable to similarly titled measures used by other companies in the telecommunications industry.

(2) In connection with its emergence from bankruptcy on October 28, 2010, the Company adopted fresh-start reporting in accordance with generally accepted accounting principles. The adoption of fresh-start reporting results in the Company becoming a new entity for financial reporting purposes. Accordingly, the Company's financial condition and results of operations after October 31, 2010 are not comparable to its financial condition and results of operations for periods prior to and on October 31, 2010. However, to provide a basis for comparison to prior year results, the Company has combined the results for (a) the one month ended October 31, 2010 with the two months ended December 31, 2010 and (b) the ten months ended October 31, 2010 with the two months ended December 31, 2010 to aid in the understanding of the Company's financial performance.