

**Crown Castle International Corp.**  
**Consolidating Income Statement**  
**Unaudited Consolidated Statement of Operations**  
(in millions of dollars)

	CCIC Consolidated									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
Revenues										
Site Rental	456.2	457.1	468.9	471.3	1,853.6	497.5	517.6	538.8	—	1,553.9
Network Services and Other	42.8	43.2	45.0	48.1	179.2	54.2	67.9	82.6	—	204.7
Total Revenues	499.0	500.3	513.9	519.5	2,032.7	551.7	585.5	621.3	—	1,758.5
Operating Expenses										
Site Rental	118.4	121.1	121.8	120.1	481.4	122.9	131.6	135.3	—	389.8
Network Services and Other	27.2	25.9	25.1	28.8	107.0	31.5	40.3	50.0	—	121.8
Total Operating Expenses	145.6	147.0	146.8	148.9	588.4	154.4	171.8	185.3	—	511.5
General & Administrative	44.7	41.3	42.9	44.6	173.5	51.0	47.1	55.9	—	154.0
Add: Amortization of Prepaid Lease Purchase Price Adjustments	—	—	—	—	—	2.5	3.9	3.9	—	10.3
Add: Stock-Based Compensation	10.7	7.9	8.3	9.2	36.0	11.2	8.0	16.2	—	35.4
<b>Adjusted EBITDA</b>	319.3	319.9	332.4	335.2	1,306.8	360.1	378.5	400.2	—	1,138.8
Asset Write-Down Charges	4.4	6.2	3.1	8.6	22.3	3.0	3.6	1.6	—	8.2
Acquisition and Integration Costs	0.6	0.5	0.6	1.6	3.3	1.7	7.5	2.9	—	12.1
Depreciation, Amortization & Accretion	137.3	138.2	138.5	139.0	553.0	139.4	152.5	154.9	—	446.8
Operating Income (Loss)	166.4	167.1	181.9	176.8	692.3	202.2	203.0	220.8	—	626.0
Gains (Losses) on Retirement of Long-Term Obligations	—	—	—	—	—	(7.1)	(7.5)	—	—	(14.6)
Interest Income	0.2	0.2	0.2	0.1	0.7	0.4	0.4	0.3	—	1.1
Other Income (Expense)	(0.6)	(4.1)	(0.8)	(0.1)	(5.6)	(1.1)	(2.2)	(0.7)	—	(4.0)
Interest Expense & Amortization of Deferred Financing Costs	(126.7)	(126.5)	(127.1)	(127.3)	(507.6)	(137.5)	(144.9)	(144.9)	—	(427.3)
Benefit (Provision) for Income Taxes	0.8	(5.8)	(2.8)	(0.6)	(8.3)	(6.7)	68.4	(32.3)	—	29.4
<b>Net Income (Loss)</b>	40.1	31.0	51.4	48.9	171.5	50.3	117.1	43.2	—	210.5
Less: Noncontrolling Interest	0.1	0.1	0.1	0.0	0.4	0.2	1.1	1.1	—	2.4
<b>Net Income (Loss) Attributable to the Company</b>	40.0	30.9	51.2	48.9	171.1	50.0	116.0	42.0	—	208.1
Dividends on Preferred Stock and Losses on Purchases of Preferred Stock	(5.2)	(5.2)	(7.5)	(5.0)	(22.9)	(2.6)	—	—	—	(2.6)
<b>Net Income (Loss) Attributable to the Company's Common</b>	34.8	25.7	43.7	43.9	148.1	47.4	116.0	42.0	—	205.4

Note: Components may not sum to total due to rounding.

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(in millions of dollars)

	<b>CCUSA</b>									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
Revenues										
Site Rental	430.6	429.5	441.1	443.8	1,745.0	468.1	487.8	507.2	—	1,463.1
Network Services and Other	37.7	40.0	40.9	43.0	161.5	47.0	62.0	78.3	—	187.3
Total Revenues	468.3	469.5	482.0	486.7	1,906.5	515.1	549.8	585.5	—	1,650.4
Operating Expenses										
Site Rental	110.4	112.2	112.8	111.4	446.9	113.9	123.1	126.1	—	363.1
Network Services and Other	24.0	23.6	22.7	25.8	96.1	26.8	36.8	46.6	—	110.2
Total Operating Expenses	134.4	135.7	135.6	137.3	542.9	140.7	159.9	172.7	—	473.3
General & Administrative	39.6	36.7	37.3	38.1	151.7	43.7	41.5	50.5	—	135.7
Add: Amortization of Prepaid Lease Purchase Price Adjustments	—	—	—	—	—	2.5	3.9	3.9	—	10.3
Add: Stock-Based Compensation	9.5	7.8	7.7	7.7	32.6	9.0	8.1	16.3	—	33.4
<b>Adjusted EBITDA</b>	303.8	304.8	316.8	319.0	1,244.5	342.3	360.3	382.6	—	1,085.2
Asset Write-Down Charges	4.4	5.9	3.2	8.5	22.0	3.0	3.6	1.5	—	8.1
Acquisition and Integration Costs	0.6	0.5	0.6	1.6	3.3	1.7	7.5	2.9	—	12.1
Depreciation, Amortization & Accretion	130.0	130.5	130.9	131.3	522.7	131.6	144.8	147.2	—	423.6
Operating Income (Loss)	159.4	160.1	174.5	169.8	663.9	194.4	192.5	210.8	—	597.7
Gains (Losses) on Retirement of Long-Term Obligations	—	—	—	—	—	(7.1)	(7.5)	—	—	(14.6)
Interest Income	0.1	0.1	0.0	0.0	0.2	0.2	0.3	0.2	—	0.7
Other Income (Expense)	5.0	1.7	5.0	5.3	17.0	4.3	2.8	3.8	—	10.9
Interest Expense & Amortization of Deferred Financing Costs	(126.4)	(126.5)	(127.1)	(127.3)	(507.3)	(137.5)	(144.9)	(144.9)	—	(427.3)
Benefit (Provision) for Income Taxes	1.4	(5.2)	(2.3)	(0.1)	(6.1)	(6.2)	68.9	(31.9)	—	30.8
<b>Net Income (Loss)</b>	39.5	30.3	50.2	47.8	167.7	48.1	111.9	38.0	—	198.0
Less: Noncontrolling Interest	—	—	(0.1)	(0.2)	(0.3)	(0.2)	(0.1)	—	—	(0.3)
<b>Net Income (Loss) Attributable to the Company</b>	39.5	30.3	50.3	48.0	168.1	48.4	112.0	38.0	—	198.3

Note: Components may not sum to total due to rounding.

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	<b>CCAL</b>									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
Revenues										
Site Rental	25.6	27.6	27.8	27.6	108.6	29.4	29.8	31.5	—	90.7
Network Services and Other	5.2	3.2	4.1	5.2	17.7	7.2	5.9	4.3	—	17.4
Total Revenues	30.7	30.9	31.9	32.7	126.2	36.7	35.7	35.8	—	108.2
Operating Expenses										
Site Rental	8.0	9.0	8.9	8.6	34.5	8.9	8.5	9.3	—	26.7
Network Services and Other	3.3	2.3	2.4	3.0	10.9	4.7	3.4	3.4	—	11.5
Total Operating Expenses	11.3	11.3	11.3	11.6	45.5	13.6	11.9	12.7	—	38.2
General & Administrative	5.1	4.6	5.6	6.4	21.8	7.3	5.5	5.4	—	18.2
Add: Amortization of Prepaid Lease Purchase Price Adjustments	—	—	—	—	—	—	—	—	—	—
Add: Stock-Based Compensation	1.2	0.1	0.6	1.5	3.4	2.1	—	(0.1)	—	2.0
<b>Adjusted EBITDA</b>	15.5	15.1	15.6	16.2	62.4	17.8	18.2	17.6	—	53.6
Asset Write-Down Charges	0.0	0.3	(0.1)	0.1	0.3	0.0	—	—	—	—
Acquisition and Integration Costs	—	—	—	—	—	0.0	—	—	—	0.0
Depreciation, Amortization & Accretion	7.3	7.7	7.6	7.6	30.3	7.8	7.7	7.7	—	23.2
Operating Income (Loss)	7.0	7.0	7.4	7.0	28.4	7.9	10.5	10.0	—	28.4
Gains (Losses) on Retirement of Long-Term Obligations	—	—	—	—	—	—	—	—	—	—
Interest Income	0.1	0.1	0.1	0.1	0.5	0.2	0.1	0.1	—	0.4
Other Income (Expense)	0.0	0.0	0.0	0.0	0.0	0.0	—	—	—	0.0
Interest Expense & Amortization of Deferred Financing Costs	(5.9)	(5.8)	(5.8)	(5.5)	(23.0)	(5.3)	(5.0)	(4.5)	—	(14.8)
Benefit (Provision) for Income Taxes	(0.6)	(0.6)	(0.6)	(0.5)	(2.2)	(0.5)	(0.5)	(0.4)	—	(1.4)
<b>Net Income (Loss)</b>	0.6	0.8	1.1	1.2	3.7	2.1	5.2	5.2	—	12.5
Less: Noncontrolling Interest	0.1	0.1	0.2	0.2	0.7	0.4	1.1	1.1	—	2.7
<b>Net Income (Loss) Attributable to the Company</b>	0.5	0.6	1.0	0.9	3.0	1.7	4.0	4.0	—	9.7

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(in millions of dollars)

	<b>Elimination Company</b>									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
Revenues										
Site Rental	—	—	—	—	—	—	—	—	—	—
Network Services and Other	—	—	—	—	—	—	—	—	—	—
Total Revenues	—	—	—	—	—	—	—	—	—	—
Operating Expenses										
Site Rental	—	—	—	—	—	—	—	—	—	—
Network Services and Other	—	—	—	—	—	—	—	—	—	—
Total Operating Expenses	—	—	—	—	—	—	—	—	—	—
General & Administrative	—	—	—	—	—	—	—	—	—	—
Add: Amortization of Prepaid Lease Purchase Price Adjustments	—	—	—	—	—	—	—	—	—	—
Add: Stock-Based Compensation	—	—	—	—	—	—	—	—	—	—
<b>Adjusted EBITDA</b>	—	—	—	—	—	—	—	—	—	—
Asset Write-Down Charges	—	—	—	—	—	—	—	—	—	—
Acquisition and Integration Costs	—	—	—	—	—	—	—	—	—	—
Depreciation, Amortization & Accretion	—	—	—	—	—	—	—	—	—	—
Operating Income (Loss)	—	—	—	—	—	—	—	—	—	—
Gains (Losses) on Retirement of Long-Term Obligations	—	—	—	—	—	—	—	—	—	—
Interest Income	—	—	—	—	—	—	—	—	—	—
Other Income (Expense)	(5.6)	(5.8)	(5.8)	(5.5)	(22.7)	(5.3)	(5.0)	(4.5)	—	(14.8)
Interest Expense & Amortization of Deferred Financing Costs	5.6	5.8	5.8	5.5	22.7	5.3	5.0	4.5	—	14.8
Benefit (Provision) for Income Taxes	—	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss)</b>	—	—	—	—	—	—	—	—	—	—
Less: Noncontrolling Interest	—	—	—	—	—	—	—	—	—	—
<b>Net Income (Loss) Attributable to the Company</b>	—	—	—	—	—	—	—	—	—	—

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	CCIC Consolidated									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
<b>Assets:</b>										
Cash and cash equivalents	82.3	108.1	75.5	80.1	80.1	1,063.7	96.2	118.9	—	—
Restricted cash	235.4	198.6	228.6	257.4	257.4	294.0	285.0	282.3	—	—
Deferred income tax assets	60.4	52.0	53.3	85.4	85.4	87.3	93.9	78.9	—	—
Other current assets	142.9	158.2	169.8	181.3	181.3	208.1	273.1	306.2	—	—
Property and equipment, net	4,854.2	4,828.6	4,864.4	4,861.2	4,861.2	4,836.2	5,347.9	5,380.5	—	—
Goodwill	2,029.3	2,030.6	2,031.9	2,035.4	2,035.4	2,114.6	2,776.1	2,801.2	—	—
Other intangible assets, net	2,274.2	2,246.5	2,211.6	2,178.2	2,178.2	2,243.4	2,391.3	2,368.6	—	—
Other assets, net	718.5	762.7	807.9	866.1	866.1	1,277.5	1,334.3	1,399.7	—	—
Inter-company borrowings	—	—	—	—	—	—	—	—	—	—
Total Assets	10,397.2	10,385.3	10,443.2	10,545.1	10,545.1	12,124.7	12,597.7	12,736.4	—	—
<b>Liabilities and Equity:</b>										
Current liabilities	363.2	350.9	343.2	369.6	369.6	348.1	409.8	443.7	—	—
Debt and other obligations	6,732.4	6,816.3	6,936.7	6,885.7	6,885.7	8,420.9	8,387.1	8,383.2	—	—
Deferred income tax liabilities	66.0	62.1	67.6	97.6	97.6	104.3	81.7	96.7	—	—
Below-market tenant leases, deferred ground lease payable and other liabilities	455.9	470.2	477.2	500.4	500.4	514.7	853.1	870.0	—	—
Inter-company borrowings	—	—	—	—	—	—	—	—	—	—
Redeemable convertible preferred stock (mezzanine)	316.8	317.0	304.8	305.0	305.0	—	—	—	—	—
Equity	2,463.0	2,368.8	2,313.7	2,386.9	2,386.9	2,736.7	2,866.0	2,942.8	—	—
Total Liabilities and Equity	10,397.2	10,385.3	10,443.2	10,545.1	10,545.1	12,124.7	12,597.7	12,736.4	—	—

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	<b>CCUSA</b>									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
<b>Assets:</b>										
Cash and cash equivalents	66.5	81.9	60.9	59.8	59.8	1,043.1	71.8	108.0	—	—
Restricted cash	235.4	198.6	228.6	257.4	257.4	294.0	285.0	282.3	—	—
Deferred income tax assets	60.4	52.0	53.3	85.4	85.4	87.3	93.9	78.9	—	—
Other current assets	115.3	128.7	140.7	145.8	145.8	167.9	232.4	264.3	—	—
Property and equipment, net	4,646.0	4,619.2	4,673.5	4,662.2	4,662.2	4,641.4	5,150.6	5,182.8	—	—
Goodwill	2,028.6	2,029.8	2,031.2	2,034.7	2,034.7	2,113.9	2,775.4	2,800.4	—	—
Other intangible assets, net	2,262.7	2,234.9	2,199.3	2,165.8	2,165.8	2,227.9	2,375.8	2,349.0	—	—
Other assets, net	645.8	687.6	738.3	792.2	792.2	1,198.8	1,254.0	1,315.7	—	—
Inter-company borrowings	308.6	308.5	280.2	294.1	294.1	299.9	293.3	288.6	—	—
<b>Total Assets</b>	<b>10,369.3</b>	<b>10,341.3</b>	<b>10,406.0</b>	<b>10,497.4</b>	<b>10,497.4</b>	<b>12,074.2</b>	<b>12,532.2</b>	<b>12,670.0</b>	<b>—</b>	<b>—</b>
<b>Liabilities and Equity:</b>										
Current liabilities	298.8	270.4	273.0	288.8	288.8	265.5	318.3	356.0	—	—
Debt and other obligations	6,732.4	6,816.3	6,936.7	6,885.7	6,885.7	8,420.9	8,387.1	8,383.2	—	—
Deferred income tax liabilities	66.0	62.1	67.6	97.6	97.6	104.3	81.7	96.7	—	—
Below-market tenant leases, deferred ground lease payable and other liabilities	418.8	432.0	441.6	463.0	463.0	476.5	815.7	831.8	—	—
Inter-company borrowings	—	—	—	—	—	—	—	—	—	—
Redeemable convertible preferred stock (mezzanine)	316.8	317.0	304.8	305.0	305.0	—	—	—	—	—
Equity	2,536.5	2,443.6	2,382.3	2,457.3	2,457.3	2,806.9	2,929.4	3,002.3	—	—
<b>Total Liabilities and Equity</b>	<b>10,369.3</b>	<b>10,341.3</b>	<b>10,406.0</b>	<b>10,497.4</b>	<b>10,497.4</b>	<b>12,074.2</b>	<b>12,532.2</b>	<b>12,670.0</b>	<b>—</b>	<b>—</b>

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**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	CCAL									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
<b>Assets:</b>										
Cash and cash equivalents	15.8	26.2	14.6	20.4	20.4	20.6	24.4	10.9	—	—
Restricted cash	—	—	—	—	—	—	—	—	—	—
Deferred income tax assets	—	—	—	—	—	—	—	—	—	—
Other current assets	27.6	29.5	29.2	35.5	35.5	40.2	40.7	41.9	—	—
Property and equipment, net	208.2	209.4	190.9	199.0	199.0	194.8	197.2	197.7	—	—
Goodwill	0.7	0.7	0.8	0.7	0.7	0.7	0.7	0.7	—	—
Other intangible assets, net	11.5	11.6	12.3	12.4	12.4	15.5	15.5	19.7	—	—
Other assets, net	72.7	75.1	69.6	73.9	73.9	78.7	80.2	83.9	—	—
Inter-company borrowings	—	—	—	—	—	—	—	—	—	—
Total Assets	336.5	352.6	317.4	341.9	341.9	350.4	358.7	355.0	—	—
<b>Liabilities and Equity:</b>										
Current liabilities	64.4	80.5	70.2	80.8	80.8	82.6	91.5	87.7	—	—
Debt and other obligations	—	—	—	—	—	—	—	—	—	—
Deferred income tax liabilities	—	—	—	—	—	—	—	—	—	—
Below-market tenant leases, deferred ground lease payable and other liabilities	37.0	38.3	35.6	37.4	37.4	38.2	37.4	38.2	—	—
Inter-company borrowings	308.6	308.5	280.2	294.1	294.1	299.9	293.3	288.6	—	—
Redeemable convertible preferred stock (mezzanine)	—	—	—	—	—	—	—	—	—	—
Equity	(73.5)	(74.8)	(68.6)	(70.5)	(70.5)	(70.3)	(63.4)	(59.5)	—	—
Total Liabilities and Equity	336.5	352.6	317.4	341.9	341.9	350.4	358.7	355.0	—	—

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Balance Sheet**  
**Unaudited Consolidated Balance Sheet**  
(in millions of dollars)

	<b>Eliminations</b>									
	Q1:11	Q2:11	Q3:11	Q4:11	2011	Q1:12	Q2:12	Q3:12	Q4:12	2012
<b>Assets:</b>										
Cash and cash equivalents	—	—	—	—	—	—	—	—	—	—
Restricted cash	—	—	—	—	—	—	—	—	—	—
Deferred income tax assets	—	—	—	—	—	—	—	—	—	—
Other current assets	—	—	—	—	—	—	—	—	—	—
Property and equipment, net	—	—	—	—	—	—	—	—	—	—
Goodwill	—	—	—	—	—	—	—	—	—	—
Other intangible assets, net	—	—	—	—	—	—	—	—	—	—
Other assets, net	—	—	—	—	—	—	—	—	—	—
Inter-company borrowings	(308.6)	(308.5)	(280.2)	(294.1)	(294.1)	(299.9)	(293.3)	(288.6)	—	—
<b>Total Assets</b>	<b>(308.6)</b>	<b>(308.5)</b>	<b>(280.2)</b>	<b>(294.1)</b>	<b>(294.1)</b>	<b>(299.9)</b>	<b>(293.3)</b>	<b>(288.6)</b>	<b>—</b>	<b>—</b>
<b>Liabilities and Equity:</b>										
Current liabilities	—	—	—	—	—	—	—	—	—	—
Debt and other obligations	—	—	—	—	—	—	—	—	—	—
Deferred income tax liabilities	—	—	—	—	—	—	—	—	—	—
Below-market tenant leases, deferred ground lease payable and other liabilities	—	—	—	—	—	—	—	—	—	—
Inter-company borrowings	(308.6)	(308.5)	(280.2)	(294.1)	(294.1)	(299.9)	(293.3)	(288.6)	—	—
Redeemable convertible preferred stock (mezzanine)	—	—	—	—	—	—	—	—	—	—
Equity	—	—	—	—	—	—	—	—	—	—
<b>Total Liabilities and Equity</b>	<b>(308.6)</b>	<b>(308.5)</b>	<b>(280.2)</b>	<b>(294.1)</b>	<b>(294.1)</b>	<b>(299.9)</b>	<b>(293.3)</b>	<b>(288.6)</b>	<b>—</b>	<b>—</b>

Note: Components may not sum to total due to rounding.



**Crown Castle International Corp.  
Selected Financial Debt Covenants**

**Crown Castle Operating Company Credit Facilities**

Total Net Leverage Ratio<sup>(1)</sup>

Limited to 6.00x or less with step-down to 5.50x or less in March 2014

Consolidated Interest Coverage Ratio<sup>(2)</sup>

Limited to 2.50x or higher

**Senior Secured Tower Revenue Notes, Series 2010-1, Series 2010-2, Series 2010-3, Series 2010-4, Series 2010-5, and Series 2010-6<sup>(3)</sup>**

Cash Trap Condition:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.75x

Amortization Period:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.45x

**7.75% Senior Secured Notes Due 2017<sup>(3)</sup>**

Cash Trap Condition:

At the Issuer level- Exists if Debt Service Coverage Ratio falls below 1.35x

Repayment Event Trigger:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.20x

**Senior Secured Notes, Series 2009-1<sup>(3)</sup>**

Cash Trap Condition:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.30x

Amortization Period:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.15x

**Secured Wireless Site Contract Revenue Notes, Series 2010-1<sup>(3)(4)</sup>**

Cash Trap Condition:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.30x

Amortization Period:

At the Issuer level - Exists if Debt Service Coverage Ratio falls below 1.15x

At the Issuer level - Exists if Non-Performing Wireless Site Contract Ratio rises above 10%

**Definition of Terms:**

(1) Total Net Leverage Ratio:

Total Indebtedness Less Unrestricted Cash  
Last Quarter Annualized Consolidated Adjusted EBITDA

(2) Consolidated Interest Coverage Ratio:

Last Quarter Annualized Consolidated Adjusted EBITDA  
Forward Twelve Months Cash Interest Payments

(3) Senior Secured Notes Debt Service Coverage Ratio:

Trailing Twelve Months Consolidated Net Cash Flow of Asset Entities  
Forward Twelve Months Cash Interest Payments on the Notes of the Asset Entities

(4) Non-Performing Wireless Site Contract Ratio:

NPV of Non-Performing Wireless Site Contracts  
NPV of Issuer Level Assets

**Crown Castle International Corp.**  
**Long-Term Debt & Preferred Stock Summary**  
**Unaudited**  
(in millions of dollars)

	CCIC Consolidated							
	Q1:11	Q2:11	Q3:11	Q4:11	Q1:12	Q2:12	Q3:12	Q4:12
Crown Castle Operating Company Revolving Credit Facility	107.0	188.0	305.0	251.0	—	—	—	—
2012 Crown Castle Operating Company Revolving Credit Facility	—	—	—	—	—	—	—	—
2007 Crown Castle Operating Company Term Loan	624.0	622.4	620.8	619.1	—	—	—	—
Term Loan A	—	—	—	—	495.0	493.8	487.5	—
Term Loan B	—	—	—	—	1,596.0	1,592.0	1,588.0	—
<b>Total Bank Debt</b>	<b>731.0</b>	<b>810.4</b>	<b>925.8</b>	<b>870.1</b>	<b>2,091.0</b>	<b>2,085.8</b>	<b>2,075.5</b>	—
Senior Secured Tower Revenue Notes, Series 2010-1-2010-3	1,900.0	1,900.0	1,900.0	1,900.0	1,900.0	1,900.0	1,900.0	—
Senior Secured Tower Revenue Notes, Series 2010-4-2010-6	1,550.0	1,550.0	1,550.0	1,550.0	1,550.0	1,550.0	1,550.0	—
Senior Secured Tower Revenue Notes, Series 2009-1	229.3	225.3	220.9	216.4	212.0	207.5	203.0	—
WCP Secured Wireless Site Contracts Revenue Notes, Series 2010-1	—	—	—	—	334.6	331.7	328.8	—
<b>Total Securitized Debt</b>	<b>3,679.3</b>	<b>3,675.3</b>	<b>3,670.9</b>	<b>3,666.4</b>	<b>3,996.6</b>	<b>3,989.2</b>	<b>3,981.8</b>	—
7.75% Senior Secured Notes due 2017	976.7	977.4	978.2	979.0	959.2	945.8	946.7	—
9% Senior Notes due 2015	808.0	811.2	814.5	817.8	815.9	789.3	792.7	—
7.5% Senior Notes due 2013	0.1	0.1	0.1	0.1	0.1	0.1	—	—
7.125% Senior Notes due 2019	497.8	497.8	497.9	497.9	498.0	498.0	498.2	—
<b>Total High Yield Debt</b>	<b>2,282.5</b>	<b>2,286.5</b>	<b>2,290.6</b>	<b>2,294.7</b>	<b>2,273.2</b>	<b>2,233.2</b>	<b>2,237.6</b>	—
Capital leases and Other Obligations	39.5	44.1	49.5	54.4	60.2	79.0	88.4	—
<b>Other Long-Term Obligations</b>	<b>39.5</b>	<b>44.1</b>	<b>49.5</b>	<b>54.4</b>	<b>60.2</b>	<b>79.0</b>	<b>88.4</b>	—
<b>Debt and Other Long-Term Obligations</b>	<b>6,732.4</b>	<b>6,816.3</b>	<b>6,936.7</b>	<b>6,885.7</b>	<b>8,420.9</b>	<b>8,387.1</b>	<b>8,383.2</b>	—
Redeemable Convertible Preferred Stock	316.8	317.0	304.8	305.0	—	—	—	—
<b>Total Preferred Stock</b>	<b>316.8</b>	<b>317.0</b>	<b>304.8</b>	<b>305.0</b>	—	—	—	—

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Debt Detail as of September 30, 2012**  
**Unaudited**  
**(in millions of dollars)**

ISSUE	Face Amount	Final	Interest Payment Dates
Revolver	\$ —	January 2017	Various
Term Loan A	487.5	January 2017	Various
Term Loan B	1,588.0	January 2019	Various
9% Senior Notes Due 2015	829.6	January 2015	Jan. 15 / July 15
7.5% Senior Notes Due 2013	—	December 2013	June 1 / Dec. 1
7.75% Senior Secured Notes Due 2017	964.9	May 2017	Feb. 1, May 1, Aug. 1, Nov. 1
7.125% Senior Notes Due 2019	500.0	November 2019	May 1/ Nov. 1
Senior Secured Notes, Series 2009-1 <sup>(1)</sup>	203.1	Various	Monthly
Senior Secured Tower Revenue Notes, Series 2010-1-2010-3 <sup>(2)</sup>	1,900.0	Various	Monthly
Senior Secured Tower Revenue Notes, Series 2010-4-2010-6 <sup>(3)</sup>	1,550.0	Various	Monthly
WCP Secured Wireless Site Contracts Revenue Notes, Series 2010-1 <sup>(4)</sup>	315.4	November 2040	Monthly
Capital Leases and Other Obligations	88.4	Various	Various
<b>Total Debt</b>	<b>\$ 8,426.9</b>		

(1) The 2009 Securitized Notes consist of \$133.0 million of principal as of June 30, 2012 that amortizes during the period beginning January 2010 and ending in 2019, and \$70.0 million of principal that amortizes during the period beginning in 2019 and ending in 2029

(2) The Senior Secured Tower Revenue Notes, Series 2010-1, 2010-2, and 2010-3 have principal amounts of \$300.0 million, \$350.0 million, and \$1,250.0 million with anticipated repayment dates of 2015, 2017, and 2020, respectively

(3) The Senior Secured Tower Revenue Notes, Series 2010-4, 2010-5, and 2010-6 have principal amounts of \$250.0 million, \$300.0 million and \$1,000.0 million with anticipated repayment dates of 2015, 2017 and 2020, respectively

(4) The WCP Secured Wireless Site Contracts Revenue Notes, Series 2010-1 ("WCP Securitized Notes") were assumed in connection with the WCP acquisition. If WCP Securitized Notes are not repaid in full by their anticipated repayment dates in 2015, the applicable interest rate increases by an additional approximately 5% per annum. If the WCP Securitized Notes are not repaid in full by their rapid amortization date of 2017 monthly principal payments commence.

Note: Components may not sum to total due to rounding.

**Crown Castle International Corp.**  
**Pro Forma Shares Outstanding Summary**  
**Unaudited**  
**(in thousands, except per share amounts)**

<b>Crown Castle International Corp.</b>								
	Q1:11	Q2:11	Q3:11	Q4:11	Q1:12	Q2:12	Q3:12	Q4:12
<b>Weighted-average common shares outstanding - basic</b>	<b>286,998</b>	<b>285,280</b>	<b>282,031</b>	<b>280,975</b>	<b>284,913</b>	<b>290,649</b>	<b>290,762</b>	<b>—</b>
Shares issued:								
Common stock	287,118	283,529	280,953	281,046	290,639	290,672	290,814	—
Restricted common stock	3,600	3,571	3,543	3,403	2,289	2,366	2,347	—
<b>Actual shares outstanding at end of period</b>	<b>290,718</b>	<b>287,099</b>	<b>284,496</b>	<b>284,449</b>	<b>292,928</b>	<b>293,038</b>	<b>293,161</b>	<b>—</b>
Potential transactions:								
6.25% convertible preferred stock (as converted)	8,625	8,625	8,286	8,286	—	—	—	—
Outstanding stock options	179	162	67	63	30	5	5	—
<b>Pro forma total shares outstanding</b>	<b>299,522</b>	<b>295,886</b>	<b>292,849</b>	<b>292,799</b>	<b>292,958</b>	<b>293,043</b>	<b>293,166</b>	<b>—</b>
<b>Effects of assumed dilution from potential common shares:<sup>(1)</sup></b>								
Options to purchase shares of common stock <sup>(2)</sup>	161	144	96	58	44	16	5	—
Shares of restricted common stock <sup>(3)</sup>	1,846	1,603	1,773	1,861	896	538	1,331	—
<b>Weighted-average common shares outstanding - diluted</b>	<b>289,005</b>	<b>287,026</b>	<b>283,899</b>	<b>282,894</b>	<b>285,853</b>	<b>291,203</b>	<b>292,098</b>	<b>—</b>

(1) Consistent with generally accepted accounting pronouncements, the calculation of shares outstanding for the diluted computations excludes potential common shares that would be anti-dilutive under the treasury stock method.

(2) Excludes options to purchase shares of common stock that are not in-the-money based off the average stock price for the period.

(3) Excludes restricted common stock that will vest only based upon a market condition and that market condition has not been achieved as of the period end date.

Note: Components may not sum to total due to rounding.