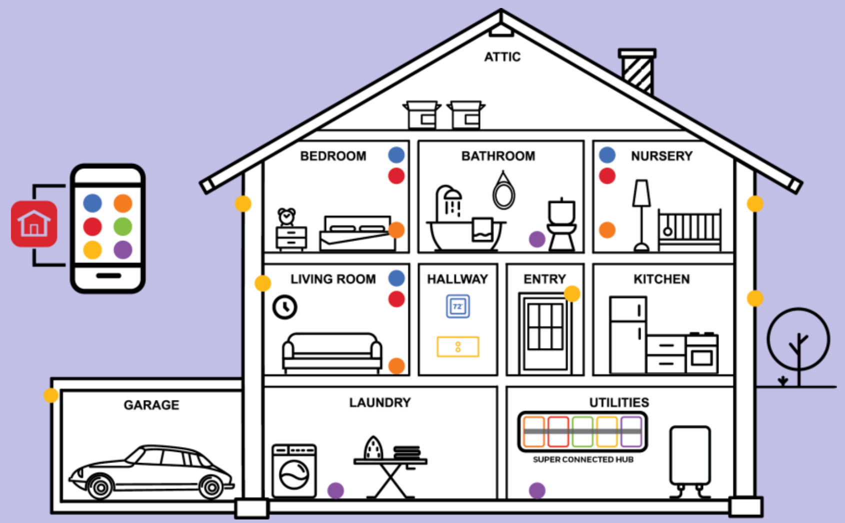


2019 Q2 Financial Results

Investor & Analyst Presentation
August 8, 2019

Disclaimer

Forward Looking Statements

This presentation contains “forward-looking statements.” All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks, uncertainties, and other factors, which may cause the actual results or performance of the company to be materially different from any future results or performance expressed or implied by such forward-looking statements. Such risks and uncertainties include, but are not limited to, those described under the headings “Risk Factors” and “Cautionary Statement Concerning Forward-Looking Statements,” in our Annual Report on Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission (“SEC”). You are cautioned not to place undue reliance on these forward-looking statements, such as our guidance regarding 2019 and 2023 and our planned $50 million cost program, which speak only as of the date of this presentation. Forward looking statements are not guarantees of future performance, and actual results, developments and business decisions may differ from those envisaged by our forward-looking statements.

Non-GAAP Financial Measures

This presentation includes EBITDA, Adjusted EBITDA, Adjusted EBITDA excluding Honeywell reimbursement agreement payments, Segment Adjusted EBITDA, Adjusted Net Income, Adjusted Net Income excluding Honeywell reimbursement agreement payments, adjusted basic and diluted net income per share, constant currency growth, and other financial measures not compliant with generally accepted accounting principles in the United States (GAAP). The non-GAAP financial measures are adjusted for certain items above and may not be directly comparable to similar measures used by other companies in our industry, as other companies may define such measures differently. Management believes that, when considered together with reported amounts, these measures are useful to investors and management in understanding our ongoing operations and in analysis of ongoing operating trends and provide useful additional information relating to our operations and financial condition. These metrics should be considered in addition to, and not as replacements for, the most comparable GAAP measure. Refer to the tables above in this release for reconciliations of non-GAAP financial measures to the most directly comparable GAAP measures. We believe EBITDA, Adjusted EBITDA excluding Honeywell reimbursement agreement payments, Segment Adjusted EBITDA, Adjusted Net Income, Adjusted Net Income excluding Honeywell reimbursement agreement payments, adjusted basic and diluted net income per share, and constant currency growth are important indicators of operating performance. For reconciliations of these measures to the most directly comparable GAAP financial measures to the extent that they are available without unreasonable effort, please refer to the tables above in this release. They should be read in connection with our financial statements presented in accordance with GAAP.

A reconciliation of Adjusted EBITDA to the corresponding GAAP measure is not available on a forward-looking basis without unreasonable efforts due to the impact and timing on future operating results arising from items excluded from these measures, particularly environmental expense, Honeywell reimbursement agreement expense or gain, stock compensation expense, and other non-operating expense (income).

Today’s Agenda

2019 Q2 Performance

Resideo Segment Update

Markets and Growth Plan To Date

Financials and Second Half Forecast

Second Quarter 2019 Results

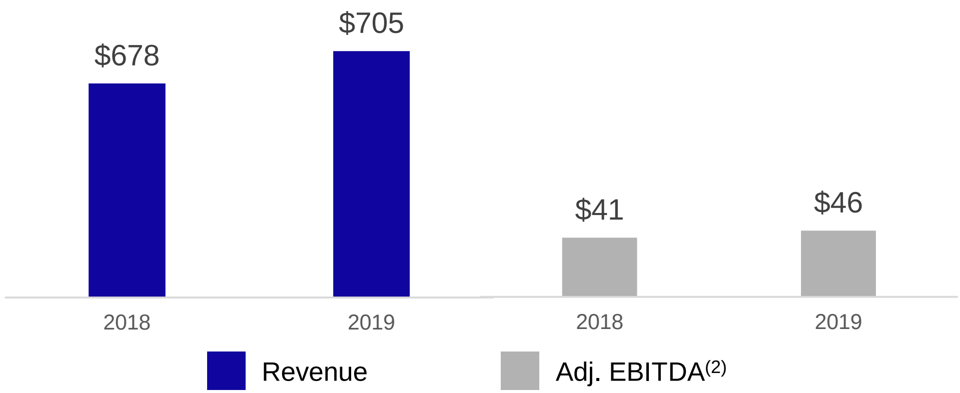
	Q2 2019	Year-Over-Year Commentary
Revenue	$1.242B	• GAAP revenue up 4%, 6% Constant Currency growth (Non-GAAP) • Top-line growth spread evenly across P&S and Distribution segments
Adjusted EBITDA	$81M	• Strong EBITDA due to a combination of growth and cost management • Investment programs on track, product mix affected by new product launches and connected products.
Adjusted EPS	$0.19 per share	• GAAP EPS loss of $0.09 • No tax benefit in Q2 due to Q1 Honeywell Reimbursement Agreement Gain

Note: See appendix for GAAP to Non-GAAP reconciliation.

Segment Performance: ADI Global Distribution and Products & Solutions Show Balanced Growth

ADI GLOBAL DISTRIBUTION

Q2 Performance ($M)

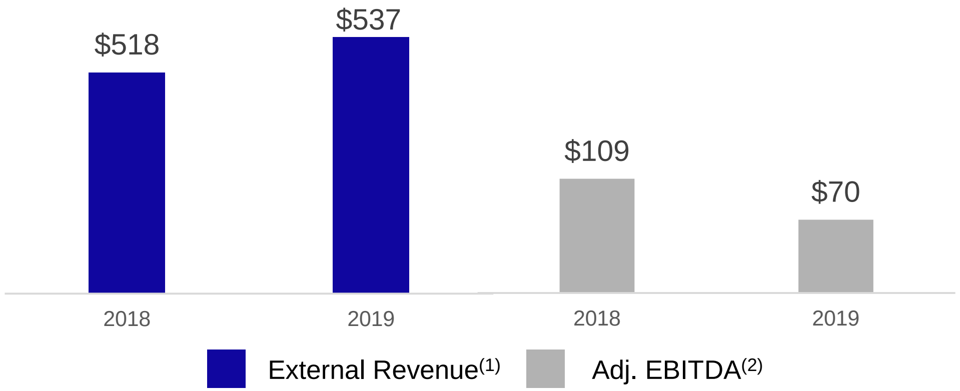


Key Highlights

- Continued solid organic growth in the Americas and EMEA
- Strong growth in Security, Life Safety and Professional A/V growth initiative
- Adjusted EBITDA growth driven by higher volume and productivity
- Announced new Samsung Pro product offering

PRODUCTS & SOLUTIONS

Q2 Performance ($M)



Key Highlights

- Strong volume on Next Generation Pro Series Security Platform
- Low-single digit growth in Comfort driven by OEM channel slowdown in RTS
- Margin compression due to new product launches (product mix)
- Key first half product launches: T9 and T10 connected thermostats with room-by-room temperature control, universal defrost controls for heat pumps, UK Next Gen Programmable thermostat, ICON 2.0 hot water heater control
- Significant supply chain improvements in non-shipped backlog
- Closed two acquisitions to bring new capabilities and technology to Resideo

(1): External revenue is net segment revenue after the elimination of intersegment revenue. For additional information, see our appendix.
(2): Excludes $3 million of estimated stand-alone costs for the three months ended March 31, 2018, which is included in adjusted EBITDA.

Segment and Market Overview

Above Market
Below Market
At Parity

			Addressable Market ($B)[3]	Market Growth Estimate (%)[3]	Est. Resideo vs. Market[4]	Select Players
Products & Solutions ($2.5B)[2]	Comfort $1.7B[1]	Connected Thermostats	$1.5B	+10%		• Nest (Google), Ecobee, tado, Hive, Sensi (Emerson), Nexia (Trane)
		Traditional Temperature Control	$2.5B	Flat to down		• Emerson, Lennox, Carrier, Trane, Danfoss, Watts Water Tech
		IAQ and Potable Water	$3.7B	4-5%		• Aprilaire, Carrier, Foobot, Awair, Molekule, BTW, Watts Water Tech, Pentair
		Residential Thermal Solutions (RTS)	$2.7B	0-2% 2		• SIT, ebmpast, Emerson, UTEC (UTC)
	Security $0.8B[1]	Pro Security[5]	$2.9B	2-4%	1	• Alarm.com, Vivint, Simplisafe, Tyco/Qolsys, 2GIG, UTC, Ring (Amazon), LifeShield (ADT), Abode
		DIY Awareness	$2.3B	+10%		• Ring (Amazon), Nest (Google), Arlo, Ooma, SmartThings (Samsung)
ADI Global Distribution[6] $2.7B[1]			$20.6B	3-4%		• Anixter, ScanSource, SnapAV, Norbain, Aditya, Prama (Hikvision)

Two changes since last quarter: 1) Resideo Pro Security growing faster than market, 2) market growth for RTS has slowed due to lowered OEM demand

1. 2018 revenue as reported in our Annual Report on Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission; 2. Includes intersegment revenue of $305M as reported in 10K; 3. Addressable market and growth rates for 2019 in the markets and geographies that we compete in; 4. Estimated Relative performance (sales $) over the past year; 5. Pro Security is professionally monitored security including those systems that are self-installed by consumers, e.g. Simplisafe; 6. ADI Global Distribution includes physical security equipment sold through distribution (video surveillance, access control, intruder alarms, video door phones, fire detection); Sources: IHS, Navigant, BSRIA, Management estimates

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Long Term Growth Plan on Track

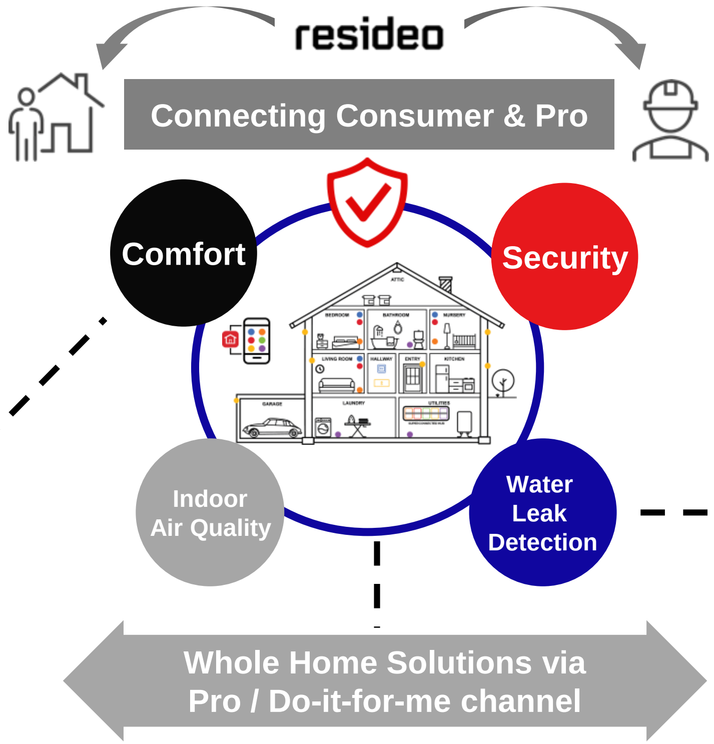
Bolstered by key tuck-in acquisitions in the first half

Select technology from

WHISKERLABS

May 2019

- Data analytics technology that accurately predicts home heating and air conditioning run time and energy use, helping homeowners use less energy while maintaining comfort
- Whisker Labs manages more than 100,000 thermostats across the United States
- Complements Resideo’s connected thermostats



buoy

March 2019

- Wi-Fi enabled whole home solution that uses data analytics and machine learning to detect leaks and shut-off water flow
- Tracks water usage to identify opportunities for water conservation and savings
- Buoy complements Resideo's Honeywell Home Water Leak and Freeze Detector

LifeWhere

June 2019

- LifeWhere uses machine learning and analytics to predict potential failure on critical home appliances so technicians can intervene before catastrophic failure
- Remote monitoring and diagnostics solutions bridge the gap between homeowners and service experts, expanding the smart home as a service market

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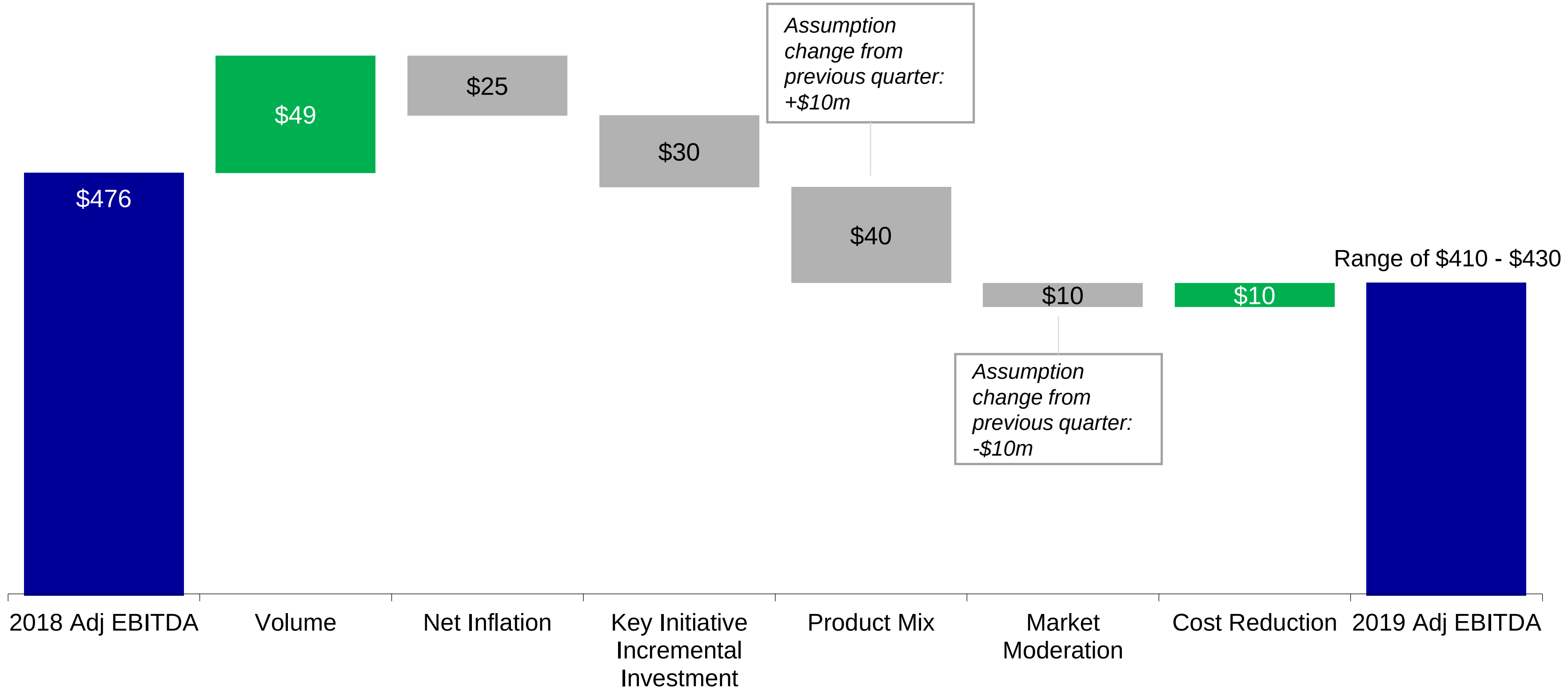
Updated 2019 Walk Based on Q2 Performance

We are reiterating guidance at the upper end of the range through revenue and cost control actions

$ millions



Updates to Product Mix Assumptions:

- Growing Next Generation Pro Series Security Platform and connected thermostats faster than expected
- Post spin inventory clean up

Note: See appendix for GAAP to Non-GAAP reconciliation.

Working Capital & Leverage

Working Capital	Reported			
	Q3 2018	Q4 2018	Q1 2019	Q2 2019
As Reported				
Cash	184	265	212	142
Accounts receivable	783	821	838	835
Inventory	603	628	701	722
Accounts Payable	(850)	(964)	(1,013)	(1,009)
Net Other Current Assets/(Liabilities)	(452)	(430)	(435)	(403)
Net Working Capital	***268***	***320***	***303***	***287***
Change in Net Working Capital		***52***	***(17)***	***(16)***

Leverage	Pro Forma	Reported		
	Q3 2018	Q4 2018	Q1 2019	Q2 2019
Debt	1,225	1,201	1,196	1,191
Cash	75	265	212	142
Net Debt	1,150	936	984	1,049
TTM PF Adj EBITDA, inc. HON reimbursement	500	476	449	419
Leverage (Net Debt / PF Adj EBITDA)	***2.3***	***2.0***	***2.2***	***2.5***

- Cash usage driven by CAPEX, non-operating payments to Honeywell and mandatory debt repayment
- Leverage increased 0.3 turns on lower cash, lower TTM EBITDA

Cash usage in the quarter was in-line with our budgeted expectation for 2019

Note: See appendix for GAAP to Non-GAAP reconciliation.

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Reiterating 2019 Full Year Guidance

	MAY 2019	AUGUST 2019
Organic Growth	2-5% in 2019 / 7 – 10% in 2023	2-5% in 2019 / 7 – 10% in 2023
Adjusted EBITDA Range and Margin	**$410M – $430M EBITDA Range** ***Top End of the Range*** ~11% excl. HON reimbursement agreement payments / ~8% incl. HON reimbursement agreement payments	***We are reiterating guidance at the upper end of the Adjusted EBITDA Range* of $410M-430M** ~11% excl. HON reimbursement agreement payments / ~8% incl. HON reimbursement agreement payments
Capital Expenditures / Research & Development	Capital Expenditures at ~1% of Revenue / Research and Development Expenses of ~$135M	Capital Expenditures at ~1% of Revenue / Research and Development Expenses of ~$135M
Cash Taxes	$75 million	$75 million
Capital Return	Prioritizing growth and deleveraging over capital return in 2019	Prioritizing growth and deleveraging over capital return in 2019
Balance Sheet Priorities	Funding Growth with Existing Liquidity; Targeting Long-Term Gross Leverage ~2x	Funding Growth with Existing Liquidity; Targeting Long-Term Gross Leverage ~2x

Note: See appendix for GAAP to Non-GAAP reconciliation.

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Executing On Our Plan

Building on our first-half successes

Growth and cost plans on track

Healthy balance sheet with strong long-term financial position

Appendix

Honeywell Reimbursement Agreement Overview and Impact

Agreement for 25 years with maximum cash payment capped at $140M in respect of any year (exclusive of any late payment fees up to 5% per annum) plus any deferred amounts

Financial relationship with Honeywell; not a contingent liability for Resideo

Honeywell retains liability and is responsible for management and remediation

Cash payments subordinated to all material indebtedness and subject to compliance with financial covenants

Expenses recognized under the agreement not tax deductible by Resideo

Summary Of Financial Results – Segment

	2Q 2018	2Q 2019	% Change
Products & Solutions			
Revenue (1)	518	537	4%
Constant Currency (Non-GAAP)			6%
Segment Adjusted EBITDA (2)(3)	109	70	-36%
ADI Global Distribution			
Revenue	678	705	4%
Constant Currency (Non-GAAP)			6%
Segment Adjusted EBITDA (2)(3)	41	46	12%
Total Company			
Revenue	1,196	1,242	4%
Constant Currency (Non-GAAP)			6%
Adjusted EBITDA (Non-GAAP) (4)	119	81	-32%

(1) Represents Product & Solutions revenue, net of intersegment revenue of $74 million and $145 million for the three and six months ended June 30, 2019 and $80 million and $159 million for the three and six months ended June 30, 2018, respectively. ADI Global Distribution does not have any intersegment revenue.
(2) Excludes $4 million and $7 million of estimated stand-alone costs for the three and six months ended June 30, 2018 which is included in adjusted EBITDA (Non-GAAP).
(3) Table 7 includes a Reconciliation of Segment Adjusted EBITDA (non-GAAP) to (loss) Income before taxes.
(4) Table 6 includes a Reconciliation of Net (loss) income to Adjusted EBITDA (non-GAAP).

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Consolidated And Combined Interim Statement Of Operations (Unaudited)

	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
	(Dollars in millions except per share data)			
Net revenue	$ 1,242	$ 1,196	$ 2,458	$ 2,361
Cost of goods sold	946	850	1,849	1,672
Gross profit	296	346	609	689
Selling, general and administrative expenses	254	217	482	429
Operating profit	42	129	127	260
Other expense, net	35	124	19	176
Interest expense	18	-	35	-
(Loss) income before taxes	(11)	5	73	84
Tax expense (benefit)	-	(28)	36	6
Net (loss) income	$ (11)	$ 33	$ 37	$ 78
Weighted Average Number of Common Shares Outstanding (in thousands)				
Basic	122,700	122,499	122,635	122,499
Diluted	122,700	122,499	123,490	122,499
(Loss) Earnings Per Share				
Basic	$ (0.09)	$ 0.27	$ 0.30	$ 0.64
Diluted	$ (0.09)	$ 0.27	$ 0.30	$ 0.64

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Consolidated Interim Balance Sheet (Unaudited)

	June 30, 2019	December 31, 2018
	(Dollars in millions, shares in thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ 142	$ 265
Accounts receivable	835	821
Inventories	722	628
Other current assets	147	95
Total current assets	1,846	1,809
Property, plant and equipment – net	304	300
Goodwill	2,650	2,634
Other intangible assets – net	127	133
Other assets	233	96
Total assets	$ 5,160	$ 4,972
LIABILITIES		
Current liabilities:		
Accounts payable	$ 1,009	$ 964
Current maturities of long-term debt	22	22
Accrued liabilities	528	503
Total current liabilities	1,559	1,489
Long-term debt	1,169	1,179
Obligations payable to Honeywell	581	629
Other liabilities	258	142
EQUITY		
Common stock, $0.001 par value, 700,000 shares authorized, 123,268 and 122,967 shares issued and 122,710 and 122,499 shares outstanding as of June 30,2019 and December 31, 2018, respectively	-	-
Additional paid-in capital	1,743	1,720
Treasury stock, at cost	(2)	-
Retained earnings	39	2
Accumulated other comprehensive loss	(187)	(189)
Total equity	1,593	1,533
Total liabilities and equity	$ 5,160	$ 4,972

Consolidated And Combined Interim Statement Of Cash Flows (Unaudited)

	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
	(Dollars in millions)			
Cash flows (used for) provided by operating activities:				
Net (loss) income	$ (11)	$ 33	$ 37	$ 78
Adjustments to reconcile net income to net cash (used for) provided by operating activities:				
Depreciation and amortization	20	16	36	33
Repositioning charges, net of payments	20	(2)	14	(1)
Stock compensation expense	7	5	14	9
Other noncash expense (income)	3	(20)	6	(12)
Changes in assets and liabilities:				
Accounts, notes and other receivables	10	(30)	(7)	21
Inventories	(23)	(53)	(95)	(63)
Other current assets	8	(11)	(8)	(6)
Other assets	(7)	7	(8)	6
Accounts payable	(45)	88	25	106
Accrued liabilities	(17)	39	(17)	(10)
Obligations payable to Honeywell	1	-	(48)	-
Other liabilities	7	60	14	97
Net cash (used for) provided by operating activities	(27)	132	(37)	258
Cash flows used for investing activities:				
Expenditures for property, plant, equipment and software	(23)	(8)	(38)	(24)
Cash paid for acquisitions, net of cash acquired	(11)	-	(17)	-
Proceeds received related to amounts due from related parties	-	-	-	7
Net cash used for investing activities	(34)	(8)	(55)	(17)
Cash flows used for financing activities:				
Repayment of long-term debt	(5)	-	(11)	-
Non-operating obligations paid to Honeywell, net	(3)	-	(18)	-
Tax payments related to stock vestings	-	-	(2)	-
Net decrease in invested equity	-	(102)	-	(193)
Cashflow used by cash pooling	-	-	-	(8)
Net cash used for financing activities	(8)	(102)	(31)	(201)
Effect of foreign exchange rate changes on cash and cash equivalents	(1)	(4)	-	(3)
Net (decrease) increase in cash and cash equivalents	(70)	18	(123)	37
Cash and cash equivalents at beginning of period	212	75	265	56
Cash and cash equivalents at end of period	$ 142	$ 93	$ 142	$ 93

Reconciliation Of Net Income (Unaudited)To Adjusted Net Income (Non-GAAP)

	Three Months Ended June 30, 2019	Three Months Ended June 30, 2018	Six Months Ended June 30, 2019	Six Months Ended June 30, 2018
	(Dollars in millions except per share data)			
Net (loss) income (GAAP)	**$ (11)**	**$ 33**	**$ 37**	**$ 78**
Environmental expense (1)	-	123	-	176
Honeywell reimbursement agreement expense (2)	36	-	22	-
Estimated stand-alone costs (3)	-	2	-	4
Stock compensation expense (4)	7	5	14	9
Repositioning charges	25	-	25	5
Other (5)	22	2	40	1
Income tax adjustments (6)	(21)	(56)	(8)	(60)
Adjusted Net Income excluding Honeywell reimbursement agreement payments (Non-GAAP)	**58**	**109**	**130**	**213**
Assumed cash payments related to Honeywell Reimbursement Agreement (7)	(35)	(35)	(70)	(70)
Adjusted Net Income (Non-GAAP)	**$ 23**	**$ 74**	**$ 60**	**$ 143**
Adjusted Earnings Per Share (Non-GAAP)				
Basic adjusted net income per share (Non-GAAP)	**$ 0.19**	**$ 0.60**	**$ 0.49**	**$ 1.17**
Diluted adjusted net income per share (Non-GAAP)	**$ 0.19**	**$ 0.60**	**$ 0.49**	**$ 1.17**

(1) Represents historical environmental expenses as reported under 100% carryover basis.
(2) Represents recorded expenses related to the Honeywell Reimbursement Agreement.
(3) Represents the difference between our estimate of Selling, general and administrative costs as a stand-alone company and historical allocated costs.
(4) Stock compensation expense adjustment includes only non-cash expenses.
(5) Represents $10 million and $28 million in cost directly related to the Spin-Off, $12 million and $13 million related to developments on legal claims that arose prior to Spin-Off, and $0 million and ($1) million in non-operating (income) expense adjustment which excludes net interest (income) for the three and six months ended June 30, 2019. For the three and six months ended June 30, 2018, Other represents other non-operating (income) expense.

(6) Represents the tax effect of pre-tax items excluded from Adjusted Net Income and the removal of discrete tax items, including the income tax impacts of the Tax Act. The tax effect of pre-tax items excluded from Adjusted Net Income is computed by adjusting the annualized effective tax rate to exclude the pre-tax non-GAAP adjustments noted above. The Income Tax Adjustment for the three and six months ended June 30, 2018 has been revised to use this methodology, rather than statutory tax rates. This change in methodology increased the Income Tax Adjustment benefit and decreased Adjusted Net Income by $32 million and $34 million for the three and six months ended June 30, 2018, respectively.

(7) We are responsible to indemnify Honeywell in amounts equal to 90% of payments, which include amounts billed, with respect to certain environmental claims, remediation and, to the extent arising after the Spin-Off, hazardous exposure or toxic tort claims, in each case including consequential damages in respect of specified properties contaminated through historical business operations, including the legal and other costs of defending and resolving such liabilities, less 90% of Honeywell's net insurance receipts relating to such liabilities, and less 90% of the net proceeds received by Honeywell in connection with (i) affirmative claims relating to such liabilities, (ii) contributions by other parties relating to such liabilities and (iii) certain property sales; such payments will be subject to a cap of $140 million in respect of liabilities arising in any given year (exclusive of any late payment fees up to 5% per annum).

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Reconciliation Of Net Income (Unaudited) To Adjusted EBITDA (Non-GAAP)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
	(Dollars in millions)			
Net (loss) income (GAAP)	$ (11)	$ 33	$ 37	$ 78
Net interest expense (income)	17	(1)	33	(1)
Tax expense (benefit)	-	(28)	36	6
Depreciation and amortization	20	16	36	33
EBITDA (Non-GAAP)	**26**	**20**	**142**	**116**
Environmental expense (1)	-	123	-	176
Honeywell reimbursement agreement expense (2)	36	-	22	-
Estimated stand-alone costs (3)	-	4	-	7
Stock compensation expense (4)	7	5	14	9
Repositioning charges	25	-	25	5
Other (5)	22	2	40	1
Adjusted EBITDA excluding Honeywell reimbursement agreement payments (Non-GAAP)	**116**	**154**	**243**	**314**
Assumed cash payments related to Honeywell Reimbursement Agreement (6)	(35)	(35)	(70)	(70)
Adjusted EBITDA (Non-GAAP)	**$ 81**	**$ 119**	**$ 173**	**$ 244**

(1) Represents historical environmental expenses as reported under 100% carryover basis.

(2) Represents recorded expenses related to the Honeywell Reimbursement Agreement.

(3) Represents the difference between our estimate of Selling, general and administrative costs as a stand-alone company and historical allocated costs, which excludes corporate depreciation charges.

(4) Stock compensation expense adjustment includes only non-cash expenses.

(5) Represents $10 million and $28 million in cost directly related to the Spin-Off, $12 million and $13 million related to developments on legal claims that arose prior to Spin-Off, and $0 million and ($1) million in non-operating (income) expense adjustment which excludes net interest (income) for the three and six months ended June 30, 2019. For the three and six months ended June 30, 2018, Other represents other non-operating (income) expense.

(6) Pursuant to the Honeywell Reimbursement Agreement, we are responsible to indemnify Honeywell in amounts equal to 90% of payments, which include amounts billed, with respect to certain environmental claims, remediation and, to the extent arising after the Spin-Off, hazardous exposure or toxic tort claims, in each case including consequential damages in respect of specified properties contaminated through historical business operations, including the legal and other costs of defending and resolving such liabilities, less 90% of Honeywell's net insurance receipts relating to such liabilities, and less 90% of the net proceeds received by Honeywell in connection with (i) affirmative claims relating to such liabilities, (ii) contributions by other parties relating to such liabilities and (iii) certain property sales; such payments will be subject to a cap of $140 million in respect of liabilities arising in any given year (exclusive of any late payment fees up to 5% per annum).

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Reconciliation Of Segment Adjusted EBITDA (Non-GAAP) To Consolidated Income From Continuing Operations Before Taxes

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
	(Dollars in millions)			
Products & Solutions Segment Adjusted EBITDA	$ 70	$ 109	$ 151	$ 226
ADI Global Distribution Segment Adjusted EBITDA	46	41	92	81
Segment Adjusted EBITDA [(1)]	**116**	**150**	**243**	**307**
Environmental expense [(2)]	-	(123)	-	(176)
Honeywell reimbursement agreement expense [(3)]	(36)	-	(22)	-
Net interest (expense) income	(17)	1	(33)	1
Depreciation and amortization	(20)	(16)	(36)	(33)
Stock compensation expense [(4)]	(7)	(5)	(14)	(9)
Repositioning charges	(25)	-	(25)	(5)
Other [(5)]	(22)	(2)	(40)	(1)
(Loss) income before taxes	**$ (11)**	**$ 5**	**$ 73**	**$ 84**

(1) Excludes $4 million and $7 million of estimated stand-alone costs for the three and six months ended June 30, 2018, which is included in adjusted EBITDA (Non-GAAP).
(2) Represents historical environmental expenses as reported under 100% carryover basis.
(3) Represents recorded expenses related to the Honeywell Reimbursement Agreement.
(4) Stock compensation expense adjustment includes only non-cash expenses.
(5) Represents $10 million and $28 million in cost directly related to the Spin-Off, $12 million and $13 million related to developments on legal claims that arose prior to Spin-Off, and $0 million and ($1) million in non-operating (income) expense adjustment which excludes net interest (income) for the three and six months ended June 30, 2019. For the three and six months ended June 30, 2018, Other represents other non-operating (income) expense.

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Reconciliation Of Constant Currency Revenue % Change

	Three Months Ended June 30, 2019		Six Months Ended June 30, 2019	
	(Dollars in millions)			
Products & Solutions revenue growth				
Net Products & Solutions revenue growth (GAAP)	$	19	$	47
% Change		4%		5%
Exclude: Foreign currency translation		-2%		-3%
Constant currency growth (Non-GAAP)		6%		8%
ADI Global Distribution revenue growth				
Net ADI Global Distribution revenue growth (GAAP)	$	27	$	50
% Change		4%		4%
Exclude: Foreign currency translation		-2%		-2%
Constant currency growth (Non-GAAP)		6%		6%
Total revenue growth				
Total revenue growth (GAAP)	$	46	$	97
% Change		4%		4%
Exclude: Foreign currency translation		-2%		-2%
Constant currency growth (Non-GAAP)		6%		6%

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