

AMERICAN TOWER CORPORATION AND SUBSIDIARIES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
(Tabular amounts in millions, unless otherwise disclosed)

paying distributions, the amount, timing and frequency of which will be determined and subject to adjustment by the Company's Board of Directors.

Dividend to noncontrolling interest— The Company's joint ventures may, from time to time, declare dividends. During the year ended December 31, 2019, ATC Europe declared a dividend of EUR 24.5 million (approximately \$27.0 million) payable in cash to the Company and PGGM in proportion to their respective equity interests in the joint venture. The dividend is payable on or before June 30, 2020 and is accrued for as of December 31, 2019.

17. OTHER OPERATING EXPENSE

Other operating expense consists primarily of impairment charges, net losses on sales or disposals of assets and other operating expense items. The Company records impairment charges to write down certain assets to their net realizable value after an indicator of impairment is identified and subsequent analysis determines that the asset is either partially recoverable or not recoverable. These assets consisted primarily of towers and related assets, which are typically assessed on an individual basis, network location intangibles, which relate directly to towers, and tenant-related intangibles, which are assessed on a tenant basis. Net losses on sales or disposals of assets primarily relate to certain non-core towers, other assets and miscellaneous items. Other operating expenses includes acquisition-related costs and integration costs.

Other operating expenses included the following for the years ended December 31,:

	2019 (1)	2018	2017 (2)
Impairment charges	\$ 94.2	\$ 394.0	\$ 211.4
Net losses on sales or disposals of assets	45.1	85.6	32.8
Other operating expenses	27.0	33.7	11.8
Total Other operating expenses	<u>\$ 166.3</u>	<u>\$ 513.3</u>	<u>\$ 256.0</u>

- (1) For the year ended December 31, 2019, Other operating expenses includes \$13.1 million of refunds related to pre-acquisition contingencies and settlements.
(2) For the year ended December 31, 2017, Other operating expenses included refunds of acquisition costs and a charitable contribution.

Impairment charges included the following for the years ended December 31,:

	2019	2018 (1)	2017 (2)
Tower and network location intangible assets	\$ 77.4	\$ 284.9	\$ 108.7
Tenant relationships	—	107.3	100.1
Other (3)	16.8	1.8	2.6
Total impairment charges	<u>\$ 94.2</u>	<u>\$ 394.0</u>	<u>\$ 211.4</u>

- (1) For the year ended December 31, 2018, impairment charges on tower and network location intangible assets included \$258.3 million in India primarily related to carrier consolidation-driven churn events. In addition, the Company fully impaired the tenant relationship for Aircel Ltd., which resulted in an impairment charge of \$107.3 million.
(2) During the year ended December 31, 2017, \$81.0 million of impairment charges on tower and network location intangible assets and all impairment charges on tenant relationships were related to carrier consolidation-driven churn in India.
(3) For the year ended December 31, 2019, amount includes impairment charges related to right-of-use assets and land easements.