

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

20. SUPPLEMENTAL CASH FLOW INFORMATION

Supplemental cash flow information and non-cash investing and financing activities are as follows for the years ended December 31,:

	2019	2018	2017
Supplemental cash flow information:			
Cash paid for interest	\$ 750.2	\$ 789.7	\$ 712.1
Cash paid for income taxes (net of refunds of \$11.2, \$25.0 and \$20.7, respectively)	147.5	163.9	136.5
Non-cash investing and financing activities:			
(Decrease) increase in accounts payable and accrued expenses for purchases of property and equipment and construction activities	(21.0)	8.3	34.0
Purchases of property and equipment under finance leases, perpetual easements and capital leases	81.3	57.8	54.8
Fair value of debt assumed through acquisitions	329.8	—	—
Acquisition of Commercialization Rights (1)	—	24.8	—
Conversion of third-party debt to equity	—	—	48.2
Debt financed acquisition of communication sites	—	54.2	—

(1) Related to the note extinguishment with TV Azteca, S.A. de C.V. in 2018.

21. BUSINESS SEGMENTS

The Company's primary business is leasing space on multitenant communications sites to wireless service providers, radio and television broadcast companies, wireless data providers, government agencies and municipalities and tenants in a number of other industries. This business is referred to as the Company's property operations.

During the fourth quarter of 2019, as a result of recent acquisitions, including the Eaton Towers Acquisition, and changes to its organizational structure, the Company reviewed and changed its reportable segments to divide its EMEA property segment into two segments: Africa property and Europe property. Prior to this revision, the Company operated in five business segments: (i) U.S. property, (ii) Asia property (iii) EMEA property, (iv) Latin America property and (v) services. The change is consistent with how the chief operating decision maker reviews financial performance and operating and business management strategies for each of the six segments. The change in reportable segments had no impact on the Company's consolidated financial statements for any periods. Historical financial information included in this Annual Report on Form 10-K has been adjusted to reflect the change in reportable segments.

As of December 31, 2019, the Company's property operations consisted of the following:

- U.S.: property operations in the United States;
- Asia: property operations in India;
- Africa: property operations in Burkina Faso, Ghana, Kenya, Niger, Nigeria, South Africa and Uganda;
- Europe: property operations in France and Germany; and
- Latin America: property operations in Argentina, Brazil, Chile, Colombia, Costa Rica, Mexico, Paraguay and Peru.

The Company's services segment offers tower-related services in the United States, including AZP and structural analysis, which primarily support its site leasing business, including the addition of new tenants and equipment on its sites. The services segment is a strategic business unit that offers different services from, and requires different resources, skill sets and marketing strategies than, the property operating segments.

The accounting policies applied in compiling segment information below are similar to those described in note 1. Among other factors, in evaluating financial performance in each business segment, management uses segment gross margin and segment operating profit. The Company defines segment gross margin as segment revenue less segment operating expenses excluding stock-based compensation expense recorded in costs of operations; Depreciation, amortization and accretion; Selling, general, administrative and development expense; and Other operating expenses. The Company defines segment operating profit as segment gross margin less Selling, general, administrative and development expense attributable to the segment, excluding stock-based compensation expense and corporate expenses. For reporting purposes, for periods through September 30, 2018, the Latin America property segment gross margin and segment operating profit also included Interest income (expense), TV