Non-GAAP Financial Measures

The Company's infographic may include certain non-GAAP financial measures, such as adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted EPS and core revenue. This supplemental information should not be considered in isolation or as a substitute for the related GAAP measures.

Adjusted EBITDA:
We define adjusted EBITDA as net income (loss), adjusted for loss from discontinued operations, net of tax; equity earnings of non-consolidated entities; income tax (benefit) expense; depreciation and amortization; interest expense, net; impairment and restructuring charges; gain on previously held shares of equity investment; (gain) loss on sale of property and equipment; share-based compensation expense; non-cash foreign exchange transaction/translation (income) loss; other non-cash items; other items; and costs related to debt restructuring and debt refinancing.

Adjusted EBITDA margin:
We define adjusted EBITDA margin as adjusted EBITDA divided by net revenues.

Core terms:
Core term metrics assist management, investors, and analysts in understanding the organic performance of the operations.
We define core revenue as net revenue excluding the impact of foreign exchange and acquisitions completed in the last twelve months.
We define core adjusted EBITDA as adjusted EBITDA excluding the impact of foreign exchange and acquisitions completed in the last twelve months.
We define core adjusted EBITDA margin as core adjusted EBITDA divided by core revenue.

Non-GAAP metrics should not be considered as alternatives to any other measures derived in accordance with GAAP.

The 2.0% of shares repurchased was based off of total shares outstanding at December 31, 2021

Q1 2022 Net Revenue Walk

Pricing	12%
Volume/Mix	(2%)
Core Revenue Growth	**10%**
Acquisitions	0%
FX	(3%)
Total	**7.2%**

NON-GAAP Reconciliation
Adjusted EBITDA

USD in millions

(amounts in millions)	Three Months Ended March 26, 2022	Three Months Ended March 27, 2021
Net (loss) income	$ (0.5)	$ 25.5
Income tax (benefit) expense	(0.2)	10.4
Depreciation and amortization	32.6	34.2
Interest expense, net	18.4	18.5
Impairment and restructuring charges	—	0.9
Loss (gain) on sale of property and equipment	0.1	(0.9)
Share-based compensation expense	9.7	6.9
Non-cash foreign exchange transaction/translation loss (income)	6.2	(11.5)
Other items (1)	14.0	14.0
Adjusted EBITDA	$ 80.2	$ 97.9

(1) Other non-recurring items not core to ongoing business activity include: (i) in the three months ended March 26, 2022 (1) $6.9 in expenses related to fire damage and downtime at one of our facilities, (2) $5.0 in legal costs and professional expenses, and 3) $1.9 in compensation and non-income taxes associated with exercises of legacy equity awards; (ii) in the three months ended March 27, 2021 (1) $13.8 in legal costs and professional expenses relating primarily to litigation.

JW