# 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.

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.

# Q2 2022 Net Revenue Walk

| | |
|---|---|
| Pricing | 12% |
| Volume/Mix | (1%) |
| **Core Revenue Growth** | **11%** |
| Acquisitions | 0% |
| FX | (4%) |
| **Total** | **6.8%** |

# NON-GAAP Reconciliation
## Adjusted EBITDA

USD in millions

| (amounts in millions) | Three Months Ended June 25, 2022 | Three Months Ended June 26, 2021 | Six Months Ended June 25, 2022 | Six Months Ended June 26, 2021 |
|---|---|---|---|---|
| Net income | $ 45.8 | $ 60.7 | $ 45.3 | $ 86.2 |
| Income tax expense | 15.2 | 22.4 | 15.0 | 32.7 |
| Depreciation and amortization | 32.5 | 35.5 | 65.1 | 69.7 |
| Interest expense, net | 20.2 | 18.9 | 38.6 | 37.3 |
| Impairment and restructuring charges (1) | 5.3 | 1.4 | 5.3 | 2.3 |
| Loss on sale of property and equipment | 0.1 | 1.3 | 0.2 | 0.4 |
| Share-based compensation expense | 1.6 | 7.5 | 11.3 | 14.4 |
| Non-cash foreign exchange transaction/translation loss (income) | 0.1 | (2.0) | 6.3 | (13.5) |
| Other items (2) | 3.9 | 2.6 | 18.0 | 16.6 |
| Other non-cash items (3) | 1.0 | — | 1.0 | — |
| Adjusted EBITDA | $ 125.8 | $ 148.2 | $ 206.0 | $ 246.2 |

(1) Impairment and restructuring charges consist of (i) impairment and restructuring charges that are included in our accompanying unaudited consolidated statements of operations plus (ii) additional charges relating to inventory and/or manufacturing of our products that are included in cost of sales in our accompanying unaudited consolidated statements of operations were $0.3 for the three and six months ended June 26, 2021.

(2) Other non-recurring items not core to ongoing business activity include: (i) in the three months ended June 25, 2022 (1) $5.2 in facility closure, consolidation, and other related costs, (2) $(4.4) in adjustments related to fire damage and downtime at one of our facilities, and (3) $3.1 in legal costs and professional expenses; (ii) in the three months ended June 26, 2021 (1) $1.5 in legal costs and professional expenses relating primarily to litigation and (2) $0.7 in facility closure, consolidation, startup, and other related costs; (iii) in the six months ended June 25, 2022 (1) $8.1 in in legal costs and professional expenses, (2) $5.5 in facility closure, consolidation, and other related costs, (3) $2.4 in expenses related to fire damage and downtime at one of our facilities, and (4) $1.9 in compensation and non-income taxes associated with exercises of legacy equity awards; (iv) in the six months ended June 26, 2021 (1) $15.3 in legal costs and professional expenses relating primarily to litigation and (2) $0.8 in facility closure, consolidation, startup, and other related costs.

(3) Other non-cash items include $1.0 for unrealized mark-to-market losses from other derivatives in the three and six months ended June 25, 2022.