

## Reconciliation of Financial Measures

The common definition of EBITDA is "Earnings Before Interest Expense, Taxes, Depreciation and Amortization." In evaluating liquidity, we use earnings before interest expense, share based compensation, taxes, depreciation and amortization, minority interest, non-recurring litigation settlement costs, other non-cash reserves, transaction costs and after acquisition synergies and excluding unrestricted subsidiaries, or "Adjusted EBITDA." EBITDA and Adjusted EBITDA are not measures of financial performance or liquidity under generally accepted accounting principles ("GAAP"). EBITDA and Adjusted EBITDA should not be considered in isolation or as a substitute for net income, cash flow from operations or other income or cash flow data prepared in accordance with GAAP. Adjusted EBITDA, as presented, may not be comparable to similarly titled measures of other companies. Adjusted EBITDA is presented as we understand certain investors use it as one measure of our historical ability to service debt. Adjusted EBITDA is also used in our debt covenants, although the precise adjustments used to calculate Adjusted EBITDA included in our credit facility and indentures vary in certain respects among such agreements and from those presented below. Set forth below is a reconciliation of EBITDA and Adjusted EBITDA to cash flow from operations.

<i>Amounts in thousands</i>	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2008	2007	2008	2007
Cash flow from operating activities	\$ 125,204	\$ 68,235	\$ 280,261	\$ 250,732
Income tax expense (benefit)	(5,610)	(333)	11,731	6,814
Deferred income tax (expense) benefit	34,540	7,847	26,446	8,917
Interest expense	95,096	80,582	313,019	332,372
Allowance for impairment of purchased accounts receivable	(32,329)	-	(76,405)	-
Non-cash loss on hedge agreement	(17,679)	-	(17,679)	-
Unrealized loss on foreign denominated debt	(5,558)	-	(5,558)	-
Minority interest in earnings, net of distributions	1,359	(939)	9,178	(2,234)
Provision for share based compensation	(378)	(325)	(1,404)	(1,276)
Debt amortization	(4,145)	(3,626)	(15,802)	(14,671)
Other	(48)	(141)	(107)	195
Changes in operating assets and liabilities, net of business acquisitions	(61,439)	(33,151)	4,064	(53,461)
<b>EBITDA</b>	<b>129,013</b>	<b>118,149</b>	<b>527,744</b>	<b>527,388</b>
Minority interest	197	3,124	(2,058)	15,399
Provision for share based compensation	378	325	1,404	1,276
Acquisition synergies & transaction costs	7,001	2,909	20,985	22,006
Site closures & asset impairments	2,218	1,309	2,644	1,309
Non-cash portfolio impairment	32,329	1,004	76,405	1,004
Non-cash foreign currency losses	6,427	-	6,427	-
Litigation settlement costs	-	15,741	-	15,741
<b>Adjusted EBITDA</b>	<b>\$ 177,563</b>	<b>\$ 142,561</b>	<b>\$ 633,551</b>	<b>\$ 584,123</b>