

**ATLANTIC TELE-NETWORK, INC.**  
**Reconciliation of Non-GAAP Measures**  
(In Thousands)

**Reconciliation of Net Income to Adjusted EBITDA for the Years Ended December 31, 2007, 2008, 2009, 2010, 2011 and 2012**

	2007	2008	2009	2010	2011	2012
Net income attributable to Atlantic Tele-Network, Inc. stockholders	\$ 37,940	\$ 34,798	\$ 35,539	\$ 38,454	\$ 21,794	\$ 48,932
Net loss Attributable to Non-Controlling Interests, net of tax	4,982	4,973	1,044	(872)	103	4,235
Income taxes	28,929	29,551	31,160	19,607	20,569	38,457
Equity in earnings of Unconsolidated Affiliates	(2,281)	(735)		(743)	(3,029)	(3,535)
Other income	(2,239)	(439)	(605)	(543)	(1,129)	(2,346)
Bargain Purchase Gain, net of taxes of \$18,016	-	-	-	(27,024)	-	-
Interest expense, (Income)net	(172)	1,374	2,553	9,405	16,943	13,718
Operating income (loss)	\$ 67,159	\$ 69,522	\$ 69,691	\$ 38,284	\$ 55,251	\$ 99,461
Depreciation and Amortization	26,686	31,525	38,889	76,736	104,100	105,487
Impairment of Intangible Assets	4,400	-	-	-	2,425	3,350
Gain on Disposition of Long-Lived Assets	(5,961)	-	-	-	(2,397)	(11,605)
Acquisition-Related Charges	-	1,071	7,163	13,760	772	868
Adjusted EBITDA	\$ 92,284	\$ 102,118	\$ 115,743	\$ 128,780	\$ 160,151	\$ 197,561