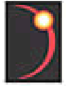

BRIGHTPOINT
YOUR SUCCESS IS OUR BUSINESS

Brightpoint Reports Second Quarter 2009 Financial Results

INDIANAPOLIS, Aug 6, 2009 (GlobeNewswire via COMTEX News Network) -- Brightpoint, Inc. (Nasdaq:CELL) reported its financial results for the second quarter ended June 30, 2009. Unless otherwise noted, amounts pertain to the second quarter of 2009.

FOR THE SECOND QUARTER OF 2009:

Revenue was $723 million for the second quarter of 2009, a decrease of 40% compared to the second quarter of 2008 and an increase of 2% compared to the first quarter of 2009. The decrease in revenue compared to the second quarter of 2008 was primarily due to a decrease in both wireless devices handled and average selling price brought on by the global economic downturn. The increase in revenue compared to the first quarter of 2009 was primarily due to an increase in distribution revenue from Europe and Singapore.

Income from continuing operations was $2.8 million or $0.03 per diluted share for the second quarter of 2009 compared to income from continuing operations of $4.6 million or $0.05 per diluted share for the second quarter of 2008 and loss from continuing operations of $3.1 million or $0.04 per diluted share for the first quarter of 2009.

Adjusted income from continuing operations (non-GAAP) was $9.1 million or $0.11 per diluted share for the second quarter of 2009 compared to $11.6 million or $0.14 per diluted share for the second quarter of 2008 and $4.2 million or $0.05 per diluted share for the first quarter of 2009. Please see the disclosure below regarding adjusted income from continuing operations (non-GAAP). Adjustments to income from continuing operations for the second quarter of 2009 include:

* A $3.9 million (pre-tax) restructuring charge in connection with our previously announced 2009 Spending and Debt Reduction Plan.
* $3.8 million (pre-tax) of non-cash amortization expense related to acquired intangible assets.
* $1.6 million (pre-tax) of non-cash stock based compensation expense.
* $3.0 million tax impact of the items described above.

Total debt was $96.3 million at June 30, 2009, compared to $138.3 million at March 31, 2009 and $243.8 million at June 30, 2008. Total liquidity (unrestricted cash and unused borrowing availability) was $420.6 million at June 30, 2009, compared to $398.1 million at March 31, 2009 and $456.5 million at June 30, 2008. Average daily debt outstanding for the second quarter of 2009 was $165.9 million compared to average daily debt outstanding of $216.0 million for the first quarter of 2009 and $413.4 million for the second quarter of 2008.

Gross margin was 8.5% for the second quarter of 2009 compared to 7.4% for the second quarter of 2008 and 8.8% for the first quarter of 2009. The increase in gross margin compared to the second quarter of 2008 was primarily due to a higher mix of logistic services revenue as well as an improved cost structure resulting from the impact of spending reductions in our North America operations. The decrease in gross margin compared to the first quarter of 2009 was primarily due to isolated issues in EMEA and Latin America that are not expected to recur.

SG&A expenses were $51.1 million for the second quarter of 2009 compared to $69.9 million for the second quarter of 2008 and $52.5 million for the first quarter of 2009. SG&A expenses were lower compared to the second quarter of 2008 primarily due to the impact of our 2008 realignment of our Europe operations as well as the impact of our 2009 Spending and Debt Reduction Plan.

Interest expense, net was $2.5 million for the second quarter of 2009 compared to $5.9 million for the second quarter of 2008 and $2.8 million for the first quarter of 2009. Interest expense, net decreased because of the positive impact of our debt reduction initiatives in 2008 and 2009 and overall lower interest rates.

Income tax expense was $1.2 million for the second quarter of 2009 compared to income tax benefit of $1.8 million for the

second quarter of 2008. Income taxes for the three months ended June 30, 2008 included a $3.0 million benefit from the reversal of a valuation allowance on deferred tax assets resulting from previous net operating losses in Germany. The effective tax rate was 30.0% for the second quarter of 2009.

Cash provided by operating activities was $101.9 million for the first six months of 2009 compared to $259.8 million for the first six months of 2008. Cash provided by operating activities was $66.1 million for the three months ended June 30, 2009 compared to $161.4 million for the three months ended June 30, 2008 and $35.8 million for the three months ended March 31, 2009.

EBITDA was $12.4 million for the second quarter of 2009 compared to $11.1 million for the second quarter of 2008.

Units handled were 19.2 million for the second quarter of 2009 compared to 19.7 million for the second quarter of 2008 and 18.7 million for the first quarter of 2009.

"I am pleased with our operational performance in Q2-09," said Robert J. Laikin, Chairman of the Board and Chief Executive Officer of Brightpoint, Inc. "Our emphasis on executing the operating plan is reflected in our quarter end results. We will continue to focus on investing in Europe and executing our Europe strategy which revolves around building 'centers of excellence' and creating a 'shared services center.' Our business development pipeline remains strong on a global basis, and I am confident that with our strategy in Europe fully implemented, we will emerge as an even stronger company at the other end of this economic downturn."

"I am very pleased to say that we were able to reduce our average daily debt by another $50 million to $166 million during the second quarter of 2009," said Tony Boor, Brightpoint's Chief Financial Officer and interim President of Europe, Middle East and Africa (EMEA). "We also generated operating cash flows of nearly $66 million during the quarter. Continued improvements in inventory and receivable aging drove the positive cash flow for the quarter."

Please see the attached Schedules and the Brightpoint website at www.Brightpoint.com for an explanation and reconciled presentation of the results for the second quarter ended June 30, 2009 prepared in accordance with U.S. GAAP and on an as adjusted non-GAAP basis. The explanation includes the reasons why management believes such non-GAAP measures are useful both to management and investors. Any financial measure other than those prepared in accordance with U.S. GAAP should not be considered a substitute for, or superior to, measures of financial performance prepared in accordance with U.S. GAAP. In addition, please see the attached Supplemental Information for a reconciliation of EBITDA.

The consolidated statements of operations for all periods presented reflect the reclassification of the results of operations of the Company's Poland and Turkey businesses as well as the Company's locally branded PC notebook business in Slovakia to discontinued operations in accordance with U.S. generally accepted accounting principles. The Company exited its Poland and Turkey businesses in the first quarter of 2009 and exited the locally branded PC notebook business in the third quarter of 2008. Please see Brightpoint Inc.'s website at www.Brightpoint.com for quarterly statements of operations for all periods that have been reclassified.

2009 SPENDING AND DEBT REDUCTION PLAN UPDATE

On February 9, 2009, we announced a plan to reduce forecasted spending for the year by approximately $40 to $45 million. This plan is comprised of $12 to $14 million of cost avoidance and $28 to $31 million of spending reductions. The spending reduction measures included, among other things, a substantial workforce reduction of at least 220 positions, or approximately 7% of the Company's workforce. The majority of the foregoing reductions in spending are reflected in the Company's 2009 second quarter results of operations as a reduction of selling, general, and administrative expenses (SG&A).

We reduced our global workforce by approximately 200 positions during the first half of 2009. We will continue to reduce our workforce to achieve the previously stated target of at least 220 positions. Most of the remaining reductions in workforce will occur throughout the second half of 2009.

Based on our progress through the first half of 2009, we believe that we are on track to realize the previously stated spending and cost avoidance targets. For the second quarter of 2009 SG&A expenses were $51.1 million, which represents a decrease of $1.4 million (3%) from the first quarter of 2009. This sequential decrease in SG&A is substantially all related to the previously announced spending reduction and cost avoidance initiatives. Fluctuations in foreign currency negatively impacted SG&A by approximately $1.8 million compared to the first quarter of 2009.

On May 7, 2009, we announced a revised debt reduction target of having less than $100 million of average daily debt outstanding during the fourth quarter of 2009. Based on our progress through the second quarter of 2009, we believe that we are on track to realize the previously stated debt reduction target subject to amounts borrowed for our recently announced share buyback program. Average daily debt outstanding for the second quarter of 2009 was $165.9 million as compared to $216.0 million for the first quarter of 2009 and $413.4 million for the second quarter of 2008.

Consistent with our previous communications, we continue to focus on optimizing our European operating and financial structure, which will result in additional opportunities to improve our financial performance in the European region. A main strategic component of this plan will revolve around consolidating our current warehouse facilities and creating strategically located hubs, or "Centers of Excellence," to streamline our operations with the goal of becoming the low cost service provider of these industry leading logistics services in the European region.

We are making good progress on our Shared Services model where we will centralize many business support (or back office) functions in the region. By the end of 2009, we expect to have migrated certain back office functions from six European operating entities to the Shared Services Center. The remaining European operating entities are planned to be migrated to the Shared Services Center by the end of the second quarter of 2010.

In addition, we expect to exit certain programs, channels and/or countries that are not expected to meet our ROIC target of at least 15%. As a result of exiting underperforming programs, channels and/or countries in our European region, we would expect to incur some additional restructuring charges. We will provide updates on these activities and related estimated charges, which could be material, as appropriate throughout the year. The ultimate motivation for implementing all of the initiatives discussed above is to achieve our as adjusted operating margin goal of at least 2.5% and ROIC goal of at least 15% for the European region. We did not exit any material programs, channels or countries during the second quarter of 2009.

SUMMARY FINANCIAL RESULTS
(Amounts in thousands, except per share data)

	Three Months Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Wireless devices handled	19,229	19,730	18,742
Revenue	$ 723,468	$1,196,237	$ 709,077
Gross profit	$ 61,380	$ 87,964	$ 62,462
Gross margin	8.5%	7.4%	8.8%
Selling, general and administrative expenses	$ 51,064	$ 69,901	$ 52,473
Operating income from continuing operations	$ 2,560	$ 10,275	$ 1,155
Income (loss) from continuing operations	$ 2,806	$ 4,644	$ (3,075)
Net income (loss) attributable to common shareholders	$ 167	$ (2,331)	$ (3,073)
Diluted per share:			
Income (loss) from continuing operations attributable to common shareholders	$ 0.03	$ 0.05	$ (0.04)
Net income (loss) attributable to common shareholders	$ --	$ (0.03)	$ (0.04)

Brightpoint, Inc. (Nasdaq:CELL) is a global leader in the distribution of wireless devices and in providing customized logistic services to the wireless industry. In 2008, Brightpoint handled approximately 84 million wireless devices globally. Brightpoint's

innovative services include distribution, channel development, fulfillment, product customization, eBusiness solutions, and other outsourced services that integrate seamlessly with its customers. Brightpoint's effective and efficient platform allows its customers to benefit from quickly deployed, flexible, and cost effective solutions. The company has approximately 2,700 employees in more than 25 countries. In 2008, Brightpoint generated revenue of $4.6 billion. Brightpoint provides distribution and customized services to over 25,000 B2B customers worldwide. Additional information about Brightpoint can be found on its website at www.brightpoint.com, or by calling its toll-free Information and Investor Relations line at 877-IIR-CELL (877-447-2355).

Certain information in this press release may contain forward-looking statements regarding future events or the future performance of the Company. These statements are only predictions and actual events or results may differ materially. Please refer to the documents the Company files, from time to time, with the Securities and Exchange Commission; specifically, the Company's most recent Form 10-K and Form 10-Q and the cautionary statements and risk factors contained therein. These documents contain and identify important risk factors that could cause the actual results to differ materially from those contained in or implied by these forward-looking statements. These risk factors include, without limitation, uncertainties relating to customer plans and commitments, including, without limitation, (i) the current economic downturn could cause a severe disruption in our operations; (ii) fluctuations in regional demand patterns and economic factors could harm our operations; (iii) our debt facilities could prevent us from borrowing additional funds, if needed; (iv) collections of our accounts receivable; (v) our reliance on suppliers to provide trade credit facilities to adequately fund our on-going operations and product purchases; (vi) a significant percentage of our revenues are generated outside of the United States in countries that may have volatile currencies or other risks; (vii) the loss or reduction in orders from principal customers or a reduction in the prices we are able to charge these customers could cause our revenues to decline and impair our cash flows; (viii) the impact that seasonality may have on our business and results; (ix) we buy a significant amount of our products from a limited number of suppliers, and they may not provide us with competitive products at reasonable prices when we need them in the future; (x) our business could be harmed by consolidation of mobile operators; (xi) we make significant investments in the technology used in our business and rely on that technology to function effectively without interruptions; (xii) the fact that a substantial number of shares are eligible for future sale by Dangaard Holding and the sale of those shares could adversely affect our stock price; (xiii) our future operating results will depend on our ability to maintain volumes and margins; (xiv) our ability to expand and implement our future growth strategy, including acquisitions; (xv) uncertainty regarding whether wireless equipment manufacturers and wireless network operators will continue to outsource aspects of their business to us; (xvi) our reliance upon third parties to manufacture products which we distribute and reliance upon their quality control procedures; (xvii) rapid technological changes in the wireless industry could render our services or the products we handle obsolete or less marketable; (xviii) effect of natural disasters, epidemics, hostilities or terrorist attacks on our operations; (xix) intense industry competition; (xx) our ability to manage and sustain future growth at our historical or current rates; (xxi) our ability to continue to enter into relationships and financing that may provide us with minimal returns or losses on our investments; (xxii) our ability to attract and retain qualified management and other personnel, cost of complying with labor agreements and high rate of personnel turnover; (xxiii) protecting our proprietary information; (xxiv) our obligations under certain debt, lease and other contractual arrangements; (xxv) our dependence on our computer and communications systems; (xxvi) uncertainty regarding future volatility in our Common Stock price; (xxvii) potential dilution to existing shareholders from the issuance of securities under our long-term incentive plans; (xxviii) existence of anti-takeover measures; (xxix) acquisition related accounting impairment and amortization. Because of the aforementioned uncertainties affecting our future operating results, past performance should not be considered to be a reliable indicator of future performance, and investors should not use historical trends to anticipate future results or trends. The words "believe," "expect," "anticipate," "estimate" "intend," "likely", "will", "should" and "plan" and similar expressions identify forward-looking statements. Readers are cautioned not to place undue reliance on any of these forward-looking statements, which speak only as of the date that such statement was made. We undertake no obligation to update any forward-looking statement.

BRIGHTPOINT, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2009	2008	2009	2008
Revenue				
Distribution revenue	$ 631,683	$1,092,195	$1,252,244	$2,161,872
Logistic services revenue	91,785	104,042	180,301	209,168
Total revenue	723,468	1,196,237	1,432,545	2,371,040

Cost of revenue				
Cost of distribution revenue	610,206	1,042,878	1,204,840	2,060,642
Cost of logistic services revenue	51,882	65,395	103,863	133,787
Total cost of revenue	662,088	1,108,273	1,308,703	2,194,429
Gross profit	61,380	87,964	123,842	176,611
Selling, general and administrative expenses	51,064	69,901	103,537	139,656
Amortization expense	3,905	4,819	7,653	9,542
Restructuring charge	3,851	2,969	8,938	6,583
Operating income from continuing operations	2,560	10,275	3,714	20,830
Interest, net	2,499	5,930	5,263	12,593
Other (income) expense	(3,946)	1,477	(1,109)	699
Income (loss) from continuing operations before income taxes	4,007	2,868	(440)	7,538
Income tax expense (benefit)	1,201	(1,776)	(171)	(286)
Income (loss) from continuing operations	2,806	4,644	(269)	7,824
Discontinued operations, net of income taxes:				
Loss from discontinued operations	(210)	(6,787)	(1,306)	(9,053)
Gain (loss) on disposal of discontinued operations	(2,429)	5	(1,331)	5
Total discontinued operations, net of income taxes	(2,639)	(6,782)	(2,637)	(9,048)
Net income (loss)	167	(2,138)	(2,906)	(1,224)
Net income attributable to noncontrolling interest	--	(193)	--	(332)
Net income (loss) attributable to common shareholders	$ 167	$ (2,331)	$ (2,906)	$ (1,556)

Earnings per share attributable to common shareholders - basic:				
Income from continuing operations	$ 0.04	$ 0.06	$ --	$ 0.10
Discontinued operations, net of income taxes	$ (0.03)	$ (0.09)	$ (0.03)	$ (0.12)
Net income (loss)	$ 0.01	$ (0.03)	$ (0.03)	$ (0.02)
Earnings per share attributable to common shareholders - diluted:				
Income from continuing operations	$ 0.03	$ 0.05	$ --	$ 0.09
Discontinued operations, net of income taxes	$ (0.03)	$ (0.08)	(0.03)	(0.11)
Net income (loss)	$ 0.00	$ (0.03)	$ (0.03)	$ (0.02)
Weighted average common shares outstanding:				
Basic	79,235	77,829	79,150	77,676
Diluted	81,730	81,445	79,150	81,530

BRIGHTPOINT, INC.
NON-GAAP RECONCILIATION OF INCOME FROM CONTINUING OPERATIONS
(Amounts in thousands, except per share data)
(Unaudited)

We have provided income from continuing operations and earnings per share on both a U.S. GAAP basis and on an as adjusted non-GAAP basis because the Company's management believes it provides meaningful information to investors. Among other things, it may assist investors in evaluating the Company's on-going operations. Adjustments to earnings per share from continuing operations generally include certain non-cash charges such as stock based compensation and amortization of acquired finite lived intangible assets as well as other items that are considered to be unusual or infrequent in nature such as goodwill impairment charges and restructuring charges. The specific items excluded with respect to our second quarter non-GAAP income from continuing operations per share are stock-based compensation expense, amortization expense and restructuring charge. The Company considers these items unrelated to its core operating performance, and believes that use of this non-GAAP measure allows comparison of operating results that are consistent over time. Non-GAAP earnings per share is calculated by dividing non-GAAP income from continuing operations by non-GAAP weighted average common shares outstanding (diluted). For purposes of calculating non-GAAP earnings per share, we add back certain shares presumed to be repurchased under the U.S. GAAP treasury stock method related to stock based

compensation expense. We believe these non-GAAP disclosures provide important supplemental information to management and investors regarding financial and business trends relating to the Company's financial condition and results of operations. Management uses these non-GAAP measures internally to evaluate the performance of the business and to evaluate results relative to incentive compensation targets for certain employees. Investors should consider non-GAAP measures in addition to, not as a substitute for, or as superior to measures of financial performance prepared in accordance with U.S. GAAP.

	Three Months Ended June 30,			
	2009		2008	
	Income (loss) from continuing operations (1)	Impact per diluted share	Income (loss) from continuing operations (2)	Impact per diluted share
GAAP income from continuing operations	$ 2,806	$ 0.03	$ 4,644	$ 0.05
Non-GAAP adjustments:				
Stock based compensation	1,632	0.02	1,772	0.02
Amortization	3,801	0.05	4,710	0.06
Restructuring charge	3,851	0.05	2,969	0.04
Income tax impact of the above	(3,016)	(0.04)	(2,465)	(0.03)
As-adjusted (non-GAAP) income from continuing operations	$ 9,074	$ 0.11	$ 11,630	$ 0.14
As-adjusted (non-GAAP) weighted average common shares outstanding -diluted(5):		83,693		82,270

	Six Months Ended June 30,			
	2009		2008	
	Income (loss) from continuing operations (3)	Impact per diluted share	Income (loss) from continuing operations (4)	Impact per diluted share

GAAP income (loss) from continuing operations	$ (269)	$ --	$ 7,824	$ 0.09
Non-GAAP adjustments:				
Stock based compensation	3,317	0.04	3,417	0.04
Amortization	7,449	0.09	9,219	0.11
Restructuring charge	8,938	0.11	6,583	0.08
Income tax impact of the above	(6,120)	(0.08)	(5,738)	(0.07)
As-adjusted (non-GAAP) income from continuing operations	$ 13,315	$ 0.16	$ 21,305	$ 0.26
As-adjusted (non-GAAP) weighted average common shares outstanding -diluted(5):		84,028		82,831

(1) Adjustments for the three months ended June 30, 2009 include:

* A $3.9 million restructuring charge (pre-tax) in connection with our previously announced 2009 spending and debt reduction plan, which includes a $2.1 million severance charge in connection with the departure of the Company's President of the Europe, Middle East and Africa region.
* $3.8 million (pre-tax) of non-cash amortization expense related to acquired intangible assets.
* $1.6 million (pre-tax) of non-cash stock based compensation expense.

Partially offset by:

* $3.0 million tax impact of items described above.

(2) Adjustments for the three months ended June 30, 2008 include:

* A $3.0 million restructuring charge (pre-tax) consisting primarily of a $1.6 million charge in connection with the previously announced sale of certain assets in Colombia and a $1.1 million charge to write-off IT projects that were abandoned after the acquisition of Dangaard Telecom.
* $4.7 million (pre-tax) of non-cash amortization expense related to acquired intangible assets.
* $1.8 million (pre-tax) of non-cash stock based compensation expense.
* $2.5 million tax impact of items described above.

(3) Adjustments for the six months ended June 30, 2009 include:

* A $8.9 million (pre-tax) restructuring charge in connection with our previously announced 2009 spending and debt reduction plan.

* $7.4 million (pre-tax) of non-cash amortization expense related to acquired intangible assets.
* $3.3 million (pre-tax) of non-cash stock based compensation expense.

Partially offset by:

* $6.1 million tax impact of items described above.

(4) Adjustments for the six months ended June 30, 2008 include:

* A $6.6 million restructuring charge(pre-tax) consisting primarily of a $1.6 million charge in connection with the previously announced sale of certain assets in Colombia, a $1.1 million charge to write-off IT projects that were abandoned after the acquisition of Dangaard Telecom, and a $3.2 million charge in connection with consolidating the Brightpoint and Dangaard operations in Germany during the first quarter of 2008.
* $9.2 million (pre-tax) of non-cash amortization expense related to acquired intangible assets.
* $3.4 million (pre-tax) of non-cash stock based compensation expense.
* $5.7 million (pre-tax) tax impact of items described above.

(5) Weighted average common shares outstanding - diluted for the six months ended June 30, 2009 includes the effect of 2.4 million common shares outstanding that are excluded from the earnings per share calculation under SFAS No. 128 Earnings Per Share as they are anti-dilutive to earnings per share. Weighted average common shares outstanding - diluted for the three months ended June 30, 2009 and 2008 includes the effect of 2.0 million (2009) and 0.8 million (2008) common shares outstanding that are presumed to be repurchased under the U.S. GAAP treasury stock method related to stock based compensation expense. Weighted average common shares outstanding - diluted for the six months ended June 30, 2009 and 2008 includes the effect of 2.4 million (2009) and 1.3 million (2008) common shares outstanding that are presumed to be repurchased under the U.S. GAAP treasury stock method related to stock based compensation expense.

BRIGHTPOINT, INC.
CONSOLIDATED BALANCE SHEETS
(Amounts in thousands, except per share data)

	June 30, 2009 (Unaudited)	December 31, 2008
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 77,415	$ 57,226
Accounts receivable (less allowance for doubtful accounts of $11,207 in 2009 and $11,217 in 2008)	352,800	499,541
Inventories	192,138	290,243
Other current assets	68,162	61,392
Total current assets	690,515	908,402
Property and equipment, net	56,763	56,463
Goodwill	51,686	51,439
Other intangibles, net	102,581	107,286
Other assets	17,374	22,770

Total assets	$ 918,919	$ 1,146,360
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 415,112	$ 534,906
Accrued expenses	108,568	137,957
Current portion of long-term debt	--	--
Lines of credit and other short-term borrowings	18	798
Total current liabilities	523,698	673,661
Long-term liabilities:		
Lines of credit, long-term	28	1,501
Long-term debt	96,249	174,106
Other long-term liabilities	40,372	46,528
Total long-term liabilities	136,649	222,135
Total liabilities	660,347	895,796
Commitments and contingencies		
Shareholders' equity:		
Preferred stock, $0.01 par value: 1,000 shares authorized; no shares issued or outstanding	--	--
Common stock, $0.01 par value: 100,000 shares authorized; 89,166 issued in 2009 and 88,730 issued in 2008	892	887
Additional paid-in-capital	627,744	625,415
Treasury stock, at cost, 7,143 shares in 2009 and 7,063 shares in 2008	(60,382)	(59,983)
Retained deficit	(315,554)	(312,647)
Accumulated other comprehensive income (loss)	5,872	(3,108)
Total shareholders' equity	258,572	250,564
Total liabilities and shareholders' equity	$ 918,919	$ 1,146,360

BRIGHTPOINT, INC.
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Amounts in thousands)
(Unaudited)

	Six Months Ended June 30,	
	2009	2008
Operating activities		
Net loss	$ (2,906)	$ (1,224)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	16,998	19,336

Non-cash compensation	3,334	3,417
Restructuring charge	9,607	6,583
Change in deferred taxes	(2,820)	(3,677)
Other non-cash	288	256
Changes in operating assets and liabilities, net of effects from acquisitions and divestitures:		
Accounts receivable	154,183	176,899
Inventories	99,826	116,340
Other operating assets	1,837	(3,220)
Accounts payable and accrued expenses	(178,466)	(54,868)
Net cash provided by operating activities	101,881	259,842
Investing activities		
Capital expenditures	(8,882)	(10,702)
Acquisitions, net of cash acquired	--	(6,913)
Decrease in other assets	(745)	(132)
Net cash used in investing activities	(9,627)	(17,747)
Financing activities		
Net repayments on lines of credit	(1,536)	(207,124)
Repayments on Global Term Loans	(75,752)	(27,856)
Deferred financing costs paid	(392)	--
Purchase of treasury stock	(399)	(1,284)
Excess (deficient) tax benefit from equity based compensation	(993)	117
Proceeds from common stock issuances under employee stock option plans	--	22
Net cash used in financing activities	(79,072)	(236,125)
Effect of exchange rate changes on cash and cash equivalents	7,007	(1,396)
Net increase in cash and cash equivalents	20,189	4,574
Cash and cash equivalents at beginning of period	57,226	102,160
Cash and cash equivalents at end of period	$ 77,415	$ 106,734

Supplemental Information
(Amounts in thousands)

Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")

	Three Months Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Net income (loss) (1)	$ 167	$ (2,331)	$ (3,073)
Net interest expense (1)	2,490	6,901	2,751
Income taxes (1)	1,201	(3,293)	(1,372)
Depreciation and amortization (1)	8,590	9,828	8,408

EBITDA	$ 12,448	$ 11,105	$ 6,714

(1) Includes discontinued operations

EBITDA is a non-GAAP financial measure. Management believes EBITDA provides it with an indicator of how much cash the Company generates, excluding non-cash charges and any changes in working capital. Management also reviews and utilizes the entire statement of cash flows to evaluate cash flow performance.

Cash Conversion Cycle Days

Management utilizes the cash conversion cycle days metric and its components to evaluate the Company's ability to manage its working capital and its cash flow performance. Cash conversion cycle days and its components for the quarters ending June 30, 2009 and 2008, and March 31, 2009 were as follows:

	Three Months Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Days sales outstanding in accounts receivable	31	32	32
Days inventory on-hand	24	31	29
Days payable outstanding	(44)	(46)	(46)
Cash Conversion Cycle Days	11	17	15

Please see the Brightpoint website at www.Brightpoint.com for a detailed calculation of cash conversion cycle days for the three months ended June 30, 2009.

Return on Invested Capital ("ROIC")

Management uses ROIC to measure the effectiveness of its use of invested capital to generate profits. ROIC for the quarters and trailing four quarters ended June 30, 2009 and 2008, and March 31, 2009, was as follows:

	Three Months Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Operating income after taxes (non-GAAP):			
Operating income from continuing operations	$ 2,560	$ 10,275	$ 1,155

Restructuring charge	3,851	2,969	5,086
Less: estimated income taxes (1)	(2,244)	(4,635)	(2,184)
Operating income after taxes (non-GAAP)	$ 4,167	$ 8,609	$ 4,057
Invested Capital:			
Debt	$ 96,295	$ 243,787	$ 138,298
Shareholders' equity	258,572	675,286	238,757
Invested capital	$ 354,867	$ 919,073	$ 377,055
Average invested capital (2)	$ 365,961	$ 968,420	$ 402,013
ROIC (3)	5%	4%	4%

	Trailing Four Quarters Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Operating income after taxes (non-GAAP):			
Operating income (loss) from continuing operations	$ (291,293)	$ 71,978	$ (283,578)
Restructuring charge	15,966	15,244	15,084
Goodwill impairment charge	325,947	--	325,947
Less: estimated income taxes (1)	(17,717)	(30,528)	(20,109)
Operating income after taxes (non-GAAP)	$ 32,903	$ 56,694	$ 37,344
Invested Capital:			
Debt	$ 96,295	$ 243,787	$ 138,298
Shareholders' equity	258,572	675,286	238,757
Invested capital	$ 354,867	$ 919,073	$ 377,055
Average invested capital (2)	$ 577,483	$ 860,195	$ 710,063
ROIC (3)	6%	7%	5%

(1) Estimated income taxes were calculated by multiplying the sum of operating income from continuing operations, the restructuring charge and the goodwill impairment charge by an effective tax rate of 35%, which represents an estimated, blended statutory tax rate for the markets in which we operate.

(2) Average invested capital for quarterly periods represents the simple average of the beginning and ending invested capital amounts for the respective quarter. Average invested capital for the trailing four quarters represents the simple average of the invested capital amounts for the current and four prior quarter period ends.

(3) ROIC is calculated by dividing operating income after taxes by average invested capital. ROIC for quarterly periods is stated on

an annualized basis and is calculated by dividing operating income after taxes by average invested capital and multiplying the results by four.

We exclude unusual items such as restructuring charges from our calculation of "Operating income after taxes (non-GAAP)" because we do not believe such items are representative of expected future returns. Therefore, we believe decisions to allocate resources should not be influenced by such items.

Return on Tangible Capital ("ROTC")

Management uses Return on Tangible Capital, or ROTC, to provide a measurement which can be consistently and fairly applied internally to all operating entities to determine the effectiveness of each entity's usage of tangible capital. ROTC eliminates the influence of intangible assets balances (and related amortization expense), cash transfer capabilities and income tax rates which vary amongst Brightpoint operating entities and are not controllable by operating entity management. We exclude unusual items such as restructuring charge from our calculation of "Operating income before amortization and restructuring charges (non-GAAP)" because we do not believe such items are controllable by operating entity management or representative of expected future returns. Therefore, we believe decisions to allocate resources should not be influenced by such items. ROTC indicates the return which can be expected on the tangible capital consumed and replaced through the normal business cycle. To calculate ROTC, operating income from continuing operations is adjusted for restructuring charges, goodwill impairment charge and amortization of intangible assets, and this adjusted non-GAAP operating income is applied to average tangible capital. Average tangible capital is calculated as total assets less cash, investments, goodwill, and intangible assets, net of current liabilities excluding short term borrowings. The details of this measurement are outlined below.

	Three Months Ended		
	June 30, 2009	June 30, 2008	March 31, 2009
Operating income before amortization and restructuring charges (non-GAAP):			
Operating income from continuing operations	$ 2,560	$ 10,275	$ 1,155
Plus: amortization expense	3,905	4,819	3,748
Plus: restructuring charge	3,851	2,969	5,086
Operating income before amortization and restructuring charges (non-GAAP):	$ 10,316	$ 18,063	$ 9,989
Tangible capital:			
Total assets	918,919	1,819,155	898,154
Less: cash and cash equivalents	76,868	106,111	53,200
Less: short term investments	--	6,411	--
Less: goodwill	51,686	407,657	51,413

Less: other intangibles, net	102,581	135,677	100,309
Net tangible assets	$ 687,784	$1,163,299	$ 693,232
Less: accounts payable	415,112	667,744	364,424
Less: accrued expenses	108,568	179,403	113,546
Plus: current portion of long-term debt	--	14,000	--
Plus: lines of credit and other short term borrowings	18	1,901	3,525
Net tangible capital	$ 164,122	$ 332,053	$ 218,787
Average tangible capital (1)	$ 191,455	$ 411,919	$ 238,864
ROTC (2)	22%	18%	17%

	Trailing Four Quarters		
	June 30, 2009	June 30, 2008	March 31, 2009
Operating income before amortization and restructuring charges (non-GAAP):			
Operating income (loss) from continuing operations	$ (291,293)	$ 71,978	$ (283,578)
Plus: amortization expense	16,357	19,325	17,271
Plus: goodwill impairment charge	325,947	--	325,947
Plus: restructuring charge	15,966	15,244	15,084
Operating income before amortization and restructuring charges (non-GAAP):	66,977	106,547	74,724
Tangible capital:			
Total assets	$ 918,919	$1,819,155	$ 898,154
Less: cash and cash equivalents	76,868	106,111	53,200
Less: short term investments	--	6,411	--
Less: goodwill	51,686	407,657	51,413
Less: other intangibles, net	102,581	135,677	100,309
Net tangible assets	$ 687,784	$1,163,299	$ 693,232
Less: accounts payable	415,112	667,744	364,424
Less: accrued expenses	108,568	179,403	113,546
Plus: current portion of long-term debt	--	14,000	--
Plus: lines of credit and other short term borrowings	18	1,901	3,525
Net tangible capital	$ 164,122	$ 332,053	$ 218,787
Average tangible capital (1)	$ 246,028	$ 432,760	$ 311,561
ROTC (2)	27%	25%	24%

(1) Average tangible capital for quarterly periods represents the simple average of the beginning and ending tangible capital amounts for the respective quarter.

(2) ROTC is calculated by dividing non-GAAP operating income before amortization and restructuring charges by average tangible capital. ROTC for quarterly periods is stated on an annualized basis and is calculated by dividing non-GAAP operating income before amortization and restructuring charges by average tangible capital and multiplying the results by four.

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