

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 Mar. 31,	
	2009	2008
Cash flow from operating activities	\$ 48,855	\$ 24,022
Income tax expense (benefit)	18,769	(739)
Deferred income tax (expense) benefit	(8,489)	4,159
Interest expense	64,063	74,159
Allowance for impairment of purchased accounts receivable	-	(24,240)
Non-cash gain on hedge agreements	2,811	-
Unrealized gain on foreign denominated debt	1,842	-
Excess tax benefit from stock options exercised	980	-
Non-controlling interest in earnings, net of distributions	(282)	4,643
Provision for share based compensation	(335)	(312)
Debt amortization	(4,111)	(3,621)
Other	(77)	88
Changes in operating assets and liabilities, net of business acquisitions	37,029	36,262
EBITDA	161,055	114,421
Non-controlling interest in (earnings) loss	1,489	(2,715)
Share based compensation	335	312
Site closures, settlements and other impairments	2,508	24,979
Acquisition synergies and transaction costs	5,283	1,351
Non-cash foreign currency (gain)	(7,111)	-
Adjusted EBITDA	\$ 163,559	\$ 138,348