



Fiscal 2008
Fourth Quarter & Year End Earnings Presentation
June 9, 2008

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President & Chief Executive Officer

E.J. O'Leary
Executive Vice President & Chief Operating Officer

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Executive Vice President & General Counsel



Forward-Looking Statements

Except for historical information, this presentation may be deemed to contain "forward-looking" statements. The Company desires to avail itself of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 (the "Act") and is including this cautionary statement for the express purpose of availing itself of the protection afforded by the Act. The Company undertakes no obligation to publicly update or revise any forward-looking statement in this or any prior forward-looking statements whether as a result of new information, future developments or otherwise.

Examples of forward-looking statements include, but are not limited to, (a) projections of revenues, cost of raw materials, income or loss, earnings or loss per share, capital expenditures, growth prospects, dividends, the effect of currency translations, capital structure and other financial items, (b) statements of plans and objectives of the Company or its management or Board of Directors, including the introduction of new products, or estimates or predictions of actions by customers, suppliers, competitors or regulating authorities, (c) statements of future economic performance and (d) statements of assumptions, such as the prevailing weather conditions in the Company's market areas, underlying other statements and statements about the Company or its business.

Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following general factors such as: (i) the Company's ability to implement and fund business strategies and restructuring plans, (ii) unseasonable weather (warm winters and cool summers) which adversely affects demand for automotive and some industrial batteries, (iii) the Company's substantial debt and debt service requirements which may restrict the Company's operational and financial flexibility, as well as imposing significant interest and financing costs, (iv) the litigation proceedings to which the Company is subject, the results of which could have a material adverse effect on the Company and its business, (v) the realization of the tax benefits of the Company's net operating loss carry forwards, which is dependent upon future taxable income, (vi) the fact that lead, a major constituent in most of the Company's products, experiences significant fluctuations in market price and is a hazardous material that may give rise to costly environmental and safety claims, (vii) competitiveness of the battery markets in North America and Europe, (viii) risks involved in foreign operations such as disruption of markets, changes in import and export laws, currency restrictions, currency exchange rate fluctuations and possible terrorist attacks against U.S. interests, (ix) general economic conditions, (x) the ability to acquire goods and services and/or fulfill labor needs at budgeted costs, (xi) the Company's reliance on a single supplier for its polyethylene battery separators, (xii) the Company's ability to successfully pass along increased material costs to its customers, and (xiii) the loss of one or more of the Company's major customers for its industrial or transportation products.

Therefore, the Company cautions individuals carefully to consider those factors set forth above and those factors described in the Company's Annual Report on Form 10-K for the 2008 fiscal year and its most recent interim reports filed with the Securities and Exchange Commission, because such factors have, in some instances, affected and in the future could affect, the ability of the Company to achieve its projected results and may cause actual results to differ materially from those expressed herein.



Overview of 4th QTR. 2008 and Year

Gordon Ulsh

President & Chief Executive Officer

Net Income for 2008 4th Qtr. and Year

- **Fiscal 2008 4th Qtr. and year versus Fiscal 2007 4th qtr. and year**
 - ↑UP **Net income:** \$63.3 million for 2008 4th qtr. vs. a loss of (\$21.6 million) in 2007 4th qtr. – \$32.1 million for full year 2008 vs. a loss of (\$105.9 million) in fiscal 2007
 - ↑UP **EPS:** \$0.80 per fully diluted share for 2008 4th qtr., vs. (\$0.36) per share in 4th qtr. 2007 – \$0.46 per fully diluted share for full year 2008, vs. a 2007 per share loss of (\$2.37)
 - ↑UP **Net sales:** increased 28% for 4th qtr. fiscal 2008 and 26% for year
 - ↑UP **Adjusted EBITDA:** up 82% for 4th qtr. and 54% for year
 - ↑Up **Free cash flow:** \$81 million in the 2008 4th qtr.



Division Overview

- **Transportation Americas** – Strong volume and higher margins
 - New agreements from Toyota, Pep Boys, Club Car and BMW
- **Industrial Energy Americas** – Increased net sales and margins
 - Network power customers enhancing their backup capabilities
- **Transportation Europe and ROW** – Higher net sales, and margins
 - Full confirmation to ship AGM batteries to BMW
- **Industrial Energy Europe and ROW** – Increased net sales on lower volumes
 - Strong order book going into fiscal 2009
- **Asia/Pacific** – Transitioning under new leadership
 - New headquarters in Shanghai to serve emerging Asian markets

Exide's Strategy

- Empower employees through Take Charge!
- Establish more favorable pricing structure that recognizes commodity costs
- Increase liquidity
- Realign operations
- Strengthen management team



Management Changes

➤ Fourth Quarter Fiscal 2008:

- **Phillip A. Damaska**

Appointed to Executive Vice President and Chief Financial Officer, effective 4/01/08

- **Lou Martinez**

Appointed to Vice President and Corporate Controller, effective 4/01/08

➤ First Quarter Fiscal 2009:

- **Dr. Erach Balsara**

Promoted to Vice President and Chief Information Officer

- **Carol Knies**

Hired as Senior Director of Investor Relations

- **Dr. Paul Cheeseman**

Hired as Vice President, Global Research & Engineering



Take Charge! Initiative

- Take Charge! is now rolled out in all of our manufacturing facilities in the Americas and in all Industrial Energy Europe Plants
- Recently expanded into recycling centers in Spain and Portugal
- Continuing to roll out Take Charge! in Transportation Europe
- Take Charge! has generated hundreds of operational improvements
 - Better preventative maintenance
 - Enhanced real-time data reporting
 - Faster changeovers and start-ups
 - Reduction in cycle times
 - Higher fill rates
- Information gained from factory floor has wide-ranging value

Pricing Structure VS. Lead Prices

- Escalators now in effect for a higher number of customer agreements
- Focus on profitable customer accounts
- Pricing now catching up in most divisions as lead costs begin to stabilize/decline
- The costs of other materials used in manufacturing are currently being addressed in pricing strategy



Enterprise Process Improvement

- **Developed a worldwide procurement system**
 - Leverages Exide's global buying power
 - Standardizes direct and indirect spending
 - Negotiates more favorable accounts payable terms

- **Shortened "order to cash" cycle**

- **Improved Exide's business intelligence system**

- **Developing a centralized R&D Engineering organization**

Capital Expenditures

➤ CapEx planned to be approximately \$100 million for fiscal 2009

- Global infrastructure improvements
- Research and Development
- New Products
- Emerging Markets
- Increase engineering staff by nearly 50%

➤ Investment will focus on:

- Standardization of process, design, components and work processes
- Exploring business fit with alternative energy sources



Financial Presentation

Phillip A. Damaska

*Executive Vice President &
Chief Financial Officer*

Use of Non-GAAP Financial Measures

Exide uses Adjusted EBITDA as the key measure of its operational and financial performance. We continue to believe it provides a more useful measure for Exide at the present time than does net income.

We define Adjusted EBITDA as earnings before interest, taxes, depreciation, amortization and restructuring charges. Our Adjusted EBITDA definition also adjusts reported earnings for the effect of non-cash currency remeasurement gains or losses, the non-cash gain or loss from revaluation of the Company's warrants liability, as well as impairment charges, gains or losses on asset sales and the one-time debt extinguishment charge incurred in the first quarter.

Please refer to the press release and the tables at the end of the presentation for our reconciliation of Adjusted EBITDA and EBIT to the income or loss reported under Generally Accepted Accounting Principles, and for a breakdown of net sales and Adjusted EBITDA by segment.



Fiscal 2008 & 4th Quarter Consolidated Results

- Net sales increased 28% for 4th qtr. – 26% for the full year
- Adjusted EBITDA rose 82% for the 4th qtr. – 54% for the full year
- EBIT was \$64.5 million in the 4th qtr. – \$128.5 million for the full year
- Net income was \$63.3 million for 4th qtr. – \$32.1 million for the full year

\$ in millions except per share data	4th qtr. 2008	4th qtr. 2007	Fiscal 2008	Fiscal 2007
Net Sales	\$1,030.3	\$806.6	\$3,696.7	\$2,939.8
Adjusted EBITDA	80.1	43.9	244.1	158.6
Net Income (Loss)	63.3	(21.6)	32.1	(105.9)
Earnings (Loss) per fully diluted share	0.80	(0.36)	0.46	(2.37)



Reconciliation of Net Income to EBIT and EBITDA

\$ in millions	4 th qtr. 2008	Fiscal 2008
Net Income	\$63.3	\$ 32.1
Interest expense (net)	21.2	85.5
Income Tax Provision (Benefit)	(20.0)	10.9
EBIT	<u>\$64.5</u>	<u>\$128.5</u>
Depreciation & Amortization	\$25.9	\$101.2
Currency remeasurement gain	(22.6)	(40.8)
Loss on early debt extinguishment	–	21.3
Restructuring/Take Charge!	5.6	20.3
Reorganization Items	1.4	3.8
Other, net	5.3	9.8
Adjusted EBITDA	<u>\$80.1</u>	<u>\$244.1</u>

Transportation Americas

- Net sales increased 22% in the 4th qtr. and 21% for the year
- Unit volume remained strong throughout the year – up 4% over fiscal 2007
- Margins increased due to pricing adjustments and higher aftermarket volumes
- Adjusted EBITDA up 26% for the 4th qtr. and 41% for the year

\$ in millions	4th qtr. 2008	4th qtr. 2007	Fiscal 2008	Fiscal 2007
Net Sales	\$309.7	\$253.8	\$1,126.4	\$930.3
Adjusted EBITDA	31.9	25.4	115.1	81.8

Transportation Europe and ROW

- Fiscal 2008 net sales up 25% after excluding favorable currency exchange rates
- Increased sales volumes in the OE channel
- Unusually mild winter reduced volume in the aftermarket channel
- Adjusted EBITDA up 148.9% for 4th qtr. and 120.9% for year due to aggressive pricing and lower costs

\$ in millions	4th qtr. 2008	4th qtr. 2007	Fiscal 2008	Fiscal 2007
Net Sales	\$326.4	\$226.0	\$1,156.0	\$832.2
Adjusted EBITDA	23.4	9.4	66.5	30.1

Industrial Energy Americas

- Net sales up 12% for both the 4th qtr. and full year
- Network Power continued strong – motive power softened
- Plant productivity continued to improve, principally due to Take Charge!
- Adjusted EBITDA up 66% for 4th qtr. – 50% for full year

\$ in millions	4 th qtr. 2008	4 th qtr. 2007	Fiscal 2008	Fiscal 2007
Net Sales	\$79.1	\$70.8	\$301.6	\$270.5
Adjusted EBITDA	12.1	7.3	50.2	33.5

Industrial Energy Europe and ROW

- Net Sales increased 10.5% for the full year, after excluding favorable currency exchange rates
- Adjusted EBITDA higher in the 4th qtr. than in entire first nine months
- Lead cost recovery improved
- Take Charge! gaining momentum

\$ in millions	4 th qtr. 2008	4 th qtr. 2007	Fiscal 2008	Fiscal 2007
Net Sales	\$315.0	\$256.0	\$1,112.7	\$906.8
Adjusted EBITDA	25.4	15.8	50.7	57.2

4th Quarter & YE 2008 Corporate Items

- Unallocated corporate expenses decreased for full year due to lower professional fees and favorable foreign currency exchange
- Net interest expense was slightly lower for the year due to lower interest rates under the new senior secured credit facility, partially offset by a higher debt level.

\$ in millions	4 th qtr. 2008	4 th qtr. 2007	Fiscal 2008	Fiscal 2007
Corp. Expense	\$(12.7)	\$(14.0)	\$(38.4)	\$(44.0)
Net Interest Exp.	(21.2)	(22.3)	(85.5)	(90.0)

Cash and Capital Expenditures

- Cash and Cash Equivalents: \$ 90.5 million
- Availability under Revolving Loan Facility \$ 136.4 million
- Fiscal 2008 CapEx \$ 56.9 million
- Free Cash Flow in the 2008 4th qtr. \$ 81.0 million

Lead Prices

- The average price for lead in fiscal 2008 increased more than 100% over the average price in fiscal 2007
- Lead prices on the London Metals Exchange (LME) reached a record high of nearly \$3,975 per metric ton during the year.
- Lead prices stabilized in our fiscal 3rd qtr. and dropped somewhat in our fiscal 4th qtr.
- Core prices have increased on average 87% during fiscal 2008

The Cost of Lead

(in U.S.\$)	Fiscal 2008	Fiscal 2007	6/06/08
Ave. Price (LME)	\$2,856	\$1,426	\$1,935

Gordon Ulsh

President & Chief Executive Officer

- **A good year for Exide**
- **Looking toward continuing improvement**
- **Exide's global characteristics may provide some resistance to economic slowdowns**

**Now we will be
happy to answer
your questions**

Statements of Operations

	For the Fiscal Year Ended		
	March 31, 2008	March 31, 2007	March 31, 2006
	(In thousands, except per-share data)		
NET SALES	\$ 3,696,671	\$ 2,939,785	\$ 2,819,876
COST OF SALES	3,103,481	2,467,009	2,413,045
Gross profit	593,190	472,776	406,831
EXPENSES:			
Selling, marketing and advertising	289,975	270,413	271,059
General and administrative	176,607	173,128	190,993
Restructuring	10,507	24,483	21,714
Other (income) expense, net	(39,069)	9,636	3,684
Interest expense, net	85,517	90,020	69,464
Loss on early extinguishment of debt	21,342	—	—
	544,879	567,680	556,914
Income (loss) before reorganization items, income taxes, minority interest	48,311	(94,904)	(150,083)
REORGANIZATION ITEMS, NET	3,822	4,310	6,158
INCOME TAX PROVISION	10,886	5,783	15,962
MINORITY INTEREST	1,544	882	529
Net income (loss)	\$ 32,059	\$ (105,879)	\$ (172,732)
EARNINGS (LOSS) PER SHARE			
Basic	\$ 0.47	\$ (2.37)	\$ (6.72)
Diluted	\$ 0.46	\$ (2.37)	\$ (6.72)
WEIGHTED AVERAGE SHARES			
Basic	68,306	44,604	25,718
Diluted	69,284	44,604	25,718



Consolidated Balance Sheets

ASSETS

ASSETS	<u>March 31, 2008</u>	<u>March 31, 2007</u>
	(In thousands)	
Current assets:		
Cash and cash equivalents	\$ 90,547	\$ 76,211
Receivables, net of allowance for doubtful accounts of \$33,630 and \$28,624	782,944	639,115
Inventories	583,593	411,554
Prepaid expenses and other	17,829	20,224
Deferred financing costs, net	5,215	3,411
Deferred income taxes	36,853	19,030
Total current assets	<u>1,516,981</u>	<u>1,169,545</u>
Property, plant and equipment, net	<u>649,526</u>	<u>649,015</u>
Other assets:		
Other intangibles, net	206,283	191,762
Investments in affiliates	6,523	5,282
Deferred financing costs, net	18,071	12,908
Deferred income taxes	51,238	67,006
Other	42,774	24,706
	<u>324,889</u>	<u>301,664</u>
Total assets	<u>\$ 2,491,396</u>	<u>\$ 2,120,224</u>



Consolidated Balance Sheets

LIABILITIES AND STOCKHOLDER'S EQUITY

	<u>March 31, 2008</u>	<u>March 31, 2007</u>
	(In thousands except per share data)	
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings	\$ 22,719	\$ 13,951
Current maturities of long-term debt	9,875	3,996
Accounts payable	468,240	360,278
Accrued expenses	333,092	299,157
Warrants liability	8,272	5,297
Total current liabilities	<u>842,198</u>	<u>682,679</u>
Long-term debt	683,601	666,507
Noncurrent retirement obligations	212,438	263,290
Deferred income tax liability	44,407	41,232
Other noncurrent liabilities	145,642	121,433
Total liabilities	<u>1,928,286</u>	<u>1,775,141</u>
Commitments and contingencies	—	—
Minority interest	18,772	14,560
STOCKHOLDERS' EQUITY		
Preferred stock, \$0.01 par value, 1,000 shares authorized, 0 shares issued and outstanding	—	—
Common stock, \$0.01 par value, 200,000 and 100,000 shares authorized, 75,278 and 60,676 shares issued and outstanding	753	607
Additional paid-in capital	1,104,939	1,008,481
Accumulated deficit	(717,662)	(745,534)
Accumulated other comprehensive income	156,308	66,969
Total stockholders' equity	<u>544,338</u>	<u>330,523</u>
Total liabilities and stockholders' equity	<u>\$ 2,491,396</u>	<u>\$ 2,120,224</u>



Consolidated Statements of Cash Flows

	For the Fiscal Year Ended		
	March 31, 2008	March 31, 2007	March 31, 2006
Cash Flows From Operating Activities:			
Net income (loss)	\$ 32,059	\$ (105,879)	\$ (172,732)
Adjustments to reconcile net income (loss) to net cash provided by (used in) operating activities—			
Depreciation and amortization	101,161	121,016	122,429
Unrealized loss (gain) on warrants	2,975	3,234	(9,125)
Net (gain) loss on asset sales / impairments	(237)	18,622	8,044
Gain on insurance recoveries	-	-	(4,791)
Deferred income taxes	(5,435)	(6,350)	(36)
Provision for doubtful accounts	5,974	9,096	4,116
Non-cash stock compensation	5,465	2,449	501
Reorganization items, net	3,822	4,310	6,158
Insurance proceeds	-	-	11,144
Minority interest	1,544	882	529
Amortization of deferred financing costs	4,900	3,476	2,048
Loss on early extinguishment of debt	21,342	-	-
Currency (gain) loss	(40,782)	(11,635)	11,280
Changes in assets and liabilities -			
Receivables	(43,606)	14,635	34,022
Inventories	(113,877)	30,568	(34,703)
Prepaid expenses and other	3,763	13,614	(8,997)
Payables	58,596	(25,389)	33,958
Accrued expenses	7,625	(16,149)	(68,907)
Noncurrent liabilities	(46,578)	(53,258)	27,500
Other, net	2,369	(2,065)	(6,786)
Net cash provided by (used in) operating activities	1,080	1,177	(44,348)

Consolidated Statements of Cash Flows

(Continued)

	For the Fiscal Year Ended		
	March 31, 2008	March 31, 2007	March 31, 2006
Cash Flows From Investing Activities:			
Capital expenditures	(56,854)	(51,932)	(58,133)
Proceeds from asset sales	7,057	4,485	25,316
Net cash used in investing activities	<u>(49,797)</u>	<u>(47,447)</u>	<u>(32,817)</u>
Cash Flows From Financing Activities:			
Increase in short-term borrowings	4,699	1,123	10,347
(Decrease) increase in borrowings under Senior Credit Facility	(13,176)	(27,948)	29,026
Common stock issuance	91,139	117,747	-
Settlement of foreign currency swap	-	-	(12,084)
Increase (decrease) in other debt	6,697	(2,504)	15,667
Financing costs and other	(31,985)	(832)	(8,310)
Net cash provided by financing activities	<u>57,374</u>	<u>87,586</u>	<u>34,646</u>
Effect of Exchange Rate Changes on Cash and Cash Equivalents	<u>5,679</u>	<u>2,734</u>	<u>(2,016)</u>
Net Increase (Decrease) In Cash and Cash Equivalents	14,336	44,050	(44,535)
Cash and Cash Equivalents, Beginning of Period	76,211	32,161	76,696
Cash and Cash Equivalents, End of Period	<u>\$ 90,547</u>	<u>\$ 76,211</u>	<u>\$ 32,161</u>
Supplemental Disclosures of Cash Flow Information:			
Cash paid during the period for—			
Interest	\$ 75,234	\$ 78,579	\$ 57,447
Income taxes (net of refunds)	\$ 18,848	\$ 11,125	\$ 10,568



ADJUSTED EBITDA RECONCILIATION BY SEGMENT

FOR THE THREE MONTHS ENDED MARCH 31, 2008

\$ in millions (unaudited)

	Transportation		Industrial Energy		Other	TOTAL
	Americas	Europe and ROW	Americas	Europe and ROW		
Net income (loss)	\$23.0	\$12.4	\$8.7	\$18.1	\$1.1	\$63.3
Interest expense, net	-	-	-	-	21.2	21.2
Income tax provision	-	-	-	-	(20.0)	(20.0)
EBIT	23.0	12.4	8.7	18.1	2.3	64.5
Depreciation and amortization	7.7	7.2	2.2	7.1	1.7	25.9
Take Charge	-	1.4	-	-	-	1.4
Reorganization items, net	-	-	-	-	1.4	1.4
Restructuring	0.6	1.8	1.1	0.3	0.4	4.2
Currency remeasurement loss (gain)	(0.3)	0.4	(0.3)	(0.1)	(22.3)	(22.6)
Minority interest	-	-	-	-	0.2	0.2
Unrealized loss on revaluation of warrants	-	-	-	-	4.2	4.2
Loss (gain) on sale/impairment of assets	0.9	0.3	0.3	-	(1.9)	(0.4)
Other, principally non cash stock compensation expense	-	(0.1)	0.1	-	1.3	1.3
Adjusted EBITDA	\$ 31.9	\$ 23.4	\$ 12.1	\$ 28.4	\$ (12.7)	\$ 83.1

FOR THE THREE MONTHS ENDED MARCH 31, 2007

\$ in millions (unaudited)

	Transportation		Industrial Energy		Unallocated	TOTAL
	Americas	Europe and ROW	Americas	Europe and ROW		
Net income (loss)	\$15.0	\$1.1	\$3.4	\$2.1	(\$43.2)	(\$21.6)
Interest expense, net	-	-	-	-	22.2	22.2
Income tax provision	-	-	-	-	3.9	3.9
EBIT	15.0	1.1	3.4	2.1	(17.1)	4.5
Depreciation and amortization	9.3	8.3	3.1	9.0	1.2	30.9
Take Charge	-	-	-	0.9	0.0	0.9
Reorganization items, net	-	-	-	-	0.5	0.5
Restructuring	0.6	(0.4)	0.2	1.8	0.1	2.3
Other restructuring costs included in cost of sales and general and administrative expenses	0.1	-	-	-	0.3	0.4
Currency remeasurement loss (gain)	0.2	(0.1)	0.1	0.1	(1.3)	(1.0)
Minority interest	-	-	-	-	0.4	0.4
Unrealized loss on revaluation of warrants	-	-	-	-	2.6	2.6
Loss on sale/impairment of assets	0.1	0.3	0.5	0.8	0.2	1.9
Other, principally non cash stock compensation	0.1	0.2	-	1.1	(0.9)	0.5
Adjusted EBITDA	\$ 25.4	\$ 9.4	\$ 7.3	\$ 15.8	\$ (14.0)	\$ 43.9

ADJUSTED EBITDA RECONCILIATION BY SEGMENT

FOR THE FISCAL YEAR ENDED MARCH 31, 2008

\$ in millions (unaudited)

	Transportation		Industrial Energy		Other	TOTAL
	Americas	Europe and ROW	Americas	Europe and ROW		
Net income (loss)	\$78.9	\$30.3	\$38.0	\$17.9	(\$133.0)	\$32.1
Interest expense, net	-	-	-	-	85.5	85.5
Income tax provision	-	-	-	-	10.9	10.9
EBIT	78.9	30.3	38.0	17.9	(36.6)	128.5
Depreciation and amortization	29.9	27.6	8.9	28.8	6.0	101.2
Loss on early extinguishment of debt	-	-	-	-	21.3	21.3
Take Charge	2.9	3.3	-	3.6	-	9.8
Reorganization items, net	-	-	-	-	3.8	3.8
Restructuring	2.2	4.7	1.1	2.0	0.5	10.5
Currency remeasurement loss (gain)	(0.4)	0.3	0.9	(0.2)	(41.4)	(40.8)
Minority interest	-	-	-	-	1.5	1.5
Unrealized loss on revaluation of warrants	-	-	-	-	3.0	3.0
Loss (gain) on sale/impairment of assets	1.5	0.4	1.2	(1.4)	(1.9)	(0.2)
Other, principally non cash stock compensation expense	0.1	(0.1)	0.1	-	5.4	5.5
Adjusted EBITDA	\$ 118.1	\$ 68.8	\$ 80.2	\$ 80.7	\$ (38.4)	\$ 244.1

FOR THE FISCAL YEAR ENDED MARCH 31, 2007

\$ in millions (unaudited)

	Transportation		Industrial Energy		Unlocated	TOTAL
	Americas	Europe and ROW	Americas	Europe and ROW		
Net income (loss)	\$33.1	(\$20.4)	\$22.0	\$8.3	(\$148.9)	(\$105.9)
Interest expense, net	-	-	-	-	90.0	90.0
Income tax provision	-	-	-	-	5.8	5.8
EBIT	33.1	(20.4)	22.0	8.3	(53.1)	(10.1)
Depreciation and amortization	30.7	32.9	10.1	36.0	11.4	121.1
Take Charge	1.0	0.3	-	3.5	0.1	4.9
Reorganization items, net	-	-	-	-	4.3	4.3
Restructuring	8.6	7.5	0.7	7.3	0.4	24.5
Other restructuring costs included in cost of sales and general and administrative expenses	0.5	-	-	-	-	0.5
Currency remeasurement loss (gain)	0.7	(0.1)	0.2	-	(12.4)	(11.6)
Minority interest	-	-	-	-	0.9	0.9
Unrealized loss on revaluation of warrants	-	-	-	-	3.2	3.2
Loss on sale/impairment of assets	7.2	9.8	0.5	0.8	0.3	18.6
Other, principally non cash stock compensation	-	0.1	-	1.3	0.9	2.3
Adjusted EBITDA	\$ 81.8	\$ 30.1	\$ 33.8	\$ 87.2	\$ (44.0)	\$ 186.8

COMPARATIVE FY08 VS. FY07 Q4 NET SALES AND ADJUSTED EBITDA BY SEGMENT

\$ in millions

	<u>Transportation</u>		<u>Industrial Energy</u>		<u>Unallocated</u>	<u>Total</u>
	<u>Americas</u>	<u>Europe and ROW</u>	<u>Americas</u>	<u>Europe and ROW</u>		
<u>Q4 FY08</u>						
Net sales	\$309.7	\$326.5	\$79.1	\$315.0	-	\$1,030.3
Adjusted EBITDA	\$31.9	\$23.4	\$12.1	\$25.4	(\$12.7)	\$80.1
<u>Q4 FY07</u>						
Net sales	\$253.8	\$225.9	\$70.8	\$256.1	-	\$806.6
Adjusted EBITDA	\$25.4	\$9.4	\$7.3	\$15.8	(\$14.0)	\$43.9
	<u>Transportation</u>		<u>Industrial Energy</u>		<u>Unallocated</u>	<u>Total</u>
	<u>Americas</u>	<u>Europe and ROW</u>	<u>Americas</u>	<u>Europe and ROW</u>		
<u>Full Year FY08</u>						
Net sales	\$1,126.4	\$1,156.0	\$301.6	\$1,112.7	-	\$3,696.7
Adjusted EBITDA	\$115.1	\$66.5	\$50.2	\$50.7	(\$38.4)	\$244.1
<u>Full Year FY07</u>						
Net sales	\$930.3	\$832.2	\$270.5	\$906.8	-	\$2,939.8
Adjusted EBITDA	\$81.8	\$30.1	\$33.5	\$57.2	(\$44.0)	\$158.6

(Unaudited)



**Thank you
for joining us
on this call**

