



Global Leader
in Stored Electrical Energy

Exide Technologies Reports Fiscal 2010 First Quarter Results

MILTON, Ga., Aug. 6, 2009 (GLOBE NEWSWIRE) -- Exide Technologies (Nasdaq:XIDE) (www.exide.com), a global leader in stored electrical energy solutions, announced today its fiscal 2010 first quarter financial results, for the period ended June 30, 2009.

Highlights of Fiscal 2010 First Quarter Results:

- * Net sales for the fiscal 2010 first quarter of \$592.9 million compared to \$971.3 million in the prior year quarter on 28% lower unit volumes;
- * Gross margin for the fiscal 2010 first quarter was 18.0% compared to 17.4% in the prior year period;
- * Adjusted net loss for the fiscal 2010 first quarter was \$11.0 million or (\$0.15) per share as compared to adjusted net income of \$13.2 million or \$0.18 per diluted share in the fiscal 2009 comparative period;
- * Net cash provided by operating activities for fiscal 2010 first quarter was \$56.5 million compared to \$40.1 million for the prior fiscal year first quarter; and
- * Liquidity increased from \$297 million at March 31, 2009 to \$314 million at June 30, 2009.

Consolidated Results

Fiscal 2010 first quarter consolidated net sales were \$592.9 million as compared to net sales of \$971.3 million in the fiscal 2009 first quarter. Net sales in the fiscal 2010 period were negatively impacted by foreign currency translation (\$48.6 million), price reductions due to a 35% decline in average lead prices quarter over quarter (\$85.3 million) and overall lower unit volumes (\$244.5 million). The lower volume equates to an approximate 28% reduction in unit sales over the prior year period and is driven by lower original equipment (OE) builds in Transportation and Industrial Energy, lower capital spending in the Network Power channels and softer aftermarket volumes in Transportation Americas, the result of the transition of two accounts to competitors as previously announced.

Consolidated net loss for the fiscal 2010 first quarter was \$54.0 million or (\$0.71) per share compared to net loss for the fiscal 2009 first quarter of \$10.3 million or (\$0.14) per share. The results for these comparable periods were impacted by the following items:

- * The fiscal 2010 first quarter results include restructuring and related asset impairment charges of \$39.5 million, net of tax, or (\$0.52) per share (\$41.0 million pre-tax as the majority of these charges were recorded in legal entities which have full tax valuations). These charges are principally the result of a provision related to the planned closure of our U.K. Industrial Energy facility and incremental severance related costs to finalize the closure of our Auxerre, France Transportation facility. This amount compares with net of tax restructuring charges in the first quarter of the prior year in the amount of \$2.0 million or (\$0.03) per share (\$2.3 million pre-tax).
- * The results of the fiscal 2010 first quarter include currency remeasurement income, net of tax, in the amount of \$4.6 million

or \$0.06 per share (\$9.3 million pre-tax), compared to \$1.7 million, net of tax, or \$0.02 per share (\$1.8 million pre-tax) in the fiscal 2009 first quarter.

- * The fiscal 2010 first quarter includes an unrealized loss from revaluation of warrants liability in the amount of \$0.5 million or (\$0.01) per share compared to \$9.7 million or (\$0.12) per share in the fiscal 2009 first quarter. Unrealized gains and losses from revaluation of warrants liability are not subject to income taxes.
- * The fiscal 2010 first quarter includes reorganization items, net of tax, in the amount of \$0.4 million or (\$0.01) per share (\$0.6 million pre-tax) compared to the fiscal 2009 period of \$0.3 million (\$0.5 million pre-tax).
- * The fiscal 2010 first quarter tax provision was negatively impacted by \$7.2 million or (\$0.08) per share due to valuation allowance increases. This compares with a \$13.2 million or \$0.18 per share recognition of a non-cash tax valuation allowance in the fiscal 2009 first quarter, principally in Australia.

Excluding the impact of the above described, non-operational items, adjusted net loss for the fiscal 2010 first quarter was \$11.0 million or (\$0.15) per share. This compares with adjusted net income for the comparable prior year period of \$13.2 million or \$0.18 per share. A reconciliation of net income or loss and net income or loss per share to adjusted net income or loss and adjusted net income or loss per share is provided as an attachment to this release.

Consolidated Adjusted EBITDA for the fiscal 2010 first quarter was \$23.1 million as compared with Adjusted EBITDA of \$71.1 million in the prior fiscal year first quarter. Although gross profit declined by \$62.8 million in comparison to the prior fiscal year first quarter primarily on lower volume; as a percent of net sales, margins increased to 18.0% in the fiscal 2010 first quarter, compared to 17.4% in the prior year period. Gordon A. Ulsh, President and Chief Executive Officer, said, "We continue the difficult work necessary to align our cost structure appropriately to market conditions and expect this work to pay significant dividends in the second half of fiscal 2010. Even with current headwinds, we expect to report significant sequential improved Adjusted EBITDA in the second quarter. And, assuming no further significant contraction in the global economy and a rational pricing environment, we anticipate reporting higher Adjusted EBITDA for the third and fourth quarters of fiscal 2010 as compared to the same quarters of fiscal 2009. Due primarily to seasonality in our Transportation segments, our first fiscal quarter has historically been our lowest performing quarter of the fiscal year and this year is expected to follow this pattern."

Selling, general and administrative expenses for the fiscal 2010 first quarter decreased approximately 14% to \$108.3 million versus the comparable prior year period of \$126.0 million. Approximately \$11.8 million of the decrease resulted from foreign currency translation, with the remainder attributable to the Company's continued focus on cost reduction.

Net interest expense decreased approximately 23% or \$4.5 million to \$14.7 million in the fiscal 2010 first quarter as compared to \$19.2 million in the fiscal 2009 first quarter, primarily a result of lower average net debt, lower accounts receivable factoring and the favorable impact of lower interest rates. At June 30, 2009, net debt decreased 7% to \$545.4 million from \$588.7 million at March 31, 2009.

As of June 30, 2009, the Company had cash and cash equivalents of \$121.5 million and \$110.0 million availability under its bank revolving loan facility. This compares to cash and cash equivalents of \$69.5 million and \$130.6 million availability under the revolving loan facility at March 31, 2009. Free cash flow was \$40.2 million for the three months ended June 30, 2009 as compared to \$44.8 million for the prior year period. Free cash flow in the prior year quarter was favorably impacted by the receipt of \$16.4 million from the sale of a previously closed manufacturing facility.

Segment Information for the Three Months Ended June 30

Transportation Segments

Net sales of the Company's combined Transportation segments in the fiscal 2010 first quarter were \$377.2 million as compared to \$582.2 million in the same period of fiscal 2009. Approximately \$128.3 million of the decline in net sales is primarily the result of 27% lower unit volumes in both OE and aftermarket sales. A stronger dollar against most foreign currencies resulted in unfavorable currency translation of approximately \$22.9 million. Price reductions resulting from lead escalator arrangements negatively impacted net sales by \$53.8 million in the fiscal 2010 first quarter as compared to the fiscal 2009 period.

Adjusted EBITDA for the combined Transportation segments was \$16.1 million in the fiscal 2010 first quarter versus \$41.2 million in the comparable fiscal 2009 period. Adjusted EBITDA for the Transportation segments declined in the current fiscal quarter from the prior year period primarily due to lower sales volumes and lower profits from its recycling operations, the result

of significantly lower lead prices. Mr. Ulsh stated, "The actions taken to reduce legacy capacity began to benefit our results in the latter part of the current year quarter. We expect that these benefits will accelerate as we move into the second fiscal period."

Industrial Energy Segments

Fiscal 2010 first quarter total net sales for the Company's combined Industrial Energy segments were \$215.6 million as compared to \$389.0 million in the comparable fiscal 2009 period. This decrease was primarily due to a 33% decline in unit volumes for both motive power and network power products in the fiscal 2010 first quarter as compared to the prior year period. Net sales were negatively impacted by unfavorable foreign currency translation of \$25.7 million and lead related price reductions due to lead escalator arrangements of approximately \$31.5 million over the prior year period. "It appears the rate of decline in market demand, particularly in Motive Power, has leveled out. Although we do not believe we will see further reductions, we expect the recovery to be slow," Ulsh said.

Total Adjusted EBITDA for the Industrial Energy segments in the fiscal 2010 first quarter totaled \$13.6 million versus \$36.4 million in the fiscal 2009 first quarter. This decrease is primarily due to lower sales volumes for motive power and network power products.

Non-GAAP Financial Measures

The Company uses Adjusted EBITDA as a key measure of its operational financial performance. This measure is the key indicator of the Company's operational performance and excludes the nonrecurring impact of the Company's current restructuring actions. Adjusted EBITDA is defined as earnings before interest, taxes, depreciation, amortization and restructuring charges. The Company's 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, impairment charges and non-cash gains or losses on asset sales. Please refer to the reconciliations of net loss to EBIT and Adjusted EBITDA below.

The Company calculates Adjusted Earnings Per Share by excluding from net income (loss) per diluted share certain items, such as non-cash tax valuation allowances, reorganization items related to the Company's prior bankruptcy proceedings and the non-cash gain or loss from revaluation of the Company's warrants liability. The Company also excludes the impact of restructuring and impairment charges incurred to improve its relative cost position when compared with the competition. Further, non-cash currency remeasurement gains and losses have been excluded as these are the result of financing as opposed to operating decisions. The Company believes that these measures are useful to investors and management because they allow investors to evaluate the Company's performance for different periods on a more comparable basis by excluding these non-operational items that the Company believes are not indicative of, or may obscure trends useful in evaluating, the Company's continuing operations. This supplemental presentation should not be construed as an inference that the Company's future results will be unaffected by similar adjustments to net income (loss) per share determined in accordance with GAAP.

The Company also defines Free Cash Flow as cash from operating activities and cash from investing activities, both as measured in accordance with Generally Accepted Accounting Principles. We believe that Free Cash Flow provides useful information about the cash generated by our core operations after capital expenditures and the sale of non-core assets.

All of the foregoing non-GAAP financial measures should be used in addition to, but not in isolation or as a substitute for, the analysis provided in the Company's measures of financial performance prepared in conformity with U.S. GAAP. The non-GAAP financial measures should be read only in conjunction with the Company's condensed consolidated financial statements prepared in accordance with GAAP.

Conference Call

The Company previously announced that it will hold a conference call to discuss its results on Friday, August 7, 2009 at 9:00 a.m. Eastern Time.

Conference call details:

Dial-in number for US/Canada: 877-296-1542

Dial-in number for international callers: 706-679-5918

Conference ID: 20972213

A telephonic replay of the conference call is available:

Dates: from 12:00 p.m. ET August 7, 2009 to 11:59 p.m. ET

August 21, 2009
Domestic dial-in: 800-642-1687
International dial-in: 706-645-9291
Passcode: 20972213

About Exide Technologies

Exide Technologies, with operations in more than 80 countries, is one of the world's largest producers and recyclers of lead-acid batteries. The Company's four global business groups -- Transportation Americas, Transportation Europe and Rest of World, Industrial Energy Americas and Industrial Energy Europe and Rest of World -- provide a comprehensive range of stored electrical energy products and services for industrial and transportation applications.

Transportation markets include original-equipment and aftermarket automotive, heavy-duty truck, agricultural and marine applications, and new technologies for hybrid vehicles and automotive applications. Industrial markets include network power applications such as telecommunications systems, electric utilities, railroads, photovoltaic (solar-power related) and uninterruptible power supply (UPS), and motive-power applications including lift trucks, mining and other commercial vehicles.

Further information about Exide, including its financial results, is available at www.exide.com.

The Exide Technologies logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=3300>

Forward-Looking Statements

Except for historical information, this press release may be deemed to contain "forward-looking" statements. The Company is including this cautionary statement for the express purpose of availing itself of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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 based on current liquidity 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 the Americas 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, (xiii) the loss of one or more of the Company's major customers for its industrial or transportation products, (xiv) recently adopted U.S. lead emissions standards and the implementation of such standards by applicable states, and (xv) the ability of the Company's customers to pay for products and services in light of liquidity constraints resulting from global economic conditions and restrictive credit markets.

Therefore, the Company cautions each reader of this press release carefully to consider those factors set forth above and those factors described in the Company's annual report on Form 10-K filed on June 4, 2009 and its Form 10-Q filed on August 6, 2009. Such factors and statements 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. We undertake no obligation to update any forward-looking statements in this press release.

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited, in thousands, except per-share data)

	For the Three Months Ended	
	June 30, 2009	June 30, 2008
	-----	-----
NET SALES	\$ 592,854	\$ 971,275
COST OF SALES	486,170	801,795
	-----	-----
Gross profit	106,684	169,480
	-----	-----
EXPENSES:		
Selling, marketing and advertising	65,318	78,856
General and administrative	42,931	47,172
Restructuring	35,665	2,223
Other (income) expense, net	(3,361)	7,823
Interest expense, net	14,720	19,225
	-----	-----
	155,273	155,299
	-----	-----
(Loss) income before reorganization items, and income taxes	(48,589)	14,181
REORGANIZATON ITEMS, NET	555	463
INCOME TAX PROVISION	4,872	23,469
	-----	-----
Net loss	(54,016)	(9,751)
NET (LOSS) INCOME ATTRIBUTABLE TO NONCONTROLLING INTERESTS	(42)	560
	-----	-----
Net loss attributable to Exide Technologies	\$ (53,974)	\$ (10,311)
	=====	=====
LOSS PER SHARE		
Basic and Diluted	\$ (0.71)	\$ (0.14)
	=====	=====
WEIGHTED AVERAGE SHARES		
Basic and Diluted	75,821	75,376
	=====	=====

EXIDE TECHNOLOGIES AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited, in thousands, except per-share data)

	June 30, 2009	March 31, 2009
	-----	-----
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 121,521	\$ 69,505

Receivables, net of allowance for doubtful accounts of \$30,705 and \$28,855	441,283	497,841
Inventories	415,313	420,815
Prepaid expenses and other	17,652	17,427
Deferred financing costs, net	4,991	4,890
Deferred income taxes	26,181	33,005
	-----	-----
Total current assets	1,026,941	1,043,483
	-----	-----
Property, plant and equipment, net	598,967	586,261
	-----	-----
Other assets:		
Goodwill	4,260	4,022
Other intangibles, net	181,865	175,311
Investments in affiliates	2,044	2,048
Deferred financing costs, net	11,130	12,134
Deferred income taxes	58,253	51,272
Other	21,978	25,656
	-----	-----
	279,530	270,443
	-----	-----
Total assets	\$1,905,438	\$1,900,187
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Short-term borrowings	\$ 7,532	\$ 6,977
Current maturities of long-term debt	5,208	5,048
Accounts payable	245,374	261,652
Accrued expenses	308,492	279,447
Warrants liability	1,614	1,143
	-----	-----
Total current liabilities	568,220	554,267
Long-term debt	654,140	646,180
Noncurrent retirement obligations	204,867	197,403
Deferred income taxes	28,625	30,229
Other noncurrent liabilities	137,126	130,041
	-----	-----
Total liabilities	1,592,978	1,558,120
	-----	-----
Commitments and contingencies		
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 shares authorized, 75,530 and 75,499 shares issued and outstanding	755	755
Additional paid-in capital	1,112,425	1,111,001
Accumulated deficit	(841,255)	(787,281)
Accumulated other comprehensive income	24,088	1,752
	-----	-----
Total stockholders' equity attributable to Exide Technologies	296,013	326,227
Noncontrolling interests	16,447	15,840
	-----	-----
Total stockholders' equity	312,460	342,067
	-----	-----
Total liabilities and stockholders' equity	\$1,905,438	\$1,900,187
	=====	=====

EXIDE TECHNOLOGIES AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited, in thousands)

	For the Three Months Ended	
	June 30, 2009	June 30, 2008
Cash Flows From Operating Activities:		
Net loss	\$ (54,016)	\$ (9,751)
Adjustments to reconcile net loss to net cash provided by operating activities--		
Depreciation and amortization	22,480	25,872
Unrealized loss on warrants	471	9,685
Net loss on asset sales / impairments	5,364	95
Deferred income taxes	345	17,152
Provision for doubtful accounts	1,787	(549)
Non-cash stock compensation	2,284	1,280
Reorganization items, net	555	463
Amortization of deferred financing costs	1,234	1,311
Currency gain	(9,264)	(1,807)
Changes in assets and liabilities --		
Receivables	75,720	94,061
Inventories	22,757	(32,671)
Prepaid expenses and other	437	(2,301)
Payables	(26,776)	(47,505)
Accrued expenses	15,643	(7,449)
Noncurrent liabilities	(1,354)	(8,048)
Other, net	(1,181)	310
Net cash provided by operating activities	56,486	40,148
Cash Flows From Investing Activities:		
Capital expenditures	(15,171)	(11,767)
Acquisitions of businesses, net of cash acquired	(1,170)	--
Proceeds from sales of assets, net	--	16,425
Net cash (used in) provided by investing activities	(16,341)	4,658
Cash Flows From Financing Activities:		
Increase (decrease) in short-term borrowings	25	(1,491)
Decrease in borrowings under Senior Secured Credit Facility	(749)	(779)
Common stock issuance	51	466
Increase (decrease) in other debt	8,385	(2,045)
Net cash provided by (used in) financing activities	7,712	(3,849)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	4,159	(3)
Net Increase In Cash and Cash Equivalents	52,016	40,954

Cash and Cash Equivalents, Beginning of Period	69,505	90,547
	-----	-----
Cash and Cash Equivalents, End of Period	\$ 121,521	\$ 131,501
	=====	=====

Supplemental Disclosures of Cash Flow
Information:

Cash paid during the period -

Interest	\$ 4,020	\$ 10,076
Income taxes (net of refunds)	\$ (552)	\$ 492

EXIDE TECHNOLOGIES AND SUBSIDIARIES
ADJUSTED EBITDA RECONCILIATION BY SEGMENT
(in millions)

THREE MONTHS ENDED JUNE 30, 2009

	Transportation		Industrial Energy			
	-----		-----			
	Europe		Americas	Europe	Other	TOTAL
	Americas	and ROW	-----	and ROW	-----	-----
	-----	-----	-----	-----	-----	-----
Net income (loss)	\$ 5.3	(\$23.4)	\$ 2.6	(\$15.9)	(\$22.6)	(\$54.0)
Interest expense, net	--	--	--	--	14.7	14.7
Income tax provision	--	--	--	--	4.9	4.9
EBIT	5.3	(23.4)	2.6	(15.9)	(3.0)	(34.4)
Depreciation and amortization	7.0	5.3	2.5	6.0	1.7	22.5
Reorganization items, net	--	--	--	--	0.6	0.6
Restructuring	3.4	18.7	0.1	13.2	0.3	35.7
Currency remeasurement (gain) loss	(0.2)	(0.3)	0.4	(0.5)	(8.7)	(9.3)
Unrealized loss on revaluation of warrants	--	--	--	--	0.5	0.5
Loss on sale/impairment of assets	0.1	--	--	5.2	0.1	5.4
Other, principally non cash stock compensation expense	0.1	0.1	0.1	(0.1)	1.9	2.1
Adjusted EBITDA	\$15.7	\$ 0.4	\$ 5.7	\$ 7.9	\$(6.6)	\$23.1
	=====	=====	=====	=====	=====	=====

THREE MONTHS ENDED JUNE 30, 2008

Transportation	Industrial Energy
-----	-----

	Americas	Europe and ROW	Americas	Europe and ROW	Other	TOTAL
Net income (loss)	\$26.7	(\$0.6)	\$13.8	\$11.8	(\$62.0)	(\$10.3)
Interest expense, net	--	--	--	--	19.2	19.2
Income tax provision	--	--	--	--	23.5	23.5
EBIT	26.7	(0.6)	13.8	11.8	(19.3)	32.4
Depreciation and amortization	7.6	7.2	2.2	7.0	1.9	25.9
Take Charge	--	0.3	--	--	--	0.3
Reorganization items, net	--	--	--	--	0.5	0.5
Restructuring	0.3	0.7	(0.1)	1.3	--	2.2
Currency remeasurement (gain) loss	(0.6)	(0.3)	0.1	--	(1.0)	(1.8)
Noncontrolling interest	--	--	--	--	0.6	0.6
Unrealized loss on revaluation of warrants	--	--	--	--	9.7	9.7
(Gain) loss on sale/impairment of assets	--	(0.2)	--	0.3	--	0.1
Other, principally non cash stock compensation expense	--	0.1	--	--	1.1	1.2
Adjusted EBITDA	\$34.0	\$ 7.2	\$16.0	\$20.4	\$(6.5)	\$71.1

EXIDE TECHNOLOGIES AND SUBSIDIARIES
COMPARATIVE FY2010 Q1 NET SALES AND ADJUSTED EBITDA BY SEGMENT
(In millions)

	Transportation		Industrial Energy		Unallocated	Consolidated
	Americas	Europe and ROW	Americas	Europe and ROW	Corporate	
Q1 FY 2010						
Net sales	\$ 230.8	\$ 146.5	\$ 59.9	\$ 155.7	--	\$ 592.9
Adjusted EBITDA	\$ 15.7	\$ 0.4	\$ 5.7	\$ 7.9	(6.6)	\$ 23.1
Q1 FY 2009						
Net sales	\$ 306.4	\$ 275.9	\$ 89.2	\$ 299.8	--	\$ 971.3
Adjusted						

EBITDA \$ 34.0 \$ 7.2 \$ 16.0 \$ 20.4 \$ (6.5) \$ 71.1

EXIDE TECHNOLOGIES AND SUBSIDIARIES
NON-GAAP ADJUSTED EARNINGS (LOSS) PER SHARE RECONCILIATION
(in millions, except per share data)

	FOR THE THREE MONTHS ENDED			
	June 30, 2009		June 30, 2008	
	Dollars	Per Diluted Share	Dollars	Per Diluted Share
Net earnings	\$ (54.0)	\$ (0.71)	\$(10.3)	\$ (0.14)
Increase in tax valuation allowances	7.2	0.08	13.2	0.18
Reorganization items, net of tax	0.4	0.01	0.3	0.00
Restructuring and impairment, net of tax	39.5	0.52	2.0	0.03
Currency remeasurement (gain), net of tax	(4.6)	(0.06)	(1.7)	(0.02)
Unrealized loss on revaluation of warrants	0.5	0.01	9.7	0.12
Non-GAAP Adjusted Net (Loss) Income / EPS	\$ (11.0)	\$ (0.15)	\$ 13.2	\$ 0.18
Weighted Average Shares Outstanding Diluted		75,821		75,376

EXIDE TECHNOLOGIES AND SUBSIDIARIES
COMPUTATION OF FREE CASH FLOW
(in millions)

	FOR THE THREE MONTHS ENDED	
	June 30, 2009	June 30, 2008
Net cash provided by (used in) operating activities	\$56.5	\$40.1
Net cash (used in) provided by investing activities	(16.3)	4.7
Free Cash Flow	\$40.2	\$44.8

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