

RECONCILIATION OF INCOME FROM CONTINUING OPERATIONS TO EBITDA AND EBITDA AS DEFINED

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
	(in millions)				
Net sales	\$ 5,223	\$ 5,103	\$ 4,798	\$ 5,429	\$ 6,585
Income (loss) from continuing operations	\$ 841	\$ 653	\$ 681	\$ 866	\$ 1,299
Depreciation and amortization expense	226	283	253	253	268
Interest expense, net	859	1,029	1,059	1,076	1,164
Income tax provision (benefit)	222	87	34	261	417
Warrant put value adjustment	-	-	-	-	-
Extraordinary item	-	-	-	-	-
EBITDA	<u>2,148</u>	<u>2,052</u>	<u>2,027</u>	<u>2,456</u>	<u>3,148</u>
Merger expense	-	-	-	-	-
Refinancing costs	3	28	37	1	56
Acquisition and divestiture transaction-related costs	169	31	35	18	18
Non-cash compensation and deferred compensation costs	93	93	130	184	157
One-time special bonus	-	-	-	-	-
COVID-19 pandemic restructuring costs	-	54	40	-	-
Gain on sale of businesses	-	-	(69)	(7)	-
Other	6	20	(11)	(6)	16
Public offering costs	-	-	-	-	-
EBITDA As Defined	<u>\$ 2,419</u>	<u>\$ 2,278</u>	<u>\$ 2,189</u>	<u>\$ 2,646</u>	<u>\$ 3,395</u>
EBITDA As Defined Margin	46.3%	44.6%	45.6%	48.7%	51.6%

RECONCILIATION OF INCOME FROM CONTINUING OPERATIONS TO ADJUSTED NET INCOME AND ADJUSTED EPS

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
	(in millions)				
Income from continuing operations	\$ 841	\$ 653	\$ 681	\$ 866	\$ 1,299
Gross adjustments from EBITDA to EBITDA as Defined	271	226	162	190	247
Purchase accounting backlog amortization	38	53	11	7	4
Tax adjustment	<u>(122)</u>	<u>(103)</u>	<u>(146)</u>	<u>(65)</u>	<u>(73)</u>
Adjusted net income	<u>\$ 1,028</u>	<u>\$ 829</u>	<u>\$ 708</u>	<u>\$ 998</u>	<u>\$ 1,477</u>
Weighted-average shares outstanding under the two-class method	56.3	57.3	58.4	58.2	57.2
Adjusted earnings per share	\$ 18.27	\$ 14.47	\$ 12.13	\$ 17.14	\$ 25.84