

Reconciliation of Non-GAAP Financial Measures

Adjusted Operating Income Reconciliation

Adjusted operating income is not a measure of financial performance under generally accepted accounting principles ("GAAP"). The Company believes adjusted operating income provides a relevant measure of operating profitability and a useful basis for evaluating the ongoing operations of the Company. Adjusted operating income is used by the Company to assess operating income before the impact of IPO-related expenses, expenses terminated in connection with the IPO and non-cash items. Adjusted operating income should not be considered in isolation or as a substitute for operating income or other profitability data prepared in accordance with GAAP. Adjusted operating income, as presented, may not be comparable to similarly titled measures of other companies. Set forth below is a reconciliation of adjusted operating income to operating income.

Reconciliation of Adjusted Operating Income from Operating Income			
<i>Unaudited, in thousands</i>			
	Three Months Ended December 31,		
	2013	2012	% Change
Operating income	\$ 128,760	\$ 125,142	2.9%
Amortization of acquired intangible assets	13,503	16,736	
Share-based compensation	2,401	2,573	
Sponsor management/termination fee	-	1,035	
M&A and acquisition related costs	234	843	
Adjusted operating income	<u>\$ 144,898</u>	<u>\$ 146,329</u>	<u>-1.0%</u>
	Twelve Months Ended December 31,		
	2013	2012	% Change
Operating income	\$ 480,214	\$ 478,175	0.4%
Amortization of acquired intangible assets	55,338	65,848	
Share-based compensation	10,555	25,849	
Sponsor management/termination fee	25,000	4,123	
IPO bonus	2,975	-	
M&A and acquisition related costs	1,172	1,652	
Acquisition earnout reversal	-	(7,887)	
Adjusted operating income	<u>\$ 575,254</u>	<u>\$ 567,760</u>	<u>1.3%</u>

Adjusted Net Income, Adjusted EPS, Pro forma Adjusted Net Income and Pro forma Adjusted EPS Reconciliation

Adjusted net income, adjusted EPS, pro forma adjusted net income and pro forma adjusted EPS are non-GAAP measures. The Company believes these measures provide a useful indication of profitability and basis for assessing the operations of the Company without the impact of IPO-related expenses, expenses terminated in connection with the IPO, bond redemption premiums, M&A and acquisition related costs, the expiration of an earn-out payment obligation related to an acquisition and non-cash items.

Adjusted net income should not be considered in isolation or as a substitute for net income or other profitability metrics prepared in accordance with GAAP. Adjusted net income, as presented, may not be comparable to similarly titled measures of other companies.

Pro forma adjusted net income represents adjusted net income after giving effect to pro forma adjusted interest expense. Pro forma adjusted interest expense reflects the impact of lower debt balances and lower interest rates post IPO. This includes the pro forma savings for the full periods from the redemption of the \$450 million senior subordinated notes and the pricing amendment to the senior secured term loan facilities completed in February 2013 as if these transactions had been completed January 1, 2013. Pro forma results also present shares outstanding as if the Company's IPO had been completed January 1, 2013.

Set forth below is a reconciliation of adjusted net income and pro forma net income to net income.

Reconciliation of Adjusted Net Income & Pro forma Net Income from Net Income			
<i>Unaudited, in thousands except per share</i>			
	Three Months Ended December 31,		
	2013	2012	% Change
Net income	\$ 50,331	\$ 32,707	53.9%
Amortization of acquired intangible assets	13,503	16,736	
Amortization of deferred financing costs	4,536	4,016	
Share-based compensation	2,401	2,573	
Sponsor management/termination fee	-	1,035	
M&A and acquisition related costs	234	843	
Pre-tax total	20,674	25,203	
Income tax expense on adjustments	7,362	10,960	
Adjusted net income	\$ 63,643	\$ 46,950	35.6%
Diluted shares outstanding	85,088	63,521	
Adjusted EPS - diluted	\$ 0.75	\$ 0.74	1.4%
	Twelve Months Ended December 31,		
	2013	2012	% Change
Net income	\$ 143,202	\$ 125,541	14.1%
Amortization of acquired intangible assets	55,338	65,848	
Amortization of deferred financing costs	18,246	14,606	
Accelerated amortization of deferred financing costs	6,603	2,715	
Share-based compensation	10,555	25,849	
Sponsor management/termination fee	25,000	4,123	
IPO bonus	2,975	-	
Subordinated debt call premium	16,502	-	
M&A and acquisition related costs	1,172	1,652	
Acquisition earnout reversal	-	(7,887)	
Pre-tax total	136,391	106,906	
Income tax expense on adjustments	50,260	42,228	
Adjusted net income	\$ 229,333	\$ 190,219	20.6%
Diluted shares outstanding	80,318	63,523	
Adjusted EPS - diluted	\$ 2.86	\$ 2.99	-4.3%
Pro forma interest expense change, net of tax	\$ 15,443		
Pro forma adjusted net income	\$ 244,776	N/A	
Pro forma diluted shares outstanding	84,986		
Pro forma adjusted EPS - diluted	\$ 2.88	N/A	

Free Cash Flow Reconciliation

The Company believes free cash flow provides a relevant measure of liquidity and a useful basis for assessing the Company's ability to fund its activities, including the financing of acquisitions, debt service, stock repurchases and distribution of earnings to shareholders. Free cash flow is calculated as cash flows from operations less cash capital expenditures. Free cash flow is not a measure of financial performance under GAAP. Free cash flow should not be considered in isolation or as a substitute for cash flows from operations or other liquidity measures prepared in accordance with GAAP. Free cash flow, as presented, may not be comparable to similarly titled measures of other companies. Set forth below is a reconciliation of free cash flow to cash flows from operations.

Reconciliation of Free Cash Flow from Operating Cash Flow			
<i>Unaudited, in thousands</i>			
	Three Months Ended December 31,		
	2013	2012	% Change
Cash flows from operations	\$ 107,358	\$ 74,969	43.2%
Cash capital expenditures	40,418	37,629	7.4%
Free cash flow	<u>\$ 66,940</u>	<u>\$ 37,340</u>	<u>79.3%</u>
	Twelve Months Ended December 31,		
	2013	2012	% Change
Cash flows from operations	\$ 384,087	\$ 318,916	20.4%
Cash capital expenditures	128,398	125,489	2.3%
Free cash flow	<u>\$ 255,689</u>	<u>\$ 193,427</u>	<u>32.2%</u>

EBITDA and Adjusted EBITDA Reconciliation

The common definition of EBITDA is "earnings before interest expense, taxes, depreciation and amortization." In evaluating liquidity and performance, the Company uses earnings before interest expense, share based compensation, taxes, depreciation and amortization, and one-time IPO-related expenses, or "adjusted EBITDA." EBITDA and adjusted EBITDA are not measures of financial performance or liquidity under GAAP. EBITDA and adjusted EBITDA should not be considered in isolation or as a substitute for net income, cash flows from operations or other income or cash flows data prepared in accordance with GAAP. EBITDA and adjusted EBITDA, as presented, may not be comparable to similarly titled measures of other companies. EBITDA and adjusted EBITDA are used by certain investors as measures to assess the Company's ability to service debt. Adjusted EBITDA is also used in the Company's debt covenants, although the precise adjustments used to calculate adjusted EBITDA included in the Company's credit facility and indentures vary in certain respects among such agreements and from those presented below. Certain adjustments to adjusted EBITDA were excluded from the calculations below consistent with the adjustments made for adjusted operating income and adjusted net income. Set forth below is a reconciliation of EBITDA and adjusted EBITDA to cash flows from operations and net income.

Reconciliation of EBITDA and Adjusted EBITDA from Operating Cash Flow

<i>Unaudited, in thousands</i>	Three Months Ended Dec. 31,		Twelve Months Ended Dec. 31,	
	2013	2012	2013	2012
	Cash flows from operating activities	\$ 107,358	\$ 74,969	\$ 384,087
Income tax expense	27,836	25,170	83,559	82,068
Deferred income tax benefit (expense)	(4,657)	8,999	(8,325)	(1,318)
Interest expense and other financing charges	51,904	77,566	257,696	273,117
Provision for share-based compensation	(2,401)	(2,573)	(10,555)	(25,849)
Amortization of deferred financing costs	(4,536)	(4,016)	(18,246)	(14,606)
Accelerated amortization of deferred financing costs	-	-	(6,603)	(2,715)
Asset impairment	-	-	-	(3,715)
Other	(6)	617	(99)	432
Changes in operating assets and liabilities, net of business acquisitions	279	1,280	(16,773)	36,818
EBITDA	175,777	182,012	664,741	663,148
Provision for share-based compensation	2,401	2,573	10,555	25,849
Sponsor management/termination fee and IPO bonus	-	1,035	27,975	4,123
M&A and acquisition related costs	234	843	1,172	1,652
Acquisition earnout reversal	-	-	-	(7,887)
Adjusted EBITDA	\$ 178,412	\$ 186,463	\$ 704,443	\$ 686,885

Reconciliation of EBITDA and Adjusted EBITDA from Net Income

<i>Unaudited, in thousands</i>	Three Months Ended Dec. 31,		Twelve Months Ended Dec. 31,	
	2013	2012	2013	2012
	Net income	\$ 50,331	\$ 32,707	\$ 143,202
Interest expense and other financing charges	51,904	77,566	257,696	273,117
Depreciation and amortization	45,706	46,569	180,284	182,422
Income tax expense	27,836	25,170	83,559	82,068
EBITDA	175,777	182,012	664,741	663,148
Provision for share-based compensation	2,401	2,573	10,555	25,849
Sponsor management/termination fee and IPO bonus	-	1,035	27,975	4,123
M&A and acquisition related costs	234	843	1,172	1,652
Acquisition earnout reversal	-	-	-	(7,887)
Adjusted EBITDA	\$ 178,412	\$ 186,463	\$ 704,443	\$ 686,885

<i>Unaudited, in thousands</i>	Three Months Ended Dec. 31,		Twelve Months Ended Dec. 31,	
	2013	2012	2013	2012
	Cash flows from operating activities	\$ 107,358	\$ 74,969	\$ 384,087
Cash flows used in investing activities	\$ (46,349)	\$ (36,335)	\$ (135,508)	\$ (201,622)
Cash flows used in financing activities	\$ (42,666)	\$ (9,287)	\$ (196,828)	\$ (33,130)