



Fourth Quarter and Full Year 2015 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 acquisitions and acquisition-related costs and certain 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 from operating income.

Reconciliation of Adjusted Operating Income from Operating Income			
<i>Unaudited, in thousands</i>			
	Three Months Ended December 31,		
	2015	2014	% Change
Operating income	\$ 104,970	\$ 116,710	-10.1%
Amortization of acquired intangible assets	18,977	18,040	
Share-based compensation	6,140	5,519	
Secondary equity offering expense	(186)	-	
M&A and acquisition-related costs	1,097	909	
Adjusted operating income	<u>\$ 130,998</u>	<u>\$ 141,178</u>	<u>-7.2%</u>
	Year Ended December 31,		
	2015	2014	% Change
Operating income	\$ 456,450	\$ 461,407	-1.1%
Amortization of acquired intangible assets	68,458	61,018	
Share-based compensation	22,925	15,574	
Secondary equity offering expense	855	-	
M&A and acquisition-related costs	3,074	3,467	
Adjusted operating income	<u>\$ 551,762</u>	<u>\$ 541,466</u>	<u>1.9%</u>

Adjusted Net Income and Adjusted Earnings per Share Reconciliation

Adjusted net income and adjusted earnings per share (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 bond redemption premiums, acquisitions and acquisition-related costs and certain 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. Set forth below is a reconciliation of adjusted net income from net income.

Reconciliation of Adjusted Net Income from Net Income			
<i>Unaudited, in thousands except per share data</i>			
CONTINUING OPERATIONS	Three Months Ended December 31,		
	2015	2014	% Change
Income from continuing operations	\$ 42,340	\$ 34,884	21.4%
Amortization of acquired intangible assets	18,977	18,040	
Amortization of deferred financing costs	4,624	5,075	
Accelerated amortization of deferred financing costs	2,304	3,853	
Share-based compensation	6,140	5,519	
Debt call premiums	-	17,721	
Secondary equity offering expense	(186)	-	
M&A and acquisition-related costs	1,097	909	
Pre-tax total	32,956	51,117	
Income tax expense on adjustments	11,630	17,921	
Adjusted income from continuing operations	\$ 63,666	\$ 68,080	-6.5%
Diluted shares outstanding	84,809	86,033	
Adjusted EPS from continuing operations - diluted	\$ 0.75	\$ 0.79	-5.1%
DISCONTINUED OPERATIONS	Three Months Ended December 31,		
	2015	2014	% Change
Income from discontinued operations	\$ 19,935	\$ 13,374	49.1%
Amortization of acquired intangible assets	-	6,191	
Share-based compensation	-	30	
M&A and acquisition-related costs	-	1,268	
Pre-tax total	-	7,489	
Income tax benefit on adjustments	-	(10,314)	
Adjusted income from discontinued operations	\$ 19,935	\$ 31,177	-36.1%
Diluted shares outstanding	84,809	86,033	
Adjusted EPS from discontinued operations - diluted	\$ 0.24	\$ 0.36	-33.3%
CONSOLIDATED	Three Months Ended December 31,		
	2015	2014	% Change
Net income	\$ 62,275	\$ 48,258	29.0%
Amortization of acquired intangible assets	18,977	24,231	
Amortization of deferred financing costs	4,624	5,075	
Accelerated amortization of deferred financing costs	2,304	3,853	
Share-based compensation	6,140	5,549	
Debt call premiums	-	17,721	
Secondary equity offering expense	(186)	-	
M&A and acquisition-related costs	1,097	2,177	
Pre-tax total	32,956	58,606	
Income tax expense on adjustments	11,630	7,607	
Adjusted net income	\$ 83,601	\$ 99,257	-15.8%
Diluted shares outstanding	84,809	86,033	
Adjusted EPS - diluted	\$ 0.98	\$ 1.15	-14.8%

Reconciliation of Adjusted Net Income from Net Income

<i>Unaudited, in thousands except per share data</i>			
CONTINUING OPERATIONS	Year Ended December 31,		
	2015	2014	% Change
Income from continuing operations	\$ 190,916	\$ 134,611	41.8%
Amortization of acquired intangible assets	68,458	61,018	
Amortization of deferred financing costs	19,641	20,035	
Accelerated amortization of deferred financing costs	2,304	11,601	
Share-based compensation	22,925	15,574	
Debt call premiums	-	61,708	
Secondary equity offering expense	855	-	
M&A and acquisition-related costs	3,074	3,467	
Pre-tax total	117,257	173,403	
Income tax expense on adjustments	42,306	60,792	
Adjusted income from continuing operations	<u>\$ 265,867</u>	<u>\$ 247,222</u>	7.5%
Diluted shares outstanding	85,394	85,507	
Adjusted EPS from continuing operations - diluted	\$ 3.11	\$ 2.89	7.6%
DISCONTINUED OPERATIONS	Year Ended December 31,		
	2015	2014	% Change
Income from discontinued operations	\$ 50,924	\$ 23,794	114.0%
Amortization of acquired intangible assets	41	7,700	
Share-based compensation	1,576	154	
M&A and acquisition-related costs	386	1,916	
Pre-tax total	2,003	9,770	
Income tax benefit on adjustments	(15)	(4,375)	
Adjusted income from discontinued operations	<u>\$ 52,942</u>	<u>\$ 37,939</u>	39.5%
Diluted shares outstanding	85,394	85,507	
Adjusted EPS from discontinued operations - diluted	\$ 0.62	\$ 0.44	40.9%
CONSOLIDATED	Year Ended December 31,		
	2015	2014	% Change
Net income	\$ 241,840	\$ 158,405	52.7%
Amortization of acquired intangible assets	68,499	68,718	
Amortization of deferred financing costs	19,641	20,035	
Accelerated amortization of deferred financing costs	2,304	11,601	
Share-based compensation	24,501	15,728	
Debt call premiums	-	61,708	
Secondary equity offering expense	855	-	
M&A and acquisition-related costs	3,460	5,383	
Pre-tax total	119,260	183,173	
Income tax expense on adjustments	42,291	56,417	
Adjusted net income	<u>\$ 318,809</u>	<u>\$ 285,161</u>	11.8%
Diluted shares outstanding	85,394	85,507	
Adjusted EPS - diluted	\$ 3.73	\$ 3.33	12.0%

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 operating activities 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 operating activities 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 from cash flows from operating activities.

Reconciliation of Free Cash Flow from Operating Cash Flow						
<i>Unaudited, in thousands</i>						
CONTINUING OPERATIONS	Three Months Ended December 31,			Year Ended December 31,		
	2015	2014	% Change	2015	2014	% Change
Cash flows from operating activities	\$ 127,547	\$ 106,899	19.3%	\$ 410,768	\$ 409,491	0.3%
Cash capital expenditures	40,628	31,432	29.3%	136,810	130,318	5.0%
Free cash flow	<u>\$ 86,919</u>	<u>\$ 75,467</u>	<u>15.2%</u>	<u>\$ 273,958</u>	<u>\$ 279,173</u>	<u>-1.9%</u>
DISCONTINUED OPERATIONS						
	Three Months Ended December 31,			Year Ended December 31,		
	2015	2014		2015	2014	
Cash flows from operating activities	\$ 15,419	\$ 25,574		\$ 7,222	\$ 53,232	
Cash capital expenditures	-	5,602		1,930	20,398	
Free cash flow	<u>\$ 15,419</u>	<u>\$ 19,972</u>		<u>\$ 5,292</u>	<u>\$ 32,834</u>	
CONSOLIDATED						
	Three Months Ended December 31,			Year Ended December 31,		
	2015	2014	% Change	2015	2014	% Change
Cash flows from operating activities	\$ 142,966	\$ 132,473	7.9%	\$ 417,990	\$ 462,723	-9.7%
Cash capital expenditures	40,628	37,034	9.7%	138,740	150,716	-7.9%
Free cash flow	<u>\$ 102,338</u>	<u>\$ 95,439</u>	<u>7.2%</u>	<u>\$ 279,250</u>	<u>\$ 312,007</u>	<u>-10.5%</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 "Adjusted EBITDA." The Company defines Adjusted EBITDA as earnings before interest expense, share-based compensation, taxes, depreciation and amortization and transaction costs. EBITDA and Adjusted EBITDA are not measures of financial performance or liquidity under GAAP. Although the Company uses Adjusted EBITDA as a measure of its liquidity, the use of Adjusted EBITDA is limited because it does not include certain material costs, such as depreciation, amortization and interest, necessary to operate the business. EBITDA and Adjusted EBITDA should not be considered in isolation or as a substitute for net income, cash flow from operating activities 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 here as the Company understands investors use it as a measure of its historical ability to service debt and compliance with covenants in its senior credit facilities. Further, Adjusted EBITDA is presented here as the Company uses it to measure its performance and to conduct and evaluate its business during its regular review of operating results for the periods presented. The Company utilizes this non-GAAP measure to make decisions about the use of resources, analyze performance and measure management's performance with stated objectives. Set forth below is a reconciliation of EBITDA and Adjusted EBITDA from cash flow from operating activities and net income.

Reconciliation of EBITDA and Adjusted EBITDA from Operating Cash Flow

<i>Unaudited, in thousands</i>				
CONTINUING OPERATIONS	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2015	2014	2015	2014
Cash flows from operating activities	\$ 127,547	\$ 106,899	\$ 410,768	\$ 409,491
Income tax expense	23,093	18,834	107,757	72,679
Deferred income tax benefit (expense)	(14,888)	(1,052)	(8,930)	26,632
Interest expense and other financing charges	41,236	63,825	158,356	261,404
Provision for share-based compensation	(6,140)	(5,519)	(22,925)	(15,574)
Amortization of deferred financing costs	(4,624)	(5,075)	(19,641)	(20,035)
Accelerated amortization of deferred financing costs	(2,304)	(3,853)	(2,304)	(11,601)
Other	(448)	323	(672)	316
Changes in operating assets and liabilities, net of business acquisitions	(5,454)	(7,392)	26,884	(74,081)
EBITDA	158,018	166,990	649,293	649,231
Provision for share-based compensation	6,140	5,519	22,925	15,574
Secondary equity offering expense	(186)	-	855	-
M&A and acquisition-related costs	1,097	909	3,074	3,467
Adjusted EBITDA	\$ 165,069	\$ 173,418	\$ 676,147	\$ 668,272
Cash flows from operating activities	\$ 127,547	\$ 106,899	\$ 410,768	\$ 409,491
Cash flows used in investing activities	\$ (118,651)	\$ (38,438)	\$ (232,433)	\$ (524,376)
Cash flows used in financing activities	\$ (23,453)	\$ (135,882)	\$ (388,243)	\$ (25,027)
DISCONTINUED OPERATIONS	Three Months Ended Dec. 31,	Year Ended Dec. 31,		
	2015	2014	2015	2014
Cash flows from operating activities	\$ 15,419	\$ 25,574	\$ 7,222	\$ 53,232
Income tax expense	(19,717)	(11,637)	(372)	(2,169)
Deferred income tax expense	4,516	5,571	2,223	2,514
Provision for share-based compensation	-	(30)	(1,576)	(154)
Other	-	(2)	29,596	(4)
Changes in operating assets and liabilities, net of business acquisitions	-	(7,238)	13,500	(8,409)
EBITDA	218	12,238	50,593	45,010
Provision for share-based compensation	-	30	1,576	154
M&A and acquisition-related costs	-	1,268	386	1,916
Gain on sale of business	(182)	-	(46,838)	-
Adjusted EBITDA	\$ 36	\$ 13,536	\$ 5,717	\$ 47,080
Cash flows from operating activities	\$ 15,395	\$ 25,574	\$ 7,222	\$ 53,232
Cash flows from (used in) investing activities	\$ -	\$ (5,336)	\$ 275,815	\$ (20,530)
Cash flows used in financing activities	\$ -	\$ -	\$ -	\$ -

Reconciliation of EBITDA and Adjusted EBITDA from Operating Cash Flow, continued

CONSOLIDATED	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2015	2014	2015	2014
Cash flows from operating activities	\$ 142,966	\$ 132,473	\$ 417,990	\$ 462,723
Income tax expense	3,376	7,197	107,385	70,510
Deferred income tax benefit (expense)	(10,372)	4,519	(6,707)	29,146
Interest expense and other financing charges	41,236	63,825	158,356	261,404
Provision for share-based compensation	(6,140)	(5,549)	(24,501)	(15,728)
Amortization of deferred financing costs	(4,624)	(5,075)	(19,641)	(20,035)
Accelerated amortization of deferred financing costs	(2,304)	(3,853)	(2,304)	(11,601)
Other	(448)	321	28,924	312
Changes in operating assets and liabilities, net of business acquisitions	(5,454)	(14,630)	40,384	(82,490)
EBITDA	158,236	179,228	699,886	694,241
Provision for share-based compensation	6,140	5,549	24,501	15,728
Secondary equity offering expense	(186)	-	855	-
M&A and acquisition-related costs	1,097	2,177	3,460	5,383
Gain on sale of business	(182)	-	(46,838)	-
Adjusted EBITDA	\$ 165,105	\$ 186,954	\$ 681,864	\$ 715,352
CONSOLIDATED				
Cash flows from operating activities	\$ 142,966	\$ 132,473	\$ 417,990	\$ 462,723
Cash flows from (used in) investing activities	\$ (118,651)	\$ (43,774)	\$ 43,382	\$ (544,906)
Cash flows used in financing activities	\$ (23,453)	\$ (135,882)	\$ (388,243)	\$ (25,027)

Reconciliation of EBITDA and Adjusted EBITDA from Net Income

<i>Unaudited, in thousands</i>				
CONTINUING OPERATIONS	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2015	2014	2015	2014
Income from continuing operations	\$ 42,340	\$ 34,884	\$ 190,916	\$ 134,611
Interest expense and other financing charges	41,236	63,825	158,356	261,404
Depreciation and amortization	51,349	49,447	192,264	180,537
Income tax expense	23,093	18,834	107,757	72,679
EBITDA	158,018	166,990	649,293	649,231
Provision for share-based compensation	6,140	5,519	22,925	15,574
Secondary equity offering expense	(186)	-	855	-
M&A and acquisition-related costs	1,097	909	3,074	3,467
Adjusted EBITDA	\$ 165,069	\$ 173,418	\$ 676,147	\$ 668,272
DISCONTINUED OPERATIONS				
	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2015	2014	2015	2014
Income from discontinued operations	\$ 19,935	\$ 13,374	\$ 50,924	\$ 23,794
Depreciation and amortization	-	10,501	41	23,385
Income tax expense	(19,717)	(11,637)	(372)	(2,169)
EBITDA	218	12,238	50,593	45,010
Provision for share-based compensation	-	30	1,576	154
M&A and acquisition-related costs	-	1,268	386	1,916
Gain on sale of business	(182)	-	(46,838)	-
Adjusted EBITDA	\$ 36	\$ 13,536	\$ 5,717	\$ 47,080
CONSOLIDATED				
	Three Months Ended Dec. 31,		Year Ended Dec. 31,	
	2015	2014	2015	2014
Net income	\$ 62,275	\$ 48,258	\$ 241,840	\$ 158,405
Interest expense and other financing charges	41,236	63,825	158,356	261,404
Depreciation and amortization	51,349	59,948	192,305	203,922
Income tax expense	3,376	7,197	107,385	70,510
EBITDA	158,236	179,228	699,886	694,241
Provision for share-based compensation	6,140	5,549	24,501	15,728
Secondary equity offering expense	(186)	-	855	-
M&A and acquisition-related costs	1,097	2,177	3,460	5,383
Gain on sale of business	(182)	-	(46,838)	-
Adjusted EBITDA	\$ 165,105	\$ 186,954	\$ 681,864	\$ 715,352