FISCAL FIRST QUARTER 2025 EARNINGS

JANUARY 8, 2025

MSC

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this presentation may constitute "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. All statements, other than statements of present or historical fact, that address activities, events or developments that MSC expects, believes or anticipates will or may occur in the future, including statements about results of operations and financial condition, expected future results, expected benefits from our investment and strategic plans and other initiatives, and expected future growth, profitability and return on invested capital, are forward-looking statements. The words "will," "may," "believes," "anticipates," "thinks," "expects," "estimates," "plans," "intends" and similar expressions are intended to identify forward-looking statements. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those anticipated by these forward-looking statements. In addition, statements which refer to expectations, projections or other characterizations of future events or circumstances, statements involving a discussion of strategy, plans or intentions, statements about management's assumptions, projections or predictions of future events or market outlook and any other statement other than a statement of present or historical fact are forward-looking statements. The inclusion of any statement in this presentation does not constitute an admission by MSC or any other person that the events or circumstances described in such statement are material. In addition, new risks may emerge from time to time and it is not possible for management to predict such risks or to assess the impact of such risks on our business or financial results. Accordingly, future results may differ materially from historical results or from those discussed or implied by these forward-looking statements. Given these risks and uncertainties, the reader should not place undue reliance on these forward-looking statements. These risks and uncertainties include, but are not limited to, the following: general economic conditions in the markets in which we operate; changing customer and product mixes; volatility in commodity, energy and labor prices, and the impact of prolonged periods of low, high or rapid inflation; competition, including the adoption by competitors of aggressive pricing strategies or sales methods; industry consolidation and other changes in the industrial distribution sector; the applicability of laws and regulations relating to our status as a supplier to the U.S. government and public sector; the credit risk of our customers; the risk of customer cancellation or rescheduling of orders; our ability to accurately forecast customer demands; customer cancellations or rescheduling of orders; interruptions in our ability to make deliveries to customers; supply chain disruptions; our ability to attract and retain sales and customer service personnel; the risk of loss of key suppliers or contractors or key brands; changes to trade policies or trade relationships; risks associated with opening or expanding our customer fulfillment centers; our ability to estimate the cost of healthcare claims incurred under our self-insurance plan; interruption of operations at our headquarters or customer fulfillment centers; products liability due to the nature of the products that we sell; impairments of goodwill and other indefinite-lived intangible assets; the impact of climate change; operating and financial restrictions imposed by the terms of our material debt instruments; our ability to access additional liquidity; the significant influence that our principal shareholders will continue to have over our decisions; our ability to execute on our E-commerce strategies and maintain our digital platforms; costs associated with maintaining our information technology ("IT") systems and complying with data privacy laws; our ability to remediate a material weakness in our internal control over financial reporting and to maintain effective internal control over financial reporting and our disclosure controls and procedures in the future; disruptions or breaches of our IT systems or violations of data privacy laws, including such disruptions or breaches in connection with our E-commerce channels; risks related to online payment methods and other online transactions; the retention of key management personnel; litigation risk due to the nature of our business; failure to comply with environmental, health, and safety laws and regulations; and our ability to comply with, and the costs associated with, social and environmental responsibility policies. Additional information concerning these and other risks is described under "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual and Quarterly Reports on Forms 10-K and 10-Q, respectively, and in the other reports and documents that we file with the United States Securities and Exchange Commission. We expressly disclaim any obligation to update any of these forward-looking statements, except to the extent required by applicable law.

FISCAL FIRST QUARTER 2025 HIGHLIGHTS

1. **Average daily sales** down 2.7% YoY, above the prior guidance range of down 4.5% to 5.5%, largely driven by a stronger than expected November

2. **Maintaining momentum in solutions** with the number of vending machines in service and In-Plant programs up 10% and 29%, respectively

3. **Gross margin of 40.7% declined 50 bps YoY and performed as expected** driven by higher cost inventory working through the P&L and a headwind from acquisitions of approximately 20 bps

4. **Reported and adjusted* operating margin above guided range** but down 280 bps and 290 bps YoY, respectively, in 1Q'25 driven primarily by higher operating expenses on lower revenues compared to the prior year

5. **Strong cash generation continues** with $82 million in free cash flow*, representing 179% of net income

6. **Repurchased** approximately 150 thousand shares in 1Q'25 and returned in excess of $60 million to shareholders in the form of dividends and share repurchases

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* Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations

IMPROVING EXECUTION AND LONG-TERM POSITION DESPITE MARKET SOFTNESS CONTINUING IN FISCAL 2025

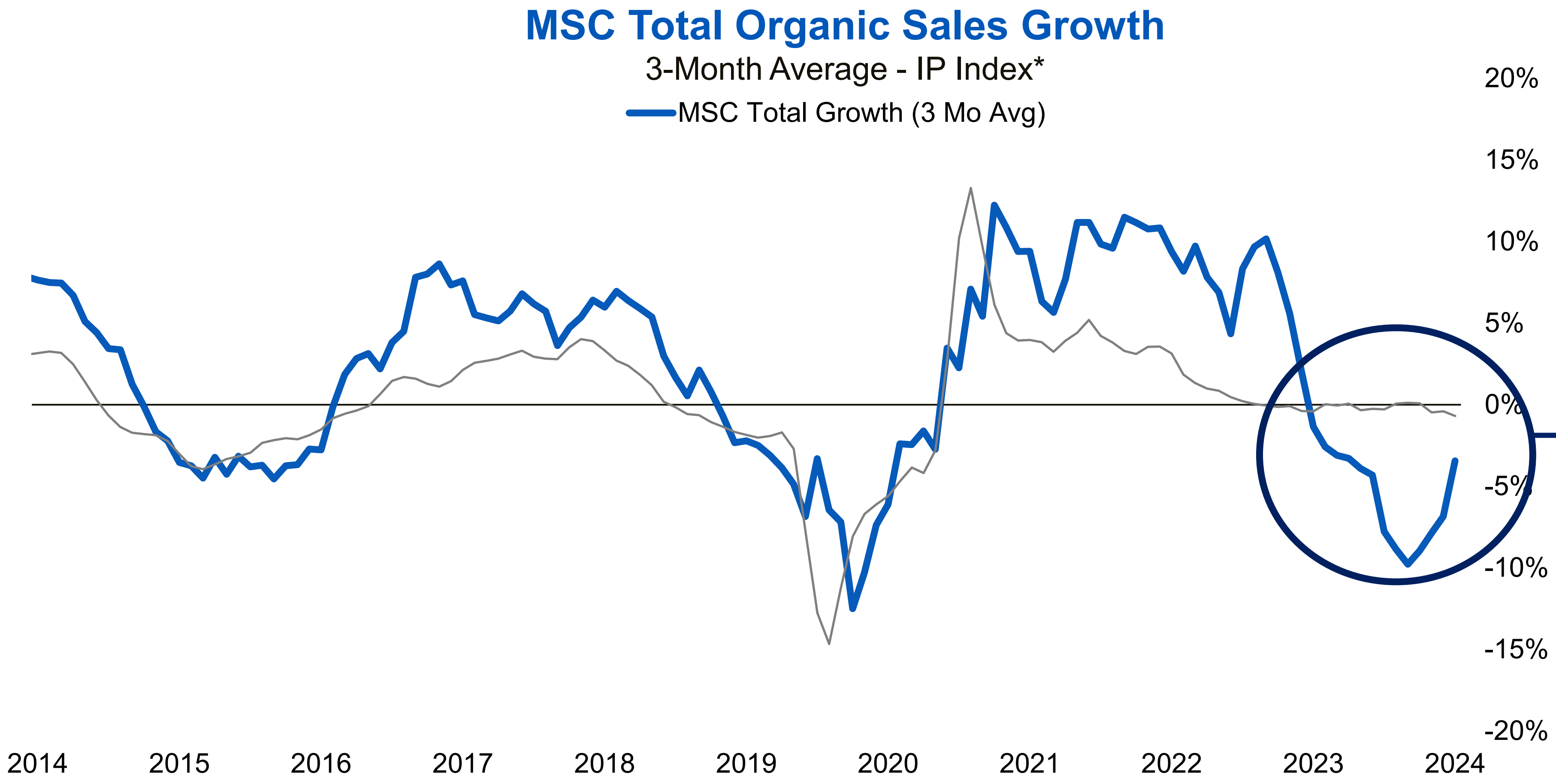
Fiscal 1Q'25 Highlights

(2.7)%	40.7%	8.0%	179%
AVERAGE DAILY SALES	GROSS MARGIN	ADJUSTED OPERATING MARGIN*	FREE CASH FLOW CONVERSION*

Strategic Priorities	1Q'25 Progress
Maintain Solutions Momentum	• 369 **In-Plant programs** at 1Q'25 end **+29% YoY** • 27,747 installed **vending units** at 1Q'25 end **+10% YoY**
Reenergize the Core Customer: **Web Enhancements**	• Making **progress on improvements to the experience** including search and product display functions • Encouraged by improvement in leading indicators and net promoter scores • On track for web enhancements to **be launched in fiscal 2Q**
Reenergize the Core Customer: **Drive Awareness**	• Enhanced **marketing efforts primed** for 2Q'25 • **Campaign elements include** digital and search marketing, printed materials, and personal outreach
Optimize Cost to Serve	• Progress on **portfolio of opportunities** identified in network study remaining on track • Efforts to **unlock rep productivity** and **addressable spend** for Public Sector and National Accounts complete and expected to be completed by 3Q for Core Customers

• Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations

TAKING ACTION TO RETURN GROWTH WELL ABOVE INDUSTRIAL PRODUCTION



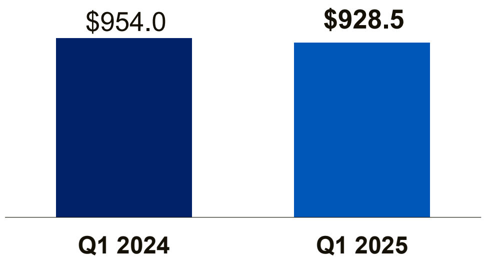
IP Index Performance YoY of MSC's Top 5 Industries

Industry Group	1Q'25
Machinery & Equipment	(1.0)%
Primary Metals	(2.0)%
Fabricated Metals	(1.7)%
Automotive	(1.3)%
Aerospace & Defense	(15.4)%

- Data as of December 17, 2024;
- Source: Federal Reserve

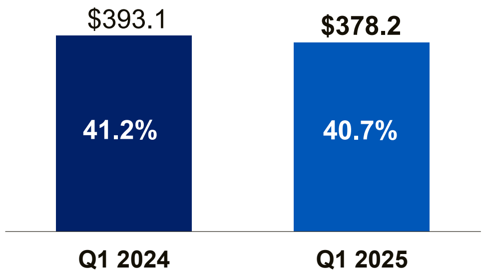
FISCAL FIRST QUARTER 2025 REPORTED AND ADJUSTED RESULTS

Net Sales
(millions)



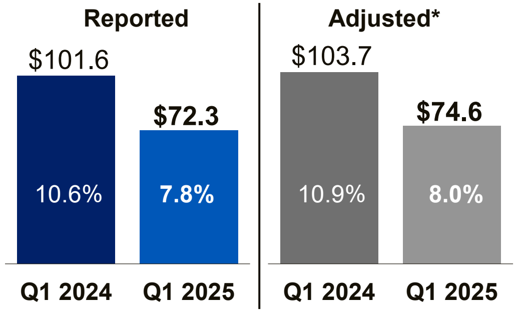
- ADS decline of 2.7% primarily driven by lower volumes, partially offset by acquisition benefits
- Public Sector up 10%, National Accounts down 2%, and Core and Other Customers down 5%
- In-Plant sales up 5%, representing 17% of sales
- Sales through vending machines up 5%, representing 18% of sales

Gross Profit
(millions and % of sales)



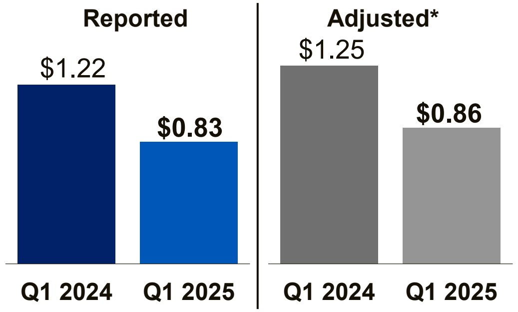
- Gross margin down 50 bps YoY
- YoY decline primarily driven by higher cost inventories working through the P&L
- Acquisitions represented a 20 bps headwind YoY

Operating Profit
(millions and % of sales)



- Reported operating profit in Q1’25 includes $2.3 million of restructuring and other costs
- Reported operating profit in Q1’24 includes $0.9 million in restructuring costs and $1.2 million in share reclassification costs
- Operating margin impacted by lower sales and higher operating expenses that primarily driven by investments and employee related inflation, partially offset by productivity

Earnings
(per diluted share)



- Q1’25 reported EPS includes $0.03 of restructuring and other costs
- Q1’24 reported EPS includes $0.01 from restructuring costs and $0.02 from share reclassification costs
- Higher interest and other expenses, which includes FX revaluation, represent an adjusted EPS headwind of $0.02

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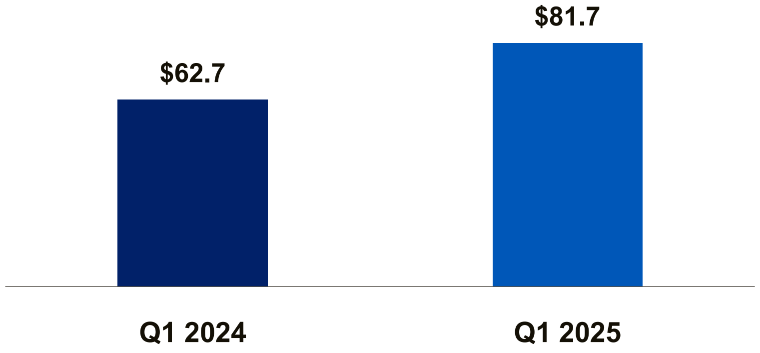
Individual amounts may not agree to the total due to rounding.

FISCAL FIRST QUARTER 2025 BALANCE SHEET AND CASH FLOW

- Strong operating cash flow during the quarter primarily driven by working capital improvement resulting in operating cash flow conversion** of 223%
- Driving free cash flow* improvement of 30% YoY and free cash flow conversion* of 179%

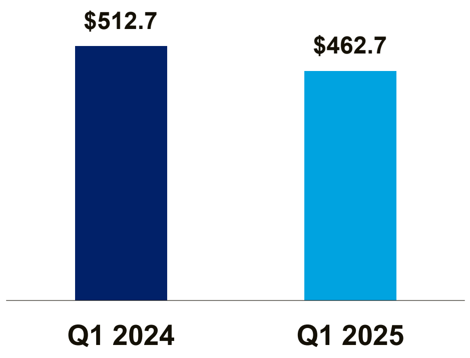
- Net debt decreased $50 million as a result of lower debt levels and higher cash on hand
- Maintaining a healthy balance sheet with net debt to EBITDA currently at 1.09x*
- Target net debt to EBITDA ratio between 1.0x and 2.0x*

Free Cash Flow* (millions)

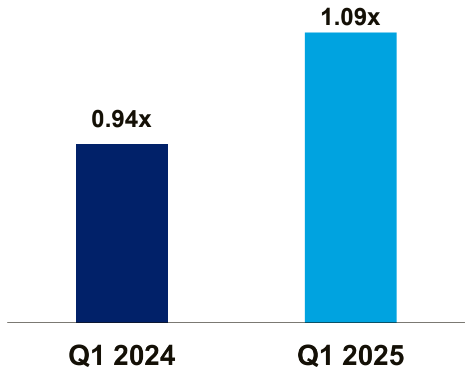


Net Debt and Financial Leverage (millions, except ratio)

Net Debt



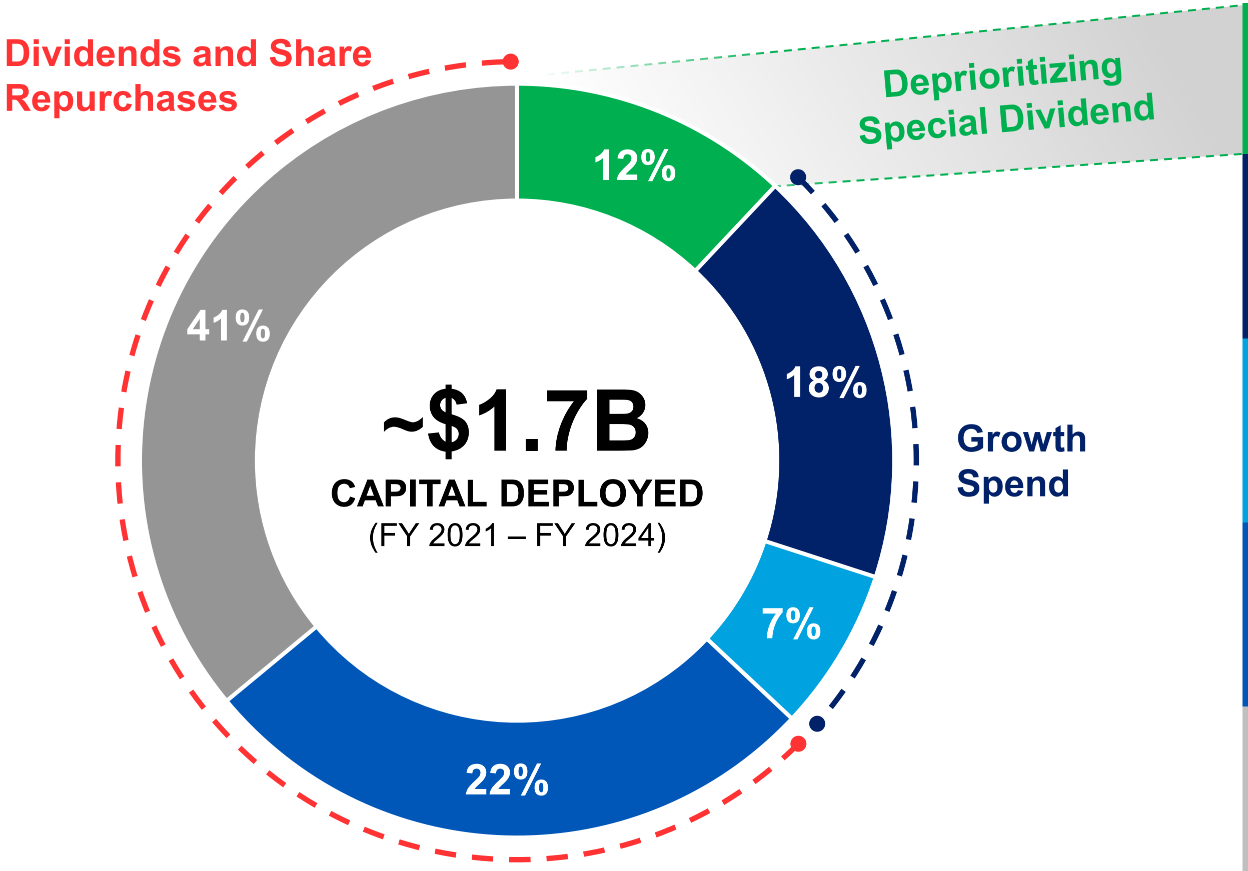
Net Debt to EBITDA*



- Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations

** The Company defines Operating Cash Flow Conversion as Net cash provided by operating activities as a percentage of Net Income. The Company's management uses Operating Cash Flow Conversion to evaluate the Company's operating performance, in particular how efficiently the Company turns its sales and profits into cash, and to assess the efficiency of the Company's use of working capital. The Company believes Operating Cash Flow Conversion is useful to investors for the foregoing reasons and as a measure of the rate at which the Company converts its net income reported in accordance with GAAP to cash inflows, which helps investors assess whether the Company is generating sufficient cash flow to provide an adequate return

CLEAR CAPITAL ALLOCATION PRIORITIES



Long-Term Priorities

Strategic Optionality	Significant capital allocation optionality after deprioritizing special dividends; potential uses include organic growth investments, strategic M&A, debt paydown, or further deployment to shareholders
Capex	Ongoing investment to strengthen operations, digital capabilities, and service offerings
M&A	Bolt-on acquisitions expected to continue with a focus on underserved regions, adjacent product categories, technologies, and high-growth end markets
Share Repurchases	Targeting to offset annual stock-based compensation dilution at a minimum
Ordinary Dividend	Targeting modest annual increases in the ordinary dividend

Disciplined focus on Return on Invested Capital* and value creation

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* Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations

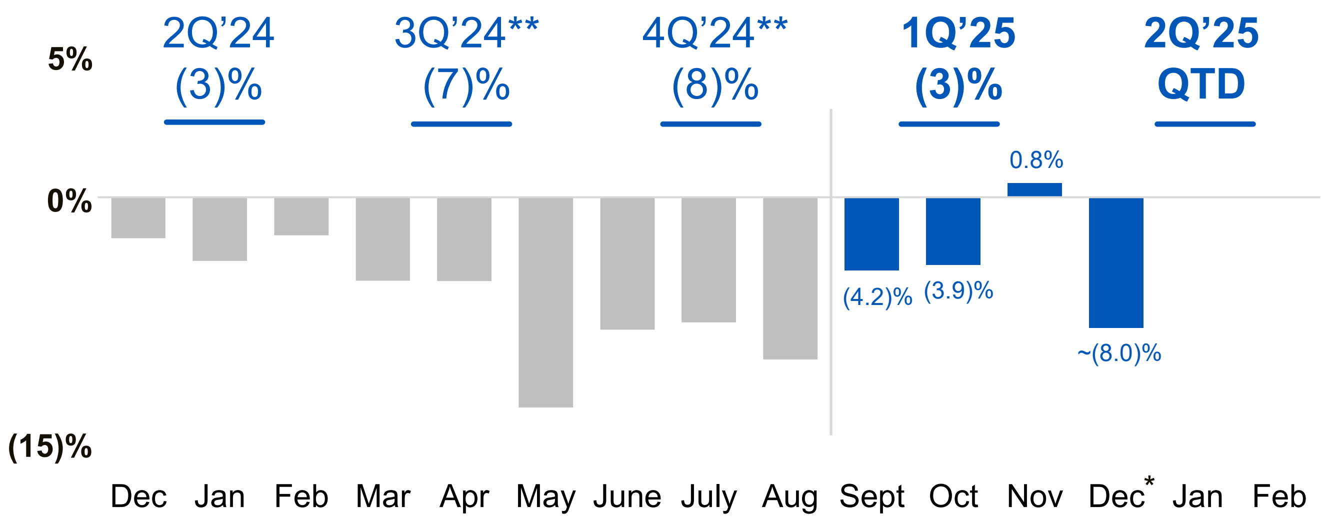
FISCAL 2Q EXPECTATIONS REFLECT A SLOWER START IN THE QUARTER AND HIGHER COSTS YOY

2Q'25 OUTLOOK

Down 3.0% to 5.0% YoY
AVERAGE DAILY SALES (ADS)

6.5% to 7.5%
ADJUSTED OPERATING MARGIN***

ADS YoY TRENDS



CONSIDERATIONS & ASSUMPTIONS

- ADS growth for the first four weeks of fiscal December performed similar to 1Q trends with the YoY decline being significantly dampened by the last week of the fiscal month ending January 4th as shown below:

5th Week of Fiscal December

	Mon	Tues	Wed	Thurs	Fri
FY'25	12/30	12/31	**1/1**	1/2	1/3
FY'24	**1/1**	1/2	1/3	1/4	1/5

- ADS expected to improve as the quarter progresses
- Gross margins tracking expectations and similar to 1Q levels
- Productivity benefits expected to continue and partially offset a sequential step-up in personnel related expenses and depreciation and amortization

*Fiscal December ends January 4th, 2025

**ADS in 3Q'24 and 4Q'24 include headwinds from non-repeating Public Sector orders that occurred in the prior year

***Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations

FY'25 GUIDANCE ASSUMPTIONS AND HISTORICAL ADS CADENCE

FY'25 MODELING ASSUMPTIONS

$90-$95M	~$45M	$100-$110M***	~100%	24.5%-25.0%
Depreciation and Amortization	Interest and Other Expense	Capital Expenditures	Free Cash Flow Conversion*	Tax Rate

2Q'25 ADS Mid Point

$14.3M

AVERAGE DAILY SALES CADENCE

	1Q to 2Q	2Q to 3Q	3Q to 4Q
Historical QoQ Average**	**(1)%** *Mid-point of outlook assumes ~(5)%*	**+5%**	**(2)%**
Considerations	• Quarter over quarter ADS performance challenged by a stronger than expected November followed by a particularly soft December due primarily to the timing of holidays • Anticipating ADS to improve as the quarter progresses despite limited visibility entering the new calendar year	• Potential for macro improvement beginning in calendar year 2025 • Web enhancements and awareness campaign initiates in fiscal 2Q • Seller productivity initiatives begin to take stride	
Business Days	*2Q: 63*	*3Q: 64*	*4Q: 63*

*Represents a non-GAAP financial measure. See appendix for non-GAAP reconciliations
**5-year historical ADS average (FY'20-FY'24)
*** Includes expenditures associated with cloud computing arrangements

SUMMARY

1 **Average daily sales** down 2.7% YoY, above the prior guidance range of down 4.5% to 5.5%, largely driven by a stronger than expected November

2 **Maintaining momentum in solutions** with the number of vending machines in service and In-Plant programs up 10% and 29%, respectively

3 **Gross margin of 40.7% declined 50 bps YoY and performed as expected** driven by higher cost inventory working through the P&L and a headwind from acquisitions of approximately 20 bps

4 **Reported and adjusted* operating margin above guided range** but down 280 bps and 290 bps YoY, respectively, in 1Q'25 driven primarily by higher operating expenses on lower revenues compared to the prior year

5 **Strong cash generation continues** with $82 million in free cash flow*, representing 179% of net income

6 **Repurchased** approximately 150 thousand shares in 1Q'25 and returned in excess of $60 million to shareholders in the form of dividends and share repurchases

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APPENDIX

RECONCILIATIONS

Non-GAAP Financial Measures

To supplement MSC's unaudited selected financial data presented consistent with accounting principles generally accepted in the United States ("GAAP"), the Company discloses certain non-GAAP financial measures, including return on invested capital (as defined below), non-GAAP operating expenses, non-GAAP income from operations, non-GAAP operating margin, non-GAAP provision for income taxes, non-GAAP net income and non-GAAP diluted earnings per share, that exclude share reclassification costs (prior year), restructuring and other costs and tax effects, as well as free cash flow conversion, which is a measure calculated using free cash flow, which is a non-GAAP measure.

These non-GAAP financial measures are not presented in accordance with GAAP or an alternative for GAAP financial measures and may be different from similar non-GAAP financial measures used by other companies. The presentation of this additional information is not meant to be considered in isolation or as a substitute for the most directly comparable GAAP financial measure and should only be used to evaluate MSC's results of operations in conjunction with the corresponding GAAP financial measure.

This presentation also includes certain forward-looking information that is not presented in accordance with GAAP. The Company believes that a quantitative reconciliation of such forward-looking information to the most directly comparable financial measure calculated and presented in accordance with GAAP cannot be made available without unreasonable efforts because a reconciliation of these non-GAAP financial measures would require the Company to predict the timing and likelihood of potential future events such as restructurings, M&A activity, capital expenditures and other infrequent or unusual gains and losses. Neither the timing or likelihood of these events, nor their probable significance, can be quantified with a reasonable degree of accuracy. Accordingly, a reconciliation of such forward-looking information to the most directly comparable GAAP financial measure is not provided.

Free Cash Flow ("FCF") and Free Cash Flow Conversion ("FCF Conversion")

FCF is a non-GAAP financial measure. FCF is used in addition to and in conjunction with results presented in accordance with GAAP, and FCF should not be relied upon to the exclusion of GAAP financial measures. Management strongly encourages investors to review our financial statements and publicly-filed reports in their entirety and to not rely on any single financial measure. FCF, which we reconcile to "Net cash provided by operating activities," is cash flow from operations reduced by "Expenditures for property, plant and equipment". We believe that FCF, although similar to cash flow from operations, is a useful additional measure since capital expenditures are a necessary component of ongoing operations. Management also views FCF, as a measure of the Company's ability to reduce debt, add to cash balances, pay dividends, and repurchase stock. FCF has limitations due to the fact that it does not represent the residual cash flow available for discretionary expenditures. For example, FCF does not incorporate payments made on finance lease obligations or required debt service payments. In addition, different companies define FCF differently. Therefore, we believe it is important to view FCF as a complement to our entire consolidated statements of cash flows. FCF Conversion is useful to investors for the foregoing reasons and as a measure of the rate at which the Company converts its net income reported in accordance with GAAP to cash inflows, which helps investors assess whether the Company is generating sufficient cash flow to provide an adequate return.

RECONCILIATIONS

Non-GAAP Financial Measures

Results Excluding Share Reclassification Costs (prior year) and Restructuring and Other Costs

In calculating certain non-GAAP financial measures, we exclude share reclassification costs (prior year), restructuring and other costs and tax effects. Management makes these adjustments to facilitate a review of the Company's operating performance on a comparable basis between periods, for comparing with forecasts and strategic plans, for identifying and analyzing trends in the Company's underlying business and for benchmarking performance externally against competitors. We believe that investors benefit from seeing results from the perspective of management in addition to seeing results presented in accordance with GAAP for the same reasons and purposes for which management uses such non-GAAP financial measures.

Return on Invested Capital ("ROIC")

ROIC is calculated using a non-GAAP financial measure. We calculate ROIC by dividing non-GAAP net operating profit after tax ("NOPAT") by average invested capital, a GAAP measure. NOPAT is defined as tax effected income from operations. Average invested capital is defined as net debt plus shareholder's equity using a trailing 13-month average. We believe that ROIC is useful to investors as a measure of performance and of the effectiveness of the use of capital in our operations. We use ROIC as one measure to monitor and evaluate operating performance. This method of determining non-GAAP ROIC may differ from other companies' methods and therefore may not be comparable to those used by other companies. ROIC should be considered in addition to, rather than as a substitute for, other information provided in accordance with GAAP. The financial measure calculated under GAAP which is most directly comparable to ROIC is considered to be the ratio of Net income to Average invested capital. See below for the calculation of ROIC and the reconciliation to the comparable GAAP measure.

Net Debt to Earnings before Interest, Taxes, and Depreciation and Amortization ("EBITDA")

Net debt to EBITDA is calculated using a non-GAAP financial measure, EBITDA. The Company defines EBITDA as GAAP net income adjusted for taxes, total other expense and depreciation and amortization for the preceding 12 months. Net debt, a GAAP measure, is calculated as total debt less cash and cash equivalents. The Company presents net debt to EBITDA because it more clearly represents the operating profitability of the company and is a more accurate representation of the Company's financial position and its ability to cover its net debt obligations with results from its core operations. The Company's management uses net debt to EBITDA to evaluate the timeframe it would take to pay back its debt if net debt and EBITDA are held constant. The Company believes net debt to EBITDA is useful to investors for the foregoing reasons and as a measure of the rate at which the Company can cover its debts, which helps investors assess whether the Company has ability to grow its debt to support future growth initiatives. This method of determining non-GAAP EBITDA may differ from other companies' methods and therefore may not be comparable to those used by other companies. EBITDA should be considered in addition to, rather than as a substitute for, other information provided in accordance with GAAP.

RECONCILIATIONS

MSC INDUSTRIAL DIRECT CO., INC.

Reconciliation of GAAP and Non-GAAP Financial Information

Fiscal Quarters Ended November 30, 2024 and December 2, 2023

(In thousands)

	Fiscal Quarters Ended	
	November 30, 2024	December 2, 2023
(a) Net cash provided by operating activities	101,868	81,168
(b) Expenditures for property, plant and equipment	(20,168)	(18,433)
(a-b) = (c) Free cash flow	81,700	62,735
(d) Net income	45,694	69,128
(a)/(d) Operating cash flow conversion	223 %	117 %
(c)/(d) Free cash flow conversion	179 %	91 %

RECONCILIATIONS

MSC INDUSTRIAL DIRECT CO., INC.
Reconciliation of GAAP and Non-GAAP Financial Information
Fiscal Quarter Ended November 30, 2024
(In thousands, except percentages and per share data)

	GAAP Financial Measure	Items Affecting Comparability	Non-GAAP Financial Measure
	Total MSC Industrial	Restructuring and Other Costs	Adjusted Total MSC Industrial
Net Sales	$ 928,484	$ —	$ 928,484
Cost of Goods Sold	550,297	—	550,297
Gross Profit	378,187	—	378,187
Gross Margin	40.7 %	— %	40.7 %
Operating Expenses	303,563	—	303,563
Operating Expenses as % of Sales	32.7 %		32.7 %
Restructuring and Other Costs	2,344	2,344	—
Income from Operations	72,280	(2,344)	74,624
Operating Margin	7.8 %	0.3 %	8.0 %
Total Other Expense	(11,678)	—	(11,678)
Income before provision for income taxes	60,602	(2,344)	62,946
Provision for income taxes	14,908	(577)	15,485
Net income	45,694	(1,767)	47,461
Net loss attributable to noncontrolling interest	(929)	—	(929)
Net income attributable to MSC Industrial	$ 46,623	$ (1,767)	$ 48,390
Net income per common share:			
Diluted	$ 0.83	$ (0.03)	$ 0.86

*Individual amounts may not agree to the total due to rounding.

RECONCILIATIONS

MSC INDUSTRIAL DIRECT CO., INC.
Reconciliation of GAAP and Non-GAAP Financial Information
Fiscal Quarter Ended December 2, 2023
(In thousands, except percentages and per share data)

	GAAP Financial Measure	Items Affecting Comparability		Non-GAAP Financial Measure
	Total MSC Industrial	Restructuring and Other Costs	Share Reclassification Costs	Adjusted Total MSC Industrial
Net Sales	$ 953,969	$ —	$ —	$ 953,969
Cost of Goods Sold	560,852	—	—	560,852
Gross Profit	393,117	—	—	393,117
Gross Margin	41.2 %	— %	— %	41.2 %
Operating Expenses	290,633	—	1,187	289,446
Operating Expenses as % of Sales	30.5 %	— %	(0.1)%	30.3 %
Restructuring and Other Costs	916	916	—	—
Income from Operations	101,568	(916)	(1,187)	103,671
Operating Margin	10.6 %	0.1 %	0.1 %	10.9 %
Total Other Expense	(10,250)	—	—	(10,250)
Income before provision for income taxes	91,318	(916)	(1,187)	93,421
Provision for income taxes	22,190	(223)	(288)	22,701
Net income	69,128	(693)	(899)	70,720
Net loss attributable to noncontrolling interest	(222)	—	—	(222)
Net income attributable to MSC Industrial	$ 69,350	$ (693)	$ (899)	$ 70,942
Net income per common share:				
Diluted	$ 1.22	$ (0.01)	$ (0.02)	$ 1.25

*Individual amounts may not agree to the total due to rounding.

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RECONCILIATIONS

MSC INDUSTRIAL DIRECT CO., INC.
Reconciliation of GAAP and Non-GAAP Financial Information
Twelve Months Ended November 30, 2024 and August 31, 2024
(In thousands, except percentages)

	Twelve Months Ended November 30, 2024	Twelve Months Ended August 31, 2024
(a) Net income attributable to MSC Industrial (twelve-month trailing)	$ 235,867	$ 258,594
NOPAT		
Income from Operations (twelve-month trailing)	361,099	390,387
Effective tax rate	25.5 %	25.3 %
(b) Non-GAAP NOPAT	269,087	291,532
(c) Adjusted Non-GAAP NOPAT	281,779 [1]	304,072 [2]
Invested Capital		
Total MSC Industrial shareholders' equity	$ 1,375,084	$ 1,391,797
Current portion of debt including obligations under finance leases	230,077	229,911
Long-term debt including obligations under finance leases	289,890	278,853
Total Debt	519,967	508,764
Cash and cash equivalents	$ 57,266	$ 29,588
Net debt	462,701	479,176
Invested capital	1,837,785	1,870,973
(d) Average invested capital (thirteen-month trailing average)	1,879,818	1,883,503
(e) Adjusted average invested capital (thirteen-month trailing average)	1,895,666 [1]	1,900,259 [2]
(a)/(d) Net income to Average invested capital	12.5 %	13.7 %
(b)/(d) Non-GAAP ROIC	14.3 %	15.5 %
(c)/(e) Adjusted Non-GAAP ROIC	14.9 %	16.0 %

(1) Adjusted Non-GAAP NOPAT and invested capital excludes $16.0 million of restructuring and other costs and $1.1 million of acquisition-related charges, net of an associated tax benefit of $4.3 million.

(2) Adjusted Non-GAAP NOPAT and invested capital excludes $14.5 million of restructuring and other costs, $1.1 million of acquisition-related charges and $1.2 million of share reclassification costs, net of an associated tax benefit of $4.1 million.

RECONCILIATIONS

MSC INDUSTRIAL DIRECT CO., INC.
Reconciliation of GAAP and Non-GAAP Financial Information
Twelve Months Ended November 30, 2024 and December 2, 2023
(In thousands)

	Twelve Months Ended November 30, 2024	Twelve Months Ended December 2, 2023
Net Debt		
Current portion of debt including obligations under finance leases	$ 230,077	$ 244,048
Long-term debt including obligations under finance leases	289,890	294,430
Total Debt	519,967	538,478
Cash and cash equivalents	57,266	25,805
(a) Net Debt	$ 462,701	$ 512,673
Net Income	$ 232,523	$ 331,023
Total Other Expense	49,066	29,668
Income tax expense	79,510	108,600
Depreciation and amortization	61,532	75,960
(b) EBITDA	$ 422,631	$ 545,251
(a)/(b) Net Debt to EBITDA	1.09	0.94

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THANK YOU