

CTS Corporation
ADJUSTED EBITDA YEAR-TO-DATE
(\$ in millions)

	Full Year				
	2011	2010	2009	2008	2007
Net (loss) / earnings	\$ 21.0	\$ 22.0	\$ (34.1)	\$ 28.1	\$ 23.9
Depreciation and amortization expense	17.5	17.6	19.5	24.2	22.8
Interest expense	2.1	1.1	1.9	6.2	5.5
Tax expense / (benefit)	5.4	6.0	13.6	(1.8)	6.1
EBITDA	<u>\$ 46.0</u>	<u>\$ 46.7</u>	<u>\$ 1.0</u>	<u>\$ 56.7</u>	<u>\$ 58.3</u>
Charges (credits) to reported EBITDA:					
Restructuring and asset impairment charges	\$ 3.1	\$ 1.7	2.2	6.1	2.6
Additional legal costs	\$ 0.3				
Goodwill impairment			33.2		
Gain on sale of excess equipment less LTCC severance					
Total adjustments to reported EBITDA	<u>3.5</u>	<u>1.7</u>	<u>35.4</u>	<u>6.1</u>	<u>2.6</u>
Adjusted EBITDA	<u>\$ 49.5</u>	<u>\$ 48.4</u>	<u>\$ 36.4</u>	<u>\$ 62.8</u>	<u>\$ 60.9</u>
Total Sales	\$ 588.5	\$ 552.6	\$ 499.0	\$ 691.7	\$ 685.9
Adjusted EBITDA as a percentage of total sales.	<u>8.4%</u>	<u>8.8%</u>	<u>7.3%</u>	<u>9.1%</u>	<u>8.9%</u>

