

**CTS Corporation**  
**Projected Free Cash Flow**

(\$ in millions)

	Year Ended December, 31, 2012 (11)	Year Ended December 31,2011 (10)	Year Ended December 31,2010 (9)	Year Ended December 31,2010 (8)	Year Ended December 31,2010 (7)	Year Ended December 31,2009 (6)	Year Ended December 31,2009 (5)	Year Ended December 31,2008 (1)	Year Ended December 31,2008 (2)	Year Ended December 31,2008 (3)	Year Ended December 31,2008 (4)
Cash flows provided from operations	\$35-\$41	\$30-\$35	\$31-\$39	\$35-\$42	\$39-\$44	\$37-\$42	\$35-\$40	\$32-\$36	\$48-\$55	\$50-\$57	\$54-\$54
Capital expenditures	\$(19)-\$(20)	\$(15)-\$(17)	\$(14)-\$(17)	\$(15)-\$(17)	\$ (14)	\$ (17)	\$(10)	\$(17)	\$(22)-\$(25)	\$(22)-\$(25)	\$(21)-\$(25)
Free cash flow	\$16 - \$21	\$15 - \$18	\$17 - \$22	\$20 - \$25	\$25 - \$30	\$20 - \$25	\$25 - \$30	\$15 - \$19	\$26 - \$30	\$28 - \$32	\$33 - \$29

- (1) Estimate as of 10/27/2008
- (2) Estimate as of 7/30/2008
- (3) Estimate as of 4/30/2008
- (4) Estimate as of 1/30/2008
- (5) Estimate as of 10/28/2009
- (6) Estimate as of 1/27/2010
- (7) Estimate as of 4/27/2010
- (8) Estimate as of 7/27/2010
- (9) Estiamte as of 10/27/2010
- (10) Estimate as of 10/2/2011
- (11) Estimate as of 1/25/2012