

APPENDIX

EBITDA and Adjusted EBITDA Non-GAAP Reconciliation
(in millions)

	<u>FY2018A</u>	<u>FY2019A</u>	<u>FY2020A</u>	<u>FY2021A</u>	<u>FY2022A</u>	<u>FY2023E</u>
Net Income	\$ 2	\$ 12	\$ 0	\$ 22	\$ 25	\$ 35
Add back:						
Interest Expense	29	33	34	33	36	48
Tax Expense	5	5	5	14	9	11
Other Adjustments	(0)	(4)	(0)	0	-	-
Depreciation & Amortization	35	40	44	49	54	58
EBITDA	\$ 70	\$ 86	\$ 83	\$ 117	\$ 124	\$ 152
Adjustments:						
Non-Recurring Capital Raise Costs	-	-	-	-	2	-
Non-Recurring Legal and Insurance Costs	-	-	-	-	1	-
Subsidiary Share-Based Compensation	-	-	1	1	1	-
Adjusted EBITDA⁽¹⁾	\$ 70	\$ 86	\$ 84	\$ 118	\$ 129	\$ 152

Note: Financial information based on UK GAAP audits and has not been audited in accordance with PCAOB standards.

(1) Adjusted EBITDA is earnings before interest, taxes, depreciation and amortization adding back any one-time costs related to previous capital raises and share-based deferred compensation