LET GO & HAVE FUN!
This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which reflect management’s current views and estimates regarding our industry, business strategy, goals and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources and other financial and operating information. Investors can identify these statements by the fact that they use words such as “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “future” and similar terms and phrases. We cannot assure investors that future developments affecting the Company will be those that we have anticipated. Actual results may differ materially from these expectations due to risks and uncertainties associated with COVID-19 or coronavirus pandemic (including store closures and effects on customer demand or on our supply chain, our ability to keep our distribution centers and ecommerce fulfillment operational, and our ability to reopen and effectively operate some or all of our stores when conditions allow), risks relating to our strategy and expansion plans, the availability of suitable new store locations, risks that consumer spending may decline and that U.S. and global macroeconomic conditions may worsen, increased competition from other retailers and the presence of online retailers, risks relating to changes in currency exchange rates, and other factors that are set forth in our SEC filings, including risk factors contained in our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and current reports on Form 8-K, filed with or furnished to the Securities and Exchange Commission and available at www.sec.gov. If one or more of these risks or uncertainties materialize, or if any of our assumptions prove incorrect, our actual results may vary in material respects from those projected in these forward-looking statements. Any forward-looking statement we make in this presentation speaks only as of the date of this presentation. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for the Company to predict all of them. We undertake no obligation to publicly update or revise our forward-looking statements, whether as a result of new information, future developments or otherwise, except as may be required by applicable securities laws.

Non-GAAP Financial Measures - Certain financial measures included in these presentation materials, and which may be referred to in management’s discussion of the Company’s results and outlook, have not been calculated in accordance with generally accepted accounting principles (“GAAP”), and therefore are referred to as non-GAAP financial measures. Non-GAAP financial measures should not be considered in isolation or as an alternative to such measures determined in accordance with GAAP. Please refer to the “Non-GAAP Reconciliation” at the end of these materials for a reconciliation and more information regarding limitations.
OUR STORY... READ ON!

ABOUT five BEL°W

OUR DIFFERENTIATED EXPERIENCE

OUR POWERFUL STORE MODEL

THE NUMBERS

OUR ViSiON FOR GROWTH
about five Below.

CHECK IT OUT!
five BELOW is a UNIQUE INVESTMENT OPPORTUNITY

- Leading High Growth Value Retailer
- Long Runway for Unit Growth
- Compelling New Store Model
- Consistent Performance
- Benefits from Scale
**Then:** In a local coffee shop, two friends and business partners, David Schlessinger (founder of Zany Brainy) and Tom Vellios, fuel their brainstorming for the next big retail concept. They land on an idea for the ultimate kids’ brand that will soon become Five Below!

- **2002** • First store opens in Wayne, PA

- **2003** • Iconic $5 Spalding basketball starts selling

- **2008** • 100th store opens in Pittsburgh

- **2009** • Facebook page launches (Don’t forget to follow us!)

- **2012** • Five Below goes public! IPO (NASDAQ: FIVE)

- **2013** • Annual sales reach $500M!
  • 17 stores open in Texas... (11 in one day!)

- **2014** • Joel Anderson is named CEO taking Five Below to the next level

- **2015** • New shipcenter opens in NJ (It’s 1 million square feet!!)

- **2016** • Annual sales reach $1 billion!
  • E-commerce website goes live
  • 500th store opens!!

- **2017** • New store experience launches!
  • Five Below enters California

- **2018** • WowTown, the new HQ in Philly, opens! (Home sweet home!)

- **2019** • 150 stores open with a total of 900 in 36 states!
  • New shipcenter opens in GA
  • Nearly $23 million in donations raised for charities in past 10 years

**Now:** Five Below continues to make it easy to say “yes!” to the newest, coolest stuff so you can “let go & have fun!”
FIVE COMPETITIVE DIFFERENTIATORS

TWEEN & TEEN FOCUS

HANDPICKED, TREND-RIGHT, WOW PRODUCTS

DISCIPLINED HIGH GROWTH

EXTREME VALUE

FUN, ONE-OF-A-KIND SHOPPING EXPERIENCE

LED BY A HIGHLY EXPERIENCED MANAGEMENT TEAM
TWEEN & TEEN-FOCUSED WITH BROAD CUSTOMER APPEAL

TARGET CUSTOMERS

Gen Z
8–14 yr olds
Girls & Boys

Millennial / Gen X
24–44 yr olds
Parents
BROAD APPEAL ACROSS INCOMES WITH HIGH DWELL TIME

- Average HHI: $73,000
- $100,000+: 24%
- $75,000 - $99,999: 17%
- $50,000 - $74,999: 21%
- $0 - $49,999: 38%

HiGH AVERAGE DWELL TIME: 20 MINUTES

- < :10 mins: 8%
- :10 - :15 mins: 34%
- :16 - :20 mins: 28%
- :20 mins+: 30%

CUSTOMERS SHOP FREQUENTLY!

- Shop 10x/year
- Purchase ~60 items/year
- Spend ~$150/year

Source: May 2018 3rd party consumer study
TREND-RIGHT “WOW” PRODUCTS AT GREAT VALUE ACROSS 8 AWESOME WORLDS

SPORTS.

TECH.

CREATE.

STYLE.

CANDY.

ROOM.

PARTY.

NEW & NOW.
900 stores in 36 states at end of 2019

Distribution centers in Pedricktown, NJ, Olive Branch, MS, and Forsyth, GA.

(1) 5-year store count CAGR (compound annual growth rate)
**GROWTH LED BY EXPERIENCED LEADERSHIP**

<table>
<thead>
<tr>
<th>EXECUTIVE</th>
<th>ROLE</th>
<th>YEAR JOINED</th>
<th>EXPERIENCE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOM VELLIOS</strong></td>
<td>Chairman &amp; Co-Founder</td>
<td>Co-founded 2002</td>
<td>Zany Brainy, Caldor/May Company</td>
</tr>
<tr>
<td><strong>JOEL ANDERSON</strong></td>
<td>President &amp; Chief Executive Officer</td>
<td>2014</td>
<td>Walmart, Lenox, Toys ‘R Us</td>
</tr>
<tr>
<td><strong>KEN BULL</strong></td>
<td>Chief Financial Officer &amp; Treasurer</td>
<td>2005</td>
<td>Urban Outfitters, Eagle’s Eye</td>
</tr>
<tr>
<td><strong>ERIC SPECTER</strong></td>
<td>Chief Administrative Officer</td>
<td>2014</td>
<td>Ascena Retail Group, Charming Shoppes</td>
</tr>
<tr>
<td><strong>MICHAEL ROMANKO</strong></td>
<td>Chief Merchandising Officer</td>
<td>2015</td>
<td>Patriarch Partners, Toys ‘R Us, Lenox, Linens N Things, Macy’s</td>
</tr>
<tr>
<td><strong>JUDY WERTHAUSER</strong></td>
<td>Chief Experience Officer</td>
<td>2019</td>
<td>Domino’s Pizza, Target, Marshall Fields</td>
</tr>
<tr>
<td><strong>GEORGE HILL</strong></td>
<td>EVP, Retail Operations</td>
<td>2017</td>
<td>Dicks, Office Depot, Home Depot</td>
</tr>
</tbody>
</table>
OUR DIFFERENTIATED EXPERIENCE.

AMAZING!
knows life is way better when you’re free to

LET GO & HAVE FUN

in an AMazing experience

Filled with Unlimited possibilities

Priced so low, you can always say

To the newest, coolest stuff!

THE PURPOSE-DRIVEN VALUE RETAILER

FOR TWEENS & TEENS AND BEYOND

fIVE BELOw

cool stuff
UNLIMITED POSSIBILITIES DRIVEN BY THE NEWEST, COOLEST STUFF

“CRAZE” TRENDS

LICENSED TRENDS & BRANDS

ON-TREND STUFF (RELEVANCY)
an amazing, fun experience

unique and engaging in-store atmosphere

fun and dynamic with friendly “wow crews” and upbeat music

easy-to-navigate with vibrant signs and low sightlines across the store

iconic fixtures that encourage interaction with products

No one else does what we do in an 8,500 sq. ft. store!
WE DELIVER OUR PURPOSE WITH PEOPLE!

THE WOW CREW!
in our stores

LET GO & HAVE FUN!

WOWTOWN

THE WOWTOWN CREW!
in our headquarters

HI! WELCOME TO FIVE BELOW!
in our DC’s
STAYING RELEVANT WITH INNOVATION

E-SPORTS PILOT

FIVE BELOW

REIMAGINED FRONT END!

FIVE BEYOND

LOCALHOST
“You can’t take me into Five Below and expect me not to spend money. It’s just not that simple.”
Maria

“Is there really ANYPLACE else you need to go find cheap, fun things you didn’t even know you needed?”
Ken

“All the finer things in life. Great affordable accessories alllll the time!!!
ratheruniquepro

“I go to 5 below every single Friday
chambiedolansz

“lowkey highkey five below is my favorite store…”
harpertheblonderat

“If you can’t afford trendy stuff come to Five Below. #foryou #4u #vscocam”
vsco_girl_123

“O R I G I N A L”

OUR CUSTOMERS 😍 US AND SAY YES!

FOLLOW US!
OUR POWERFUL STORE MODEL.

WHERE THE ACTION IS!
**LOCATED IN HIGH TRAFFIC CENTERS**

Five Below visit was planned as the first stop in the shopping center.

- Currently lease all store locations.
- Average 8,500 sq. ft. per store.
- Majority 10-year initial terms with options to extend.

*Source: May 2019 3rd party consumer study*
PROVEN SUCCESS ACROSS DIVERSE MARKETS

**URBAN**
- Washington D.C.
- New York, NY
- Chicago, IL

**SUBURBAN**
- Redlands, CA
- Canton, OH
- Greensboro, NC

**SEMI RURAL**
- Pasadena, TX (Houston DMA*)
- Dover, DE
- Tupelo, MS
- Abilene, TX

*designated market area
**BEST IN CLASS NEW STORE METRICS**

(1) average year-one economics include results for first full 12 months, for stores opened during the fiscal year
(2) excludes distribution, buying and pre-opening costs
(3) includes store build out (net of tenant allowances), inventory (net of payables) and cash pre-opening expenses (marketing, labor, utilities)

<table>
<thead>
<tr>
<th>Year</th>
<th>Strong Average Store 4-Wall EBITDA (2)</th>
<th>Low Average Net Investment (3)</th>
<th>Average ROI</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>~$1,950</td>
<td>~$300K</td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>~$1,986</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2017</td>
<td>~$2,136</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>~$2,210</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td>~$1,950</td>
<td></td>
<td>~150%</td>
</tr>
</tbody>
</table>
CONSISTENT STORE PERFORMANCE ACROSS FLEET IN FY 2019

BY REGION

<table>
<thead>
<tr>
<th>Region</th>
<th>FY 2015</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>FY 2018</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>New England (36)</td>
<td>2,193</td>
<td>2,185</td>
<td>2,188</td>
<td>2,300</td>
<td>(748)</td>
</tr>
<tr>
<td>Upstate NY/PA (37)</td>
<td>2,001</td>
<td>2,094</td>
<td>2,169</td>
<td>2,300</td>
<td>(748)</td>
</tr>
<tr>
<td>NY Metro (53)</td>
<td>2,394</td>
<td>2,226</td>
<td>2,054</td>
<td>2,014</td>
<td>(748)</td>
</tr>
<tr>
<td>Philly Metro (60)</td>
<td>2,172</td>
<td>2,224</td>
<td>2,189</td>
<td>2,189</td>
<td>(748)</td>
</tr>
<tr>
<td>Balt/DC (54)</td>
<td>2,021</td>
<td>2,224</td>
<td>2,224</td>
<td>2,185</td>
<td>(748)</td>
</tr>
<tr>
<td>Rust Belt (99)</td>
<td>1,921</td>
<td>2,214</td>
<td>2,094</td>
<td>2,169</td>
<td>(748)</td>
</tr>
<tr>
<td>Midwest (108)</td>
<td>2,26</td>
<td>2,24</td>
<td>2,172</td>
<td>2,188</td>
<td>(748)</td>
</tr>
<tr>
<td>Eastern Seaboard (47)</td>
<td>2,054</td>
<td>2,224</td>
<td>2,224</td>
<td>2,188</td>
<td>(748)</td>
</tr>
<tr>
<td>Southeast (60)</td>
<td>2,189</td>
<td>2,224</td>
<td>2,224</td>
<td>2,188</td>
<td>(748)</td>
</tr>
<tr>
<td>Florida (62)</td>
<td>2,230</td>
<td>2,224</td>
<td>2,224</td>
<td>2,188</td>
<td>(748)</td>
</tr>
<tr>
<td>Texas (99)</td>
<td>2,300</td>
<td>2,224</td>
<td>2,224</td>
<td>2,188</td>
<td>(748)</td>
</tr>
<tr>
<td>California (33)</td>
<td>2,188</td>
<td>2,224</td>
<td>2,224</td>
<td>2,188</td>
<td>(748)</td>
</tr>
</tbody>
</table>

BY CLASS

<table>
<thead>
<tr>
<th>Class</th>
<th>FY 2015</th>
<th>FY 2016</th>
<th>FY 2017</th>
<th>FY 2018</th>
<th>Grand Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002-2006 (44)</td>
<td>2,416</td>
<td>2,416</td>
<td>2,416</td>
<td>2,416</td>
<td>(748)</td>
</tr>
<tr>
<td>2007-2009 (50)</td>
<td>2,139</td>
<td>2,139</td>
<td>2,139</td>
<td>2,139</td>
<td>(748)</td>
</tr>
<tr>
<td>2010 (51)</td>
<td>2,196</td>
<td>2,196</td>
<td>2,196</td>
<td>2,196</td>
<td>(748)</td>
</tr>
<tr>
<td>2011 (52)</td>
<td>2,226</td>
<td>2,226</td>
<td>2,226</td>
<td>2,226</td>
<td>(748)</td>
</tr>
<tr>
<td>2012 (62)</td>
<td>2,236</td>
<td>2,236</td>
<td>2,236</td>
<td>2,236</td>
<td>(748)</td>
</tr>
<tr>
<td>2013 (62)</td>
<td>2,214</td>
<td>2,214</td>
<td>2,214</td>
<td>2,214</td>
<td>(748)</td>
</tr>
<tr>
<td>2014 (74)</td>
<td>2,224</td>
<td>2,224</td>
<td>2,224</td>
<td>2,224</td>
<td>(748)</td>
</tr>
<tr>
<td>2015 (86)</td>
<td>2,185</td>
<td>2,185</td>
<td>2,185</td>
<td>2,185</td>
<td>(748)</td>
</tr>
<tr>
<td>2016 (104)</td>
<td>2,169</td>
<td>2,169</td>
<td>2,169</td>
<td>2,169</td>
<td>(748)</td>
</tr>
<tr>
<td>2017 (126)</td>
<td>2,094</td>
<td>2,094</td>
<td>2,094</td>
<td>2,094</td>
<td>(748)</td>
</tr>
<tr>
<td>2018 (126)</td>
<td>2,188</td>
<td>2,188</td>
<td>2,188</td>
<td>2,188</td>
<td>(748)</td>
</tr>
</tbody>
</table>

(1) Includes stores open as of YE 2018 except for two existing stores that were closed for an extended period in 2019.
THE NUMBERS.

WE'RE ALL ABOUT RESULTS!
## Disciplined and Profitable Growth

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>5YR CAGR(1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales</strong></td>
<td>$680</td>
<td>$832</td>
<td>$1,000</td>
<td>$1,278</td>
<td>$1,560</td>
<td>$1,847</td>
<td>22%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>$77.9</td>
<td>$92.9</td>
<td>$114.0</td>
<td>$157.4</td>
<td>$187.2</td>
<td>$217.3</td>
<td>23%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>$48.6</td>
<td>$57.7</td>
<td>$71.8</td>
<td>$102.5</td>
<td>$149.6</td>
<td>$175.1</td>
<td>29%</td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$0.89</td>
<td>$1.05</td>
<td>$1.30</td>
<td>$1.84</td>
<td>$2.66</td>
<td>$3.12</td>
<td>29%</td>
</tr>
</tbody>
</table>

*Adjusted operating/net income and adjusted diluted earnings per share (see reconciliations in appendix)

(1) Compound annual growth rate

dollars in millions.
Over a Decade of Positive Annual COMPS

<table>
<thead>
<tr>
<th>Year</th>
<th>Store Count (ye)</th>
<th>Comp</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>67</td>
<td>+5.4%</td>
</tr>
<tr>
<td>2008</td>
<td>82</td>
<td>+5.8%</td>
</tr>
<tr>
<td>2009</td>
<td>102</td>
<td>+12.1%</td>
</tr>
<tr>
<td>2010</td>
<td>142</td>
<td>+15.6%</td>
</tr>
<tr>
<td>2011</td>
<td>192</td>
<td>+7.9%</td>
</tr>
<tr>
<td>2012</td>
<td>244</td>
<td>+7.1%</td>
</tr>
</tbody>
</table>

avg. transaction +4.8% +1.4% +1.8% –0.4% +5.8% +0.8% –0.5%

avg. ticket –0.8% +2.0% +1.6% +2.4% +0.7% +3.1% +1.1%

Store count (ye) 304 366 437 522 625 750 900

Over a decade of positive annual COMPS.

8 product worlds drive flexibility & relevancy!
**Strong Business Model Drives Self-Funded Growth**

**Capex**

- **2015:** $53 million
  - Stores: $20 million
  - Corporate/IT Systems & Infrastructure: $27 million
  - Distribution: $6 million
- **2016:** $45 million
  - Stores: $6 million
  - Corporate/IT Systems & Infrastructure: $34 million
  - Distribution: $5 million
- **2017:** $13 million
  - Stores: $5 million
  - Corporate/IT Systems & Infrastructure: $5 million
  - Distribution: $5 million
- **2018:** $18 million
  - Stores: $68 million
  - Corporate/IT Systems & Infrastructure: $64 million
  - Distribution: $18 million
- **2019:** $26 million
  - Stores: $212 million
  - Corporate/IT Systems & Infrastructure: $84 million
  - Distribution: $26 million

**Strong Cash Position**

- **2015:** $99 million
  - Cash: $20 million
  - Debt: $79 million
- **2016:** $154 million
  - Cash: $50 million
  - Debt: $104 million
- **2017:** $245 million
  - Cash: $64 million
  - Debt: $181 million
- **2018:** $337 million
  - Cash: $212 million
  - Debt: $125 million
- **2019:** $262 million
  - Cash: $212 million
  - Debt: $50 million

- **Modest capital expenditures for stores**
- **Strong free cash flow generation**
- **Debt free**
- **$225M line of credit & room to increase**

**Notes:**
1. Gross capital expenditures, excluding tenant allowances
2. Cash and short-term investments at EOY
3. 2018 includes portion of Southeast Distribution Center under distribution, and POS rollout under stores
5. As of Q4’19 earnings call on March 18, 2020; Pre-COVID-19 impact

**Dollars in millions.**
STRATEGIC GROWTH PRIORITIES

1. Grow our store base – our largest growth driver

2. Reinvest in “wow” merchandise

3. Increase brand awareness

4. Scale systems & infrastructure

5. Build our team & culture
OUR VISION FOR GROWTH.

FUTURE'S SO BRIGHT...
1 - GROW OUR STORE BASE

- Continued focus on densifying existing markets
- Largest states planned to be CA, TX, FL, NY and PA

(1) Management store count potential estimates in the U.S. based on third party studies; previous estimate was 2,000+

- Plan to cover the continental U.S.
- About 1/3 of the way there!

- 2020 states

- 2012 at IPO
- 2015 YE
- 2019 YE
- Potential

- 215
- 437
- 900

- 2,500+
2 - REINVEST IN “WOW” MERCHANDISE

- TREND-DRIVEN MERCHANDISING TEAM
- ONGOING REINVESTMENT IN PRODUCTS
- GLOBAL SOURCING WITH OVER 800 VENDORS
- LOW-COST OPERATING PHILOSOPHY

BALLS SHIP DEFLATED WITHOUT PACKAGING
(WE DON'T SHIP AIR, SO YOU SAVE!)
2. REINVEST IN “WOW” MERCHANDISE

BENEFITS OF SCALE!

- **r/c car** just $5
- **infrared helicopter** still just $5
- **exclusive marvel® flying figure** yep, just $5
- **micro r/c quadcopter!** whoa $5

**R/C PRODUCT CYCLE**

2012 → 2017

**Benefits of Scale!**
3 - Increase Brand Awareness

**TV Advertising**

**Digital Advertising**

**Mobile E-commerce**

**Social Influencers**

- Emma Chamberlain
- Jacob Sartorius
- Mackenzie Ziegler
- Brent Rivera
3. Increase Brand Awareness

Half of fleet is still under 60% awareness*.

Median market awareness: ~50%.

Big opportunity in newer markets!

- Open <2 years: 32% awareness (26 markets)
- Open 2-3 years: 43% awareness (28 markets)
- Open 4-5 years: 51% awareness (26 markets)
- Open 6-7 years: 59% awareness (16 markets)
- Open 8+ years: 68% awareness (29 markets)

*aided brand awareness. Source: May 2019 3rd party consumer study.
new DC's coming in 2020, 2021 +2022!

* e-commerce fulfillment center in OH acquired in 2019.
5 - BUILD OUR TEAM & CULTURE

CREATE AN AWESOME EXPERIENCE TO DELIVER LONG-TERM GROWTH!

CULTURE.
- bring our purpose “let go & have fun” to life
- foster best-in-class environment and values

TALENT.
- attain and retain top-tier leaders throughout the company
- build field organization for sustained growth

SCALE.
- evolve organizational structure to drive continued growth
- invest in systems and infrastructure
Five Below is a unique investment opportunity leading high growth value retailer benefiting from scale, compelling new store model, long runway for unit growth, consistent performance, benefits from scale.
LET GO & HAVE FUN!

fivebelow.com
### Appendix: Non-GAAP Reconciliation

<table>
<thead>
<tr>
<th>Description</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td>$48.0</td>
</tr>
<tr>
<td>Interest/Other Expense (Income)(^{(1)})</td>
<td>$0.4</td>
</tr>
<tr>
<td>Income Tax Expense</td>
<td>$28.6</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>$77.0</td>
</tr>
<tr>
<td>Expenses related to Advent transaction:</td>
<td></td>
</tr>
<tr>
<td>Founders’ Transaction(^{(2)})</td>
<td>$0.9</td>
</tr>
<tr>
<td><strong>Total Adjustments</strong></td>
<td>$0.9</td>
</tr>
<tr>
<td>Adjusted Operating Income</td>
<td>$77.9</td>
</tr>
<tr>
<td>Diluted Income (Loss) per Common Share</td>
<td>$0.88</td>
</tr>
<tr>
<td>Adjustments to Numerator:</td>
<td></td>
</tr>
<tr>
<td>Founders’ Transaction and Secondary Public Offer(^{(2)})</td>
<td>$0.02</td>
</tr>
<tr>
<td>Income Tax Benefit per Share</td>
<td>$(0.01)</td>
</tr>
<tr>
<td>Adjustments to Weighted Average Shares Outstanding per Share</td>
<td>$  –</td>
</tr>
<tr>
<td><strong>Adjusted Diluted Income per Common Share</strong></td>
<td>$0.89</td>
</tr>
</tbody>
</table>

**Notes:**
- Dollars in millions. Components may not add up to total due to rounding.
- \(^{(1)}\) Includes loss or gain on debt extinguishment
- \(^{(2)}\) Reflects expenses related to stock option grant to founders (as part of Advent transaction) and the conversion of the options into restricted stock in Q1 2012 ahead of IPO