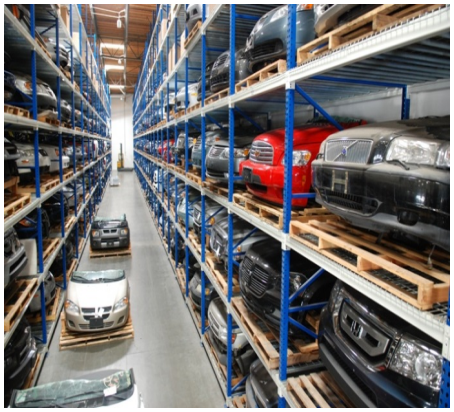
First Quarter 2016 Earnings Call

April 28, 2016

Rob Wagman - *President & Chief Executive Officer*
Nick Zarcone - *Executive Vice President & Chief Financial Officer*
Joe Boutross - *Director, Investor Relations*






Forward Looking Statements

Statements and information included in this presentation that are not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and are made pursuant to the "safe harbor" provisions of such Act.

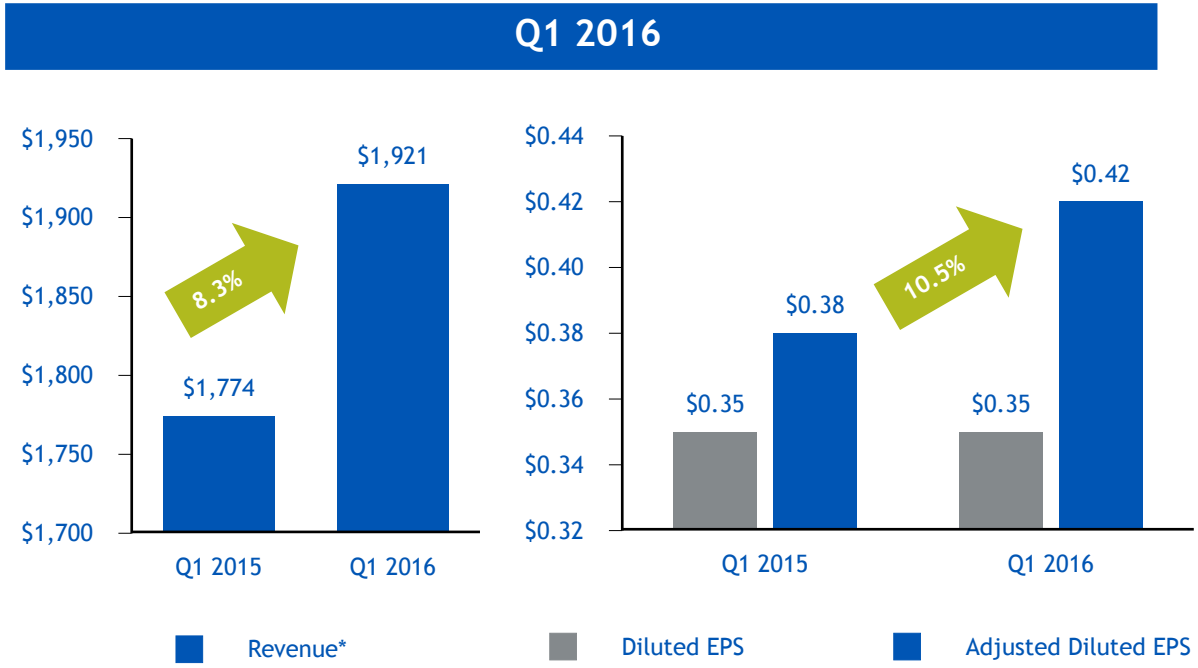
Forward-looking statements include, but are not limited to statements regarding our expectations, intentions, beliefs and strategies regarding the future, including statements regarding trends, cyclicality and changes in the markets we sell into; strategic direction; changes to procurement processes; the cost of compliance with environmental and other laws; expected tax rates; planned capital expenditures; liquidity positions; ability to generate cash from continuing operations; the potential impact of adopting new accounting pronouncements; expected financial results, including revenue and profitability; obligations under our retirement plans; savings or additional costs from business integrations and cost containment programs; and the adequacy of accruals.

All forward-looking statements we make are based on information available to us at the time the statements are made, and we assume no obligation to update any forward-looking statements, except as may be required by law. The potential risks and uncertainties that could cause actual results to differ from the results predicted or implied by our forward-looking statements include, among others, changes in federal or state laws or regulations that affect our business, changes in the types of replacement parts that insurance carriers will accept, fluctuations in the prices of metals, as well as the risks and uncertainties included under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report on Form 10-K for the year ended December 31, 2015 and any of our subsequent Quarterly Reports on Form 10-Q. These reports are available on our investor relations website at lkqcorp.com and on the SEC website at sec.gov.

Mission Statement

To be the leading global value-added distributor of vehicle parts and accessories by offering our customers the most comprehensive, available and cost effective selection of part solutions while building strong partnerships with our employees and the communities in which we operate.

Consolidated Results



- Organic growth of parts and services revenue of 6.3%
- Segment EBITDA Margin** 12.3% Q1 2016 vs. 12.5% Q1 2015
- Adjusted diluted EPS*** increased 10.5% over Q1 2015

* Revenue in millions
** Refer to Segment EBITDA reconciliation on page 26
*** Refer to Adjusted Diluted EPS reconciliation on page 27

Q1 2016 Revenue Growth

Revenue Changes by Source:	Organic	Acquisition	Foreign Exchange	Total[1]
North America	4.9%	3.1%	(0.7)%	7.3%
Europe	6.9%	9.9%	(4.5)%	12.3%
Specialty	10.8%	9.4%	(0.8)%	19.5%
Parts and Services	6.3%	6.0%	(1.8)%	10.5%
Other Revenue	(25.1)%	5.3%	(0.2)%	(20.0)%
Total	4.1%	6.0%	(1.7)%	8.3%

- Approximately 60% of organic growth in North American parts and services revenue relates primarily to increased volume in wholesale operations despite mild weather conditions while the remainder was primarily due to higher average revenue per part in our salvage operations
- ECP organic revenue growth for parts and services was 7.4%. Revenue growth for branches open more than 12 months was 5.8% and collision parts revenue growth was 15.5%
- Sator organic revenue growth for parts and services was 6.2%
- Unfavorable F/X impact on European revenue of $22 million; European constant currency parts and services revenue growth of 16.8%[2]
- European acquisition growth represented $48 million, of which $34 million was generated by Rhiag (acquired March 18, 2016)
- Specialty acquisition growth reflects Q3 2015 acquisition of Coast
- Decrease in Other Revenue primarily attributable to the decline in scrap steel and other metals prices. Scrap steel prices were 34% lower YOY in Q1 2016

(1) The sum of the individual revenue change components may not equal the total percentage due to rounding
(2) Refer to constant currency reconciliation on page 25

Q1 2016 Operating Highlights

North America

- Roadnet routing software installed in 65% of North American fleet representing over 2,500 vehicles. Currently tracking over 140,000 miles and 22,000 deliveries daily. Software will be fully installed and utilized by year-end.
- Sales responsibilities realignment in the US created a separate and more focused sales team.
- New sales KPIs being implemented. Early results positive and resulting in an increase in total talk time by 27% in Q1.
- New automated inventory tablet rolled out to 51 dismantling locations. Tablets will streamline the processing of vehicles, improve inventory accuracy and enhance the harvesting of parts.

Europe

- On March 18, 2016, LKQ and its wholly-owned subsidiary LKQ Italia S.r.l. acquired Rhiag. Subsequent to the acquisition, we redeemed Rhiag's public bonds and in early Q2, issued €500 million of 8 year senior notes.
- ECP's new national distribution center (Tamworth 2) is on track and on budget. We took possession of the building in Q1 and have begun to use the site for storage. We began recognizing rent and other property costs during Q1 with costs to date of £1.2 million ($1.8 million).
- Sator continued to integrate the acquired distributors to convert a portion of Sator's network to a two-step model.
- We acquired a small salvage business in Sweden in January 2016.

Specialty

- Integrated two additional Coast warehouses during Q1. As of March 2016, 7 of 17 Coast warehouses have been consolidated into the Specialty network.
- Organic growth in Specialty parts and services revenue reflects an increase in service levels in various regions of North America as we add delivery capacity to our integrated distribution network to allow us to realize synergies associated with the integration of Coast. In addition, we continue to see growth from favorable macro trends and economic conditions (which has increased consumer discretionary spending on automotive and RV parts and accessories), as well as a boost from mild winter weather in 2016.
- Specialty distribution centers in Brownstown, MI and Spokane, WA became fully operational during Q1.

Inventory

Inventory Procurement: ($ in millions, Cars purchased in 000s)	Q1 2016	Q1 2015	% Change
Total aftermarket purchases	$822	$690	19.0%
Wholesale salvage cars and trucks	78	76	2.6%
Self service and "crush only" cars	125	100	25.0%

- Aftermarket inventory levels sufficient to achieve our growth targets
- Procurement strategy for salvage inventory to focus on buying a better quality car to drive incremental revenue and gross margin dollars
- Compared to the the prior year period, we increased our purchases of lower cost self service and "crush only" cars. Prices for these vehicles have come down in certain markets due to the decline in the prices of scrap and other metals allowing us to purchase vehicles at favorable prices
- Average cost per vehicle for dismantling by our wholesale operations was $2,091, which is a 9% increase YOY

Acquisition Activity

	Number of Q1 Acquisitions	TTM Revenue*
North America	–	–
Europe	2	$1 billion
Specialty	–	–
Total	2	$1 billion

Europe

- In Q1, we acquired Rhiag which expands LKQ's geographic presence in continental Europe. We also expanded our European wholesale recycling operations through our acquisition of a small salvage business in Sweden. The vast majority of the TTM revenue relates to Rhiag.

North America

- Subsequent to Q1, LKQ acquired Pittsburgh Glass Works LLC ("PGW"), a leading global distributor and manufacturer of automotive glass products. PGW's business comprises wholesale and retail distribution services, automotive glass manufacturing, and retailer alliance partnerships. The acquisition will expand our addressable market in North America and globally.

* Approximate TTM Revenue as of acquisition date

Financial Results

Operating Results

($ in millions,except per share data)	First Quarter 2016	First Quarter 2015	Change
Revenue	$1,921	$1,774	8.3%
Gross Margin	760	699	8.7%
Segment EBITDA*	237	221	6.9%
Operating Income	186	186	(0.1)%
Pre-tax Income	166	169	(2.0)%
Net Income	108	107	0.6%
EPS - Diluted	$0.35	$0.35	—%
EPS - Adjusted**	$0.42	$0.38	10.5%

- Q1 2016 included $15 million of restructuring and acquisition related costs, which was $8 million higher than Q1 2015.
- Pre-tax income in Q1 2016 was negatively impacted by losses on debt extinguishment totaling $27 million and positively impacted by gains totaling $18 million on foreign currency forwards hedging the Rhiag purchase price.
- Our Q1 2016 tax rate was 34.8% down from 35.5% in Q1 2015. The lower effective income tax rate for the three months ended March 31, 2016 reflects our expected geographic distribution of income, with a slightly larger proportion of our pre-tax income expected to be earned in the typically lower tax rate international jurisdictions.

* Refer to Segment EBITDA reconciliation on page 26
** Refer to Adjusted Diluted EPS reconciliation on page 27

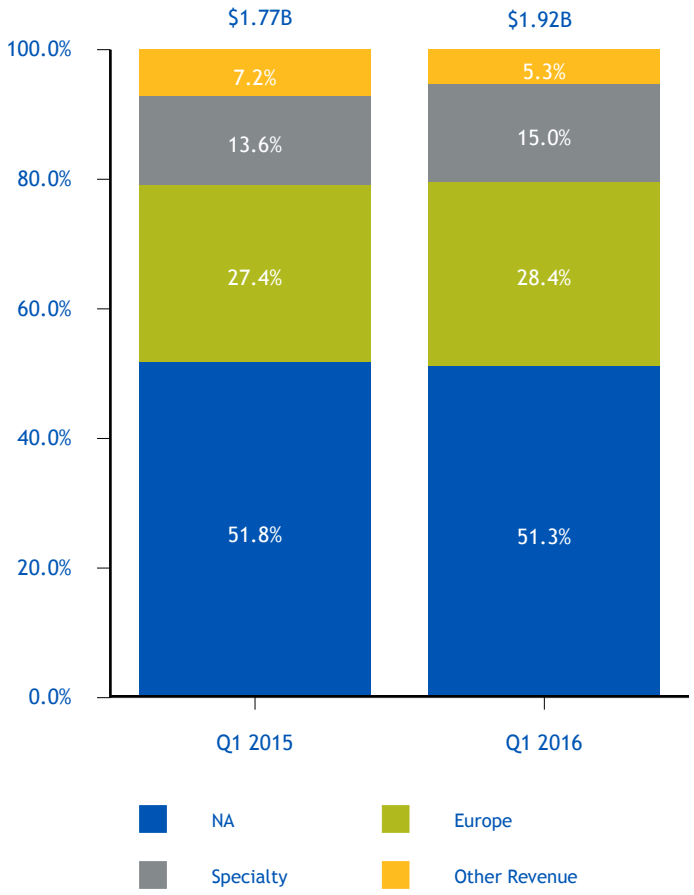
Q1 2016 Consolidated Margins

(as a % of Revenue)	Q1 2016	Q1 2015	Change F/(U)	QTD Commentary
Revenue	100.0%	100.0%	—%	
Gross Margin	39.6%	39.4%	0.2%	Improvement in European and North American gross margins; partially offset by a decline in our Specialty business as result of revenue mix
Facility and Warehouse Expenses	8.2%	7.5%	(0.7)%	The majority of the increase relates to (i) realignment of plant manager responsibilities from SG&A to facilities and warehouse expense in North America as part of organizational changes and the (ii) facility costs related to our new Tamworth distribution center in Europe. Additionally, there was an increase due to lower other revenue from scrap steel and other metals which had a negative leverage impact on fixed costs of 0.2%
Distribution Expenses	7.9%	8.0%	0.1%	Lower fuel expenses resulting from a decline in YOY fuel prices generated a 0.3% favorable variance from Q1 2015; offset by negative mix impact of 0.2% as parts revenue has higher distribution costs as a percentage of revenue than other revenue
Selling, General and Administrative Expenses	11.4%	11.5%	0.1%	Primarily related to a 0.2% decrease due to realization of integration synergies and a decline in advertising program expenses in our Specialty operations and 0.2% from the realignment noted above. The decrease in selling, general and administrative expenses is partially offset by the impact of the decline in scrap steel and other metal prices 0.2%
Restructuring and Acquisition Related Expenses	0.8%	0.4%	(0.4)%	Restructuring costs primarily related to integration activities in Specialty and Wholesale North America segments; acquisition costs mostly related to the completed acquisitions of Rhiag and PGW
Depreciation and Amortization	1.6%	1.7%	0.1%	Increase in dollar terms of depreciation expense on higher capital spending to support our acquisition and organic related growth offset by decreases from F/X impacts. Increase in dollar terms of amortization expense relates to our acquisition of Rhiag in Q1
Operating Income	9.7%	10.5%	(0.8)%	
Segment EBITDA*	12.3%	12.5%	(0.2)%	

Note: In the table above, the sum of the individual percentages may not equal the total due to rounding

* Refer to segment EBITDA reconciliation on page 26

Components of Quarterly Revenue



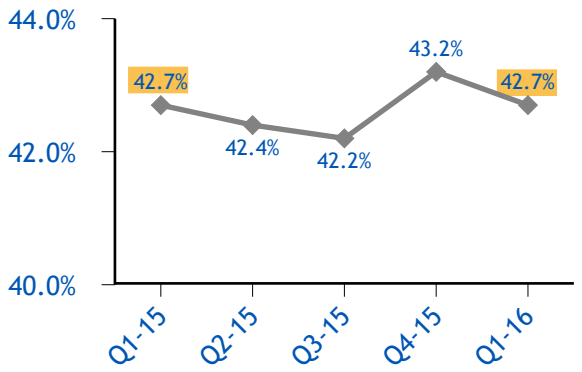
- Portion of change in margins on a consolidated basis is attributable to change in revenue mix
- North America historically has highest Gross Margins and EBITDA margins
- Increases in QTD revenue as a % of consolidated revenue for our European and Specialty businesses reflects diversification of our revenue stream through acquisitions
- Other Revenue continues to become a lower percentage of total revenue as we grow our other lines of business

North America - Q1 2016 Results

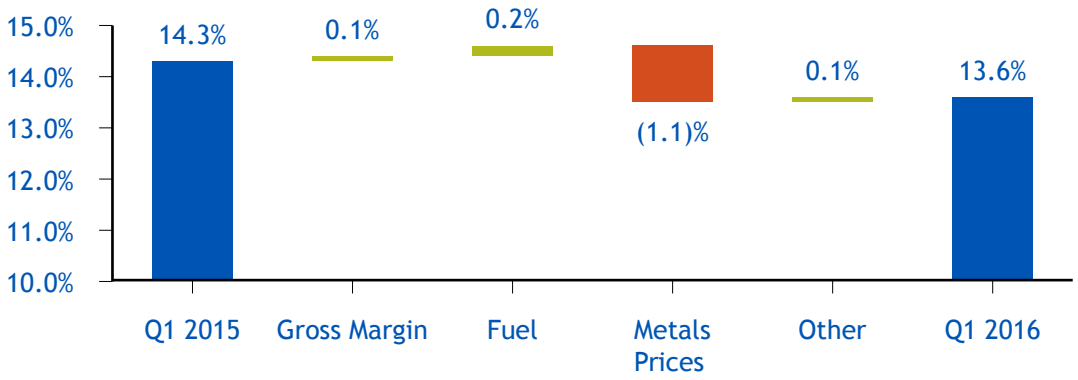
($ in millions)	2016	2015	Change	% of Revenue 2016	% of Revenue 2015
Total Revenue	$1,088	$1,046	4.0%		
Gross Margin	$465	$446	4.1%	42.7%	42.7%
Operating Expenses	$320	$298	7.4%	29.4%	28.5%
Segment EBITDA*	$147	$149	(1.3)%	13.6%	14.3%

*Refer to segment EBITDA reconciliation on page 26

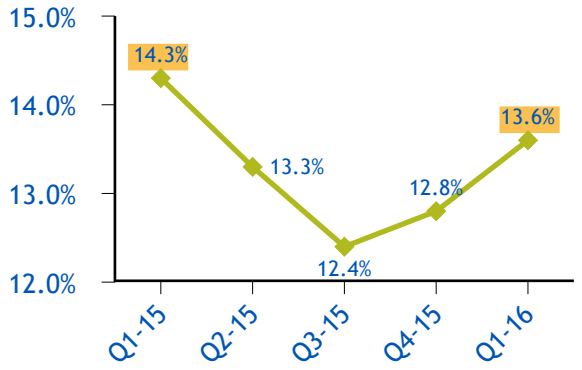
Gross Margin



North America Segment EBITDA Margin Bridge

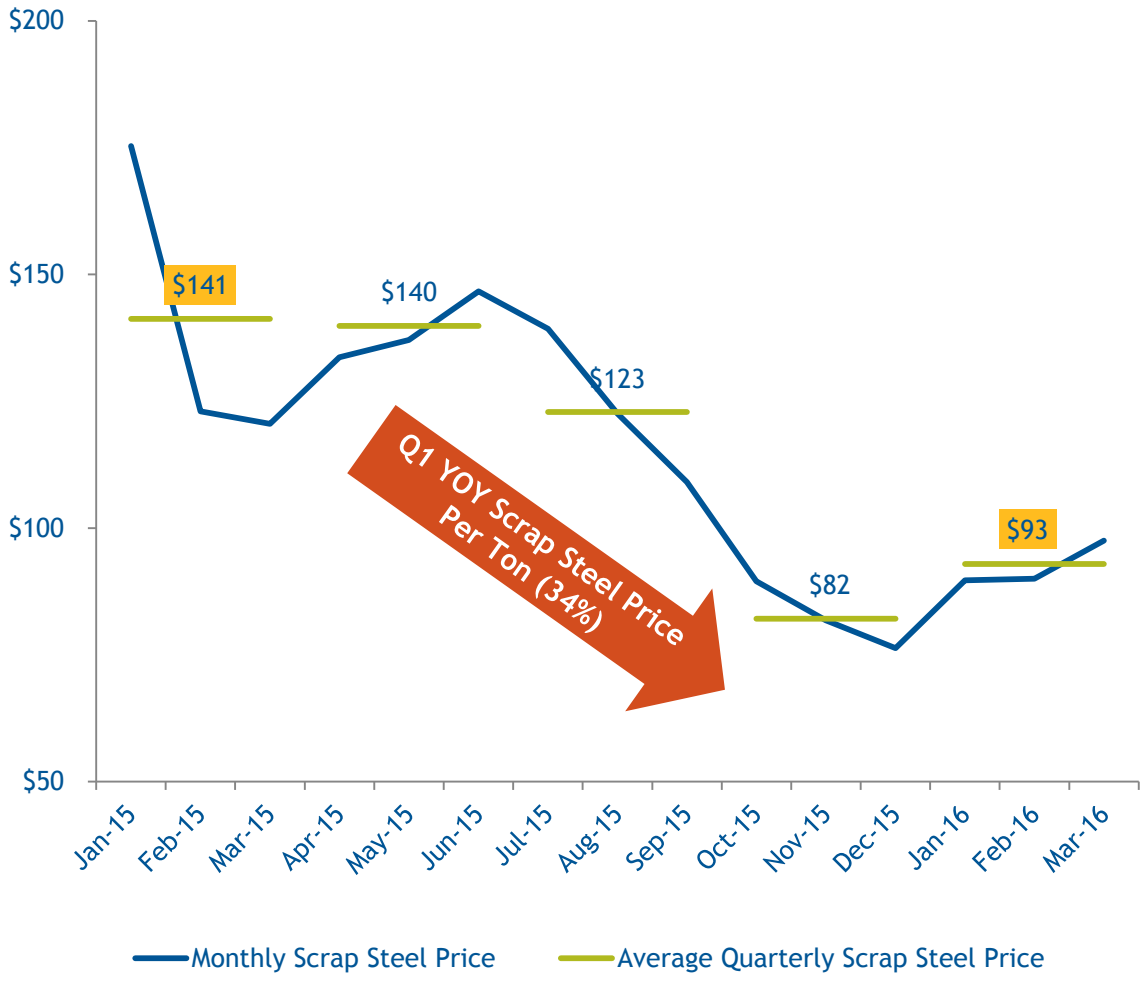


Segment EBITDA Margin



Note: In the table above, the sum of the individual percentages may not equal the total due to rounding

Scrap Steel Prices



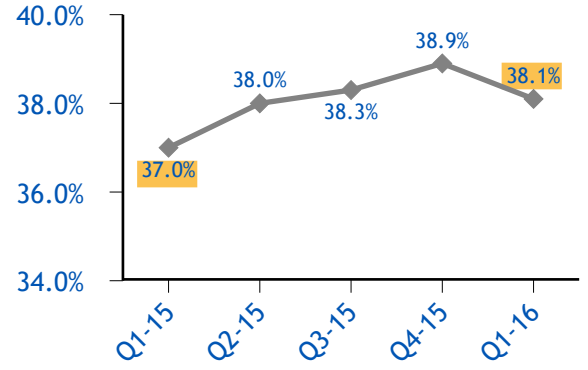
- Decrease in other revenue primarily attributable to lower scrap steel prices YOY
- Average price we received for scrap steel was ~34% lower YOY, at $141 per ton for Q1 2015 vs. $93 per ton in Q1 2016
- Estimated negative EPS impact of less than a half a penny, or approximately $1.2M of net income for Q1 2016 based on prices when car is purchased compared to when scrapped
- Scrap steel has become smaller portion of global revenue mix

Europe - Q1 2016 Results

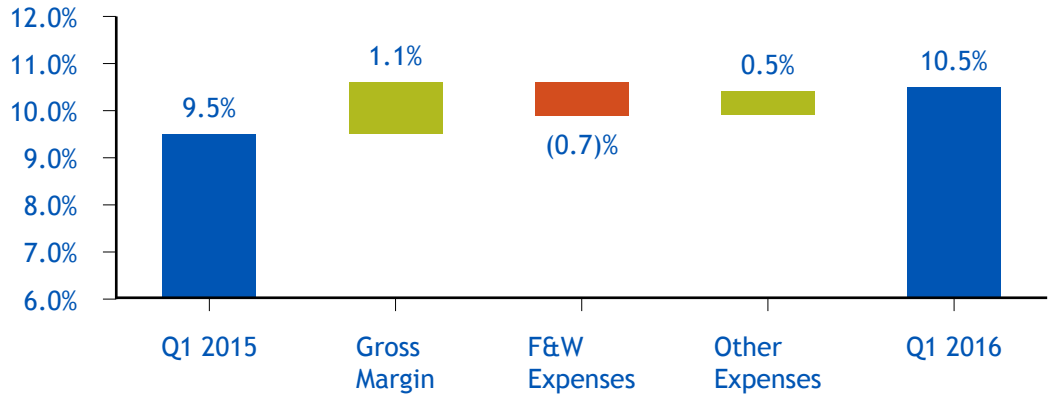
($ in millions)	2016	2015	Change	% of Revenue 2016	% of Revenue 2015
Total Revenue	$547	$487	12.2%		
Gross Margin	$209	$181	15.5%	38.1%	37.0%
Operating Expenses	$152	$132	15.1%	27.9%	27.2%
Segment EBITDA*	$57	$47	23.6%	10.5%	9.5%
ECP Branches	199	192	7		
Sator Branches	84	66	18		

*Refer to segment EBITDA reconciliation on page 26

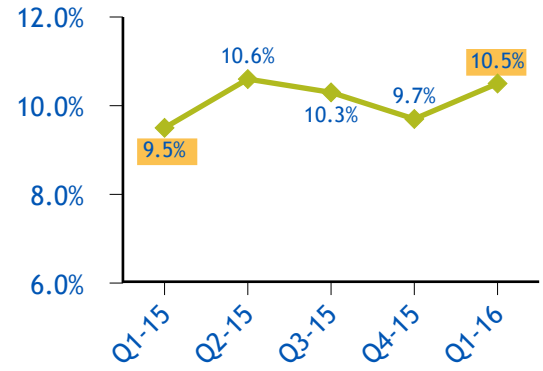
Gross Margin



Europe Segment EBITDA Margin Bridge

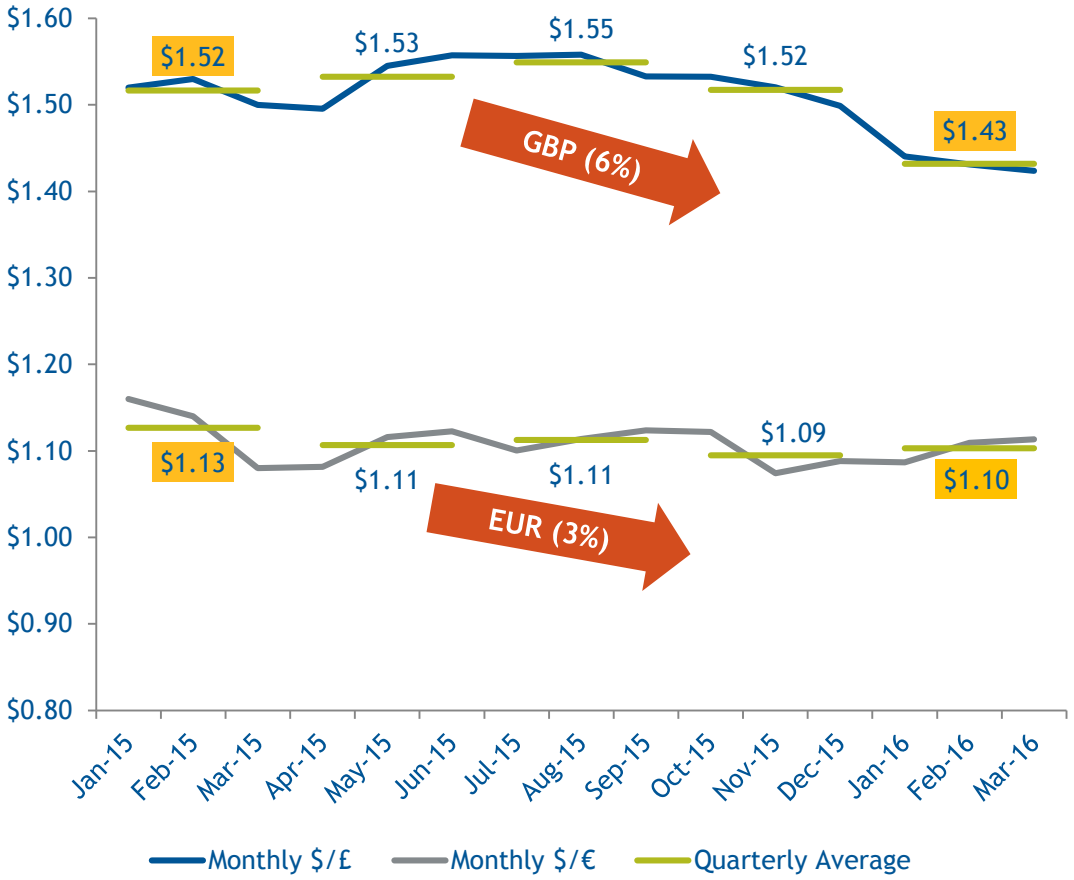


Segment EBITDA Margin



Note: In the table above, the sum of the individual percentages may not equal the total due to rounding

Foreign Exchange



- £ down 6% Q1 2016 vs. Q1 2015
- € down 3% Q1 2016 vs. Q1 2015
- Translation impact of stronger dollar on Europe revenue growth:
  - $(22) million
- Europe constant currency parts and services revenue growth:
  - 16.8%
- Estimated currency impact on EPS growth*:
  - Less than half a penny

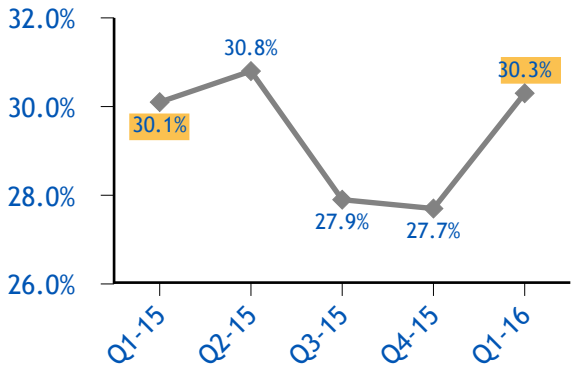
* Reflects the combined impact of all currencies on consolidated EPS growth (all segments); charts and revenue figures above include reflect only GBP and EUR currencies related to Europe segment

Specialty - Q1 2016 Results

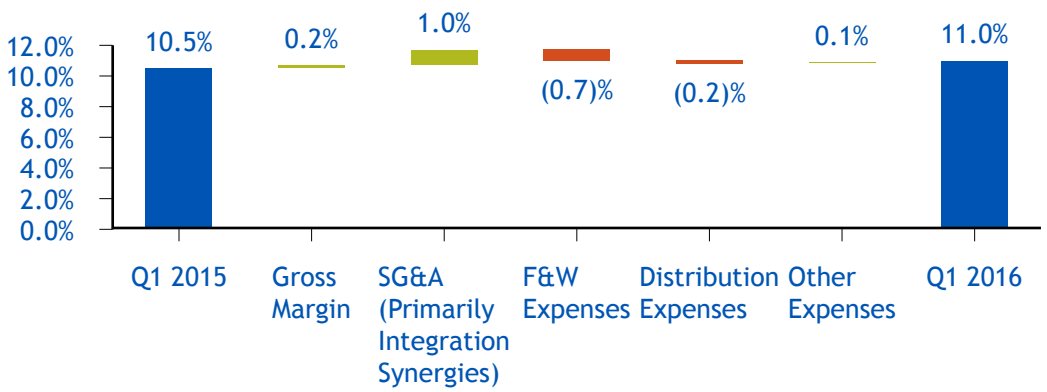
($ in millions)	2016	2015	Change	% of Revenue 2016	% of Revenue 2015
Total Revenue	$288	$241	19.5%		
Gross Margin	$87	$73	20.3%	30.3%	30.1%
Operating Expenses	$56	$47	18.3%	19.4%	19.6%
Segment EBITDA*	$32	$25	24.9%	11.0%	10.5%

*Refer to segment EBITDA reconciliation on page 26

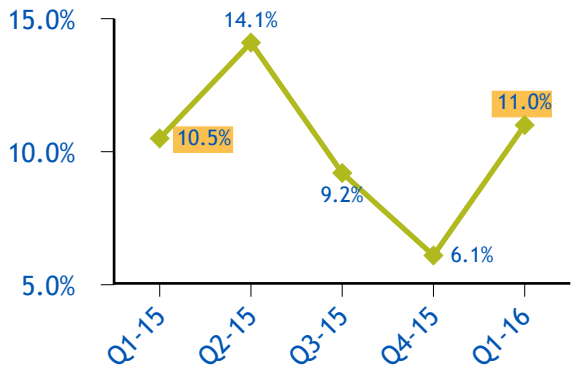
Gross Margin



Specialty Segment EBITDA Margin Bridge

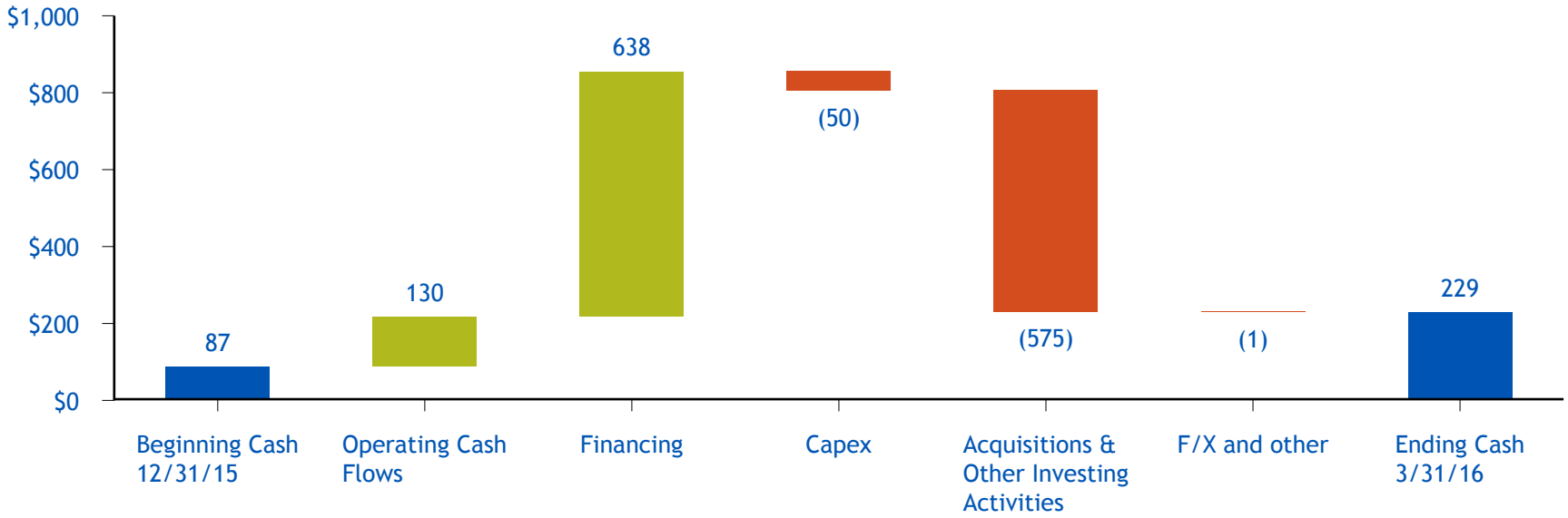


Segment EBITDA Margin



Note: In the table above, the sum of the individual percentages may not equal the total due to rounding

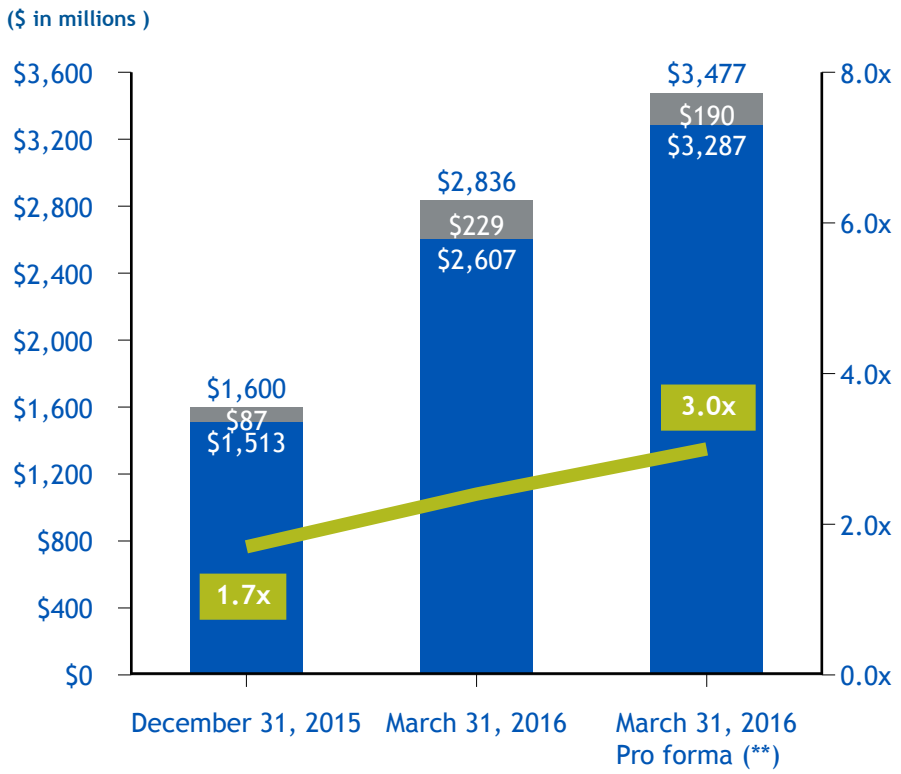
2016 Capital Allocation

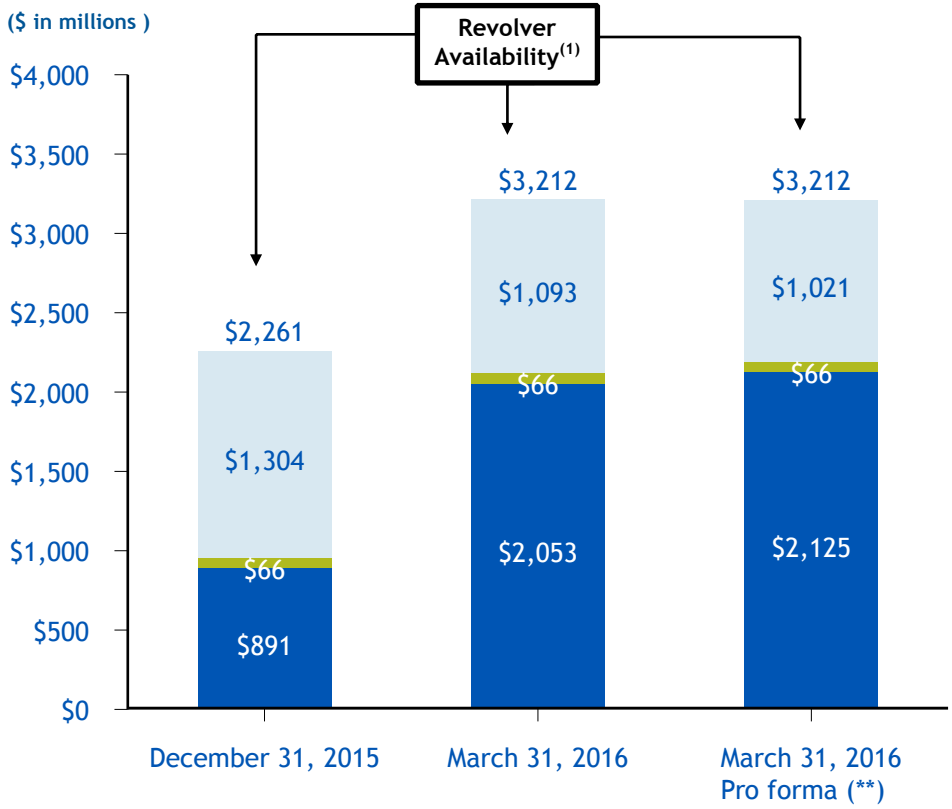


- Operating cash flows:
  - $152M of cash earnings[1] in Q1 2016 compared to $141M in Q1 2015
  - $22M cash outflow from operating assets and liabilities mainly $78M of receivables (seasonal build in Q1) outflow and $13M of Rhiag related interest payments due to paying off the acquired Rhiag debt
- Investing activities include $601M related to the our acquisition of Rhiag less proceeds from ACM Parts and FX Hedge gain
- Financing activities include $1.2B increase in cash as a result of borrowings on our revolving credit facility and receivables securitization facility to fund the acquisition of Rhiag and to pay off debt assumed and related costs of $543M

(1) Cash earnings from the cash flow statement equals Net Income plus Depreciation and Amortization plus Stock-based Compensation Expense plus Deferred Income Tax plus Excess Tax Benefit from Stock-based Payments plus Costs Associated with Early Debt Termination plus Gain on Foreign Exchange Contract plus Other

Leverage & Liquidity





Net Debt | Cash & equivalents | Net Debt/ EBITDA(*)

Borrowings under credit facilities | Letters of credit | Revolver Availability

Effective borrowing rate for Q1 2016 was 3.8%

(1) Revolver availability includes our term loans and revolving credit facilities

(*) Net leverage per bank covenants is defined as Net Debt/EBITDA. See the definitions of Net Debt and EBITDA in the credit agreement filed with the SEC for further details

(**) Includes the pro forma impact of the borrowing for the acquisition of PGW and the payoff of Rhiag's Euro revolver using proceeds from the issuance of the Euro notes

LKQ Corporation

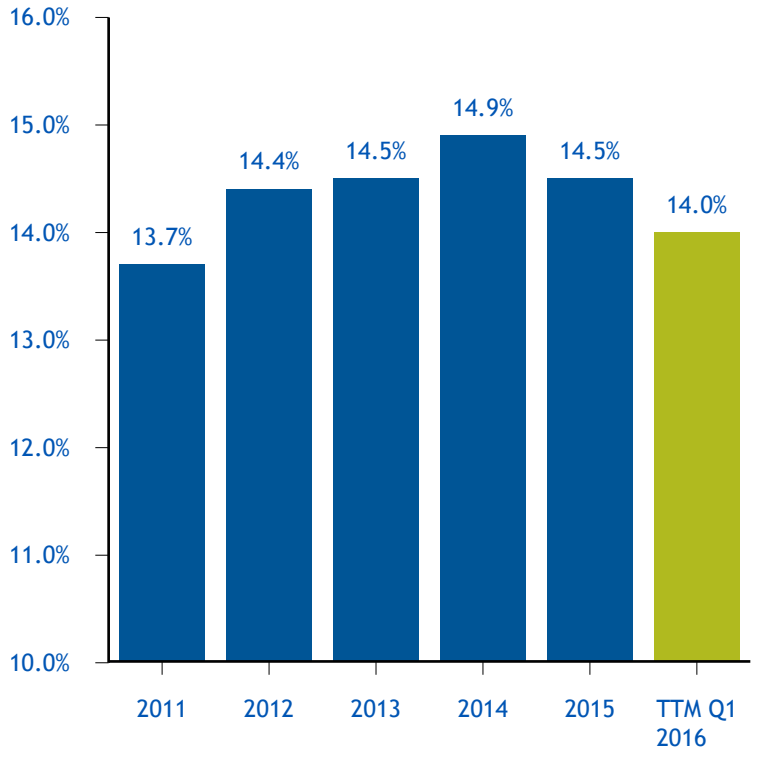
Euro Notes Issuance

Summary of Key Terms

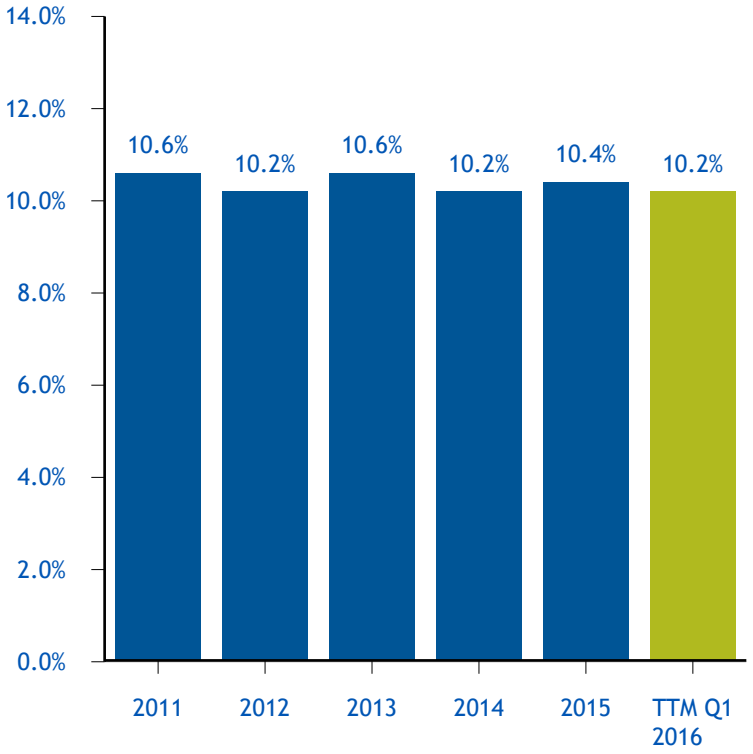
- €500 Million Senior Unsecured Notes offering completed on April 14, 2016
- Issued at 3.875% annual interest rate (payable semi-annually)
- Due April 1, 2024 (Bullet maturity)
- Issued by LKQ Italia BondCo S.p.A
- Guaranteed by LKQ Corporation, guarantors of existing Senior Notes due 2023 currently and certain of Rhiag's operating subsidiaries
- Covenants consistent with existing Senior Notes due 2023
- Net proceeds used to repay Rhiag revolver borrowings of $543M
- Rated Ba2/BB

Key Return Metrics

Return on Equity



Return on Invested Capital



Guidance 2016
(effective only on the date issued: April 28, 2016)

($ in millions excluding EPS)	Full Year 2015 Actual	Full Year 2016 Guidance[(1)]
Organic Revenue Growth, for parts and services	7.0%	6.0%-8.0%
Adjusted Net Income	$459	$545-$575
Adjusted Diluted EPS	$1.49	$1.76-$1.86
Cash Flow from Operations	$530	$575-$625
Capital Expenditures	$170	$200-$225

(1) Guidance for 2016 is based on current conditions and excludes the impact of restructuring and acquisition related expenses, losses on debt extinguishment and amortization expense related to acquired intangibles. In addition, it excludes gains or losses (including changes in fair value of contingent consideration liabilities) and capital spending related to acquisitions or divestitures. Full year 2015 actual figures for Adjusted Net Income and Adjusted Diluted EPS were calculated using the same methodology as the 2016 guidance. Organic revenue guidance refers only to parts and services revenue. LKQ updated its guidance on April 28, 2016, and it is only effective on the date of issuance. It is LKQ's policy to comment on its annual guidance only when the company issues its quarterly press releases with financial results. LKQ has no obligation to update this guidance.

Note: Guidance includes the projected results of Rhiag and PGW from the respective acquisition dates through year-end.

Q1 2016 Key Takeaways

- Solid organic revenue growth of 6.3% for parts and services in Q1 2016 despite mild winter weather conditions
- Constant currency revenue growth of 12.3% for parts and services in Q1 2016
- Segment EBITDA margin improvement from 9.5% in Q1 2015 vs. 10.5% in Q1 2016 for our European business and from 10.5% in Q1 2015 vs. 11.0% in Q1 2016 for our Specialty business; North America negatively impacted by falling scrap steel prices
- Adjusted diluted EPS of $0.42 vs. $0.38, a 10.5% increase
- In Q1, LKQ completed its acquisition of Rhiag, a distributor of aftermarket spare parts for passenger cars and commercial vehicles in Italy, Czech Republic, Switzerland, Hungary, Romania, Ukraine, Bulgaria, Slovakia, Poland and Spain. This acquisition expands LKQ's geographic presence in continental Europe. Additionally, we believe the acquisition will create potential purchasing synergies
- In April 2016, LKQ completed its acquisition of PGW, a leading global distributor and manufacturer of automotive glass products. The acquisition will expand our addressable market in North America and globally

Consistent Business Model and Strategy



LKQ Corporation

Appendix - Non-GAAP Financial Measures

The financial data contained in the presentation materials includes earnings before interest, taxes, depreciation and amortization ("EBITDA") and provides a reconciliation of net income to EBITDA. The financial data contained in the presentation materials also includes adjusted net income and adjusted diluted earnings per share ("EPS") and provides a reconciliation of net income and diluted EPS to adjusted net income and adjusted diluted EPS. The Company defines adjusted net income and adjusted diluted EPS as net income and diluted EPS adjusted to eliminate the impact of restructuring and acquisition related expenses, net of tax, loss on debt extinguishment, net of tax, amortization expense related to acquired intangibles, net of tax, the change in fair value of contingent consideration liabilities and other acquisition related gains and losses. EBITDA, adjusted net income and adjusted diluted EPS are not measures of financial performance under generally accepted accounting principles in the United States.

We have presented EBITDA, adjusted net income and adjusted diluted EPS information solely as supplemental disclosures because we believe they offer investors, securities analysts and other interested parties useful information regarding our results of operations because they assist in analyzing our performance and the value of our business. EBITDA provides insight into our profitability trends, and allows management and investors to analyze our operating results with and without the impact of depreciation, amortization, interest and income tax expense. We believe EBITDA is used by securities analysts, investors and other interested parties in evaluating companies, many of which present EBITDA when reporting their results. EBITDA should not be construed as an alternative to operating income, net income or net cash provided by (used in) operating activities, as determined in accordance with accounting principles generally accepted in the United States. Adjusted net income and adjusted diluted EPS are presented as supplemental measures of our performance that management believes are useful for evaluating and comparing our operating activities across reporting periods. Adjusted net income and adjusted diluted EPS should not be construed as alternatives to net income or diluted EPS as determined in accordance with accounting principles generally accepted in the United States. Not all companies that report EBITDA, adjusted net income and adjusted diluted EPS information calculate these measures in the same manner as we do and, accordingly, our calculations are not necessarily comparable to similarly named measures of other companies and may not be appropriate measures for performance relative to other companies.

Appendix 1- Constant Currency Reconciliation

- The following unaudited table reconciles revenue growth for Parts and Services to constant currency revenue growth for the same measure:

	Three Months Ended March 31, 2016	
	Consolidated	Europe
Parts and Services		
Revenue Growth as reported	10.5%	12.3%
Less: Currency impact	(1.8%)	(4.5%)
Revenue growth at constant currency	12.3%	16.8%

- We evaluate growth in our operations on both an as reported and a constant currency basis. The constant currency presentation, which is a non-GAAP measure, excludes the impact of fluctuations in foreign currency exchange rates. We believe providing constant currency information provides valuable supplemental information regarding our growth, consistent with how we evaluate our performance. Constant currency revenue results are calculated by translating prior year revenue in local currency using the current year's currency conversion rate. This non-GAAP measure has limitations as an analytical tool and should not be considered in isolation or as a substitute for an analysis of our results as reported under GAAP. Our use of this term may vary from the use of similarly-titled measures by other issuers due to the potential inconsistencies in the method of calculation and differences due to items subject to interpretation.

Appendix 2- EBITDA and Segment EBITDA Reconciliation

(in millions)	QTD** Q1 2016	% of revenue	Q1 2015	% of revenue
Segment EBITDA				
North America	$ 147.4	13.6%	$ 149.4	14.3%
Europe	57.5	10.5%	46.5	9.5%
Specialty	31.7	11.0%	25.4	10.5%
Total Segment EBITDA	$ 236.6	12.3%	$ 221.3	12.5%
Deduct:				
Restructuring and acquisition related expenses	14.8		6.5	
Change in fair value of contingent consideration liabilities	0.1		0.2	
Add:				
Equity in earnings of unconsolidated subsidiaries	(0.4)		(1.9)	
Gains on foreign exchange contracts- acquisition related	(18.3)		—	
EBITDA	$ 239.7	12.5%	$ 212.8	12.0%
Depreciation and Amortization	33.2		30.7	
Interest Expense, Net	14.6		14.9	
Loss on debt extinguishment*	26.7		—	
Provision for Income Taxes	57.6		60.1	
Net Income	**$ 107.7**		**$ 107.1**	

* Loss on debt extinguishment is considered a component of interest in calculating EBITDA
** The sum of the individual components may not equal the total due to rounding.

Appendix 3- Adjusted Net Income and EPS Reconciliation*

(in millions, except per share data)	Q1 2016*	Q1 2015*
Net Income	$107.7	$107.1
Adjustments:		
Restructuring and acquisition related expenses, net of tax	9.7	4.2
Loss of debt extinguishment, net of tax	17.4	—
Amortization of acquired intangibles, net of tax	5.8	5.3
Change in fair value of contingent consideration liabilities	0.1	0.2
Gains on foreign exchange contracts- acquisition related, net of tax	(12.0)	—
Adjusted net income	$128.7	$116.8
Weighted average diluted common shares outstanding	308,369	306,691
Diluted earnings per share	$0.35	$0.35
Adjusted diluted earnings per share	$0.42	$0.38

*The sum of the individual components may not equal the total due to rounding.

Appendix 4- Adjusted Net Income and EPS Reconciliation*

(in millions, except per share data)	2015**	2014**	2013**	2012**	2011**
Net Income	$423.2	$381.5	$311.6	$261.2	$210.3
Adjustments:					
Restructuring and acquisition related expenses, net of tax	12.8	9.7	6.6	1.7	4.8
Loss on debt extinguishment, net of tax	—	0.2	1.8	—	3.3
Change in fair value of contingent consideration liabilities	0.5	(1.9)	2.5	1.6	(1.4)
Amortization of acquired intangibles, net of tax	22.1	22.5	9.0	6.0	4.9
Adjusted net income	$458.6	$412.0	$331.5	$270.7	$221.9
Weighted average diluted common shares outstanding	307,496	306,045	304,131	300,693	296,750
Diluted earnings per share	$1.38	$1.25	$1.02	$0.87	$0.71
Adjusted diluted earnings per share	$1.49	$1.35	$1.09	$0.90	$0.75

*Reflects the revision to Adjusted EPS to exclude amortization of acquired intangibles. Prior years information is presented for comparability.
**The sum of the individual components may not equal the total due to rounding.

Appendix 5- 2015 Quarterly Adjusted Net Income and EPS Reconciliation*

(in millions, except per share data)	Q4**	Q3**	Q2**	Q1**
Net Income	$95.1	$101.3	$119.7	$107.1
Adjustments:				
Restructuring and acquisition related expenses, net of tax	4.5	3.0	1.1	4.2
Change in fair value of contingent consideration liabilities	0.1	0.1	0.1	0.2
Amortization of acquired intangibles, net of tax	6.0	5.4	5.4	5.3
Adjusted net income	$105.6	$109.9	$126.3	$116.8
Weighted average diluted common shares outstanding	308,028	307,728	307,247	306,691
Diluted earnings per share	$0.31	$0.33	$0.39	$0.35
Adjusted diluted earnings per share	$0.34	$0.36	$0.41	$0.38

*Reflects the revision to Adjusted EPS to exclude amortization of acquired intangibles.
**The sum of the individual components may not equal the total due to rounding.