VIAD

FIRST QUARTER 2024 EARNINGS CALL
MAY 2, 2024

FORWARD-LOOKING STATEMENTS

This presentation contains a number of forward-looking statements. Words, and variations of words, such as "will," "may," "expect," "would," "could," "might," "intend," "plan," "believe," "estimate," "anticipate," "deliver," "seek," "aim," "potential," "target," "outlook," and similar expressions are intended to identify our forward-looking statements. Similarly, statements that describe our business strategy, outlook, objectives, plans, initiatives, intentions or goals also are forward looking statements. These forward-looking statements are not historical facts and are subject to a host of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those in the forward-looking statements.

Important factors that could cause actual results to differ materially from those described in our forward-looking statements include, but are not limited to, the following:

- general economic uncertainty in key global markets and a worsening of global economic conditions;
- travel industry disruptions;
- the impact of our overall level of indebtedness, as well as our financial covenants, on our operational and financial flexibility;
- seasonality of our businesses;
- unanticipated delays and cost overruns of our capital projects, and our ability to achieve established financial and strategic goals for such projects;
- the importance of key members of our account teams to our business relationships;
- our ability to manage our business and continue our growth if we lose any of our key personnel;
- the competitive nature of the industries in which we operate;
- our dependence on large exhibition event clients;
- adverse effects of show rotation on our periodic results and operating margins;
- transportation disruptions and increases in transportation costs;
- natural disasters, weather conditions, accidents, and other catastrophic events;
- our exposure to labor cost increases and work stoppages related to unionized employees;
- our multi-employer pension plan funding obligations;
- our ability to successfully integrate and achieve established financial and strategic goals from acquisitions;
- our exposure to cybersecurity attacks and threats;
- our exposure to currency exchange rate fluctuations;
- liabilities relating to prior and discontinued operations;
- Sufficiency and cost of insurance coverage; and
- compliance with laws governing the storage, collection, handling, and transfer of personal data and our exposure to legal claims and fines for data breaches or improper handling of such data.

For a more complete discussion of the risks and uncertainties that may affect our business or financial results, please see Item 1A, "Risk Factors," of our most recent annual report on Form 10-K filed with the SEC. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this presentation except as required by applicable law or regulation.

NON-GAAP FINANCIAL MEASURES

This document includes the presentation of "**Adjusted EBITDA**" and "**Adjusted Net Income (Loss)**", which are supplemental to results presented under accounting principles generally accepted in the United States of America ("GAAP") and may not be comparable to similarly titled measures presented by other companies. These non-GAAP measures should be considered in addition to, but not as a substitute for, other similar measures reported in accordance with GAAP.

The use of these non-GAAP financial measures is limited, compared to the GAAP measure of net income attributable to Viad, because it does not consider a variety of items affecting Viad's consolidated financial performance as explained below. Because these non-GAAP measures do not consider all items affecting Viad's consolidated financial performance, a user of Viad's financial information should consider net income attributable to Viad as an important measure of financial performance because it provides a more complete measure of the Company's performance.

Adjusted EBITDA is defined by management as net income attributable to Viad before income (loss) from discontinued operations, interest expense and interest income, income taxes, depreciation and amortization, transaction-related costs, attraction start-up costs, restructuring charges, impairment charges, the reduction/increase for income/loss attributable to non-redeemable and redeemable non-controlling interests, and gains or losses from sales of businesses.

Adjusted EBITDA is considered a useful operating metric, in addition to net income attributable to Viad, as potential variations arising from non-recurring integration costs, non-cash amortization and depreciation, and non-operational expenses/income are eliminated, thus resulting in an additional measure considered to be indicative of Viad's consolidated and segment performance. Management believes that the presentation of Adjusted EBITDA provides useful information to investors regarding Viad's results of operations for trending, analyzing and benchmarking the performance and value of Viad's business.

Adjusted Net Income (Loss) is defined by management as net income attributable to Viad before income (loss) from discontinued operations, transaction-related costs, attraction start-up costs, restructuring charges, impairment charges, other non-recurring expenses, and tax matters.

Adjusted Net Income (Loss) is considered a useful operating metric, in addition to net income attributable to Viad, as potential variations arising from non-operational expenses/income are eliminated, thus resulting in an additional measure considered to be indicative of Viad's performance.

Forward-Looking Non-GAAP Measures

The company has not quantitatively reconciled its guidance for adjusted EBITDA to its respective most comparable GAAP measure because certain reconciling items that impact this metric including, provision for income taxes, interest expense, restructuring or impairment charges, transaction-related costs, and attraction start-up costs have not occurred, are out of the company's control, or cannot be reasonably predicted. Accordingly, reconciliations to the nearest GAAP financial measure are not available without unreasonable effort. Please note that the unavailable reconciling items could significantly impact the company's results as reported under GAAP.

Q1'24 EARNINGS CALL HIGHLIGHTS

1. **Pursuit delivered 14% revenue growth and successfully launched new attraction**
2. **GES drove margin expansion with healthy revenue growth**
3. **Maintain outlook for strong full year growth as positive trends continue for both businesses**

FY'24 Consolidated Adjusted EBITDA expected to grow ~16-30% from 2023



FINANCIAL PERFORMANCE & OUTLOOK

SOLID Q1'24 RESULTS

$ MILLIONS, except per share data	Q1'24	CHANGE VS. Q1'23
Revenue	**$273.5**	**$12.7**
Pursuit Revenue	37.2	4.6
GES Revenue	236.3	8.1
Net Loss Attributable to Viad	**$(25.1)**	**$(4.2)**
Adjusted Net Loss*	(21.7)	0.3
Diluted EPS Attributable to Viad	**$(1.29)**	**$(0.19)**
Adjusted Diluted EPS*	(1.13)	0.02
Consolidated Adjusted EBITDA*	**$4.3**	**$0.9**
Pursuit Adjusted EBITDA*	(11.1)	(0.8)
GES Adjusted EBITDA*	18.9	2.2
Corporate Adjusted EBITDA*	(3.5)	(0.4)

- **Revenue grew 4.9%** versus Q1'23, reflecting healthy growth at both Pursuit and GES
- **Adjusted EBITDA* grew $0.9 million** driven by continuing improvements at GES
- **Adjusted Net Loss* improved $0.3 million** primarily due to stronger consolidated Adjusted EBITDA and lower interest expense, partially offset by higher depreciation expense
- **Net Loss Attributable to Viad increased $4.2 million** primarily due to higher non-operational items and income tax expense
  - Q1'23 income tax benefit included a $2.1 million favorable tax matter

** Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*

PURSUIT Q1'24 YEAR-OVER-YEAR RESULTS

PURSUIT *($ MILLIONS)*	Q1'24	CHANGE VS. Q1'23
Revenue:		
Ticket Revenue	$17.8	$3.5
Room Revenue	7.6	0.0
Food & Beverage	6.5	0.6
Retail Operations	1.7	0.1
Transportation and Other	3.6	0.3
Total Revenue	**$37.2**	**$4.6**
Adjusted EBITDA*	**$(11.1)**	**$(0.8)**
Adjusted EBITDA Margin	**-29.9%**	**1.6%**
Metrics:		
Attraction Visitors (*000's*)	451.8	10.4%
Same-Store Attraction ETP**	$41	16.1%
Same-Store Hospitality RevPAR**	$65	(1.7)%

- **Revenue increased 14%** year-over-year led by attractions ticket revenue
  - Attractions ticket revenue grew 25% driven by higher effective ticket prices and a 10% increase in visitors
    - Same-store ticket revenue grew 18% and visitors increased 2%
  - Continued to see strong demand for our experiences and destinations
- **Adjusted EBITDA decreased by $0.8 million** primarily reflecting increased operating costs to support higher business volume

** Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*
*** Same-Store metrics include only attractions and lodging properties that Pursuit operated at full capacity, considering seasonal closures, for the entirety of the 2024 and 2023 periods presented. For experiences located outside the United States, financial metric comparisons to the prior year are expressed on a constant U.S. dollar basis.*
Note: Amounts may not add as presented due to rounding

GES Q1'24 YEAR-OVER-YEAR RESULTS

GES ($ MILLIONS)	Q1'24	CHANGE VS. Q1'23
Revenue:		
Spiro	$61.2	$0.9
GES Exhibitions	175.8	6.3
Inter-Segment Elims	(0.8)	0.9
Total Revenue	**$236.3**	**$8.1**
Adjusted EBITDA*:		
Spiro	$4.6	$0.9
GES Exhibitions	14.3	1.3
Total Adjusted EBITDA*	**$18.9**	**$2.2**
Adjusted EBITDA Margin:		
Spiro	7.6%	1.4%
GES Exhibitions	8.1%	0.4%
Total Adjusted EBITDA Margin	**8.0%**	**0.7%**
Metrics:		
Major Non-Annual Show Revenue	$15.9	$(4.1)
U.S. Exhibition Same-Show Revenue	$66.1	6.1%

- **Revenue increased 3.6%** year-over-year reflecting:
  - Continued underlying growth
  - More than offset ~$4M decline due to the timing of major non-annual shows
- Excluding the impacts of major non-annual shows, revenue increased ~6%
  - Spiro revenue grew ~7% on strong spending from existing and new clients
  - GES Exhibitions revenue grew ~5% as event sizes continued to improve
- **Adjusted EBITDA* increased $2.2 million** with strong flow-through on the growth in revenue

** Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*
Note: Amounts may not add as presented due to rounding

FINANCIAL OUTLOOK – Q2'24 & FY'24

$ MILLIONS	Q2'24 GUIDANCE	UNCHANGED FY'24 GUIDANCE
Pursuit:		
Revenue	$92 to $97	Up mid-single digits
Adjusted EBITDA	$20 to $24	$105 to $115
GES:		
Revenue	$260 to $280	Up low-double digits
Adjusted EBITDA	$34.5 to $38.5	$80 to $90
Consolidated:		
Revenue	$352 to $377	Up high-single to low-double digits
Adjusted EBITDA*	$51 to $59	$171 to $191
Cash from Operations	$35 to $45	$120 to $140
Capital Expenditures	$20 to $25 (*includes ~$5 for growth*)	$65 to $70 (*includes ~$20 for growth*)

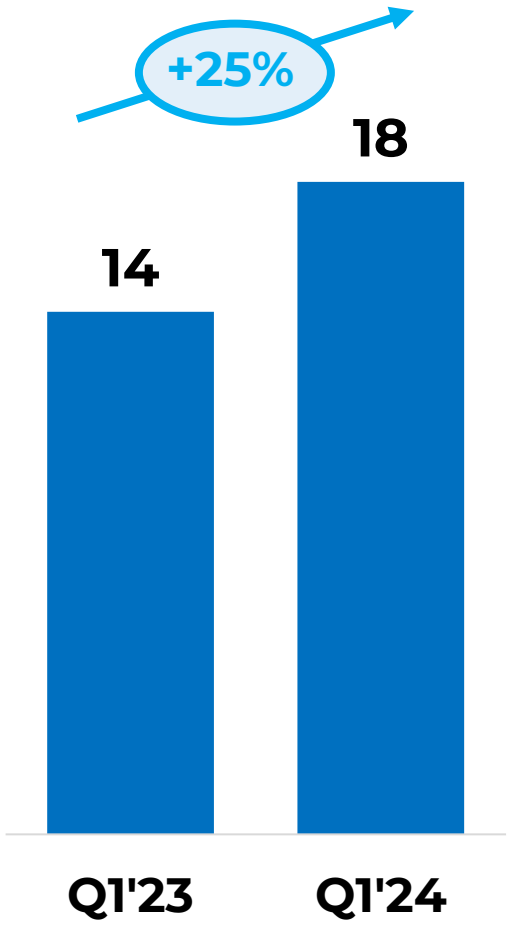
**Viad Consolidated Adjusted EBITDA represents segments less corporate costs.*

PURSUIT℠

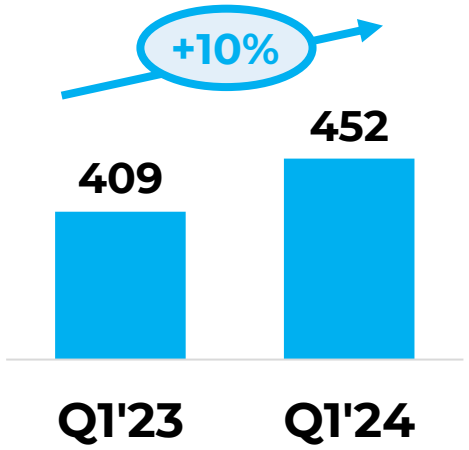


PURSUIT'S Q1'24 ATTRACTION PERFORMANCE

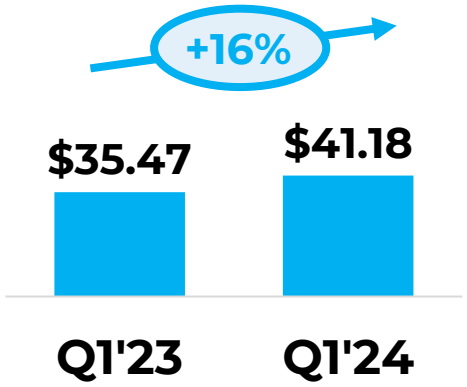
TICKET REVENUE ($M)



VISITATION (K)



SAME-STORE ETP



25% year-over-year ticket revenue growth driven by strong increases in pricing and visitation

- 18% year-over-year same-store ticket revenue growth with substantial increase in same-store effective ticket price
- Sky Lagoon significantly contributed to success with robust demand for the geothermal attraction experience in Iceland
- Impressive launch of new FlyOver Chicago attraction at Navy Pier on March 1


FlyOver Chicago, Navy Pier

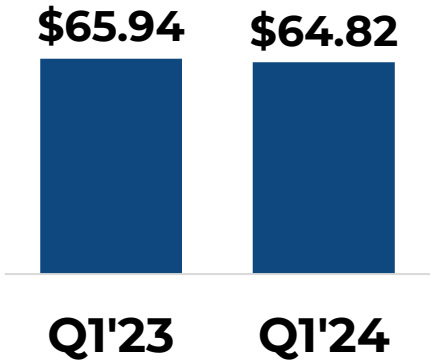
Note: Same-Store metrics include only attractions properties that Pursuit operated at full capacity, considering seasonal closures, for the entirety of the 2024 and 2023 periods presented. For experiences located outside the United States, financial metric comparisons to the prior year are expressed on a constant U.S. dollar basis.

PURSUIT'S Q1'24 HOSPITALITY PERFORMANCE

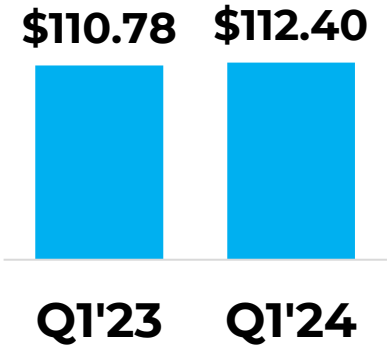
ROOM REVENUE ($M)



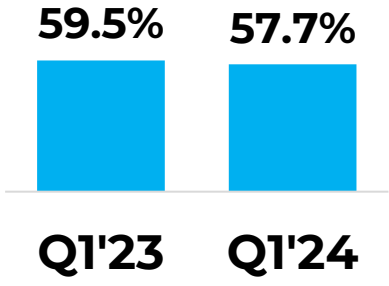
SAME-STORE REVPAR



SAME-STORE ADR



SAME-STORE OCCUPANCY



Solid room revenue performance during seasonally slow period despite unfavorable weather conditions

- Year-over-year growth in March helped offset early season softness
- Continue to expect strong room revenue and RevPAR growth as seasonal properties open, and we head into the peak summer season

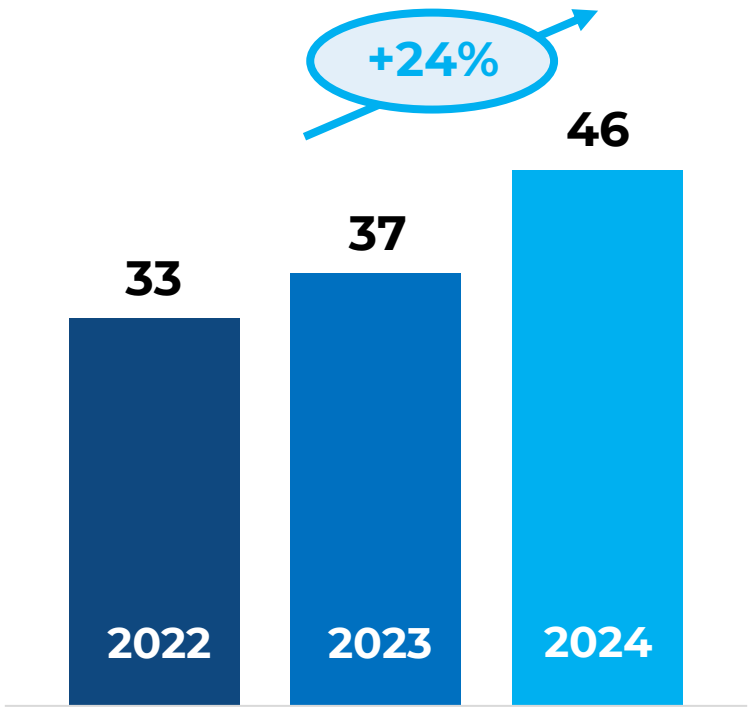


Note: Same-Store metrics include only lodging properties that Pursuit operated at full capacity, considering seasonal closures, for the entirety of the 2024 and 2023 periods presented. For experiences located outside the United States, financial metric comparisons to the prior year are expressed on a constant U.S. dollar basis.

PURSUIT'S LODGING BOOKING PACE

CANADIAN LODGING

ROOM REVENUE ON THE BOOKS* (CAD $M)

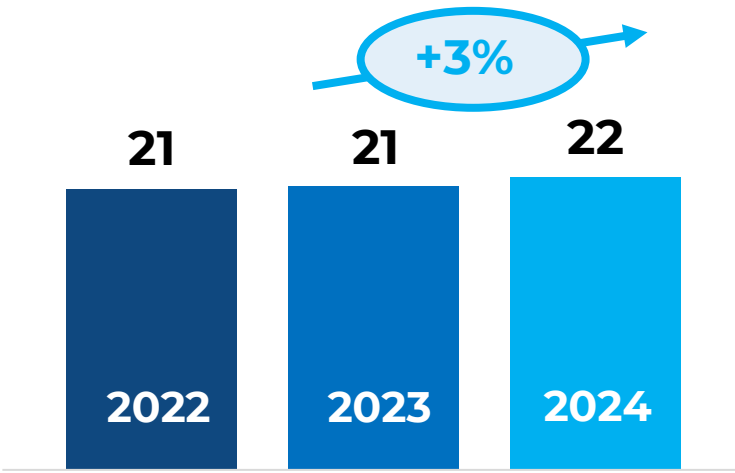


	2022	2023	2024
% of FY Rooms Available Sold	39%	40%	44%

ADR +14% vs. 2023

US LODGING

ROOM REVENUE ON THE BOOKS* (USD $M)



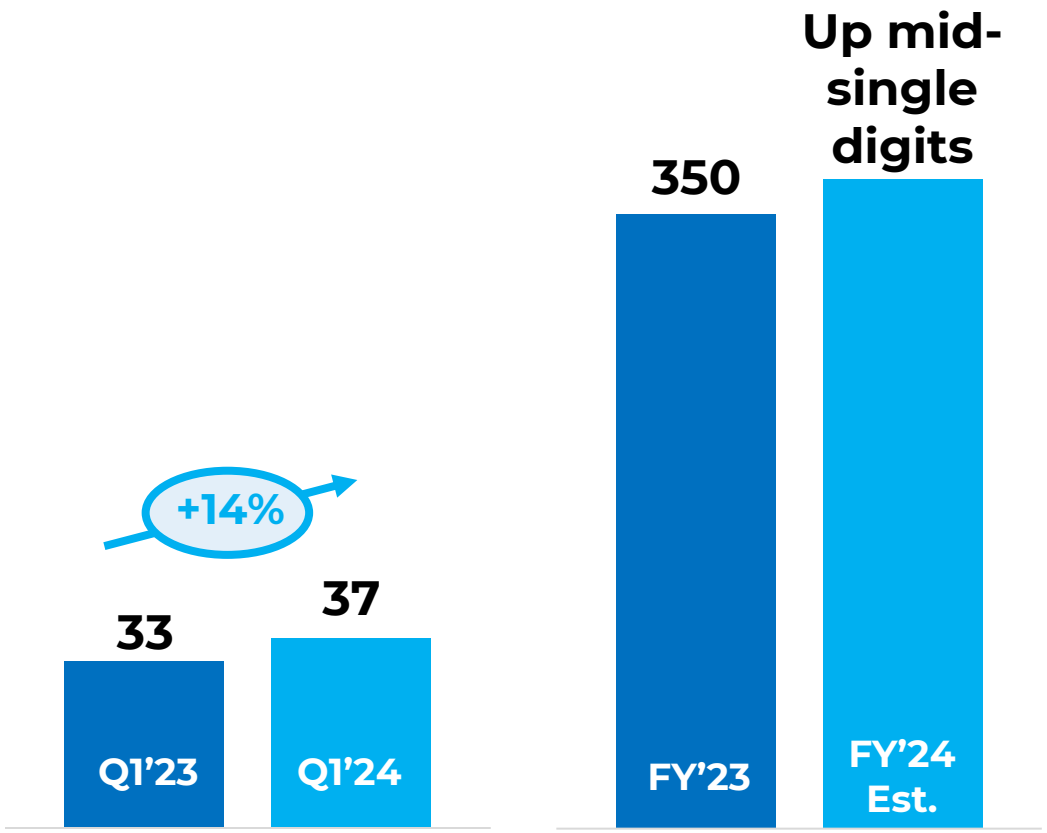
	2022	2023	2024
% of FY Rooms Available Sold	51%	44%	43%

ADR +9% vs. 2023

** Room Revenue on the Books data represents reservations taken to date as of April 26, 2022, 2023, and 2024.*

PURSUIT'S REVENUE GROWTH

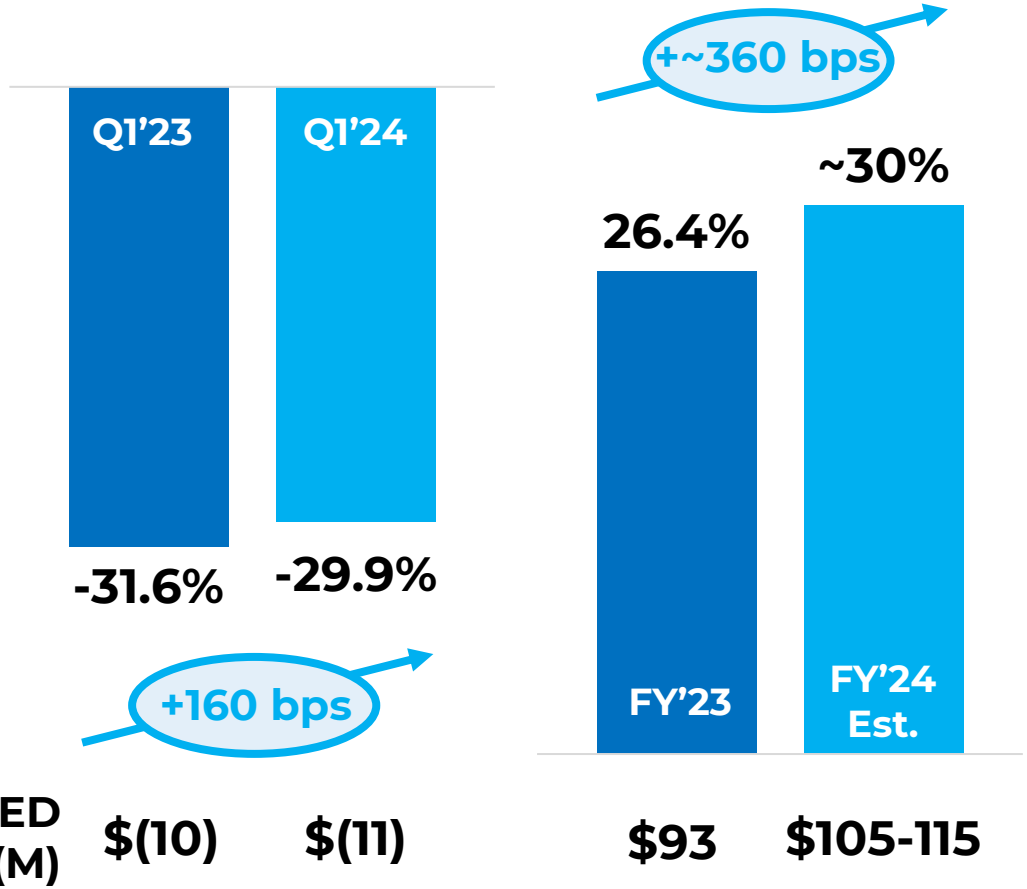
REVENUE ($M)



- **14% year-over-year revenue growth in Q1'24 during seasonally slow period**
- **Continued revenue growth expected for full year**
- **<u>Key Drivers</u>:**
  - Strong demand for iconic, unforgettable, inspiring experiences
  - Increased demand in visitation plus pricing power
  - FlyOver Chicago opened March 1

PURSUIT'S MARGIN EXPANSION

ADJUSTED EBITDA MARGIN (%)



- **Continued strong margin improvement expected for full year**
- **30% full year target within reach**
- **<u>Key Drivers</u>:**
  - Higher attraction visitation with strong throughput
  - Revenue management
  - Prudent labor and expense management
- **Expect continued multi-year margin expansion to reach ~33%**

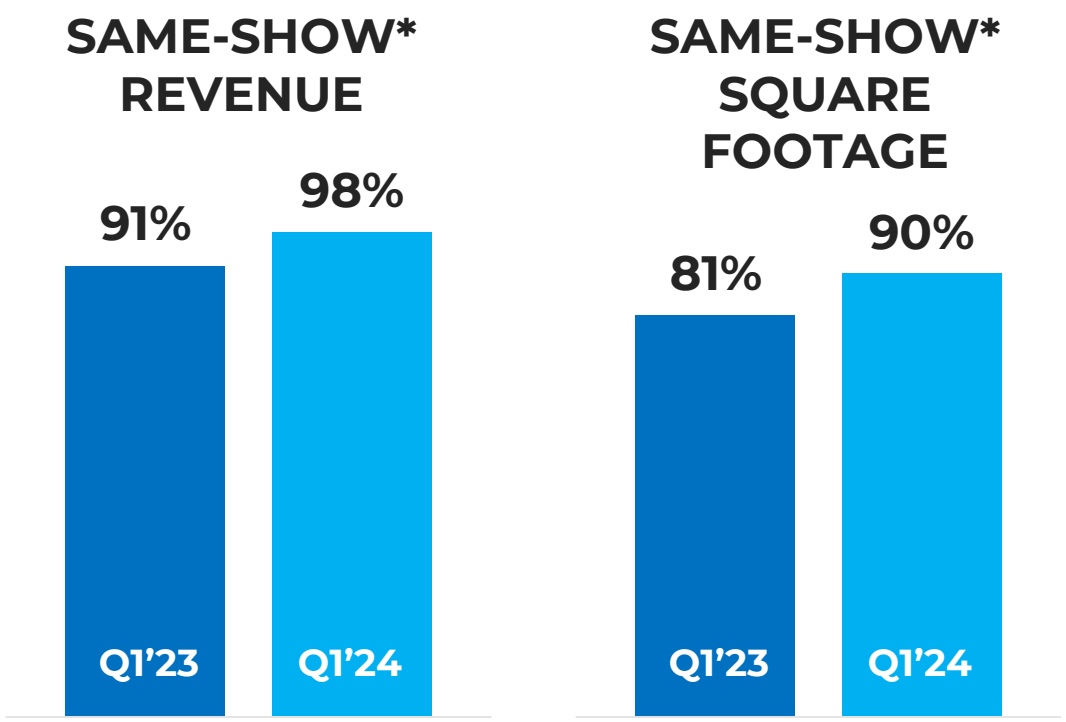
** Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*

GES



EXHIBITIONS' SAME-SHOW METRICS CONTINUE TO IMPROVE

GES US EXHIBITIONS VS. 2019 PRE-PANDEMIC OCCURRENCE



- Continue to see year-over-year improvements in both same-show revenue and square footage
- Same-show revenue is essentially fully recovered due to pricing power
- Substantial opportunity for future growth as same-show square footage fully recovers

** The US same show metric compares tradeshows that occurred in the same city for both occurrences and generally represents between ~30% and 40% of the total exhibition revenue.*

SPIRO'S WINNING GROWTH STRATEGY

60
NEW CLIENTS
SINCE SPIRO LAUNCH IN Q1'22

Built for **strong revenue growth of high-single to low-double digits** from new and existing clients in large, fragmented growing experiential marketing market with a forecasted **$178B TAM by 2028**



MAINTAIN MARQUEE CLIENT BASE AND USE AS A FOUNDATION FOR FUTURE GROWTH

Strong position with leading companies in targeted industries



ACCELERATE EXISTING CLIENT REVENUE GROWTH WITH NEW PRODUCTS AND SERVICES

Pursue untapped revenue opportunities with current clients



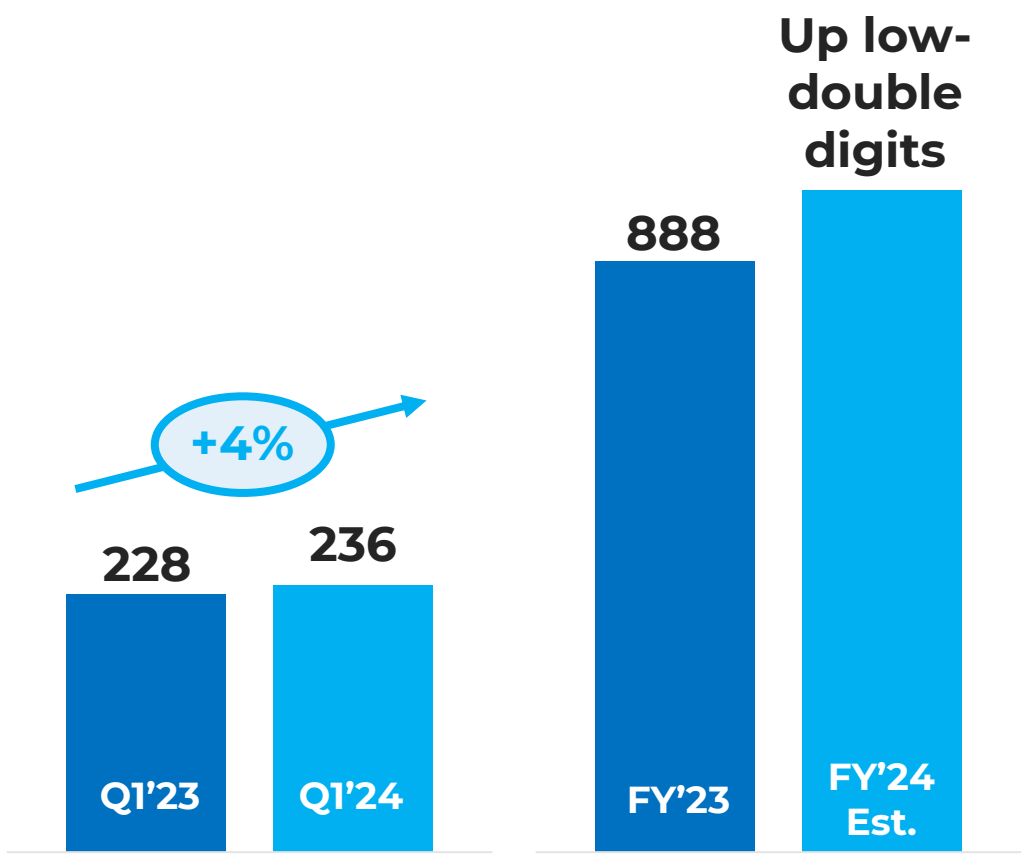
UTILIZE COMPETITIVE DIFFERENTIATORS TO PENETRATE NEW MARKETS AND ACQUIRE NEW CLIENTS

Exploit unmatched global capabilities to acquire new clients

Source: PQ Media's Global Advertising & Marketing Forecast 2024-2028

GES' REVENUE GROWTH

REVENUE ($M)



- **4% year-over-year revenue growth in Q1'24**

  Excluding major non-annual shows:

  - 6% overall revenue growth
  - 5% Exhibitions revenue growth
  - 7% Spiro revenue growth
- **Continued revenue growth expected for full year**

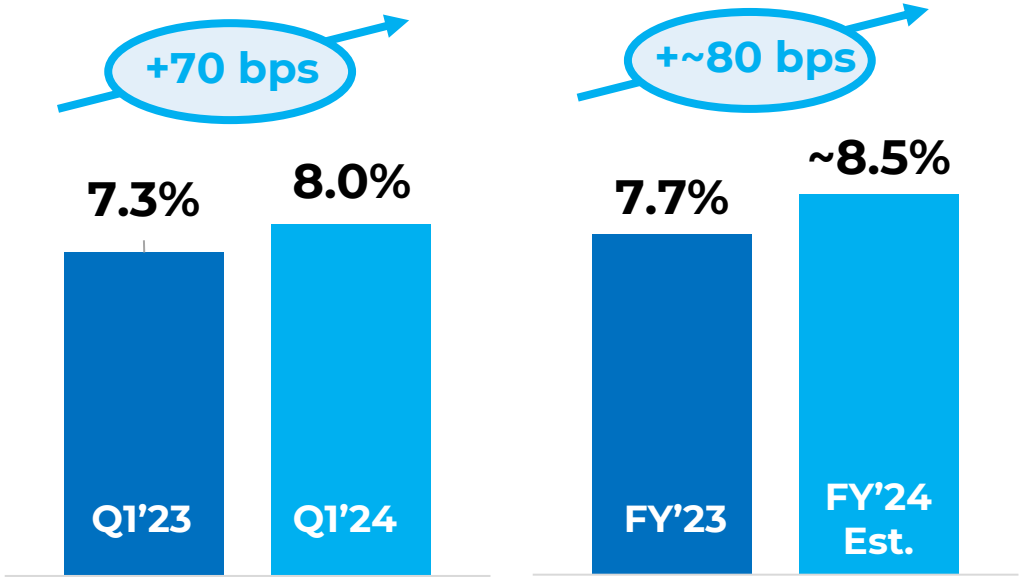
  <u>Key Drivers</u>:

  - Continued recovery of exhibition show sizes and pricing strength
  - Spiro winning new clients and cultivating existing clients from expanding capabilities
  - 2024 will benefit from major non-annual shows (*~$65M of incremental revenue*)

Q1	Q2	Q3	Q4	FY
$(4)	~$(10)	~$85-$90	~$(10)	~$65

GES' MARGIN EXPANSION

ADJUSTED EBITDA MARGIN (%)



	Q1'23	Q1'24	FY'23	FY'24 Est.
ADJUSTED EBITDA* (M)	**$17**	**$19**	**$68**	**$80-90**

- **70 bps year-over-year margin increase in Q1'24**
- **Greater than 8% full year target within reach**
- **<u>Key Drivers</u>:**
  - Exhibitions' show sizes recovering
  - New Spiro wins with improved SG&A leverage
  - Continued focus on efficiency with lean productivity initiatives
- **Expect to hold at or above 8% target beyond 2024**

** Refer to Appendix for a discussion and reconciliation of this non-GAAP financial measure to its most directly comparable GAAP financial measure.*



APPENDIX

NON-GAAP FINANCIAL RECONCILIATION

VIAD CONSOLIDATED (000's)	2023	Q1'23	Q1'24
Net Income (Loss) Attributable to Viad	16,017	(20,869)	(25,117)
Net Income (Loss) Attributable to Noncontrolling Interest	7,836	(398)	(923)
Net Loss Attributable to Redeemable Noncontrolling Interest	(401)	(123)	(203)
Loss from Discontinued Operations	822	58	67
Net Interest Expense	47,978	12,249	11,845
Income Tax Expense (Benefit)	18,799	(578)	887
Depreciation and Amortization	51,043	12,475	13,320
Gain on Sale of ON Services	204	-	-
Restructuring Charges	1,174	453	116
Other Expense	2,033	531	438
Start-Up Costs (A)	2,723	692	1,940
Transaction-Related Costs	385	29	862
Integration Costs	30	30	-
Other Non-Recurring Expenses (B)	99	95	75
Remeasurement of Finance Lease Obligation (C)	(1,697)	(1,252)	1,004
Consolidated Adjusted EBITDA	**147,045**	**3,392**	**4,311**
Components of Consolidated Adjusted EBITDA:			
Spiro Adjusted EBITDA	25,903	3,737	4,640
GES Exhibitions Adjusted EBITDA	42,273	13,007	14,275
GES Consolidated Adjusted EBITDA	68,176	16,744	18,915
Pursuit Adjusted EBITDA	92,623	(10,315)	(11,148)
Corporate Adjusted EBITDA (D)	(13,754)	(3,037)	(3,456)
Consolidated Adjusted EBITDA	147,045	3,392	4,311

(A) Includes costs primarily related to the development of Pursuit's new FlyOver attraction in Chicago.
(B) Includes non-capitalizable fees and expenses related to Viad's shelf registration in 2024 and Viad's credit facility refinancing efforts in 2023.
(C) Remeasurement of finance lease obligation represents the non-cash foreign exchange loss/(gain) included within Cost of Services related to the periodic remeasurement of the Sky Lagoon finance lease obligation.
(D) Corporate Adjusted EBITDA is calculated as Corporate activities expense before depreciation, transaction-related costs and other non-recurring costs included within Corporate activities expense.

FORWARD-LOOKING NON-GAAP FINANCIAL MEASURES

We have also provided forward-looking guidance for Adjusted EBITDA, a non-GAAP financial measure. We do not provide a reconciliation of the forward-looking guidance of Adjusted EBITDA, a non-GAAP financial measure, to the most directly comparable GAAP financial measure because, due to variability and difficulty in making accurate forecasts and projections and/or certain information not being ascertainable or accessible, not all of the information necessary for quantitative reconciliations is available to us without unreasonable efforts. Consequently, any attempt to disclose such reconciliations would imply a degree of precision that could be confusing or misleading to investors. It is possible that the forward-looking non-GAAP financial measure may be materially different from the corresponding forward-looking GAAP financial measure.

NON-GAAP FINANCIAL RECONCILIATION

ADJUSTED NET LOSS (000's)	Q1'23	Q1'24
Net Loss Attributable to Viad	(20,869)	(25,117)
Loss from Discontinued Operations Attributable to Viad	58	67
Loss from Continuing Operations Attributable to Viad	(20,811)	(25,050)
Restructuring Charges, pre-tax	453	116
Transaction-Related Costs and Other Non-Recurring Expenses, pre-tax	846	2,877
Remeasurement of Finance Lease Obligation Attributable to Viad, pre-tax (A)	(639)	512
Tax on Above Items	249	(201)
Favorable Tax Matters	(2,103)	-
Adjusted Net Loss	**(22,005)**	**(21,746)**

(A) Remeasurement of finance lease obligation attributable to Viad represents the non-cash foreign exchange loss/(gain) included within Cost of Services related to the periodic remeasurement of the Sky Lagoon finance lease obligation that is attributed to Viad's 51% interest in Sky Lagoon.

PURSUIT KEY PERFORMANCE METRICS

	2023					2024
	Q1	Q2	Q3	Q4	FY	Q1
As Reported Attractions KPIs:						
Number of Visitors	409,136	914,317	1,668,203	548,990	3,540,646	451,808
Effective Ticket Price	$ 34.86	$ 39.97	$ 43.01	$ 37.92	$ 40.49	$ 39.41
Ticket Revenue (000s)	$ 14,261	$ 36,543	$ 71,741	$ 20,816	$ 143,362	$ 17,805
Revenue per Attraction Visitor	$ 46.45	$ 52.53	$ 57.44	$ 50.25	$ 53.79	$ 50.86
Attractions Revenue (000s)	$ 19,004	$ 48,026	$ 95,820	$ 27,586	$ 190,437	$ 22,980
Same-Store Attractions KPIs:						
Number of Visitors	409,136					416,148
Effective Ticket Price	$ 35.47					$ 41.18
Ticket Revenue (000s)	$ 14,514					$ 17,137
Revenue per Attraction Visitor	$ 47.24					$ 53.39
Attractions Revenue (000s)	$ 19,328					$ 22,219
As Reported Hospitality KPIs:						
Rooms Nights Available	115,421	163,344	202,356	114,662	595,783	117,310
Occupancy %	59.5%	68.0%	89.6%	50.3%	70.3%	57.7%
Rooms Sold	68,699	111,015	181,290	57,693	418,697	67,646
ADR	$ 110.48	$ 199.13	$ 268.49	$ 131.24	$ 205.26	$ 112.40
Rooms Revenue (000s)	$ 7,590	$ 22,106	$ 48,674	$ 7,572	$ 85,942	$ 7,604
RevPAR	$ 65.76	$ 135.33	$ 240.54	$ 66.04	$ 144.25	$ 64.82
Hospitality Revenue (000s)	$ 11,203	$ 36,436	$ 84,345	$ 11,977	$ 143,961	$ 11,580
Same-Store Hospitality KPIs:						
Rooms Nights Available	115,421					117,310
Occupancy %	59.5%					57.7%
Rooms Sold	68,699					67,646
ADR	$ 110.78					$ 112.40
Rooms Revenue (000s)	$ 7,610					$ 7,604
RevPAR	$ 65.94					$ 64.82
Hospitality Revenue (000s)	$ 11,230					$ 11,580

**Same-Store metrics include only attractions and lodging properties that Pursuit operated at full capacity, considering seasonal closures, for the entirety of the 2024 and 2023 periods presented. New attraction opened after January 1, 2023, and excluded from the same-store ETP and visitation, includes FlyOver Chicago (opened March 2024). For experiences located outside the United States, financial metric comparisons to the prior year are expressed on a constant U.S. dollar basis, using the current year quarterly average exchange rates for previous periods to eliminate the impact of changes in exchange rates..*

VIAD

PURSUIT DISAGGREGATION OF REVENUE

	2023					2024
	Q1	Q2	Q3	Q4	FY	Q1
(in thousands)						
Ticket Revenue	$ 14,261	$ 36,543	$ 71,741	$ 20,817	$ 143,362	$ 17,805
Rooms Revenue	7,590	22,106	48,674	7,572	85,942	7,604
Food and Beverage	5,875	13,628	28,394	7,147	55,044	6,522
Retail Operations	1,625	9,175	23,127	2,650	36,577	1,725
Transportation	1,945	3,689	6,010	1,796	13,440	1,855
Other	1,367	3,333	8,994	2,226	15,920	1,720
Total Revenue	**$ 32,663**	**$ 88,474**	**$ 186,940**	**$ 42,208**	**$ 350,285**	**$ 37,231**
Markets:						
Banff Jasper Collection	$ 17,614	$ 46,905	$ 96,503	$ 22,687	$ 183,709	$ 18,106
Alaska Collection	453	12,701	26,846	14	40,014	613
Glacier Park Collection	1,455	13,730	42,806	2,113	60,104	1,433
FlyOver	5,855	7,020	9,675	7,076	29,626	6,189
Sky Lagoon	7,286	8,118	11,110	10,318	36,832	10,890
Total Revenue	**$ 32,663**	**$ 88,474**	**$ 186,940**	**$ 42,208**	**$ 350,285**	**$ 37,231**

CASH FLOW AND BALANCE SHEET HIGHLIGHTS

LIQUIDITY & CASH FLOW (000's)	
12/31/23 Liquidity	160,744
Cash from Operations	(7,543)
Capital Expenditures:	
Pursuit	(16,387)
GES	(4,331)
Corporate	(3)
Principal Payment on Term Loan B	(1,000)
All Other	5,751
3/31/24 Liquidity	**137,231**
Components of Liquidity at 3/31/24:	
Cash and Cash Equivalents	48,799
Capacity Available on Revolving Credit Facility*	88,432
Liquidity	137,231

(000's)	Q4'23	Q1'24
Cash and Cash Equivalents	52,704	48,799
Term Loan B	321,000	320,000
Revolving Credit Facility ($170M total facility size)	57,000	75,858
Financing Lease Obligations	63,929	63,603
Other Debt	20,199	28,920
Total Debt	462,128	488,381
Viad Shareholders' Equity	43,433	12,247
Non-Controlling Interests (redeemable and non-redeemable)	93,921	91,267
Convertible Series A Preferred Stock:		
Convertible Preferred Stock (including dividends paid in kind)	141,827	141,827
Equivalent Number of Common Shares	6,674	6,674

**Capacity available on revolving credit facility is equal to $170M facility size less outstanding balance and letters of credit.*