Second Quarter 2023 Earnings

Performance Summary Update

August 9, 2023

Forward-looking Statements

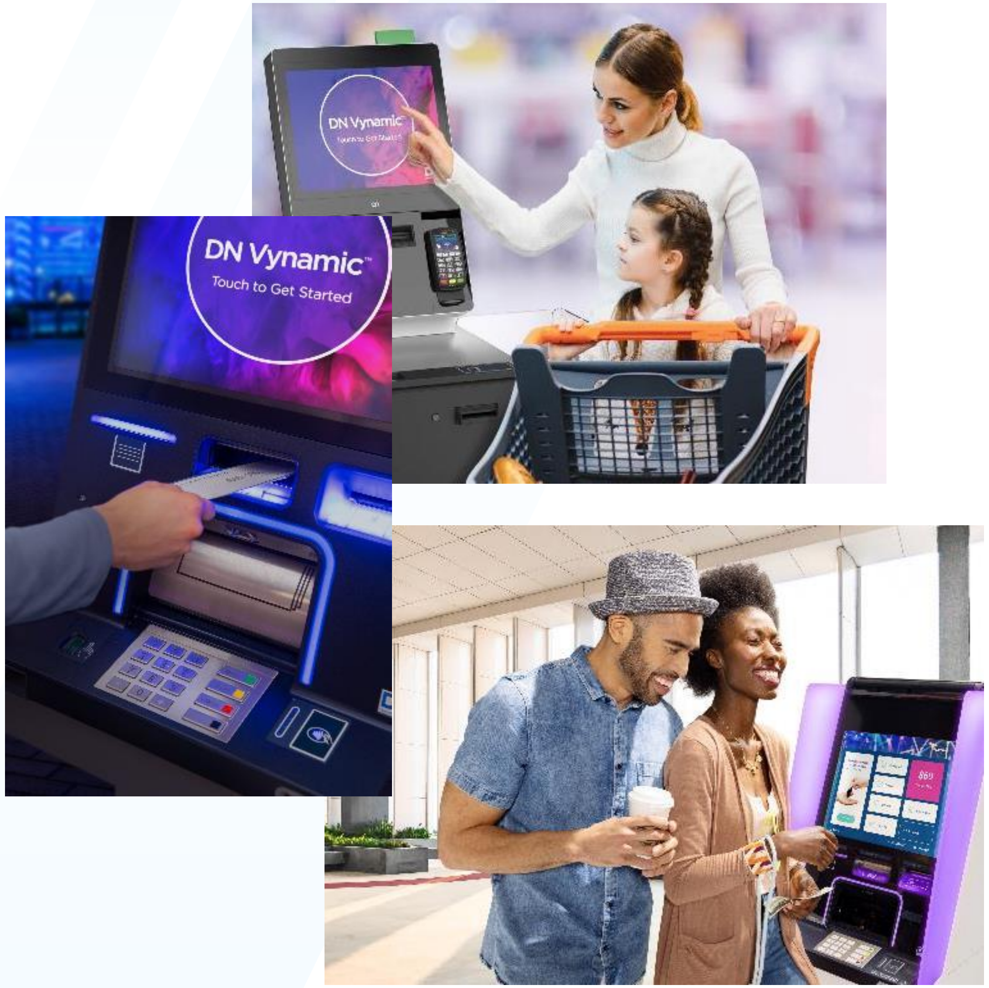
This presentation contains statements that are not historical information and are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. These forward-looking statements include, but are not limited to, projections, statements regarding the company's expected future performance (including expected results of operations and financial guidance), future financial condition, anticipated operating results, strategy plans, future liquidity and financial position. Statements can generally be identified as forward looking because they include words such as “believes,” “anticipates,” “expects,” “intends,” “plans,” “will,” “estimates,” “potential,” “target,” “predict,” “project,” “seek,” and variations thereof or “could,” “should” or words of similar meaning. Statements that describe the company's future plans, objectives or goals are also forward-looking statements, which reflect the current views of the company with respect to future events and are subject to assumptions, risks and uncertainties that could cause actual results to differ materially. Although the company believes that these forward-looking statements are based upon reasonable assumptions regarding, among other things, the economy, its knowledge of its business, and key performance indicators that impact the company, these forward-looking statements involve risks, uncertainties and other factors that may cause actual results to differ materially from those expressed in or implied by the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The factors that may affect the company's results include, among others: the ultimate outcome of the company’s restructuring proceedings; the company’s ability to have its new common stock listed on the NYSE; the overall impact of the global supply chain complexities on the company and its business, including delays in sourcing key components as well as longer transport times, especially for container ships and U.S. trucking, given the company’s reliance on suppliers, subcontractors and availability of raw materials and other components; the company’s ability to improve its operating performance and its cash, liquidity and financial position; the company’s ability to generate sufficient cash or have sufficient access to capital resources to service its debt, which, if unsuccessful or insufficient, could force the company to reduce or delay investments and capital expenditures or to dispose of material assets or operations, seek additional debt or equity capital or restructure or refinance its indebtedness; the company’s ability to comply with the covenants contained in the agreements governing its debt; the company’s ability to successfully convert its backlog into sales, including our ability to overcome supply chain and liquidity challenges; the ultimate impact of infectious disease outbreaks and other public health emergencies, including further adverse effects to the company’s supply chain, maintenance of increased order backlog, and the effects of any COVID-19 related cancellations; the company's ability to successfully meet its cost-reduction goals and continue to achieve benefits from its cost-reduction initiatives and other strategic initiatives; the success of the company’s new products, including its DN Series line and EASY family of retail checkout solutions, and electronic vehicle charging service business; the impact of a cybersecurity breach or operational failure on the company's business; the company’s ability to attract, retain and motivate key employees; the company’s reliance on suppliers, subcontractors and availability of raw materials and other components; changes in the company's intention to further repatriate cash and cash equivalents and short-term investments residing in international tax jurisdictions, which could negatively impact foreign and domestic taxes; the company's success in divesting, reorganizing or exiting non-core and/or non-accretive businesses and its ability to successfully manage acquisitions, divestitures, and alliances; the ultimate outcome of the appraisal proceedings initiated in connection with the implementation of the Domination and Profit Loss Transfer Agreement with the former Diebold Nixdorf AG (which was dismissed in the company’s favor at the lower court level in May 2022) and the merger/squeeze-out; the impact of market and economic conditions, including the bankruptcies, restructuring or consolidations of financial institutions, which could reduce the company’s customer base and/or adversely affect its customers' ability to make capital expenditures, as well as adversely impact the availability and cost of credit; the impact of competitive pressures, including pricing pressures and technological developments; changes in political, economic or other factors such as currency exchange rates, inflation rates (including the impact of possible currency devaluations in countries experiencing high inflation rates), recessionary or expansive trends, hostilities or conflicts (including the war between Russia and Ukraine and the tension between the U.S. and China), disruption in energy supply, taxes and regulations and laws affecting the worldwide business in each of the company's operations; the company's ability to maintain effective internal controls; unanticipated litigation, claims or assessments, as well as the outcome/impact of any current/pending litigation, claims or assessments; the effect of changes in law and regulations or the manner of enforcement in the U.S. and internationally and the company’s ability to comply with applicable laws and regulations; and other factors included in the company’s filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2022.Except to the extent required by applicable law or regulation, the company undertakes no obligation to update these forward-looking statements to reflect future events or circumstances or to reflect the occurrence of unanticipated events. You should consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on such statements.

Use of non-GAAP Financial Information

To supplement our condensed consolidated financial statements presented in accordance with GAAP, the company considers certain financial measures that are not prepared in accordance with GAAP, including Non-GAAP results, adjusted diluted earnings per share, free cash flow (use) and unlevered free cash flow (use), net debt, EBITDA, adjusted EBITDA and constant currency results. The company calculates constant currency by translating the prior year results at current year exchange rates. The company uses these Non-GAAP financial measures, in addition to GAAP financial measures, to evaluate our operating and financial performance and to compare such performance to that of prior periods and to the performance of our competitors. Also, the company uses these Non-GAAP financial measures in making operational and financial decisions and in establishing operational goals. The company also believes providing these Non-GAAP financial measures to investors, as a supplement to GAAP financial measures, helps investors evaluate our operating and financial performance and trends in our business, consistent with how management evaluates such performance and trends. The company also believes these Non-GAAP financial measures may be useful to investors in comparing its performance to the performance of other companies, although its Non-GAAP financial measures are specific to the company and the Non-GAAP financial measures of other companies may not be calculated in the same manner. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditure and working capital requirements. We consider free cash flow (use) to be a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business that, after the purchase of property and equipment and capitalized software development, changes in cash of assets held for sale and the use of cash for M&A and the legal settlement for impaired cloud implementation costs, and excluding the use/proceeds of cash for the settlement of foreign exchange derivative instruments, can be used for debt servicing, strategic opportunities, including investing in the business, making strategic acquisitions, strengthening the balance sheet and paying dividends. Unlevered free cash flow (use) provides incremental visibility into the company's liquidity by excluding cash used for interest payments from free cash flow (use). For more information, please refer to the section, "Notes for Non-GAAP Measures."

Second Quarter 2023 Overview

- Completed financial restructuring and expect to emerge from the related proceedings on Friday, Aug. 11
- Anticipates shareholders can trade the Company's newly issued common stock on Monday, Aug. 14 at the market open under the symbol "DBD"
- Remained focused on operational execution during the quarter with meaningful year-over-year improvements in revenue and Adjusted EBITDA
- Continued demand for ATM recycling technologies and self-checkout solutions driven by secular growth drivers related to branch transformation and store automation



Stronger Business Post-Restructuring Process

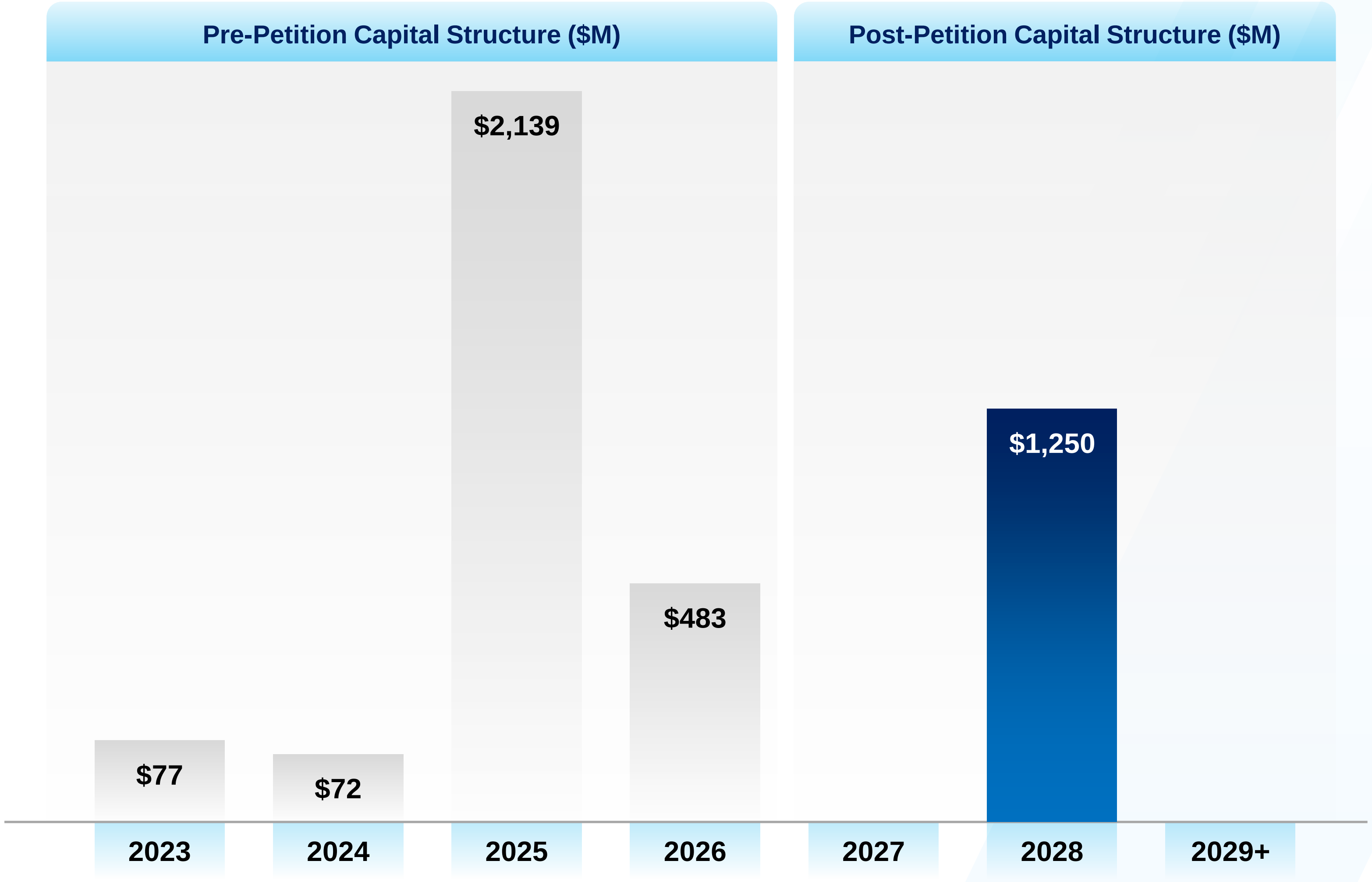
	"Legacy" Diebold Nixdorf	"Post-Emergence" Diebold Nixdorf
Revamped balance sheet, cash flow profile, and supply chain…		
Materially De-levered Capital Structure	~$2.6 billion gross debt ~$2.3 billion net debt ~8.5x FY22A net leverage(3)	$1.25 billion gross debt(1) ~$700 million net debt(2) ~1.7x - ~2.0x FY23E net leverage(4)
Dramatically Improved Cash Flow Profile	~$250 million annual interest expense Weak EBITDA-to-cash conversion	~$150 million annual interest expense Focus on driving cash EBITDA growth
Robust Liquidity Position	Challenged liquidity position with cash below target minimum levels prior to filing	Strong liquidity with cash in excess of $500 million as of June 2023
Normalized Vendor Relationships	Stretched accounts payable, with DPO in excess of 100 days prior to filing	Significant paydown of trade post-filing to normalized, sustainable levels
…enables Diebold Nixdorf to better leverage its strong foundation to drive shareholder value		

Diebold Nixdorf has a strong foundation with market-leading technology, a leading market position, and strong customer relationships.

The debt restructuring removes capital structure overhang that has been inherent since the acquisition of Wincor Nixdorf and best positions Diebold Nixdorf to leverage its core competencies to drive immediate and long-term value creation.

(1) Expected gross debt level post-emergence.
(2) Calculated based on gross debt of $1.25 billion and Cash and Short-Term Investments of $552.8 million.
(3) Calculated based on FY2022A Adj. EBITDA of $265 million and Cash and Short-Term Investments of $343.7 million.
(4) Based on 5/30/2023 Cleansing Materials FY23E Base Case Adj. EBITDA of $402 million and Risk-Adjusted Adj. EBITDA of ~$348 million and Q2 2023 Cash and Short-Term Investments.

Post-Emergence Debt Structure



Highlights of Exit Financing

- Matures: 5 years from exit date
- Pricing: SOFR + 7.5%
- Call Protection:
  - 1.00% if prepaid using proceeds of indebtedness incurred under the Accordian Basket
  - 5.00% if prepaid using proceeds from any other indebtedness on or prior to 1.5 years after the emergence date
- Accordian Basket: Capacity for a $200M Revolving Credit Facility subject to a 1:1 cash paydown of the Exit Term Loan

2023 Operating Priorities

Fortifying the Balance Sheet and Deleveraging

- Reduce debt and leverage levels and optimize working capital
- Plan of reorganization has been confirmed by U.S. and Dutch courts
- Diebold will emerge as a financially stronger company with a recapitalized balance sheet, enhanced liquidity position, and a strong foundation for long-term success based on leading self-service solutions for Banking and Retail clients

Adopting a Continuous Improvement Mindset

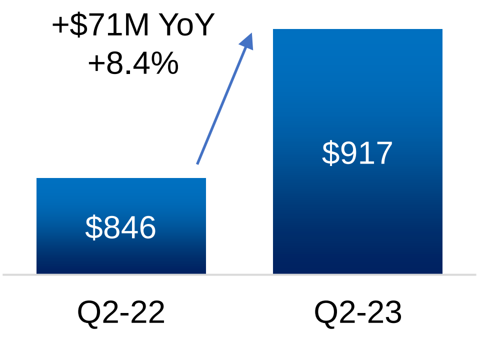
- Continue driving towards full-year unit targets:
  - ATM ~60k units
  - SCO ~35k units
  - EPOS ~134k units
- Continued focus on product and service gross margin expansion
- Maintain pricing discipline across all areas of our business and rigorously pursue optimization of operating expense structure

Executing on Future Path Forward

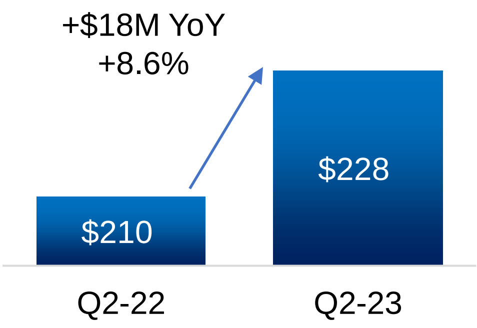
- Capitalize on long-term growth drivers around self-service and automation
- Grow with our market-leading ATM and SCO product offerings, accelerating the conversion of our ~$1.4 billion Product backlog
- Grow recurring, higher-value revenue through service and software attachments to our products

Second Quarter 2023 Highlights

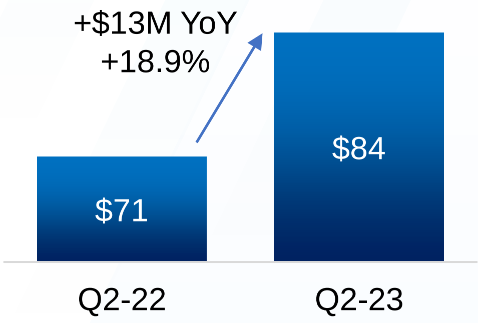
Revenue ($M)(1)



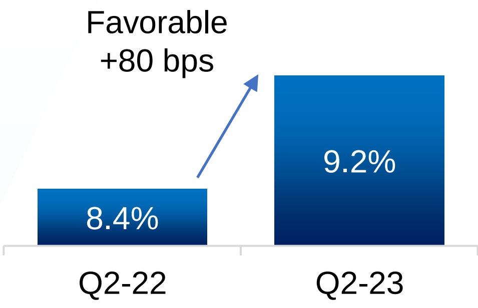
Gross Profit ($M)(1)



Adjusted EBITDA ($M)(2)



Adjusted EBITDA Margin (%)(2)



Banking Segment Overview

ATM Shipment Units

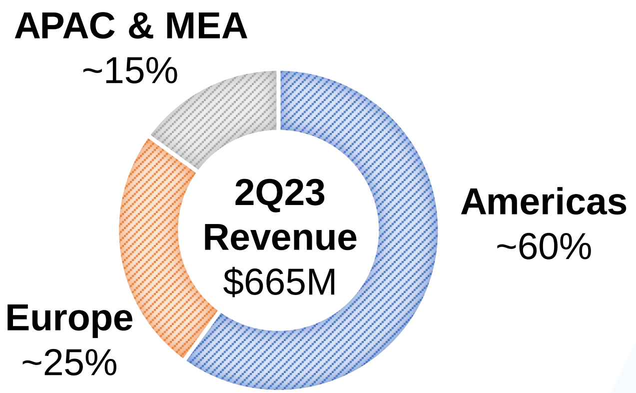
Up 2.1k units YoY (+16%)

ATM Revenue Units

Up 4.4k units YoY (+42%)

ATM cBase

Mix shift to recyclers



Retail Segment Overview

SCO Shipment Units

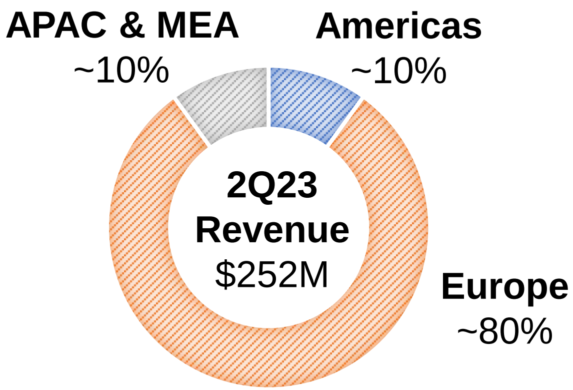
Up 2.1k units YoY (+37%)

SCO Revenue Units

Up 1.9k units YoY (+36%)

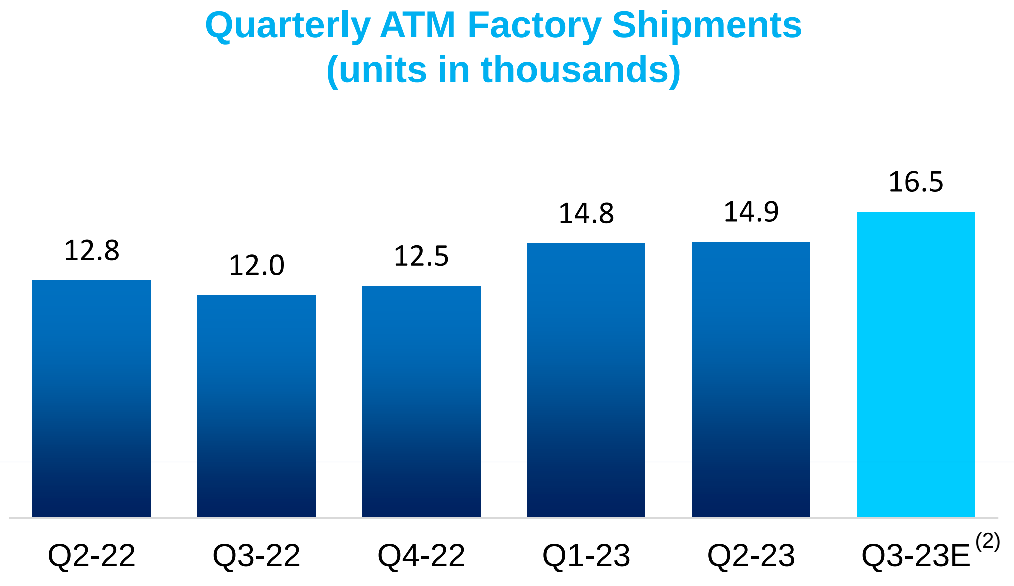
SCO cBase

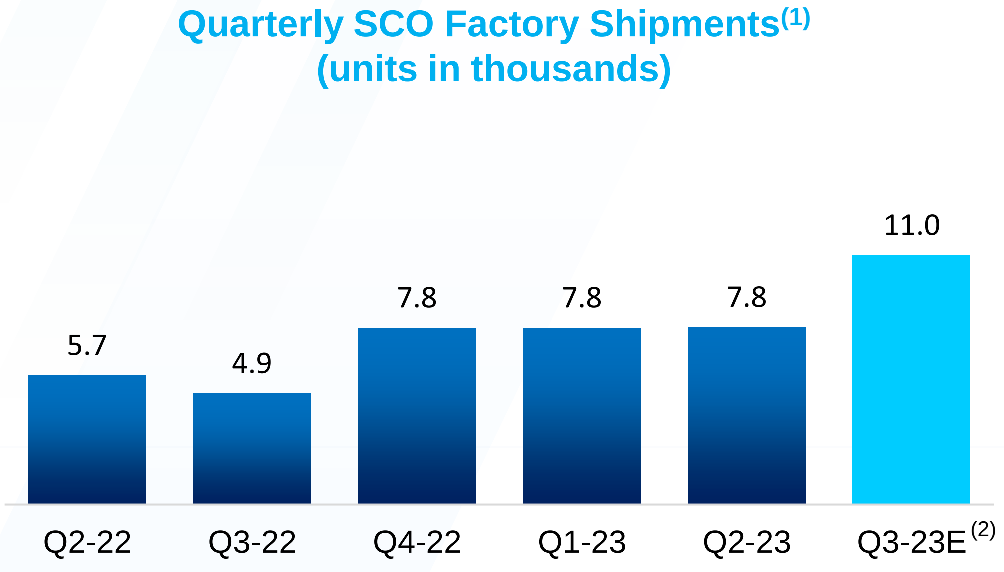
Continued sequential quarter growth



(1) Presented on a non-GAAP basis. Please refer to supplemental slides for additional information.
(2) Represents a non-GAAP metric. Please refer to supplemental slides for additional information.

Second Quarter 2023 Production Update





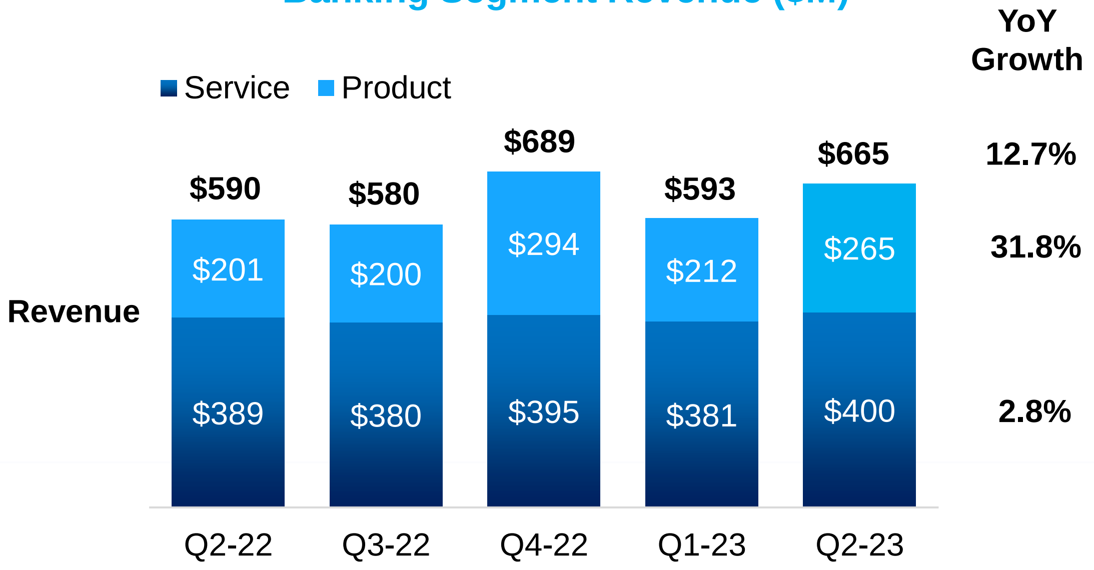
- Q2-23 ATM shipments of 14.9k units reflects a YoY increase of 16% compared to 12.8k units in Q2-22
- Inflationary and supply chain pressures subsiding, strong pricing actions, and continued focus on cost-structure optimization

- Q2-23 SCO shipments of 7.8k units reflects a YoY increase of 37% compared to 5.7k units in Q2-22
- Added SCO production line to increase capacity

(1) Prior year SCO shipment units has been revised to include the sale of kiosks, which are similar in price to SCO devices. This change is consistent with how management is analyzing the business.
(2) Please note the Q3-23 production outlook for Banking and Retail assumes a full quarter of uninterrupted operations.

Q2 2023 Banking Financial Performance

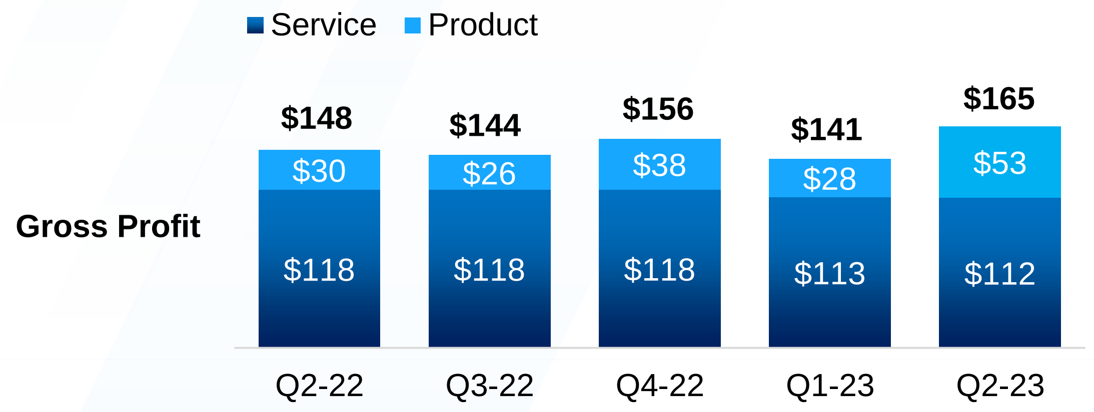
Banking Segment Revenue ($M)



Revenue Units (thousands)

	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23
ATMs(1)	10.3	11.9	17.2	12.5	14.7

Banking Segment Gross Profit ($M)



	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23
Product GM%	14.8%	12.8%	12.8%	13.4%	20.0%
Service GM%	30.2%	31.0%	30.0%	29.5%	27.9%
Total GM%	25.0%	24.7%	22.7%	23.7%	24.8%

- Higher ATM volumes primarily drove the YoY improvement in product revenue
- Service revenue YoY benefited from both increased service installation and higher software delivery revenue

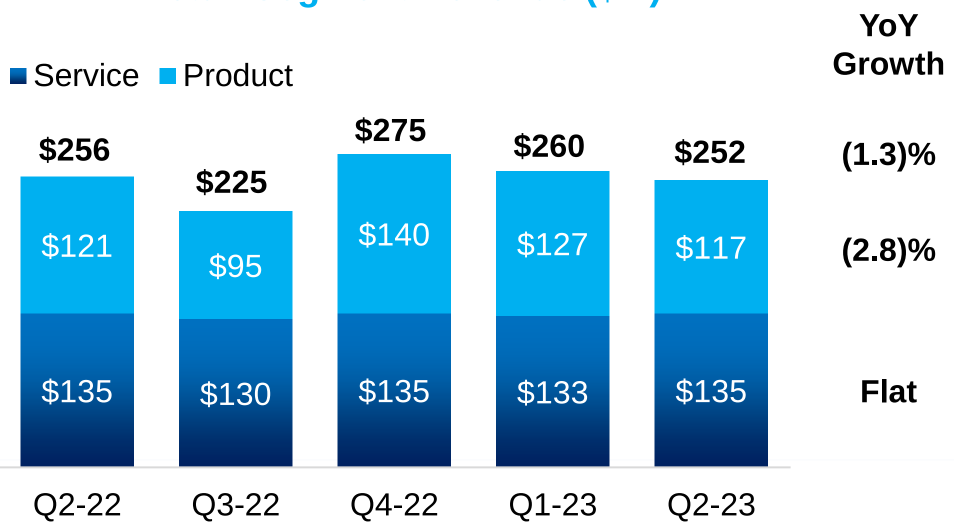
- Product margin improvement driven by the impact of price adjustments and benefits from lower logistics costs
- Service margins impacted in the second quarter by additional resource costs in North America as we transition to improved delivery model

(1) Prior period adjustments to revenue units reflect minor changes to product definitions included in the disclosed figures.

Q2 2023 Retail Financial Performance

Retail Segment Revenue ($M)(1)

Revenue



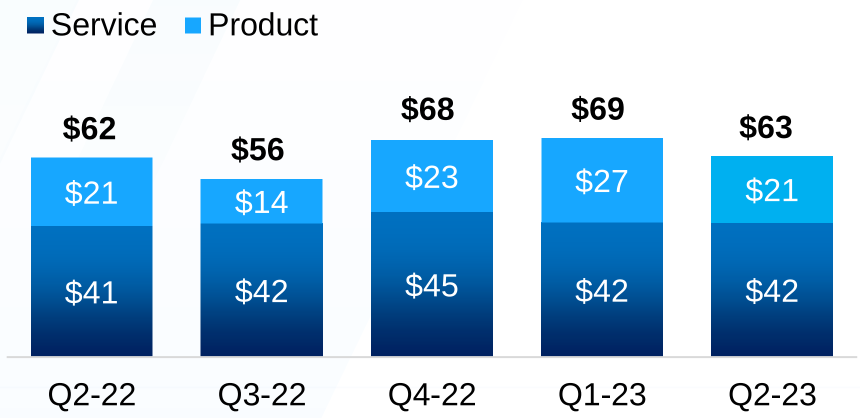
Revenue Units (thousands)

SCO(2)	5.4	3.4	6.4	7.9	7.3
EPOS	26.0	32.1	33.1	23.1	23.3

- Higher SCO revenue in Q2-23 offset by lower EPOS volumes and third-party revenue compared to Q2-22
- Service revenue YoY is down slightly as higher service contract revenue was offset by lower software delivery revenue

Retail Segment Gross Profit ($M)(1)

Gross Profit



Product GM%	17.8%	14.8%	16.0%	20.8%	18.2%
Service GM%	30.3%	32.1%	33.6%	31.6%	31.0%
Total GM%	24.4%	24.8%	24.6%	26.3%	25.0%

- Product margin is up 40 bps compared to Q2-22 primarily due to favorable mix of SCO units
- Service margins favorable YoY due to the benefit of earlier cost savings initiatives and growth in SCO cBase

(1) Excludes the results of the non-core European retail business that is held for sale.
(2) Prior period adjustments to revenue units reflect minor changes to product definitions included in the disclosed figures.

Supplemental Slides

Reconciliation of GAAP results to Non-GAAP Results – Q2-23 ($M)

	Q2 2023						Q2 2022					
	Net Sales	Gross Profit	% of Sales	OPEX	OP	% of Sales	Net Sales	Gross Profit	% of Sales	OPEX	OP	% of Sales
GAAP results	$ 922.2	$ 225.2	24.4 %	$ 229.1	$ (3.9)	(0.4)%	$ 851.7	$ 160.8	18.9 %	$ 252.3	$ (91.5)	(10.7)%
Restructuring and transition - personnel	—	3.6		(0.4)	4.0		—	12.8		(51.7)	64.5	
Transformation - other	—	0.3		(14.3)	14.6		—	0.3		(13.5)	13.8	
Refinancing related costs	—	—		(30.5)	30.5		—	—		—	—	
Held for sale non-core European retail business	(4.9)	(1.2)		(4.1)	2.9		(5.7)	0.5		(4.8)	5.3	
Amortization of Wincor Nixdorf purchase accounting intangible assets (non-cash)	—	—		(18.0)	18.0		—	—		(17.6)	17.6	
Non-routine income/expense:												
Legal/deal expense	—	—		(2.8)	2.8		—	—		(0.8)	0.8	
Crisis in Ukraine costs	—	—		—	—		—	—		(1.2)	1.2	
Inventory charge for legacy products	—	—		—	—		—	34.4		—	34.4	
Other	—	—		0.8	(0.8)		—	1.1		0.3	0.8	
Other impairment	—	—		(1.8)	1.8		—	—		(5.4)	5.4	
Non-routine (income) expenses, net	—	—		(3.8)	3.8		—	35.5		(7.1)	42.6	
Non-GAAP results	$ 917.3	$ 227.9	24.8 %	$ 158.0	$ 69.9	7.6 %	$ 846.0	$ 209.9	24.8 %	$ 157.6	$ 52.3	6.2 %

Restructuring and transition - personnel expenses incurred during 2023 and 2022 relate to the cost savings initiative focused on operational simplification and automation of processes, and include severance and payroll of employees transitioning out of the organization. Costs of thirdparties assisting with the execution of the program are categorized as Transformation - other. Refinancing related costs incurred in the first six months of 2023 are advisor fees for the Company's ongoing restructuring process to optimize the capital structure that do not qualify for capitalization. Held for sale non-core European retail business amounts are the results of a majority-owned business that the company is committed to sell, that are excluded from the metrics used to evaluate the core business and assign resources. Amortization of Wincor Nixdorf purchase accounting intangible assets (non-cash) expense is taken against the intangible assets established in purchase accounting as management believes that this is useful information. Legal/deal expense primarily relates to third-party expenses and fees paid by the company for M&A activity. Crisis in Ukraine costs primarily relate to humanitarian efforts for our employees and their families, as well as expenses incurred in connection with the economic sanctions levied and steps taken to-date to liquidate our Russian distribution subsidiary. North America ERP impairment was the result of the decision made by management to indefinitely suspend ERP implementation. Inventory charge for legacy products relates to excess and obsolete inventory as a result of a decision to streamline the Company's product portfolio. Russia/Ukraine impairment relates to the charges taken against trade receivables from customers in the region that are doubtful to be collected, inventory specific to customers in the region and various other assets not recoverable.

Reconciliation of GAAP results to Non-GAAP Results – YTD Q2-23 ($M)

	YTD 6/30/2023						YTD 6/30/2022					
	Net Sales	Gross Profit	% of Sales	OPEX	OP	% of Sales	Net Sales	Gross Profit	% of Sales	OPEX	OP	% of Sales
GAAP results	$1,780.3	$ 434.5	24.4 %	$ 440.5	$ (6.0)	(0.3)%	$1,681.5	$ 346.1	20.6 %	$ 521.0	$(174.9)	(10.4)%
Restructuring and transition - personnel	—	4.2		(7.6)	11.8		—	12.8		(51.7)	64.5	
Transformation - other	—	0.6		(21.2)	21.8		—	0.3		(13.5)	13.8	
Refinancing related costs	—	—		(44.6)	44.6		—	—		—	—	
Held for sale non-core European retail business	(9.7)	(1.8)		(8.4)	6.6		(11.1)	1.4		(10.3)	11.7	
Amortization of Wincor Nixdorf purchase accounting intangible assets (non-cash)	—	—		(35.7)	35.7		—	—		(36.1)	36.1	
Non-routine income/expense:												
Crisis in Ukraine costs	—	—		—	—		—	—		(2.5)	2.5	
Legal/deal expense	—	—		(3.0)	3.0		—	—		(1.9)	1.9	
North America ERP impairment	—	—		—	—		—	—		(38.4)	38.4	
Inventory charge for legacy products	—	—		—	—		—	34.4		—	34.4	
Russia/Ukraine impairment	—	—		—	—		—	—		(16.8)	16.8	
Other	—	(0.2)		0.1	(0.3)		—	0.9		0.1	0.8	
Other impairment	—	—		(2.7)	2.7		—	—		(5.4)	5.4	
Non-routine (income) expenses, net	—	(0.2)		(5.6)	5.4		—	35.3		(64.9)	100.2	
Non-GAAP results	$1,770.6	$ 437.3	24.7 %	$ 317.4	$ 119.9	6.8 %	$1,670.4	$ 395.9	23.7 %	$ 344.5	$ 51.4	3.1 %

Free Cash Flow Summary Results ($M)

($ in millions)	Q2 2023	Q2 2022	YTD 6/30/2023	YTD 6/30/2022	TTM 6/30/2023 (non-GAAP)
Net cash used by operating activities (GAAP measure)	$ (241.7)	$ (80.4)	$ (337.6)	$ (306.6)	$ (418.9)
Excluding the impact of changes in cash of assets held for sale	(0.7)	—	5.8	3.4	7.6
Excluding the use of cash for the settlement of foreign exchange derivative instruments	—	0.7	—	0.7	(0.1)
Excluding the use of cash for the legal settlement related to the impaired cloud-based ERP implementation fees	—	5.0	—	5.0	11.2
Capital expenditures	(5.5)	(4.1)	(11.2)	(8.1)	(27.5)
Capitalized software development	(5.4)	(9.8)	(10.8)	(17.4)	(22.1)
Free cash flow (use) (Non-GAAP measure)	$ (253.3)	$ (88.6)	$ (353.8)	$ (323.0)	$ (449.8)
Add back: cash interest	$ 19.6	$ 27.9	$ 45.1	$ 86.5	$ 190.2
Unlevered free cash flow (use) (Non-GAAP measure)	$ (233.7)	$ (60.7)	$ (308.7)	$ (236.5)	$ (259.6)

- Free cash use of $253.3 million in the quarter was unfavorable by $164.7 million versus the prior year quarter reflecting a substantial increase in cash used by operating activities to restore payment terms with suppliers.

We consider free cash flow (use) to be a liquidity measure that provides useful information to management and investors about the amount of cash generated by the business that, after the purchase of property and equipment and capitalized software development, changes in cash of assets held for sale and the use of cash for M&A and the legal settlement for impaired cloud implementation costs, and excluding the use/proceeds of cash for the settlement of foreign exchange derivative instruments, can be used for debt servicing, strategic opportunities, including investing in the business, making strategic acquisitions, strengthening the balance sheet and paying dividends. Unlevered free cash flow (use) provides incremental visibility into the company's liquidity by excluding cash used for interest payments from free cash flow (use).

Reconciliation of GAAP net loss to EBITDA and Adjusted EBITDA ($M)

	Q2 2023	Q2 2022	YTD 6/30/2023	YTD 6/30/2022	TTM 6/30/2023 (non-GAAP)
Net loss	$ (677.3)	$ (199.1)	$ (788.8)	$ (383.0)	$ (991.4)
Income tax expense	(24.8)	64.2	(3.7)	115.1	30.4
Interest income	(3.3)	(1.0)	(5.0)	(2.3)	(12.7)
Interest expense	69.7	49.6	151.6	97.7	253.1
Loss on refinancing	—	—	—	—	32.1
Depreciation and amortization	31.1	32.2	60.5	65.2	121.3
EBITDA	(604.6)	(54.1)	(585.4)	(107.3)	(567.2)
Share-based compensation	0.8	5.2	2.1	6.9	8.6
Amortization of cloud-based software implementation costs	0.8	0.5	1.7	1.0	3.2
Foreign exchange loss, net	(1.5)	(2.3)	9.1	2.4	14.5
Miscellaneous gain, net	(3.5)	(4.6)	(6.1)	(7.2)	(1.1)
Equity in loss of unconsolidated subsidiaries	0.6	1.7	0.7	2.4	(3.9)
Restructuring and transformation expenses	18.6	77.5	33.6	77.5	79.5
Refinancing related costs	30.5	—	44.6	—	76.6
Non-routine (income) expense, net	3.8	42.6	5.4	100.2	59.6
Held for sale non-core European retail business	2.6	4.4	6.2	9.9	21.7
Reorganization items, net	636.2	—	636.2	—	636.2
Adjusted EBITDA	$ 84.3	$ 70.9	$ 148.1	$ 85.8	$ 327.7
Adjusted EBITDA as a % of revenue	9.2 %	8.4 %	8.4 %	5.1 %	9.3 %

The company defines EBITDA as net loss excluding income tax benefit/expense, net interest expense, and depreciation and amortization expense. Adjusted EBITDA is EBITDA excluding the effects of the following items: share-based compensation, amortization of cloud-based software implementation costs, foreign exchange gain/loss net, miscellaneous net, equity in earnings of unconsolidated subsidiaries, restructuring and transformation expenses, refinancing related costs, non-routine expenses, the adjusted EBITDA loss of our held for sale noncore European retail business, and reorganization items, net as outlined in Note 1 of the Non-GAAP measures.

The company excluded the amortization of Wincor Nixdorf purchase accounting intangible assets from non-routine expenses, net in the Adjusted EBITDA reconciliation. Deferred financing fee amortization is included in interest expense; as a result, the company excluded from the depreciation and amortization caption. Depreciation and amortization expense was excluded from Held for sale non-core European retail business. Amortization of cloud-based software implementation represents amortization of capitalized implementation costs related to cloud-based software arrangements that are included in selling and administrative expenses but are not considered GAAP depreciation and amortization. Reorganization items, net include all income, expenses, gains, or losses that are incurred or realized as a result of the bankruptcy proceedings. Additionally, $0.8 of restructuring-related share-based compensation activity was excluded from restructuring and transformation expenses for the three and six months ended June 30, 2022

These are Non-GAAP financial measures used by management to enhance the understanding of our operating results. EBITDA and Adjusted EBITDA are key measures we use to evaluate our operational performance. We provide EBITDA and Adjusted EBITDA because we believe that investors and securities analysts will find EBITDA and Adjusted EBITDA to be useful measures for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures, and working capital requirements. However, EBITDA and Adjusted EBITDA should not be considered as alternatives to net income as a measure of operating results or as alternatives to cash flows from operating activities as a measure of liquidity in accordance with GAAP.