

GARTNER, INC. - SELECTED FINANCIAL DATA (ANNUAL)

(\$ in thousands, except per share data)

	Year ending December '04	Year ending December '05	Year ending December '06	Year ending December '07	Year ending December '08
<u>INCOME STATEMENT DATA</u> ⁽¹⁾					
Revenues:					
Research	\$480,486	\$523,033	\$571,217	\$673,335	\$773,257
Consulting	259,419	301,074	305,231	325,030	347,404
Events	113,302	126,475	146,412	160,065	150,080
Other	15,523	13,558	14,439	10,045	8,324
Total revenues	\$868,730	\$964,140	\$1,037,299	\$1,168,475	\$1,279,065
Normalized EBITDA ⁽²⁾	\$102,733	\$100,338	\$150,356	\$190,387	\$213,463
Income per share from continuing operations (diluted)	\$0.09	-\$0.05	\$0.47	\$0.65	\$0.98
Net income (loss)	\$16,889	(\$2,437)	\$58,192	\$73,553	\$103,871
<u>CASH FLOW DATA</u>					
Cash provided by operating activities	\$48,201	\$27,122	\$106,264	\$148,335	\$184,350
Capital expenditures	(\$25,104)	(\$22,356)	(\$21,113)	(\$24,172)	(\$24,332)
<u>BALANCE SHEET DATA</u>					
Cash and cash equivalents	\$160,126	\$70,282	\$67,801	\$109,945	\$140,929
Total assets	\$861,194	\$1,026,617	\$1,039,793	\$1,133,210	\$1,093,065
Total debt	\$190,000	\$246,667	\$370,000	\$394,000	\$416,250
Stockholders' equity (deficit)	\$130,048	\$146,588	\$26,318	\$17,498	(\$21,316)

(1) Reflects the reclassification of the Company's former Vision Events business as a discontinued operation.

(2) Investors are cautioned that normalized EBITDA is not a financial measure under GAAP. In addition, it should not be construed as an alternative to any other measures of performance determined in accordance with GAAP. This non-GAAP financial measure is provided to enhance the user's overall understanding of the Company's current financial performance and the Company's prospects for the future. We believe normalized EBITDA is an important measure of our recurring operations as it excludes items that may not be indicative of our core operating results. Normalized EBITDA is based on operating income, excluding depreciation, accretion on obligations related to excess facilities, amortization, META integration charges, SFAS 123 (R) charges, goodwill impairments, and other charges.

Reconciliation - GAAP to Normalized EBITDA:

Net income (loss)	\$16,889	(\$2,437)	\$58,192	\$73,553	\$103,871
Loss (gain) on investments, net	2,958	5,841	0	0	0
Interest expense, net	1,317	11,072	16,581	22,154	19,269
Other expense (income), net	3,922	2,929	797	(3,193)	358
Discontinued Operations	(5,305)	(3,763)	(3,934)	(2,887)	(6,723)
Tax provision	16,123	6,835	26,403	39,831	47,593
Operating income	\$35,904	\$20,477	\$98,039	\$129,458	\$164,368
Normalizing adjustments:					
Depreciation, accretion and amortization	31,048	35,728	34,197	27,604	28,399
META integration charges	-	14,956	1,450	0	0
Other charges	35,781	29,177	0	9,084	0
SFAS No. 123 (R) stock compensation expense	0	0	16,670	24,241	20,696
Normalized EBITDA	\$102,733	\$100,338	\$150,356	\$190,387	\$213,463

GARTNER, INC. - SELECTED FINANCIAL DATA (Quarterly)

(\$ in thousands, except per share data)

	Quarter ending March '07	Quarter ending June '07	Quarter ending September '07	Quarter ending December '07	Quarter ending March '08	Quarter ending June '08	Quarter ending September '08	Quarter ending December '08	Quarter ending March '09	Quarter ending June '09	Quarter ending September '09
INCOME STATEMENT DATA ⁽¹⁾											
Revenues:											
Research ⁽²⁾	\$158,800	\$163,753	\$170,218	\$180,564	\$191,407	\$198,362	\$199,646	\$190,164	\$187,688	\$183,919	\$185,718
Consulting	76,267	83,555	73,838	91,370	78,118	94,607	80,404	94,275	70,319	69,314	65,708
Events	26,927	42,362	21,868	68,908	20,574	50,970	17,656	60,880	15,526	16,738	16,043
Other	2,203	3,178	2,350	2,314	-	-	-	2,002	-	-	-
Total revenues	264,197	292,848	268,274	343,156	290,099	343,939	297,706	347,321	273,533	269,971	267,469
Normalized EBITDA ⁽³⁾	\$31,739	\$44,343	\$35,237	\$79,069	\$40,139	\$60,705	\$46,987	\$65,632	\$48,315	\$44,016	\$40,814
Income per share from continuing operations (diluted)	\$0.09	\$0.11	\$0.10	\$0.36	\$0.14	\$0.30	\$0.19	\$0.35	\$0.21	\$0.18	\$0.21
Net income (loss)	\$8,192	\$14,048	\$12,494	\$38,819	\$21,544	\$29,900	\$18,781	\$33,646	\$19,996	\$17,185	\$20,067
CASH FLOW DATA											
Cash provided by operating activities	(\$222)	\$43,915	\$38,802	\$65,840	\$14,217	\$67,628	\$55,575	\$46,931	\$14,827	\$47,707	\$55,107
Capital expenditures	(\$4,777)	(\$7,653)	(\$6,155)	(\$5,587)	(\$7,510)	(\$5,464)	(\$5,306)	(\$6,052)	(\$4,536)	(\$3,910)	(\$2,679)
BALANCE SHEET DATA											
Cash and cash equivalents	\$91,094	\$102,838	\$117,708	\$109,945		\$136,897	\$145,171	\$140,929	\$70,263	\$96,964	\$112,778
Total assets	\$1,057,432	\$1,079,505	\$1,106,082	\$1,133,210	\$1,095,801	\$1,120,925	\$1,115,416	\$1,093,065	\$948,691	\$972,208	\$996,840
Total debt	\$405,000	\$360,000	\$367,000	\$394,000	\$421,000	\$469,750	\$424,500	\$416,250	\$338,000	\$316,500	\$265,000
Stockholders' equity (deficit)	\$35,428	\$80,461	\$71,250	\$17,498	(\$17,611)	(\$41,614)	(\$14,958)	(\$21,316)	\$4,472	\$36,111	\$74,824
<p>(1) Reflects the reclassification of the Company's former Vision Events business as a discontinued operation.</p> <p>(2) In the first quarter of 2009, the Company eliminated the "Other" revenue line. "Other" revenue is now being reported in the Research segment. Corresponding prior period presentations of these revenues have been reclassified for comparability purposes.</p> <p>(3) Investors are cautioned that normalized EBITDA is not a financial measure under GAAP. In addition, it should not be construed as an alternative to any other measures of performance determined in accordance with GAAP. This non-GAAP financial measure is provided to enhance the user's overall understanding of the Company's current financial performance and the Company's prospects for the future. We believe normalized EBITDA is an important measure of our recurring operations as it excludes items that may not be indicative of our core operating results. Normalized EBITDA is based on operating income, excluding depreciation, accretion on obligations related to excess facilities, amortization, META integration charges, stock-based compensation charges, goodwill impairments, and other charges.</p>											
Reconciliation - GAAP to Normalized EBITDA:											
Net income	\$8,192	\$14,048	\$12,494	\$38,819	\$21,544	\$29,900	\$18,781	\$33,646	\$19,996	\$17,185	\$20,067
Interest expense, net	6,263	5,398	5,223	5,270	4,715	4,960	4,997	4,597	4,180	4,011	4,914
Other expense (income), net	38	(1,814)	(303)	(1,114)	(523)	150	860	(129)	1,246	1,132	127
(Income) loss from discontinued operations	785	(2,069)	(831)	(772)	(6,951)	228	0	0	0	0	0
Tax provision	4,192	4,877	5,943	24,820	7,545	12,337	10,044	17,667	9,029	8,433	2,413
Operating income	\$19,470	\$20,440	\$22,526	\$67,023	\$26,330	\$47,575	\$34,682	\$55,781	\$34,451	\$30,761	\$27,521
Normalizing adjustments:											
Depreciation, accretion and amortization	6,702	6,979	6,893	7,030	7,177	6,706	7,046	7,470	7,072	6,922	6,941
Other charges	0	9,084	0	0	0	0	0	0	0	0	0
SFAS No. 123 (R) stock compensation expense	5,567	7,840	5,818	5,016	6,632	6,424	5,259	2,381	6,792	6,333	6,352
Normalized EBITDA	\$31,739	\$44,343	\$35,237	\$79,069	\$40,139	\$60,705	\$46,987	\$65,632	\$48,315	\$44,016	\$40,814