(NYSE: DM)

Second Quarter 2012 Earnings Call Supplemental Information

To be used in conjunction with The Dolan Company earnings press release and earnings conference call of the same date

Wednesday, August 1, 2012

Forward—Looking Statements and Non-GAAP Financial Measures

- In addition to historical information, this presentation contains forward-looking statements that reflect our current expectations and projections about future results, performance, prospects and opportunities. These forward-looking statements are subject to a number of risks, uncertainties and other factors that may cause actual results, performance, prospects or opportunities to be materially different from those expressed in, or implied by, such forward-looking statements. These risks and uncertainties include those described in the Risk Factors and Forward-Looking Statements sections of the company's quarterly and annual reports filed with the SEC, including the Form 10-K filed on March 9, 2012. Copies of the company's SEC filings are available at the SEC's web site and at www.thedolancompany.com. You should not place undue reliance on any forward-looking statements. We assume no obligation to update any forward-looking statements for any reason, even if new information becomes available, new events occur or circumstances change.

- To provide additional useful information, we use certain non-GAAP financial measures in this presentation, including adjusted EBITDA and cash earnings per diluted share. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures is included in our earnings release and is depicted at the end of this presentation.

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Management Participants

- James P. Dolan

  Chairman, President, and Chief Executive Officer

- Scott J. Pollei

  Executive Vice President and Chief Operating Officer

- Vicki J. Duncomb

  Vice President and Chief Financial Officer

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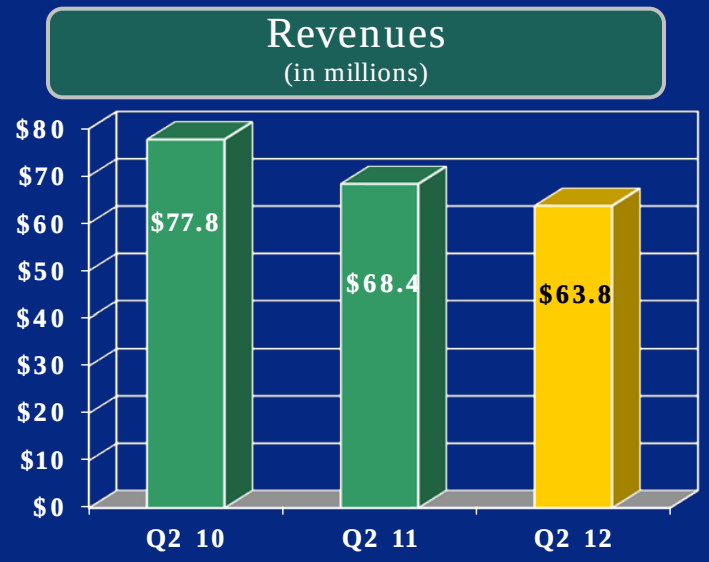
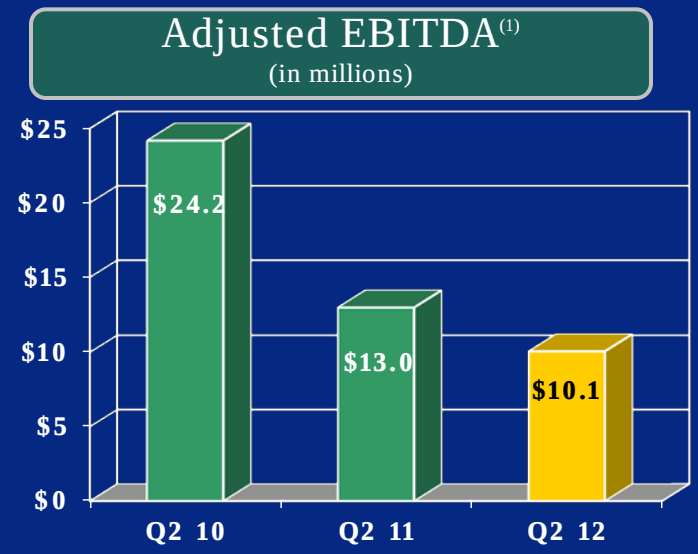
Second Quarter 2012 Financial Results and Discussion

Q2 2012 Financial Highlights





- Revenues of $63.8 million, a decrease of $4.6 million, or (6.8%) from Q2 2011
- Adj. EBITDA(1) of $10.1 million, a decrease of $2.9 million, or (22.3%) from Q2 2011
- Adj. EBITDA(1) margin of 15.8%

1) Please refer to our second quarter 2012 earnings release issued on August 1, 2012, for a reconciliation of non-GAAP financial measures and for an explanation of why we believe they are important measures of our performance.

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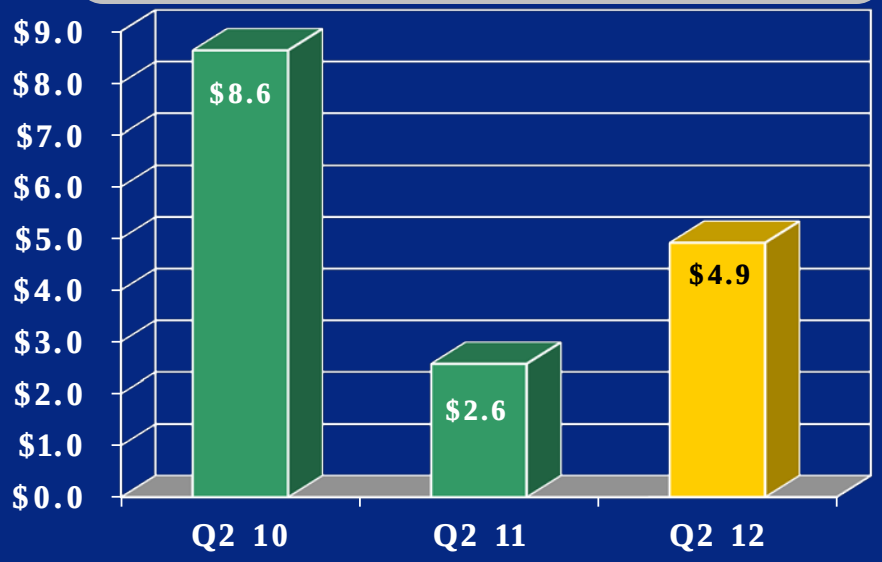
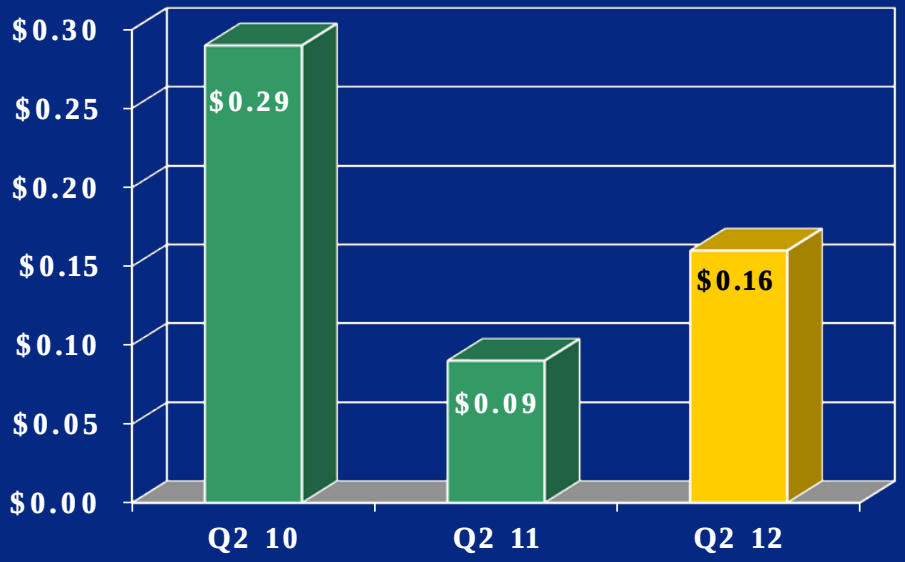
Q2 2012 Financial Highlights

- Q2 2012 net income attributable to The Dolan Company of $4.9 million vs. $2.6 million for the same period last year
- Q2 2012 net income attributable to The Dolan Company per diluted share of $0.16 vs. $0.09 for the same period last year

Net Income attributable to The Dolan Company
(in millions)



Net Income attributable to The Dolan Company per Diluted Share



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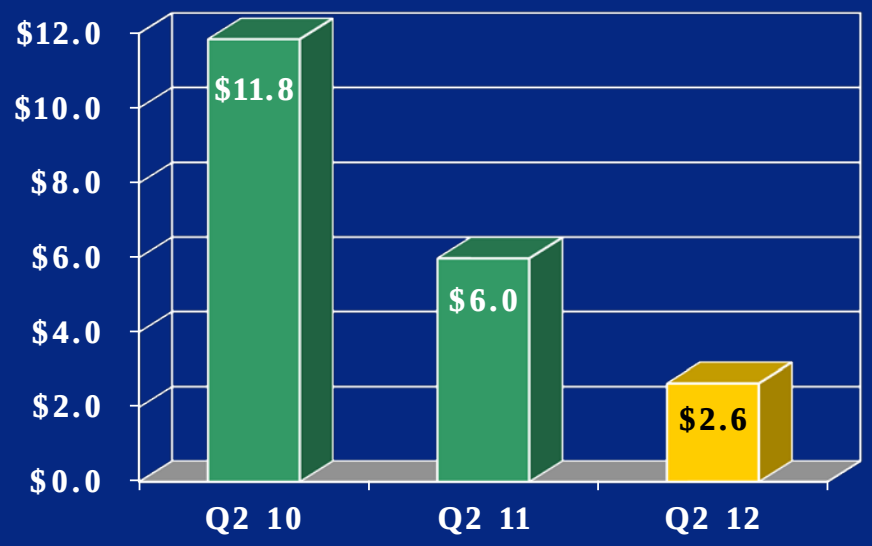
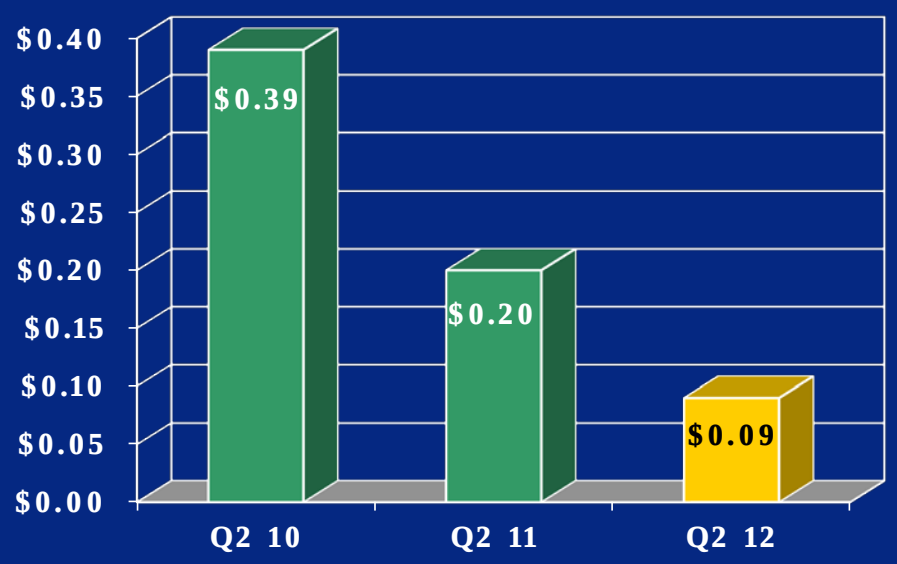
Q2 2012 Financial Highlights

- Cash earnings of $2.6 million vs. $6.0 million for Q2 2011
- Cash earnings per diluted share of $0.09 vs. $0.20 for Q2 2011

Cash Earnings [1]
(in millions)



Cash Earnings Per Diluted Share [1]



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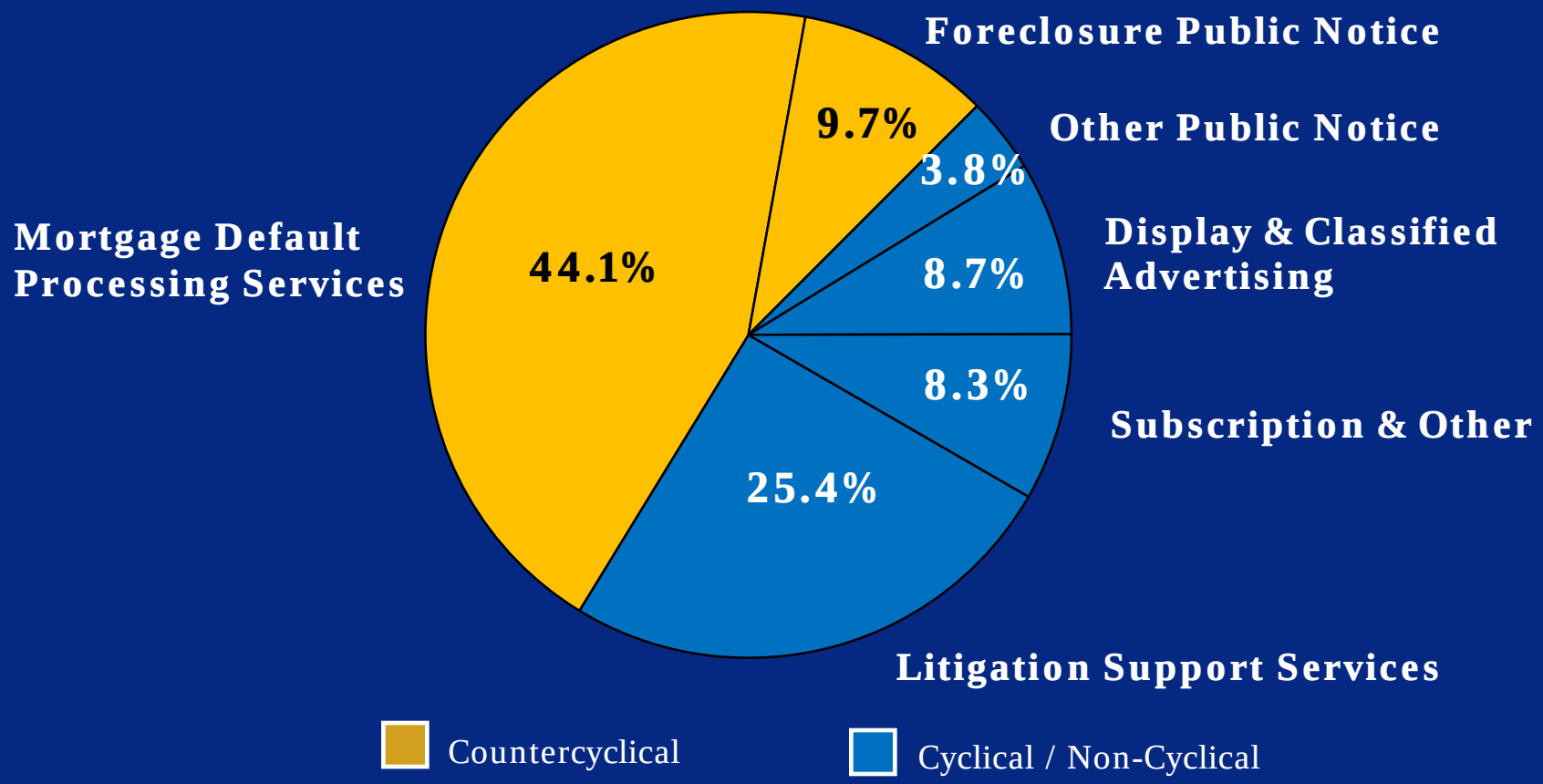
Q2 2012 Revenue Mix by Revenue Line

Q2 2012 Revenue Mix



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Q1 2012 Balance Sheet & Cash Flow Highlights

($ in millions)	Q2 2012	Q1 2012	Q4 2011
Cash	$1.2	$1.5	$0.8
Total Debt	$172.1	$171.1	$176.4
Fixed Charge Coverage Ratio (minimum of 2.0x)	2.9x	3.2x	3.6x
Total Cash Flow Leverage Ratio (not to exceed 3.0x)	3.3x	3.0x	2.7x
Cash flows from operating activities	$15.8	$8.2	$17.8
CAPEX	$1.2	$1.5	$1.7

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Operating Results by Division

(All numbers in thousands)	Professional Services				
	Mortgage Default Processing	Litigation Support	Business Information	Corporate	Total
Three Months Ended June 30, 2012					
Revenues	$ 28,098	$ 16,212	$ 19,453	$ —	$ 63,763
Direct operating expenses	14,891	6,752	7,284	—	28,927
Selling, general and administrative expenses	9,670	7,003	8,610	1,621	26,904
Amortization and depreciation	3,215	2,182	1,408	151	6,956
Fair value adjustment on earnout liability	—	(10,143)	(260)	—	(10,403)
Equity in earnings of affiliates	—	—	599	—	599
Operating income (loss)	$ 322	$ 10,418	$ 3,010	$ (1,772)	$ 11,978
Three Months Ended June 30, 2011					
Revenues	$ 32,689	$ 15,727	$ 19,971	$ —	$ 68,387
Direct operating expenses	16,584	6,352	7,789	—	30,725
Selling, general and administrative expenses	10,405	4,645	8,936	2,193	26,179
Amortization and depreciation	3,401	997	1,545	168	6,111
Fair value adjustment on earnout liability	189	—	(161)	—	28
Equity in earnings of affiliates	—	—	441	—	441
Operating income (loss)	$ 2,110	$ 3,733	$ 2,303	$ (2,361)	$ 5,785

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Reconciliation of GAAP to Non-GAAP Financial Measures

Q2 2012 Non-GAAP Reconciliation

Bridge from Q2 2012 net income attributable to The Dolan Company to Q2 2012 adjusted EBITDA

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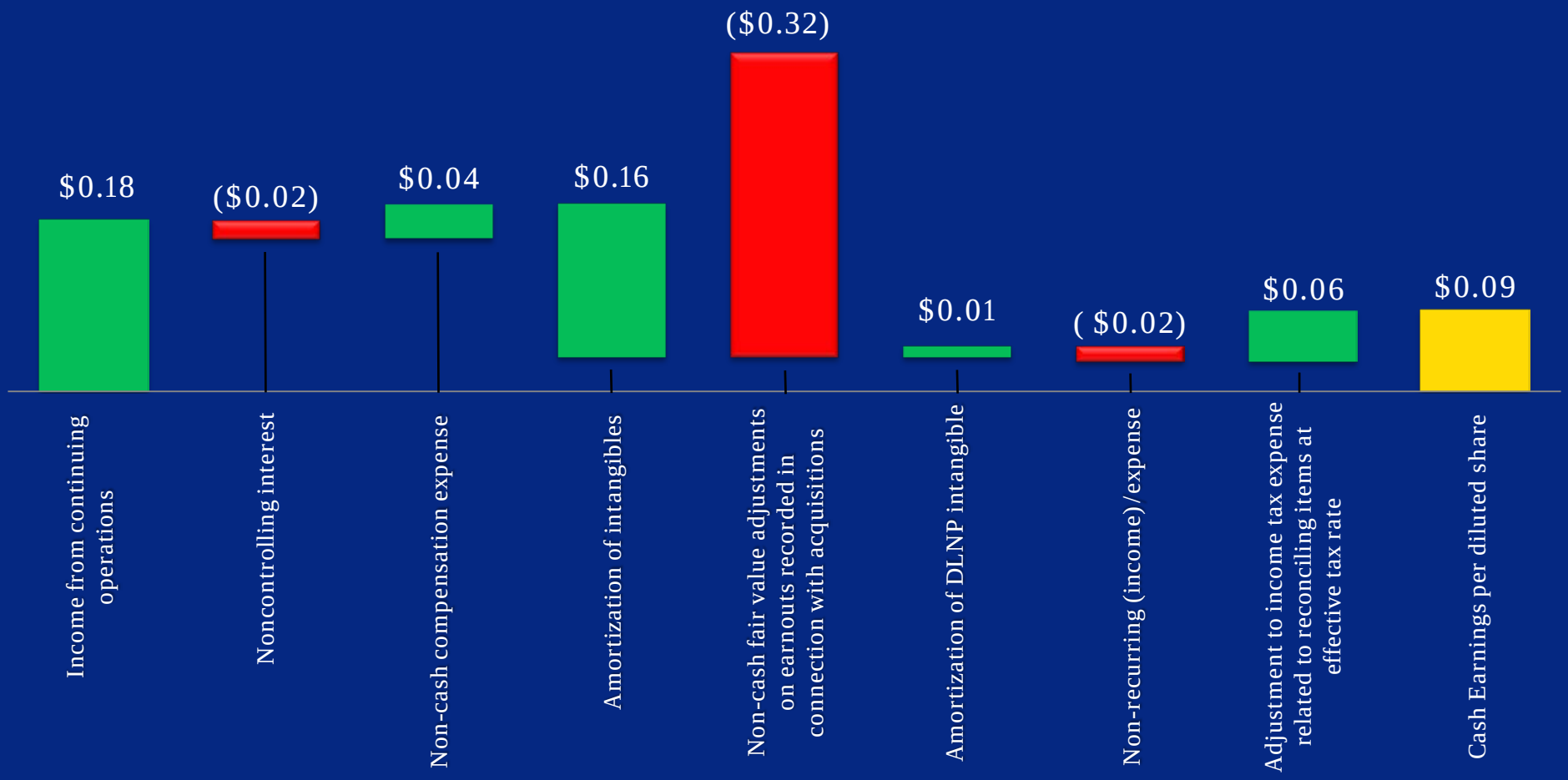
Q1 2012 Non-GAAP Reconciliation

Bridge from Q2 2012 income from continuing operations per diluted share to Q2 2012 Cash Earnings per diluted share



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