

Non-GAAP Financial Measures

From time to time, management may publicly disclose certain “non-GAAP financial measures” in our earnings releases, financial presentations or earnings conference calls. These non-GAAP measures may include adjusted income/loss from continuing operations on a consolidated basis, adjusted income/loss from operations and Adjusted EBITDA on consolidated basis and by segment. The Company provides reconciliations to the nearest Generally Accepted Accounting Principles (GAAP) measure for these and other non-GAAP measures on a quarterly basis.

These non-GAAP measures are not in accordance with, or a substitute for, measures prepared in accordance with GAAP, and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with the Company’s results of operations that would be reflected in measures determined in accordance with GAAP.

These financial measures are provided to enhance investors’ overall understanding of the Company’s current financial performance. In addition, because the Company has reported certain non-GAAP measures in the past, the Company believes the inclusion of non-GAAP measures provides consistency in the Company’s financial reporting.

The following tables reconcile net income/loss from continuing operations, which is the directly comparable financial measure determined in accordance with GAAP, to adjusted EBITDA (non-GAAP financial measure).

EBITDA Reconciliations (in thousands) (unaudited)

	Twelve months ended December 31, 2018			
	Global Five Businesses	All other businesses	Corporate	Consolidated [□]
Reported net income (loss) from continuing operations	\$ 87,562	\$ (777,857)	\$ (167,091)	\$ (857,386)
Reduction in value of assets	-	737,065	2,660	739,725
Restructuring and other related costs	-	11,526	500	12,026
Interest expense, net	-	(3,915)	103,392	99,477
Other expense	-	-	1,678	1,678
Income taxes	-	-	(45,433)	(45,433)
Depreciation, depletion, amortization and accretion [□]	115,164	280,185	5,499	400,848
Adjusted EBITDA	\$ 202,726	\$ 247,004	\$ (98,795)	\$ 350,935

	Twelve months ended December 31, 2017			
	Global Five Businesses	All other businesses	Corporate	Consolidated [□]
Reported net income (loss) from continuing operations	\$ 1,562	\$ (166,131)	\$ (22,442)	\$ (187,011)
Reduction in value of assets	292	13,863	-	14,155
Interest expense, net	-	(3,567)	105,022	101,455
Other expense	-	-	3,299	3,299
Income taxes	-	-	(190,740)	(190,740)
Depreciation, depletion, amortization and accretion [□]	137,673	295,324	5,719	438,716
Adjusted EBITDA	\$ 139,527	\$ 139,489	\$ (99,142)	\$ 179,874

	Twelve months ended December 31, 2016			
	Global Five Businesses	All other businesses	Corporate	Consolidated [□]
Reported net income (loss) from continuing operations	\$ (90,423)	\$ (812,250)	\$ 69,333	\$ (833,340)
Reduction in value of assets	40,696	459,709	-	500,405
Interest expense, net	-	(2,210)	94,963	92,753
Other expense	-	-	(22,621)	(22,621)
Income taxes	-	-	(267,001)	(267,001)
Depreciation, depletion, amortization and accretion [□]	168,878	334,368	6,725	509,971
Adjusted EBITDA	\$ 119,151	\$ (20,383)	\$ (118,601)	\$ (19,833)

	Twelve months ended December 31, 2015			
	Global Five Businesses	All other businesses	Corporate	Consolidated [□]
Reported net income (loss) from continuing operations	\$ 138,855	\$ (1,958,586)	\$ 11,968	\$ (1,807,763)
Reduction in value of assets	14,296	1,724,591	-	1,738,887
Interest expense, net	-	306	97,012	97,318
Other expense	-	-	9,476	9,476
Income taxes	-	-	(252,020)	(252,020)
Depreciation, depletion, amortization and accretion [□]	186,243	419,753	6,151	612,147
Adjusted EBITDA	\$ 339,394	\$ 186,064	\$ (127,413)	\$ 398,045

EBITDA Reconciliations
(in thousands)
(unaudited)

Twelve months ended December 31, 2014

	Global Five Businesses	All other businesses	Corporate	Consolidated
Reported net income (loss) from continuing operations	\$ 355,631	\$ 350,428	\$ (425,269)	\$ 280,790
Interest expense, net	-	(1,577)	98,311	96,734
Other expense	-	-	7,681	7,681
Income taxes	-	-	161,399	161,399
Depreciation, depletion, amortization and accretion	177,570	471,397	1,847	650,814
EBITDA	\$ 533,201	\$ 820,248	\$ (156,031)	\$ 1,197,418

Twelve months ended December 31, 2013

	Global Five Businesses	All other businesses	Corporate	Consolidated
Reported net income (loss) from continuing operations	\$ 286,026	\$ 40,692	\$ (281,233)	\$ 45,485
Reduction in value of assets	7,809	292,269	-	300,078
Interest expense, net	-	1,341	106,561	107,902
Other expense	-	-	5,511	5,511
Income taxes	-	-	55,272	55,272
Depreciation, depletion, amortization and accretion	163,812	438,706	1,923	604,441
Adjusted EBITDA	\$ 457,647	\$ 773,008	\$ (111,966)	\$ 1,118,689

Twelve months ended December 31, 2012

	Global Five Businesses	All other businesses	Corporate	Consolidated
Reported net income (loss) from continuing operations	\$ 303,517	\$ 554,543	\$ (474,143)	\$ 383,917
Interest expense, net	-	(849)	117,328	116,479
Other expense	-	-	(13,269)	(13,269)
Income taxes	-	-	223,246	223,246
Depreciation, depletion, amortization and accretion	151,536	335,559	966	488,061
EBITDA	\$ 455,053	\$ 889,253	\$ (145,872)	\$ 1,198,434

The following tables reconcile free cash flow (deficit) (non-GAAP financial measure) to net cash provided by operating activities, which is the directly comparable financial measure determined in accordance with GAAP.

Free Cash Flow Reconciliations
(in thousands)
(unaudited)

Twelve months ended December 31,

	2018	2017	2016	2015	2014
Net cash provided by operating activities	\$ 165,057	\$ 96,426	\$ 61,252	\$ 632,612	\$ 1,033,011
Capital expenditures	(221,370)	(164,933)	(80,548)	(358,226)	(616,102)
Free cash flow (deficit)	\$ (56,313)	\$ (68,507)	\$ (19,296)	\$ 274,386	\$ 416,909

Twelve months ended December 31,

	2013	2012	2011	2010
Net cash provided by operating activities	\$ 892,808	\$ 1,035,043	\$ 492,804	\$ 455,973
Capital expenditures	(608,960)	(1,141,922)	(484,648)	(323,244)
Free cash flow (deficit)	\$ 283,848	\$ (106,879)	\$ 8,156	\$ 132,729