MagnaChip Semiconductor Presentation

June 2017

Forward-Looking Statements

Information in this presentation regarding MagnaChip's forecasts, business outlook, expectations and beliefs are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that involve risks and uncertainties. All forward-looking statements included or incorporated by reference in this presentation, including expectations about estimated historical or future operating results, business strategies and plans, future growth and revenue opportunities from new and existing products and customers, expectations on capital expenditures, the timing and extent of future revenue contributions by our products and businesses, and on our the expected timing and adequacy of improvements to, and remediation of material weaknesses in, the Company's internal control environment and corporate culture, are based upon information available to MagnaChip as of the date of this report, which may change, and we assume no obligation to update any such forward-looking statements. These statements are not guarantees of future performance and actual results could differ materially from our current expectations. Factors that could cause or contribute to such differences include general economic conditions, the impact of competitive products and pricing, timely design acceptance by our customers, timely introduction of new products and technologies, ability to ramp new products into volume production, industry wide shifts in supply and demand for semiconductor products, industry and/or company overcapacity, effective and cost efficient utilization of manufacturing capacity, financial stability in foreign markets and the impact of foreign exchange rates, unanticipated costs and expenses or the inability to identify expenses which can be eliminated, compliance with U.S. and international trade and export laws and regulations by us and our distributors, and other risks detailed from time to time in MagnaChip's filings with the SEC, including our Form 10-K filed on February 21, 2017 and subsequent registration statements, amendments or other reports that we may file from time to time with the SEC and/or make available on our website. MagnaChip assumes no obligation and does not intend to update the forward-looking statements provided, whether as a result of new information, future events or otherwise.

This presentation also includes references to certain non-GAAP financial measures. Management believes that non-GAAP financial measures, when viewed in conjunction with GAAP results, can provide a meaningful understanding of the factors and trends affecting MagnaChip's business and operations and assist in evaluating our core operating performance. However, such non-GAAP financial measures have limitations and should not be considered as a substitute for net income or as a better indicator of our operating performance than measures that are presented in accordance with GAAP. A reconciliation of GAAP results to non-GAAP results is included in this presentation.

Key Leadership

YJ Kim

CEO
Board Director

Young-Joon (YJ) Kim

Chief Executive Officer, Board Director

Mr. YJ Kim became our Director and Chief Executive Officer in May 2015, after serving as our Interim Chief Executive Officer and General Manager, Display Solutions Division since May 2014 and our Executive Vice President and General Manager, Display Solutions Division starting in May 2013. He also served as the acting General Manager of our Foundry Services Group from May to November 2015. Prior to joining our company, Mr. Kim served at Cavium, Inc., provider of highly integrated semiconductor processors, as Vice President, Infrastructure Processor Division and General Manager of the Multi-Core Processor Group, its largest business, from January 2010 to April 2013. Prior to Cavium, Mr. Kim served as Core Team Lead and General Manager at Intel Corporation from August 2004 to June 2006. Mr. Kim has also served as Director of Marketing at Samsung Semiconductor, Inc. in San Jose from June 1996 to May 1998. Mr. Kim holds Bachelor of Science and Master of Engineering in Electrical Engineering degrees from Cornell University.

Jonathan Kim

CFO / CAO
Executive VP

Jonathan Kim

Chief Financial Officer, Executive Vice President, and Chief Accounting Officer

Mr. Jonathan Kim was appointed Chief Financial Officer and Executive Vice President in May 2015, after serving as our Interim Chief Financial Officer, Chief Accounting Officer and Senior Vice President since March 2014. Prior to joining our company, Mr. Kim served since July 2010 as the Chief Financial Officer of StartForce, Inc., a VC backed desktop virtualization company, which was acquired in February 2011 by ZeroDesktop, Inc., a leading developer of next-generation desktop virtualization and cloud computing solutions. Mr. Kim continued to serve as the Chief Financial Officer at ZeroDesktop through March 2014. Mr. Kim also served as a principal at a Silicon Valley based investment and advisory firm where he led investments in startup companies in the U.S. and Korea. Mr. Kim began his career in public accounting and held various positions with Deloitte for nearly 10 years, serving Global Fortune 500 and U.S. multinational publicly traded clients. Mr. Kim holds a B.A. degree in Business Administration from the Foster School of Business at the University of Washington and is a Certified Public Accountant.

MagnaChip – Building a Foundation for Growth With Foundry Services and Standard Products in Analog & Mixed Signal Semiconductors

Executive Summary

MagnaChip has a unique position in high growth end markets

Largest Independent Supplier of AMOLED Display Driver IC's and #2 Overall, as of Q1 2017	• Increased adoption by leading OEMs (mid-range smartphone OEMs in China) and in new applications (VR) • Technology leadership; we began developing AMOLED IC's in 2007
Specialty 8" Foundry with Differentiated Analog / Mixed Signal Process Technologies	• Trend towards greater use of the foundry business model by the semiconductor industry • Efficient facilities and proven manufacturing expertise • Focused on providing highly engineered analog and mixed signal processes (BCD, EEPROM)
Diversified portfolio of Power products	• Diverse end markets including smartphones, TVs, consumer, industrial, and LED lighting

We achieved our financial objectives for Q1'17. We continue to focus on improving gross margin, overall profitability, and investing in key initiatives to fuel long-term growth

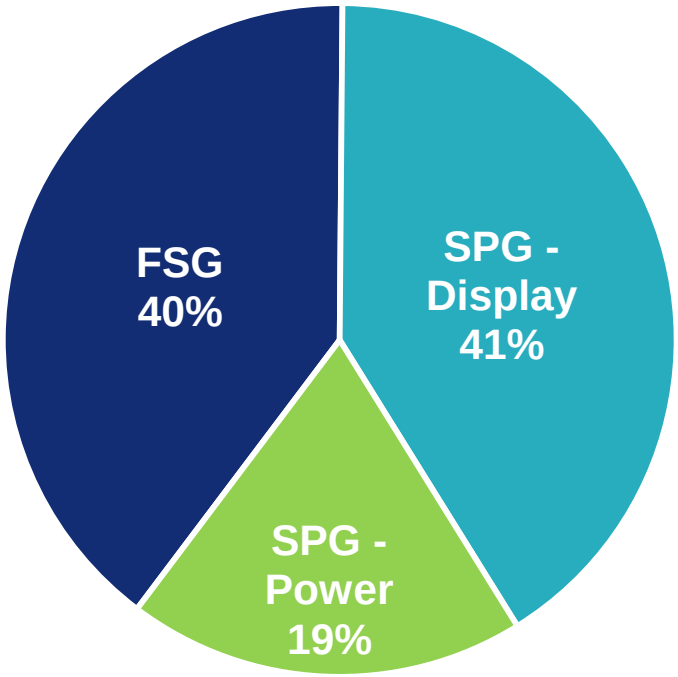
- Q1 Revenue was above the midpoint of our prior guidance. Gross margin% and Adj. EBITDA% were at their highest levels in 4 years and fab utilization inched up into the low 90% range.
- We implemented and made significant progress in our headcount reduction plan. The workforce reduction will have an expected payback period of less than 1.5 years with an estimated annual cost savings between $23 million and $27 million.

MagnaChip Overview

MagnaChip

Balanced Portfolio of Products and Services with Growth Opportunities in Three Business Lines

2016 Revenue by Business Line

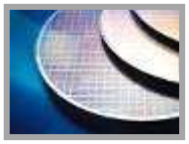


Business Lines

- Standard Products Group (SPG) - Display Solutions: **41%**
  - Global #2 in AMOLED display drivers for mobile devices and Virtual Reality headsets
  - Leading player in UHD 4K TVs

Power Solutions: **19%**

- Power IC and discretes for mobile, consumer electronics and industrial applications
- Leading provider of battery protection discretes for a global smartphone maker



- Foundry Services Group (FSG): **40%**
  - Wafer foundry services utilizing competitive BCD, mixed-signal, high voltage, embedded memory and hybrid technology offerings

Product Breadth

- Over 2,000 products

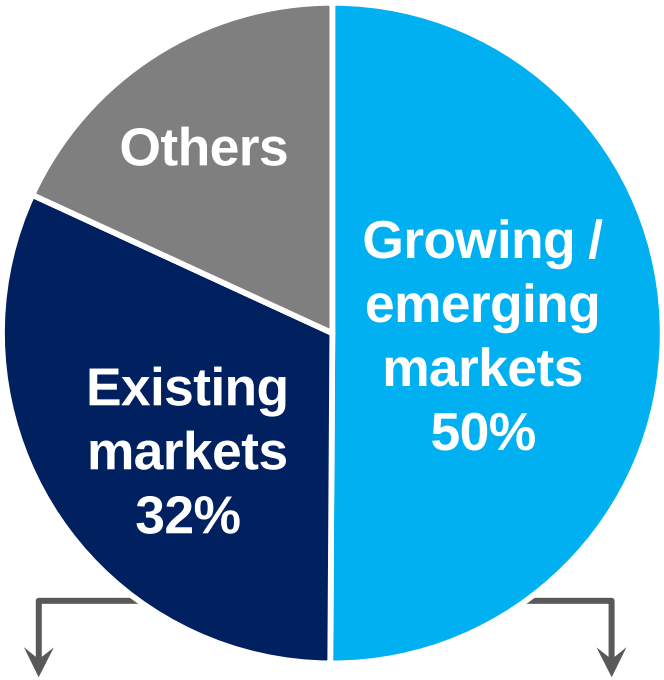
Intellectual Property

- 2,169 registered novel patents and 161 pending novel patent applications
- Leading AMOLED design capabilities and holder of valuable patents

Target Markets Forecast to Grow

Semiconductor market by application

2019 = $413 billion

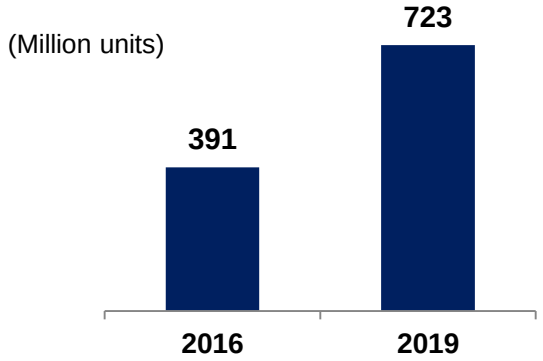


- LCD TV
- Notebook PCs
- Computing
- Consumer
- Smartphones
- Automotive / Industrial
- LED Lighting
- Wearable / Virtual Reality

** IHS Markit; MagnaChip internal estimates*

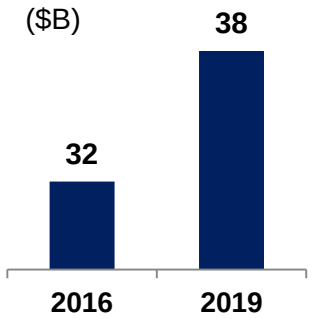
Growing / Emerging markets

Smartphone
(AMOLED display shipment)
(CAGR 23%)



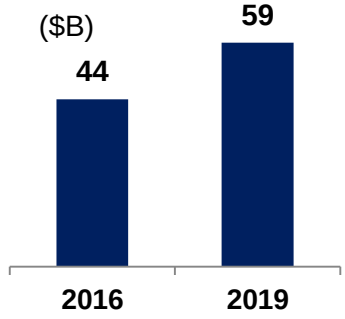
** IHS Markit, Q2'17*

Automotive
(Semi. Revenue)
(CAGR 6%)



** IHS Markit Q2'17*

Industrial
(Semi. Revenue)
(CAGR 10%)

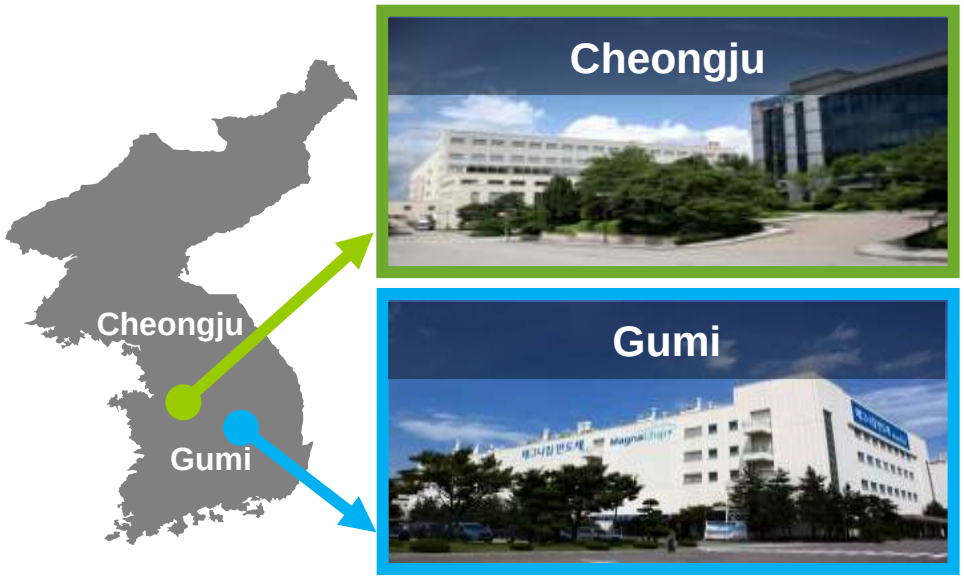


** IHS Markit, Q2'17*

*Results based on IHS Markit, Technology Group, Pure Play Foundry Market Tracker Q2 2017 and Small Medium Display Market Tracker, Q2 2017. Results are not an endorsement of MagnaChip Semiconductor. Any reliance on these results is at the third party's own risk. Visit technology.ihs.com for more details.

In-House 8-inch Fabs
+ Growth from 12-inch Outsourced Foundry Relationships

MagnaChip's 8-inch Fabs for Foundry Services and Standard Products Group



- Two 8-inch analog/mixed signal fabs in Korea
- Proven analog and mixed signal technologies
- 466 specialized processes
- 0.11um - 0.5um technology
- Approximately 115,000 8-inch wafers/month capacity

Outsourced 12-inch Foundry for AMOLED

- Access to significant 12" wafer capacity for our newer-generation AMOLED
  - Foundry suppliers use our specialized AMOLED process design kit
- Capacity in our 8-inch fabs becomes available as our AMOLED products migrate to advanced technology nodes at 55 nm and below

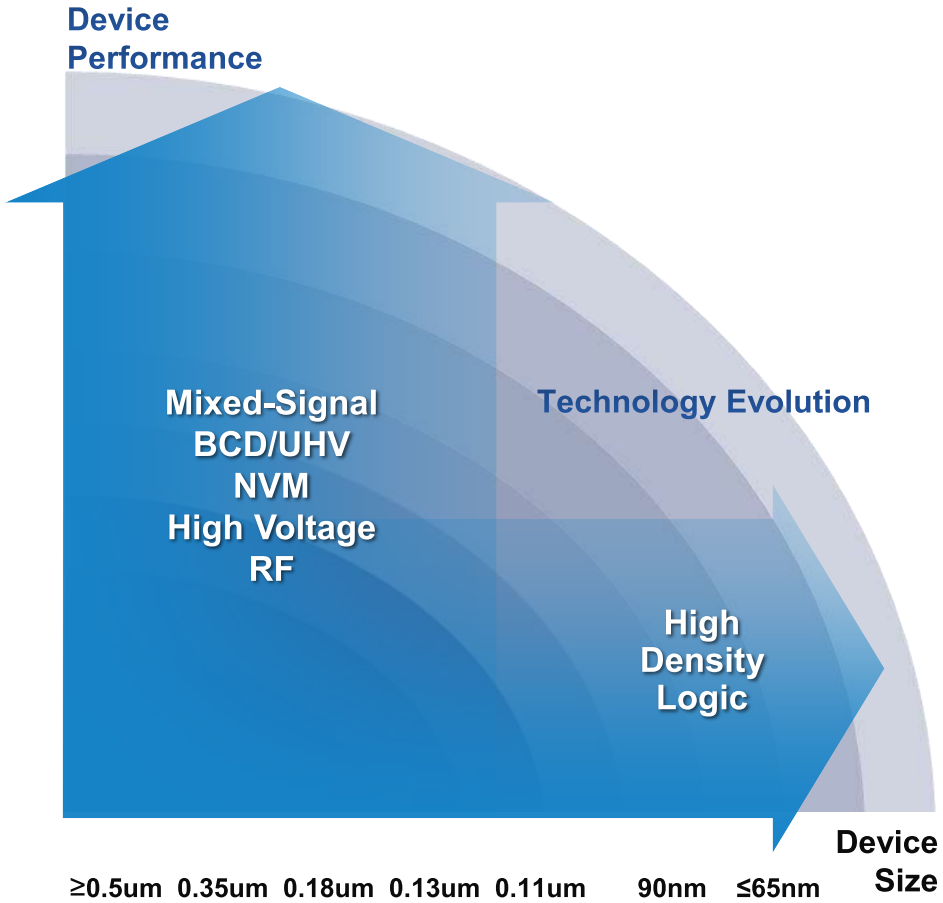
Foundry Services:

Analog and Mixed Signal Processes for Global IC Customers

MagnaChip

Foundry Services Overview

- MagnaChip serves niche markets that emphasize engineering and analog technology expertise
  - 0.11-0.35um will remain in demand for many years; capital expenditures will be relatively low as compared to foundries in the digital segment
- We serve broad end markets including communications and IoT

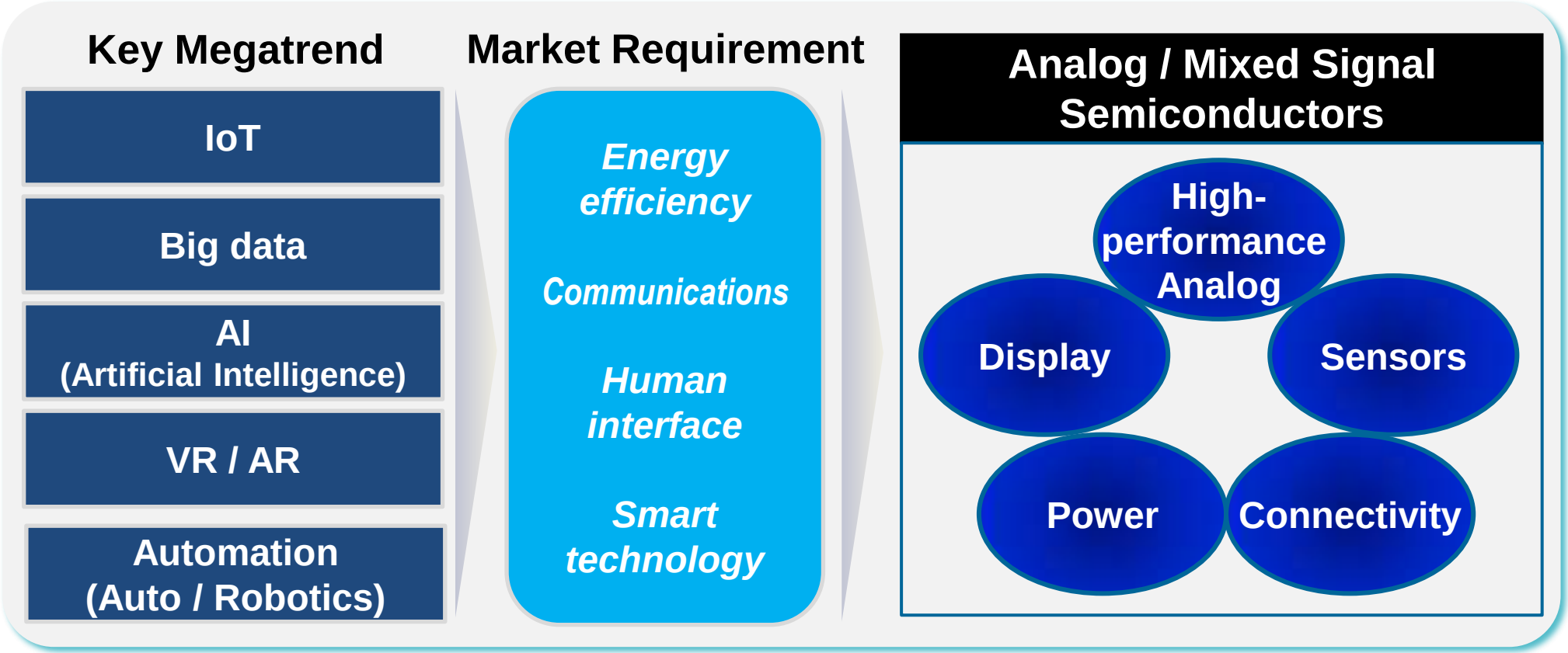


We are focusing on Specialty Foundry

Major Market Segments	• Communications • Consumer • Computing
New Target Markets	• Automotive • Industrial • IoT
Key Technologies	• Mixed-Signal • BCD/UHV/HV • NVM • RF

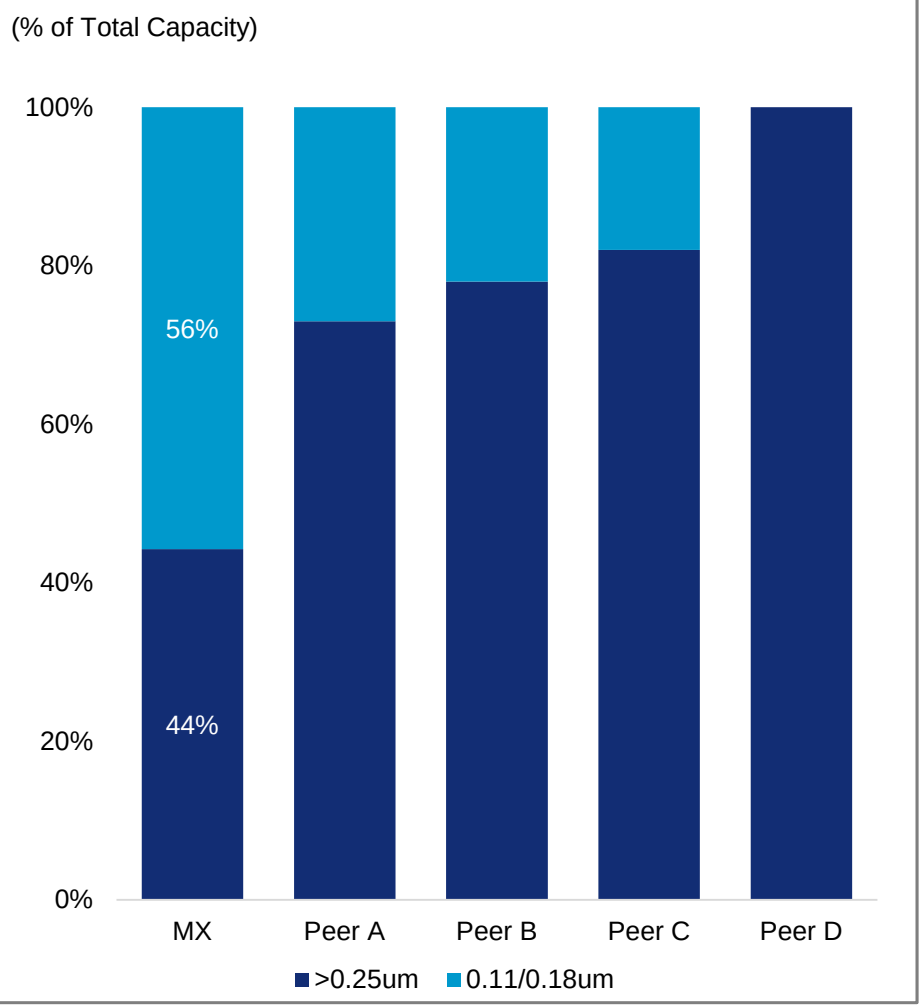
Key Megatrends Driving Growth in Analog & Mixed Signal Products

- The growing importance of Analog and Power Management can be traced to the explosive rise of mobile devices that require low power to:
  - Extend battery life
  - Reduce heat
  - Improve product reliability
  - Conserve energy



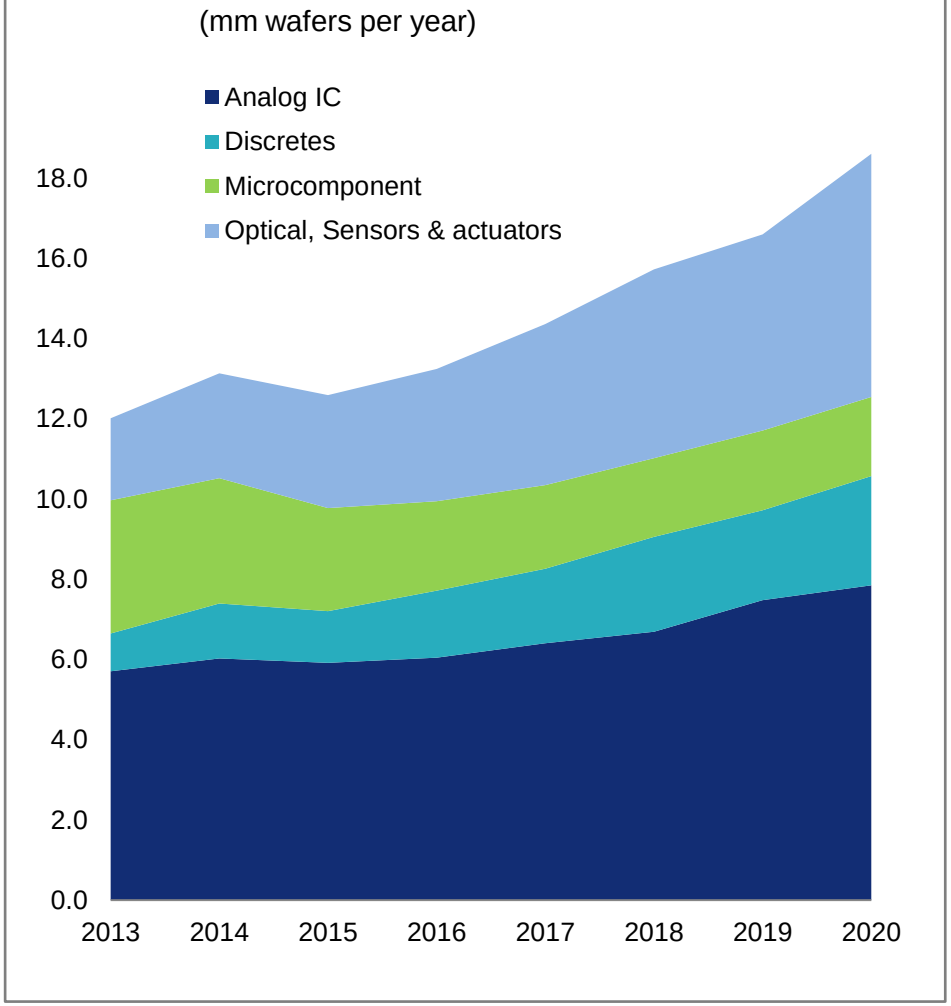
MagnaChip's Highly Competitive Analog Process Technology in Growing Markets

0.11~0.18um Technology



Source: IHS Markit; MagnaChip internal estimates

DEMAND of 0.11~0.18um for Analog & Mixed Signal



Source: IHS Markit, MX internal estimates

*Results based on IHS Markit, Technology Group, Global Manufacturing Market Tracker, Q2 2017 and Semiconductor Silicon Market Forecast Tool, Q2 2017. Results are not an endorsement of MagnaChip Semiconductor. Any reliance on these results is at the third party's own risk. Visit technology.ihs.com for more details.

Core Foundry Competencies: Analog Technology, Engineering Services, High Yields & Quality

Specialty Analog Technology

- Specialty analog process
  - BCD/UHV, NVM, HV CMOS, Mixed-signal & RF SOI, Sensor
- Application specific technology
- Compatibility with Foundry de facto standards

Value-added Engineering Services

- Customized technology offering
- Customer-friendly online foundry web interface (i-Foundry)
- Adaptation and porting of customer owned technology

Manufacturing Excellence

- Competitive cost-of-ownership solution
- Fast time to market
- High yield & quality

Why we believe we are the preferred foundry service provider

Following a Strategic Re-positioning, FSG Reported Improvement in Key Indicators

~ 2014 "SELECTIVE" → **Strategy change** → **"DIVERSIFY" 2015 ~**

- Higher revenue per wafer business from niche customers
- Concentration in the high-end smartphone and mixed-signal technology market

→ Few power and Chinese customers, No major fabless customers

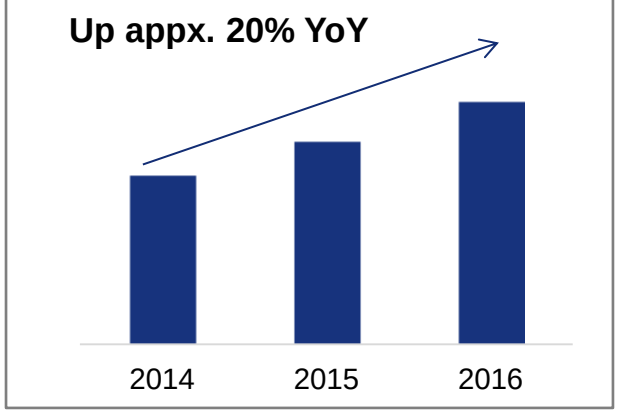
- Broaden our customer base (Fabless + IDM)
- Reduce dependency on a handful of large accounts
- Expand into new markets

→ Global fabless leaders, ranging from communication and power as well as other segments with high volume potential

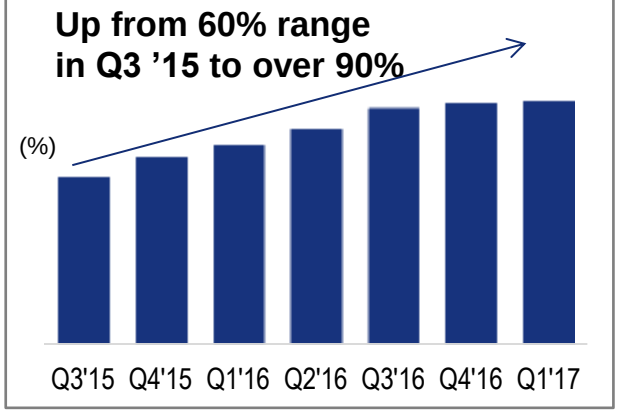
We re-positioned FSG to target analog global IC customers aligned with our analog technology and engineering expertise

As a result, we have seen improvement in key indicators as well as financial results

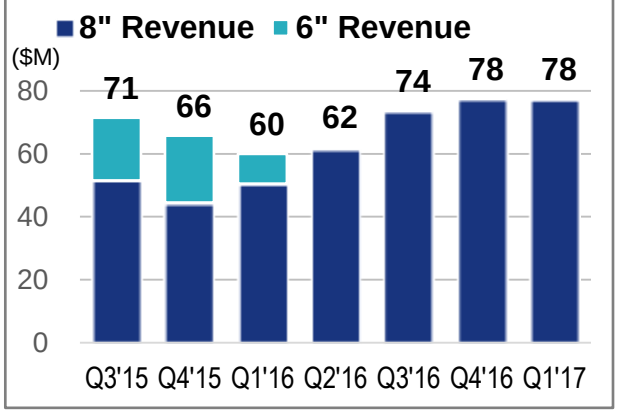
Design Tape-Out Trend (in numbers)



8" Capacity Utilization



FSG Revenue



Standard Products Group:

Display and Power Solutions

MagnaChip

Future Growth Opportunities – AMOLED, UHD TV and IoT Markets

AMOLED Market Trend

Form factor

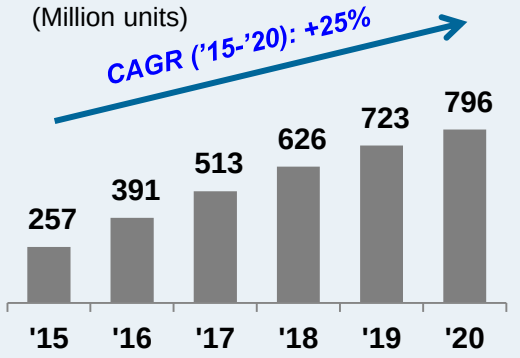
- Rigid display
- Flexible display

Rigid → Curved → Foldable → Rollable

Display Technology

LCD → OLED

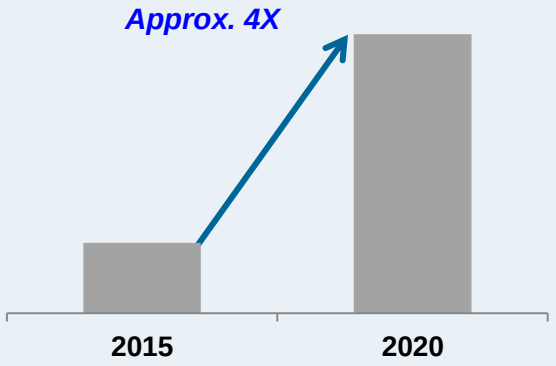
AMOLED smartphone panel shipment forecast



** Source: IHS markit, Q2'17*

UHD TV Market Growth

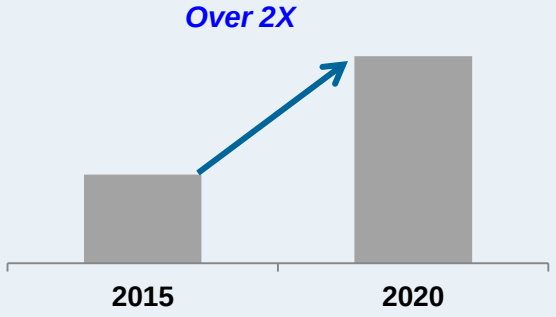
UHD TV display shipment
(Million units)



** Source: IHS Markit, Q2'17*

IoT (Internet of Things; e.g. VR) Market Growth

IoT Semiconductor market revenue
($B)



** Source: MX internal estimates*

*Results based on IHS Markit, Technology Group, Small Medium Display Market Tracker, Q2 2017 and Display Long Term Demand Forecast Tracker, Q2 2017. Results are not an endorsement of MagnaChip Semiconductor. Any reliance on these results is at the third party's own risk. Visit technology.ihs.com for more details.

MX Competitive Advantages with Long History of Expanding AMOLED Applications

Over 10 Years History of Expanding AMOLED Applications








2007	2008	2009	2012	2013	2014	2015	2017
Mobile	**GamePDP**	**Smartphone**	**DSC**	**TV**	**Tablet**	**HMD**	**Flexible**

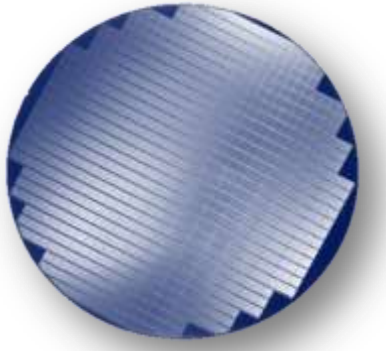
Know-how

Leading design capabilities through accumulated ASIC design experiences over 10 years

Customer relationships

Deep relationships with global top 2 AMOLED panel makers

Technology



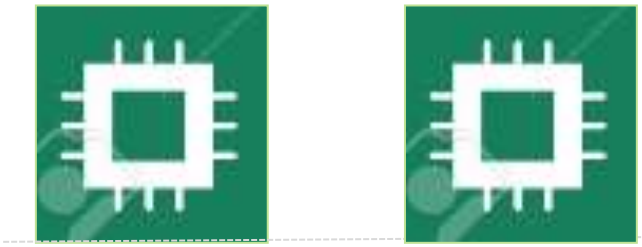
Uses own specialized AMOLED process technologies and strong proprietary IP

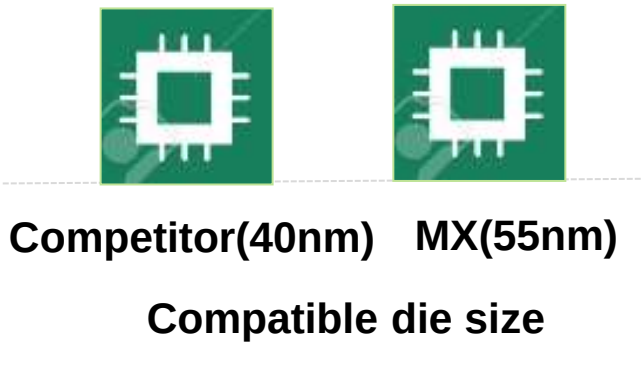
Innovative Design Competitiveness of AMOLED Driver ICs

- As a result of our analog design expertise, we believe we offer the most competitive die size and power consumption in a given geometry process

Die size competitiveness

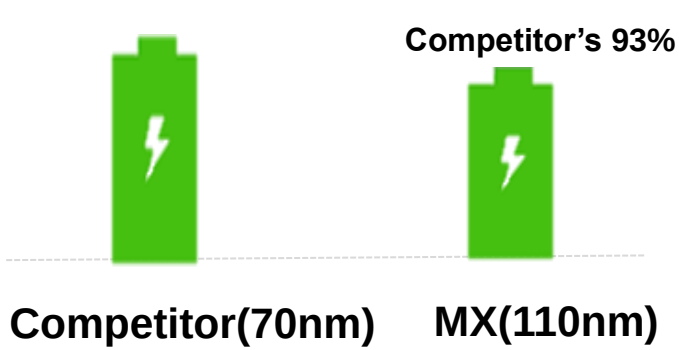
- ✓ *Smaller analog area*
- ✓ *Minimized logic area*
- ✓ *Optimal SRAM*

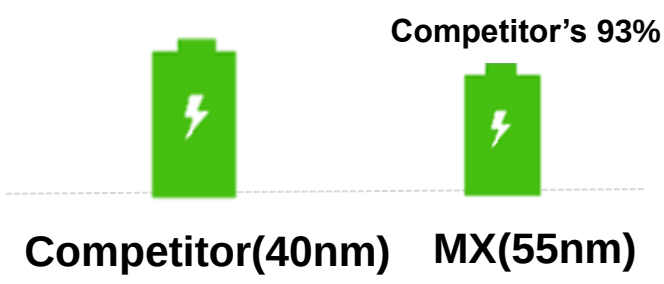




Power consumption

- ✓ *Superior analog low power design skill*
- ✓ *Optimal driver IC architecture*





** Based on HD, FHD and QHD products with SRAM ≤ 30Mbits, logic ≤ 200M gates, may get different result based on different configuration (other resolution, SRAM & logic)*

SPG Power Solutions Overview

- Power Solutions business line was launched in late 2007, with production of MOSFETs
  - Current product portfolio includes LV, MV trench MOSFET, and HV planar MOSFET, IGBTs, Power ICs and Super Junction MOSFETs
- End markets: TVs, smartphones, tablet PCs and desktop/notebook PCs, industrial applications in power supplies, LED lighting and motor control
- Customer base: first engagement with a top Korean OEM in 2008, followed by engagements with other global customers
- Recent highlights include:
  - Revenue growth of 18% year-over-year in Q1 2017
  - Portfolio optimization: we expanded our portfolio with higher margin products such as new Power ICs, Super Junction products and battery MOSFETs. We also improved margins through generation change.
  - Leadership position in battery MOSFET.

Power Product Portfolio Sampler

Power products portfolio

Power IC DC/DC

- LED BLU driver and multi PMIC
- DCDC for mobile
- LCD TV , mobile and set-top boxes

Power IC AC/DC

- LED lighting driver
- PFC controller IC / PWM IC
- LCD TV, lighting and power supplies

SJ MOS HV planar MOS

- 200V – 800V
- High performance & optimal Rg
- LCD TV, mobile travel adopter, SMPS, lighting and Industrial

IGBT

- 650V / 1200V discrete IGBT
- Low $V_{ce(sat)}$ and high speed
- Motor drive, solar, welding and consumer appliances

MV MOS LV MOS

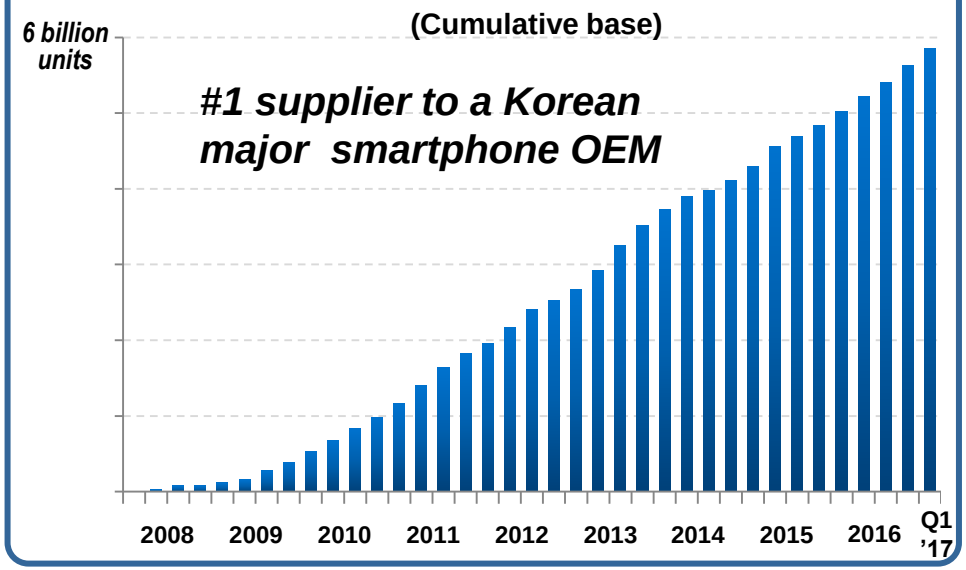
- 12V – 200V
- SR MOS and battery protection MOS
- Battery pack, power tool and E-bike

Competitive products line up

Super Junction MOSFET Gen 2

- Increased die per wafer (25% increase)
- High ruggedness for robust system reliability
- Continue to expand share in consumer, mobile, LED, computing and fragmented industrial applications

Battery MOSFET – Maintain leading position

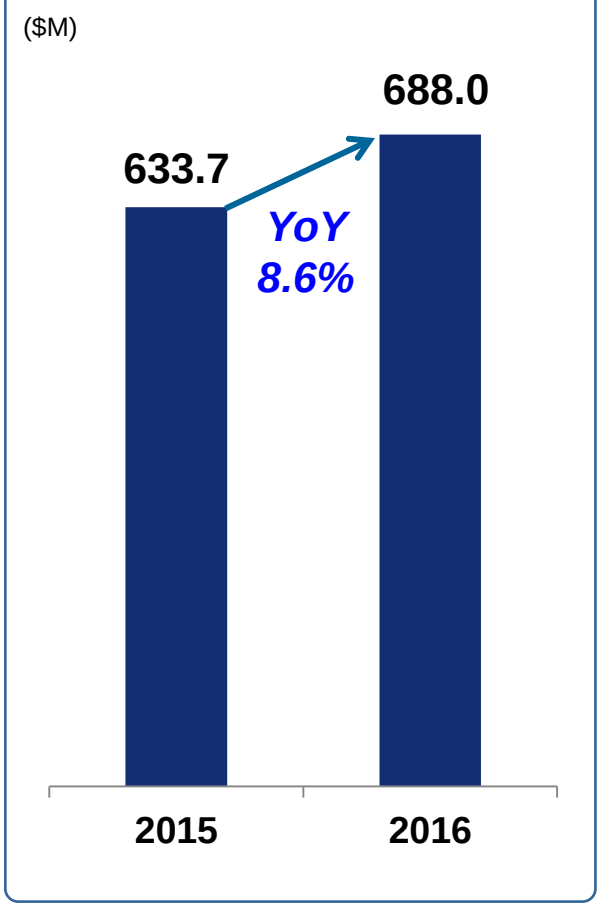


Financial Summary

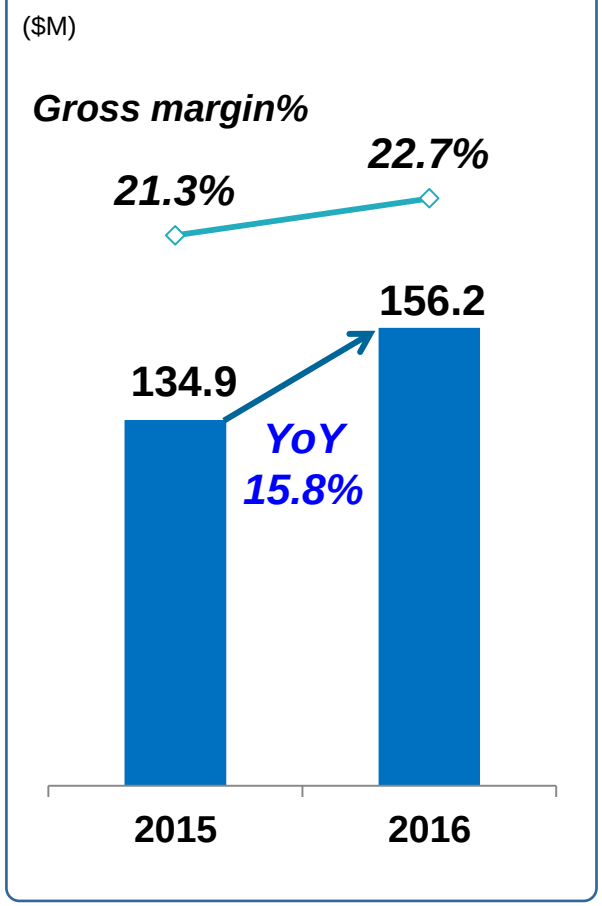
MagnaChip

Key Financial Indicators Show Improvement: 2016 v. 2015

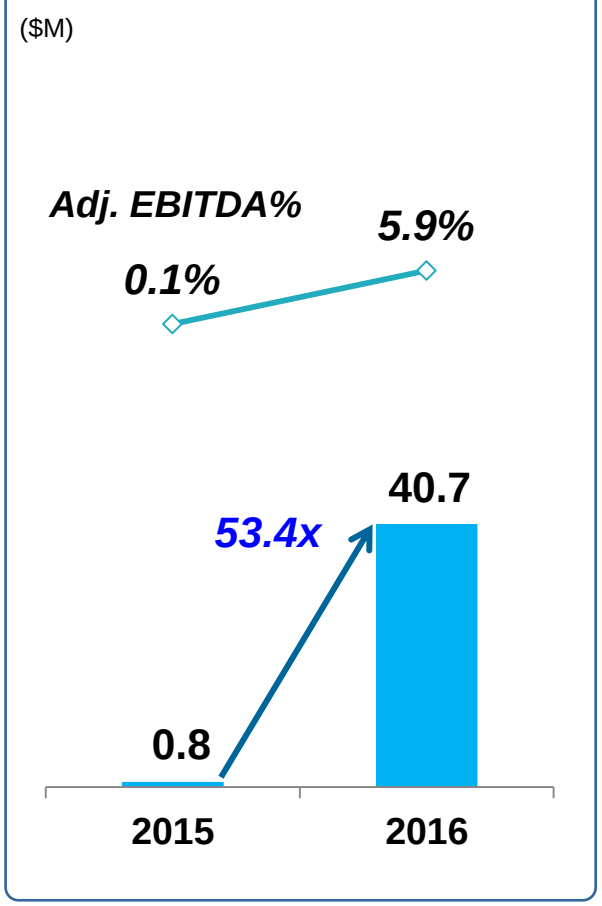
Total Revenue



Gross Profit



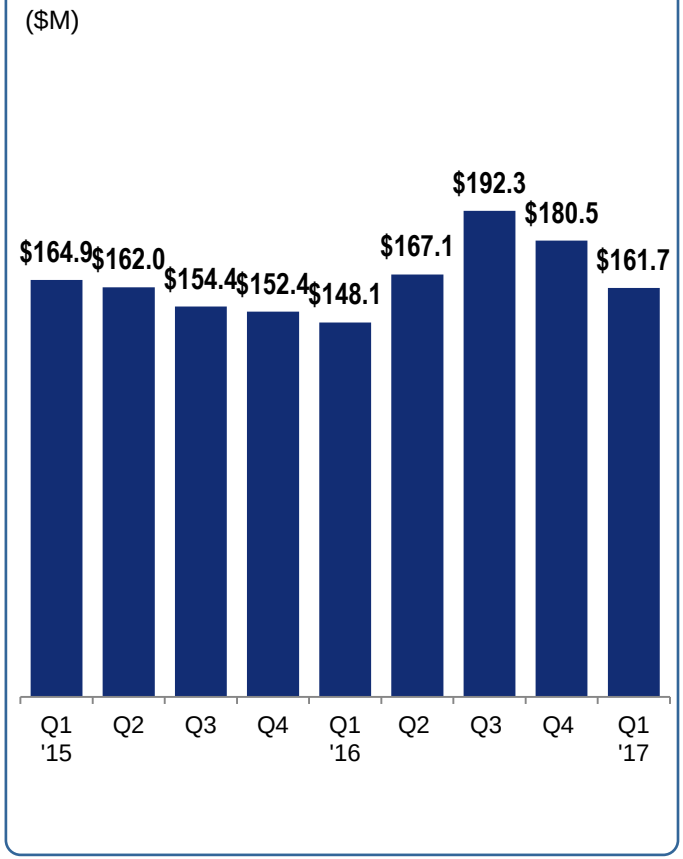
Adj. EBITDA(1)



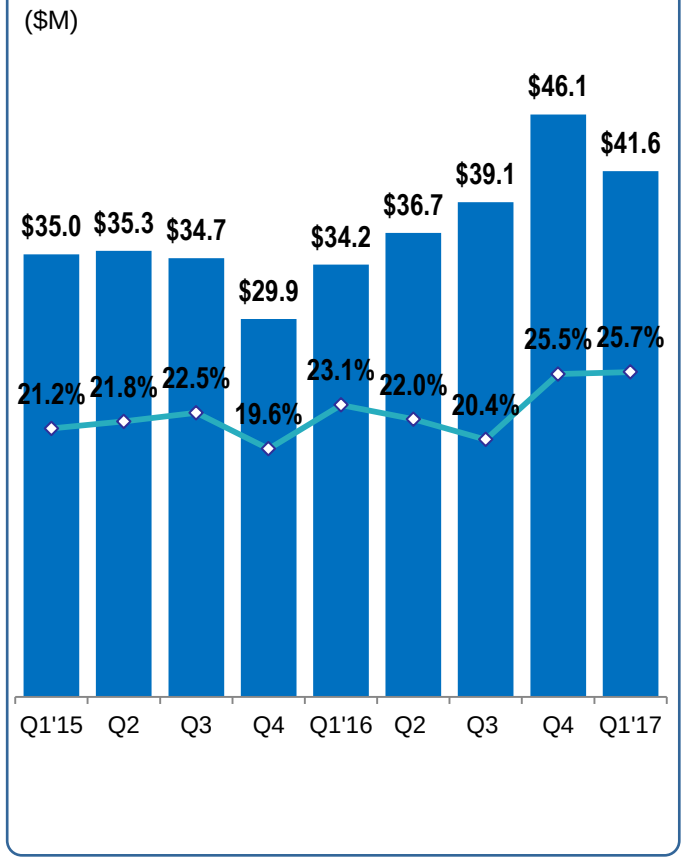
(1) A reconciliation of Adjusted EBITDA, a non-GAAP measure, to net income (loss) can be found in the Appendix to this presentation.

Historical Financial Results - Quarterly

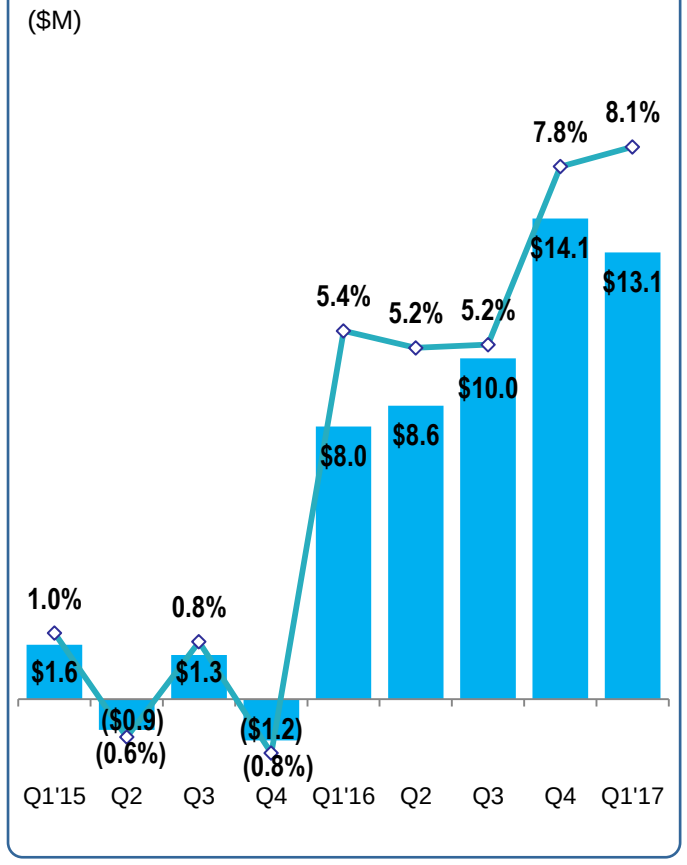
Total Revenue



Gross Profit



Adj. EBITDA(1)



(1) A reconciliation of Adjusted EBITDA, a non-GAAP measure, to net income (loss) can be found in the Appendix to this presentation.

Income Statement Summary – Annual Results

Historical Financials

($M)	Year Ended 2014	2015	2016
Standard Products Group - Display Solutions	$199.9	$207.5	$282.0
Standard Products Group - Power Solutions	137.2	134.8	131.5
Foundry Services Group	360.5	290.8	274.0
Other	0.6	0.6	0.6
Total Revenue	**$698.2**	**$633.7**	**$688.0**
% Annual Growth	*(4.9%)*	*(9.2%)*	*8.6%*
COGS	545.4	498.8	531.7
Gross Profit	**152.8**	**134.9**	**156.2**
Selling, general and administrative expenses	127.0	94.4	89.1
Research and development expenses	92.8	83.4	72.2
Restructuring and impairment charges (gain)	10.3	0.0	(7.8)
Total Operating Expense	**230.0**	**177.8**	**153.5**
% of Revenue	*32.9%*	*28.1%*	*22.3%*
Operating Income (Loss)	**(77.2)**	**(42.9)**	**2.7**
% of Revenue	*(11.1%)*	*(6.8%)*	*0.4%*
Interest expense	16.8	16.3	16.2
Other expense, net [(1)]	21.8	40.8	12.4
Income tax expenses (benefits)	1.5	(15.1)	3.7
Net Income	**($117.2)**	**($84.9)**	**($29.6)**
% of Revenue	*(16.8%)*	*(13.4%)*	*(4.3%)*
Adj. EBITDA [(2)]	**$8.5**	**$0.8**	**$40.7**
% of Revenue	*1.2%*	*0.1%*	*5.9%*
Capex (PP&E)	**$17.4**	**$6.4**	**$18.7**

Source: Company filings

(1) Other expense, net includes the balances reported as "Foreign currency loss, net" and "Other income, net" on the statements of operations

(2) A reconciliation of Adjusted EBITDA, a non-GAAP measure, to net income (loss) can be found in the Appendix to this presentation.

Income Statement Summary – Q1'16 / Q1'17

Historical Financials

($M)	Three Months Ended March 31, 2016	Three Months Ended March 31, 2017
Standard Products Group - Display Solutions	$58.1	$48.9
Standard Products Group - Power Solutions	29.9	35.3
Foundry Services Group	60.0	77.5
Other	0.1	0.0
Total Revenue	**$148.1**	**$161.7**
COGS	113.9	120.1
Gross Profit	**34.2**	**41.6**
Selling, general and administrative expenses	20.0	23.1
Research and development expenses	17.8	18.0
Restructuring gain and other	(7.8)	(17.0)
Early termination charges	—	11.1
Total Operating Expense	**30.0**	**35.2**
% of Revenue	*20.2%*	*21.8%*
Operating Income	**4.3**	**6.4**
% of Revenue	*2.9%*	*3.9%*
Interest expense	4.1	5.2
Other income, net [(1)]	(8.7)	(43.4)
Income tax expenses	0.8	0.9
Net Income	**$8.1**	**$43.7**
% of Revenue	*5.5%*	*27.0%*
Adj. EBITDA[(2)]	**$8.0**	**$13.1**
% of Revenue	*5.4%*	*8.1%*
Capex (PP&E)	**$4.3**	**$5.4**

Source: Company filings

(1) Other income, net includes the balances reported as "Foreign currency gain, net" and "Other income, net" on the statements of operations

(2) A reconciliation of Adjusted EBITDA, a non-GAAP measure, to net income (loss) can be found in the Appendix to this presentation.

Balance Sheet Summary

($M)	2015 Q1	2015 Q2	2015 Q3	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4	2017 Q1
Assets									
Cash and cash equivalents	91.4	72.7	68.5	90.9	73.5	83.9	75.4	83.4	132.6
Accounts receivable, net	71.8	67.8	57.9	63.5	55.2	54.7	66.0	61.8	81.7
Inventories, net	76.4	71.8	58.2	57.6	71.0	70.4	72.1	57.0	61.0
Other current assets(1)	22.1	26.4	28.5	48.2	47.7	48.8	31.4	40.5	29.8
Property, plant and equipment, net	216.5	208.4	189.4	192.0	190.6	184.7	195.6	179.8	190.7
Intangibles, net	2.4	2.5	2.5	2.6	2.8	2.9	3.2	3.1	3.4
Other non-current assets	24.8	23.0	25.4	23.0	18.1	20.2	19.7	16.4	15.5
Total assets	**505.5**	**472.5**	**430.4**	**477.9**	**458.8**	**465.7**	**463.4**	**442.0**	**514.7**
Liabilities and Shareholders' equity									
Accounts payable	73.8	57.4	48.9	55.5	60.1	64.2	66.5	51.5	55.8
Other accounts payable	8.2	9.7	8.4	11.0	5.8	8.8	12.3	12.3	9.5
Accrued expenses	74.6	75.6	68.6	76.7	74.5	80.1	58.3	60.4	55.7
Other current liabilities(2)	4.6	5.9	6.8	23.4	6.8	16.1	15.7	29.3	13.1
Long-term borrowings, net	224.1	224.1	224.1	224.2	220.5	220.7	220.9	221.1	301.9
Accrued severance benefits, net	144.5	143.7	134.0	134.1	138.1	131.8	142.8	129.2	139.9
Other non-current liabilities	11.5	10.7	12.4	15.4	12.7	14.2	11.8	10.3	9.4
Total liabilities	**541.2**	**527.2**	**503.2**	**540.2**	**518.5**	**536.0**	**528.3**	**514.1**	**585.3**
Shareholders' equity									
Common stock	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Additional paid-in capital	118.6	121.6	124.2	124.6	125.2	126.1	129.1	130.2	132.7
Accumulated deficit	(11.3)	(11.3)	(11.3)	(11.3)	(96.2)	(96.2)	(96.2)	(96.2)	(125.8)
Net income (loss)	(20.0)	(50.7)	(107.7)	(84.9)	8.1	(9.7)	20.2	(29.6)	43.7
Treasury stock	(90.9)	(90.9)	(90.9)	(90.9)	(90.9)	(90.9)	(90.9)	(90.9)	(102.3)
Other comprehensive income (loss)	(32.5)	(23.8)	12.5	(0.2)	(6.2)	(0.0)	(27.5)	14.0	(19.3)
Total shareholders' equity	**(35.8)**	**(54.7)**	**(72.8)**	**(62.3)**	**(59.6)**	**(70.3)**	**(64.9)**	**(72.1)**	**(70.6)**
Total liabilities and shareholders' equity	**505.5**	**472.5**	**430.4**	**477.9**	**458.8**	**465.7**	**463.4**	**442.0**	**514.7**

Source: Company filings
(1) Other current assets include the balances reported as "Restricted cash" on the balance sheet
(2) Other current liabilities include the balances reported as "Deferred revenue" and "Deposits received" on the balance sheet

Key Takeaways

1. Largest Independent Supplier of AMOLED Display Driver IC's; #2 Overall, as of Q1 2017

2. Established as a specialty analog 8" foundry with differentiated process technologies focused on providing highly engineered analog and mixed signal processes

3. Focused on improving gross margin and overall profitability

   Q1 Revenue was above the midpoint of prior guidance

   Gross margin% and Adj. EBITDA% were at their highest levels in 4 years

4. Implemented and made significant progress in headcount reduction plan; will have an expected payback period of less than 1.5 years with an estimated annual cost savings between $23 million and $27 million

Appendix

MagnaChip

Key Leadership Bios

YJ Kim

CEO
Board Director

- Became CEO and Board Director in May 2015
- Served as Interim CEO and GM, Display Solutions Division since May 2014 and our EVP and GM, Display Solutions Division in May 2013
- Prior to joining MX, served at Cavium as VP

Jonathan Kim

CFO / CAO
Executive VP

- Appointed CFO and CAO in May 2015
- Served as Interim CFO, CAO and SVP since March 2014
- Prior to joining MX, served at StartForce as CFO since July 2010

WM Lee

Executive Vice President and General Manager, Standard Products Group

- Became EVP and GM of SPG in November 2015
- Served as SVP, Korea Sales from 2013
- Prior to joining MX, was one of the founding executives and served as VP, Global Strategy and Marketing at Samsung LED from 2009 to 2011

TJ Lee

Executive Vice President and General Manager, Foundry Services Group

- Became GM of FSG in November 2015
- Became EVP in December 2011, after serving in various positions since September 2007
- Prior to joining MX, served at Chartered Semiconductor Manufacturing as Director of the Technology Development Division from 1999 to 2007

Ted Kim

Chief Compliance Officer, General Counsel and Secretary

- Became CCO and EVP on May 2015, and became General Counsel and Secretary in November 2013
- Prior to joining MX, served at Samsung Fire & Marine Insurance as Head Lawyer of Global Business Development from 2012 to 2013

Reconciliation of Adjusted EBITDA and Adjusted Net Income – Annually

($M)	Year Ended December 31, 2014	December 31, 2015	December 31, 2016
Net Loss	(117.2)	(84.9)	(29.6)
Interest expense, net	16.2	16.0	16.0
Income tax expenses (benefits)	1.5	(15.1)	3.7
Depreciation and amortization	30.0	26.5	25.4
EBITDA	(69.4)	(57.4)	15.5
Adjustments:			
Restructuring, impairment and other (gain)	10.3	—	(1.3)
Equity-based compensation expense	2.1	2.8	3.8
Foreign currency loss, net	24.6	42.5	15.4
Derivative valuation loss, net	—	0.5	0.3
Restatement related expenses	40.9	12.4	7.0
Adjusted EBITDA	8.5	0.8	40.7

Net Loss	(117.2)	(84.9)	(29.6)
Adjustments:			
Restructuring, impairment and other (gain)	10.3	—	(1.3)
Equity-based compensation expense	2.1	2.8	3.8
Amortization of intangibles	1.2	—	—
Foreign currency loss, net	24.6	42.5	15.4
Derivative valuation loss, net	—	0.5	0.3
Restatement related expenses	40.9	12.4	7.0
Adjusted Net Loss	(38.1)	(26.7)	(4.5)

Reconciliation of Adjusted EBITDA and Adjusted Net Income – Q1'16 / Q1'17

($M)	Three Months Ended March 31, 2016	Three Months Ended March 31, 2017
Net Income	8.1	43.7
Interest expense, net	4.0	5.0
Income tax expenses	0.8	0.9
Depreciation and amortization	6.0	6.8
EBITDA	19.0	56.3
Adjustments:		
Restructuring gain and other, net	(6.8)	(17.0)
Early termination charges	—	11.1
Equity-based compensation expense	0.5	0.8
Foreign currency gain, net	(8.2)	(41.8)
Derivative valuation gain, net	(0.0)	(0.6)
Restatement related expenses	3.6	4.3
Adjusted EBITDA	8.0	13.1
Net Income	8.1	43.7
Adjustments:		
Restructuring gain and other, net	(6.8)	(17.0)
Early termination charges	—	11.1
Equity-based compensation expense	0.5	0.8
Foreign currency gain, net	(8.2)	(41.8)
Derivative valuation gain, net	(0.0)	(0.6)
Restatement related expenses	3.6	4.3
Adjusted Net Income (Loss)	(2.8)	0.5

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