

MagnaChip Semiconductor Q3 Presentation

November 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, 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. since 2006, a provider of highly integrated semiconductor processors, as Vice President, Infrastructure Processor Division and General Manager of the OCTEON 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 OLED
Display Driver IC's and #2
Overall, as of Q3 2017

- OLED is becoming the de facto standard display panel in midrange and high-end smartphones
- Technology leadership; we began developing OLED IC's in 2007, we have unique IP, about 50 novel design and process technology patents related to OLED display driver

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

Q3'17 financial results demonstrate the successful execution of our business strategy and our ongoing commitment to achieve overall profitability.

- Q3'17 Revenue at the higher end of the guidance
- Gross margin%, Operating Income%, and Adj. EBITDA% at the highest levels in more than four years.
- Completed a voluntary headcount reduction, which is expected to generate annual cost savings of approximately \$24 million with a payback period of less than 1.5 years

A microscopic view of a circuit board with a magnifying glass. The image shows a detailed view of a circuit board with various components, including a large square chip and several smaller components. A magnifying glass is positioned over the board, focusing on a specific area. The background is a blue-tinted image of a circuit board with white traces and components.

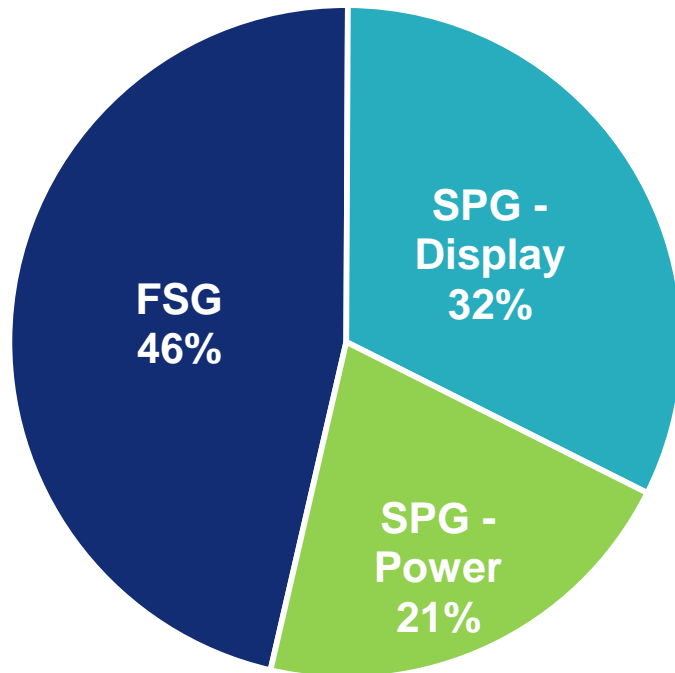
MagnaChip Overview

MagnaChip 

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

2017 LTM Revenue
(\$686M)

Q4'16: \$180M, Q1'17: \$162M, Q2'17: \$167M, Q3'17: \$177M



Business Lines

- **Standard Products Group (SPG) - Display Solutions**



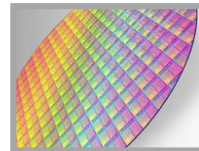
- Global #2 in OLED display drivers for mobile devices and Virtual Reality headsets
- Leading player in UHD 4K TVs

- **Power Solutions**



- 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)**



- Specialized analog and mixed signal foundry services
- High voltage, embedded memory and hybrid technology offerings, including BCD with high-density EEPROM in a single process node at 0.13 micron

Product Breadth

- Over 2,000 products

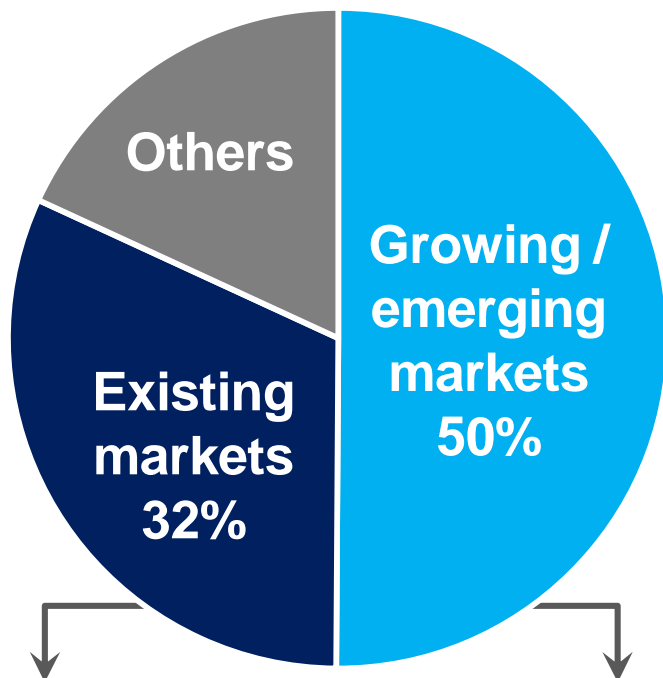
Intellectual Property

- Approximately 3,300 registered patents and pending applications
- Leading OLED design capabilities and holder of valuable patents

Target Markets Forecast to Grow

Semiconductor market by application

2019 = \$428 billion



- Existing markets:
 - LCD TV
 - Notebook PCs
 - Computing
 - Consumer
- Growing / emerging markets:
 - Smartphones
 - Automotive / Industrial
 - LED Lighting
 - Wearable / Virtual Reality

* IHS Markit; MagnaChip internal estimates

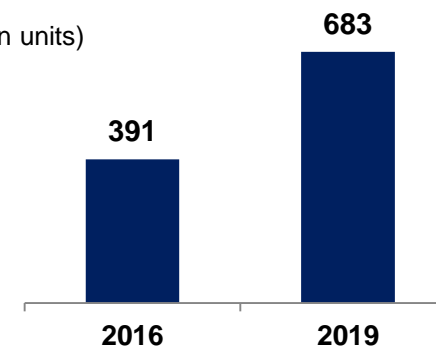
Growing / Emerging markets

Smartphone

(OLED display shipment)

(CAGR 20%)

(Million units)



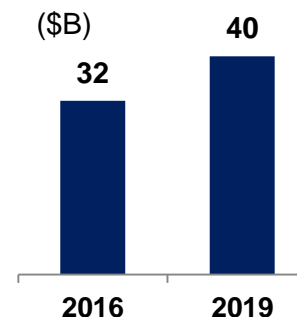
* IHS Markit, Q3'17

Automotive

(Semi. Revenue)

(CAGR 8%)

(\$B)



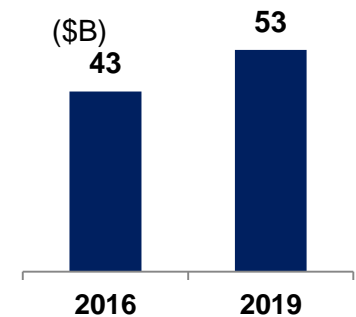
* IHS Markit Q3'17

Industrial

(Semi. Revenue)

(CAGR 7%)

(\$B)

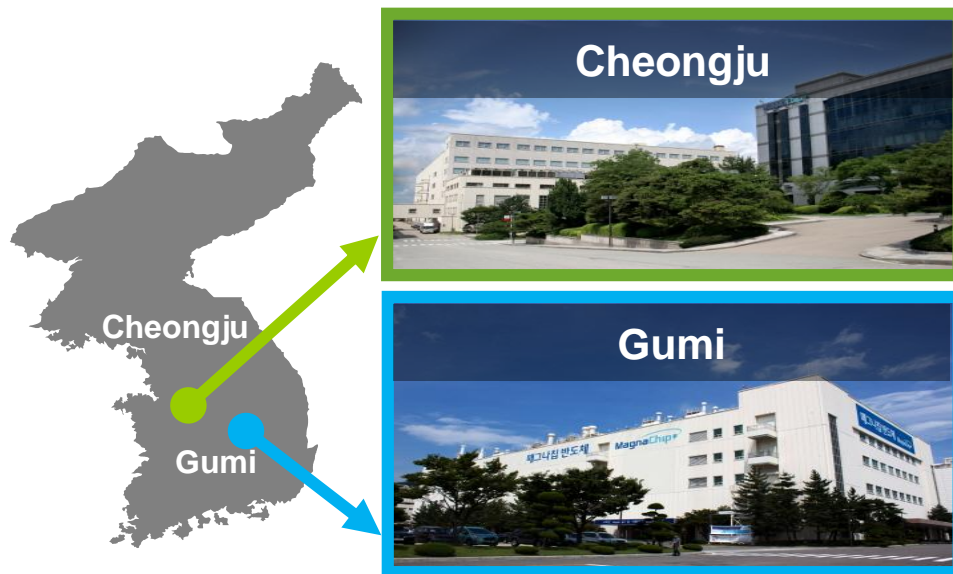


* IHS Markit, Q3'17

*Results based on IHS Markit, Technology Group, Pure Play Foundry Market Tracker Q3 2017 and Small Medium Display Market Tracker, Q3 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
- 502 specialized processes
- 0.11um - 0.5um technology
- Approximately 1.4 million 8" wafers/year capacity

Outsourced 12-inch Foundry for OLED

- Access to significant 12" wafer capacity for our newer-generation OLED display driver ICs
- Foundry suppliers use our specialized OLED process design kit



A microscopic view of a circuit board with a magnifying glass. The image shows intricate circuitry, including various chips, resistors, and capacitors. A magnifying glass is positioned over the circuit, highlighting a specific area. The overall color scheme is blue and green, with a semi-transparent blue overlay at the bottom.

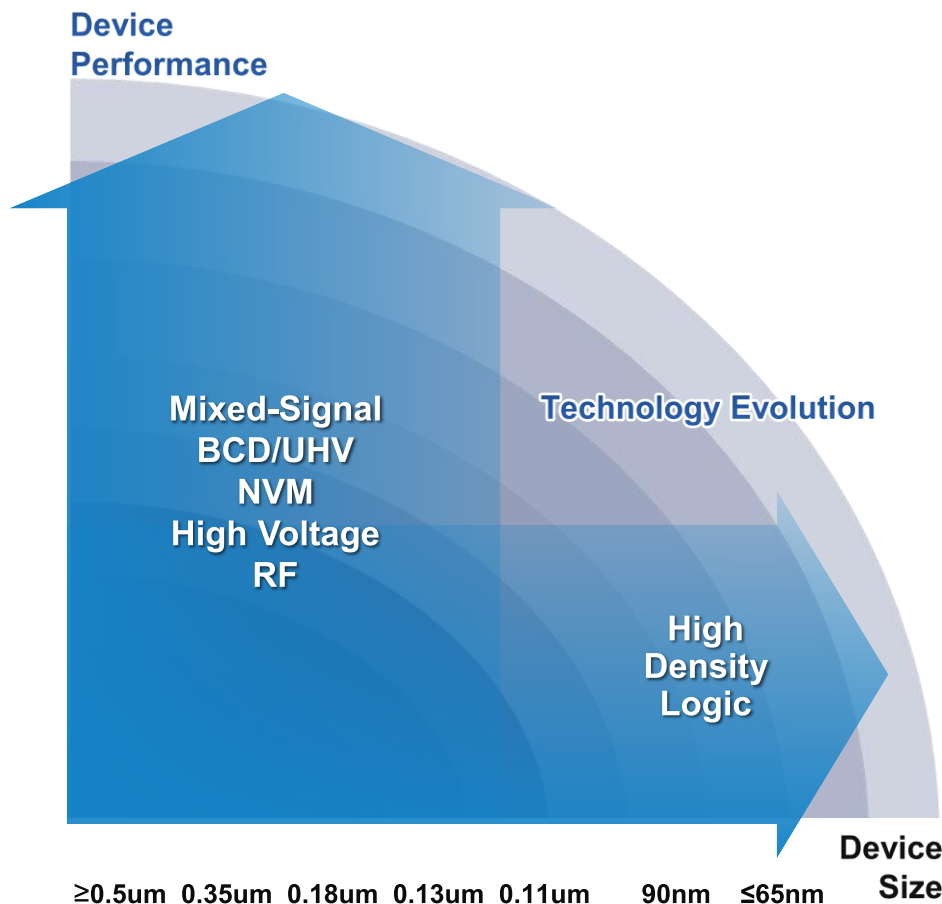
Foundry Services:

Analog and Mixed Signal Processes for
Global IC Customers

MagnaChip 

Foundry Services Overview

- MagnaChip focuses on specialty foundry that emphasize engineering services 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

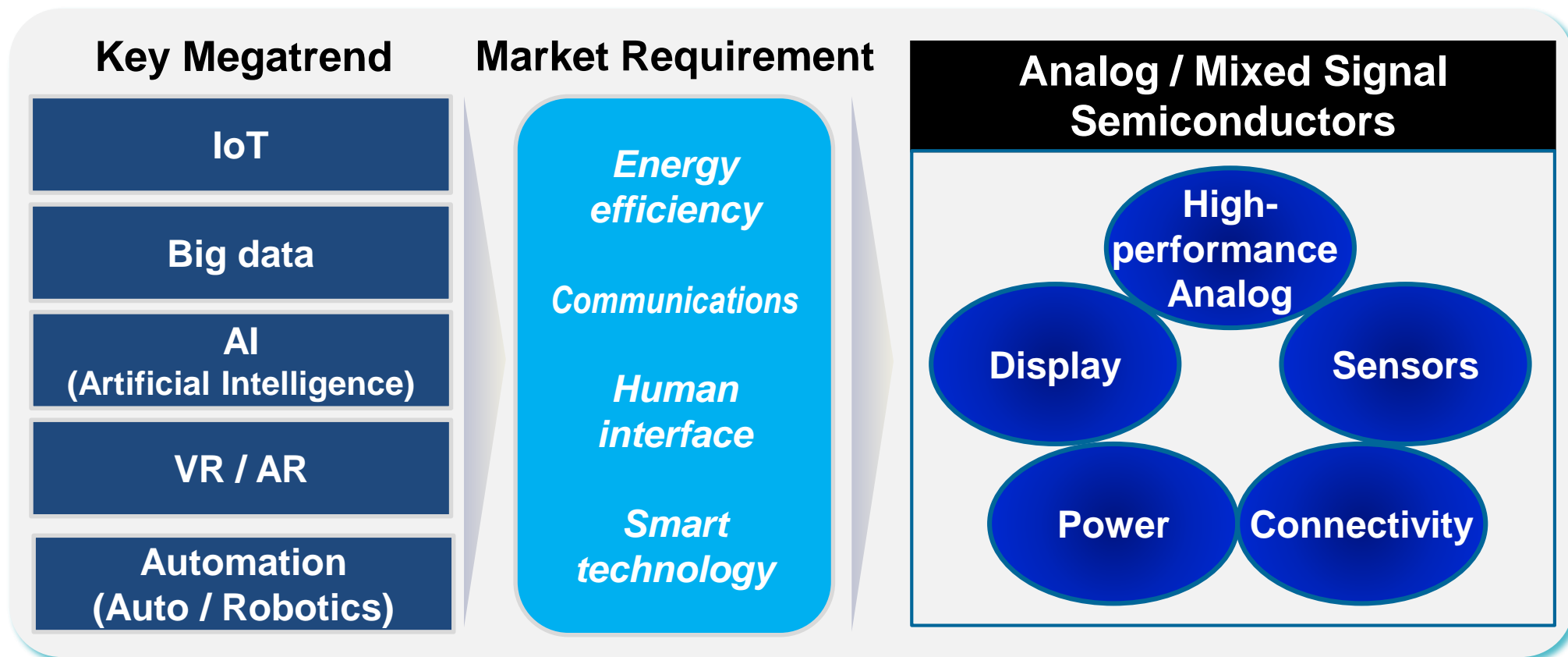
- Automotive
- Industrial
- IoT

Key Technologies

- Mixed-Signal
- BCD/UHV/HV
- NVM
- RF

Key Megatrends Driving Growth in Analog & Mixed Signal Products

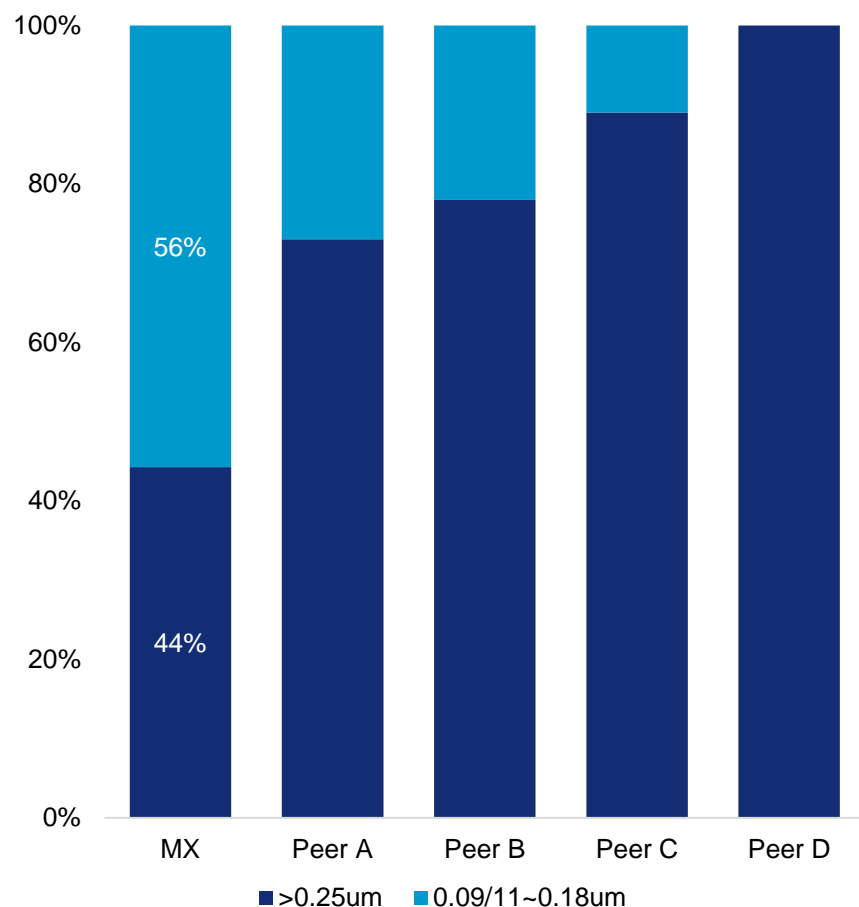
- The growing importance of Analog and Power Management can be traced to the explosive rise of mobile devices that require low power to:
 - Extend battery life
 - Reduce heat
 - Improve product reliability
 - Conserve energy



MagnaChip's Highly Competitive Analog Process Technology in Growing Markets

0.09/11~0.18um Technology

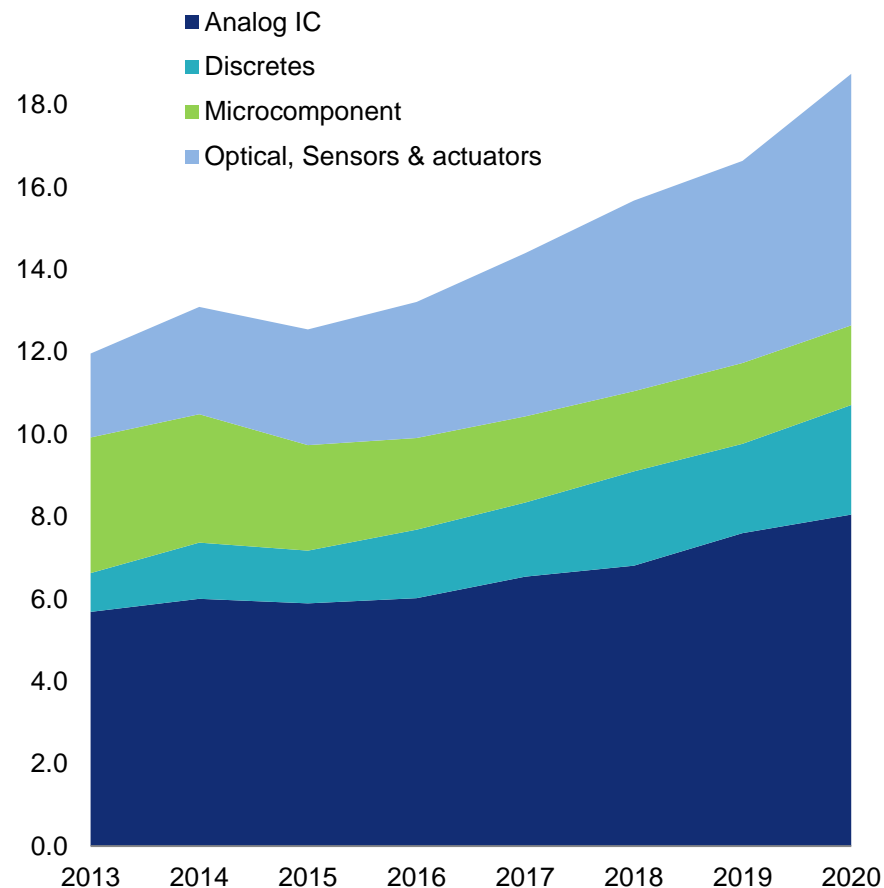
(% of Total Capacity)



Source: IHS Markit; MagnaChip internal estimates

DEMAND of 0.11~0.18um for Analog & Mixed Signal

(mm wafers per year)



Source: IHS Markit, MX internal estimates

*Results based on IHS Markit, Technology Group, Global Manufacturing Market Tracker, Q3 2017 and Semiconductor Silicon Forecast Database, Q3 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**

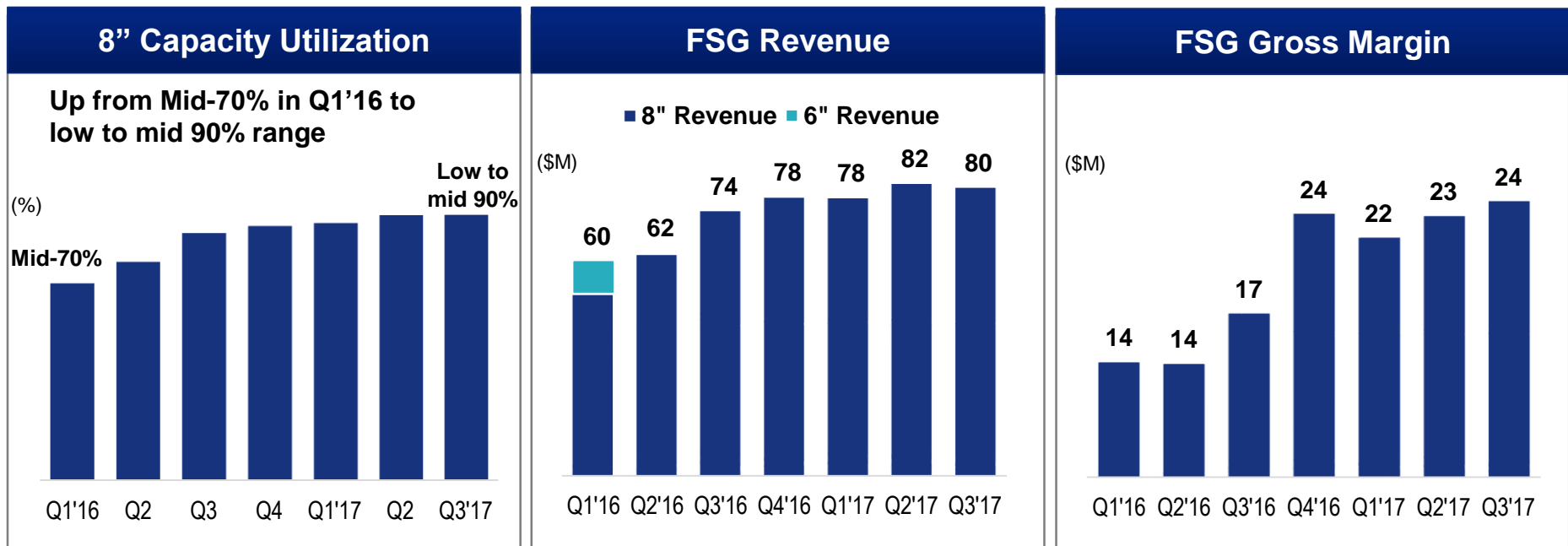


Following a Strategic Re-positioning, FSG Reported Improvement in Key Indicators

Strategy change “DIVERSIFY”

- Broadened our customer base (Fabless + IDM)
 - Reduced dependency on a handful of large accounts
 - Expanded into new markets
- Focused on 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



A microscopic view of a circuit board with a magnifying glass. The image shows intricate circuitry, including various chips, capacitors, and resistors. A magnifying glass is positioned over the board, highlighting a specific area. The overall color scheme is blue and green, with a semi-transparent blue band across the middle containing the text.

Standard Products Group:

Display and Power Solutions

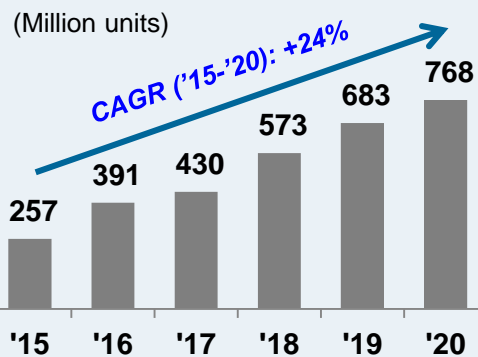
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Future Growth Opportunities – OLED, UHD TV and IoT Markets

OLED Market Trend



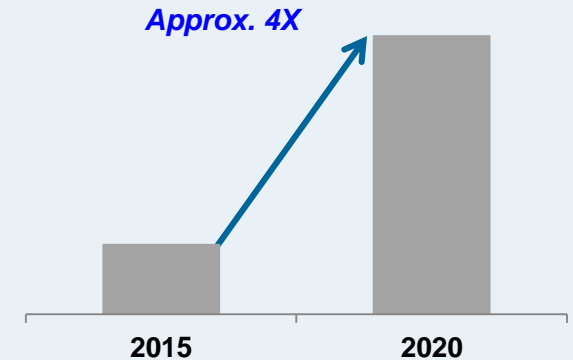
OLED smartphone panel shipment forecast



* Source: IHS markit, Q3'17

UHD TV Market Growth

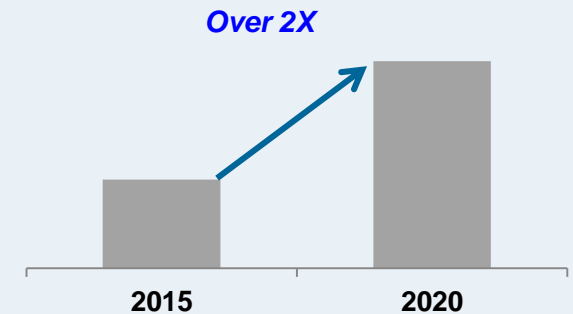
UHD TV display shipment (Million units)



* Source: IHS Markit, Q3'17

IoT (Internet of Things) Market Growth

IoT Semiconductor market revenue (\$B)



* Source: MX internal estimates

*Results based on IHS Markit, Technology Group, Small Medium Display Market Tracker, Q3 2017 and Display Long Term Demand Forecast Tracker, Q3 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.

Global #2 OLED Display Driver IC Supplier with Competitive Advantages, Barriers to Entry

Over 10-Year History of Expanding OLED Applications



2007
Mobile



2008
GamePDP



2009
Smartphone



2012
DSC



2013
TV



2014
Tablet



2015
HMD



2017
Flexible

Know-how



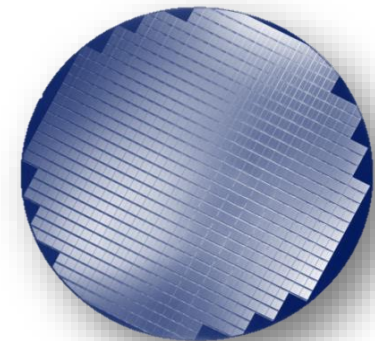
Leading design capabilities through accumulated ASIC design experiences over 10 years

Customer relationships



Deep relationships with global top 2 OLED panel makers

Technology



Uses own specialized OLED process technologies and strong proprietary IP

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
- Broad 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:
 - 16% revenue YoY growth in Q3 2017
 - Portfolio optimization resulted in over 10% gross margin increase over 2 years
 - Premium products like Power ICs, SJ MOSFET, and IGBT devices set a record

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 – 900V
- High performance & optimal R_g
- 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

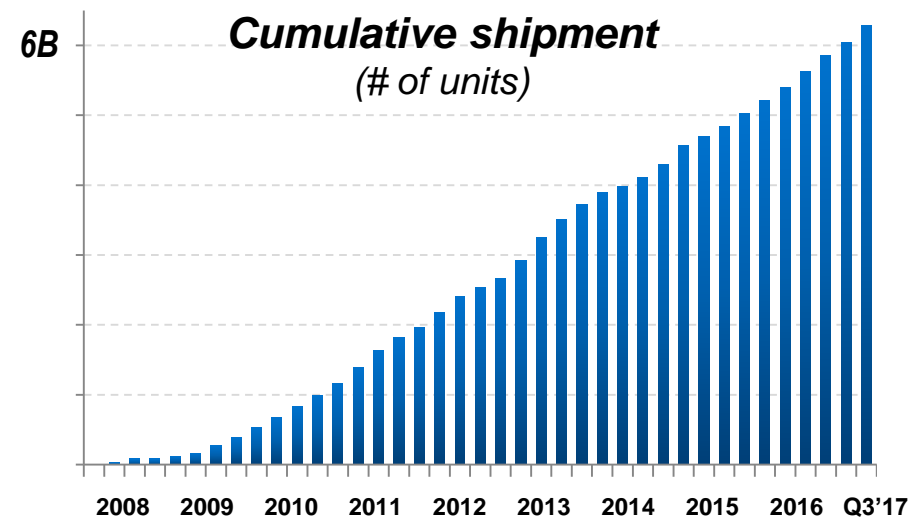


MV MOS LV MOS

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

Product Competitiveness

- **Super Junction MOSFET Gen 2**
 - High ruggedness for robust system reliability
 - Continue to expand share in consumer, mobile, LED, computing and fragmented industrial applications
- **Battery MOSFET**
 - Leadership position in smartphone market



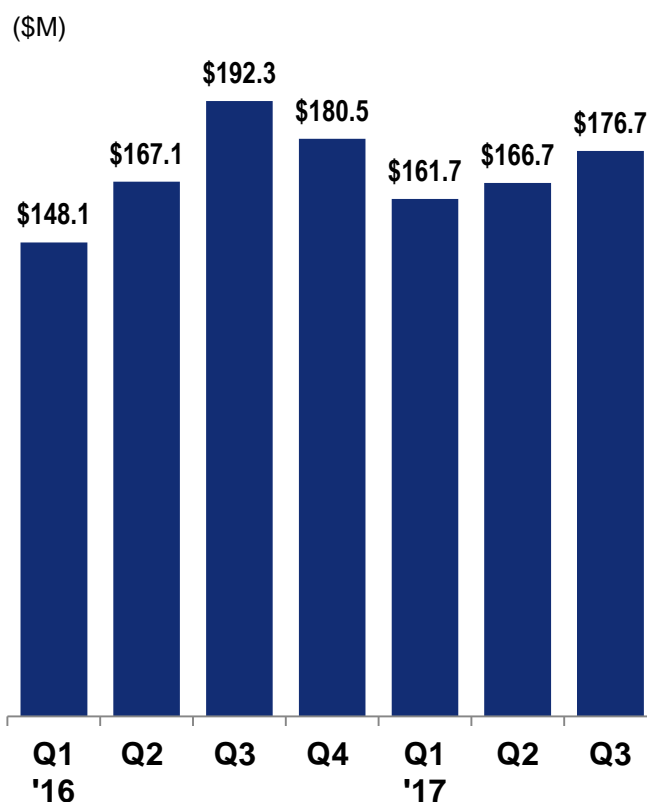
A microscopic view of a circuit board with a magnifying glass. The image shows intricate circuitry, including various chips, capacitors, and resistors. A magnifying glass is positioned over the center, highlighting the detailed patterns of the board. The overall color scheme is blue and green, with a semi-transparent blue band across the middle containing the text.

Financial Summary

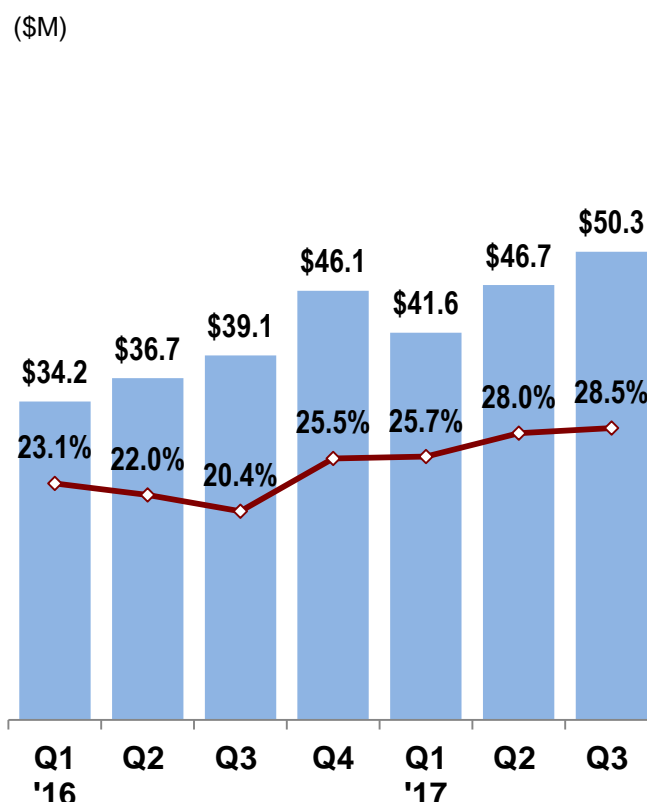
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Historical Financial Results - Quarterly

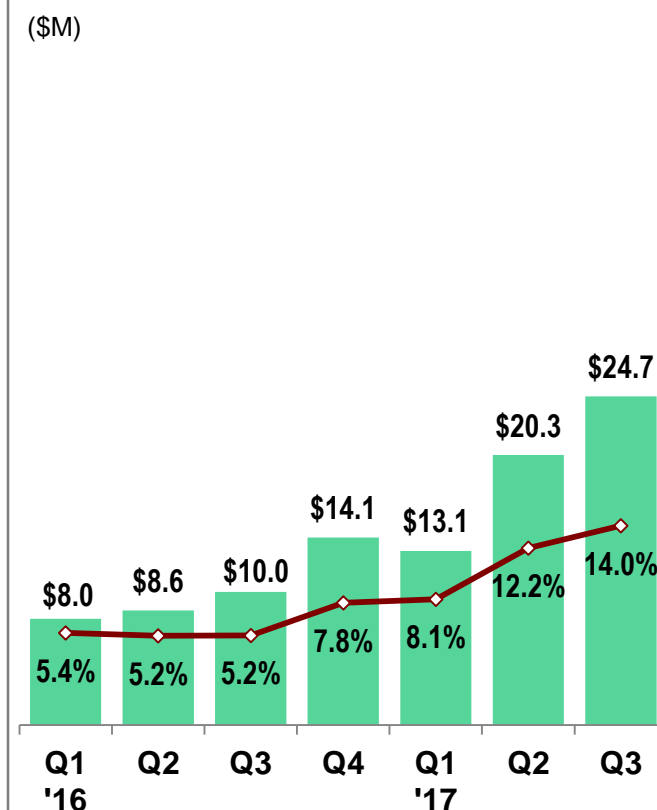
Total Revenue



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

Historical Financials

(\$M)	2016				2016	2017			Q3 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	YTD
Standard Products Group - Display Solutions	58.1	74.4	84.7	64.8	282.0	48.9	49.8	57.2	155.9
Standard Products Group - Power Solutions	29.9	30.2	33.6	37.7	131.5	35.3	35.3	39.0	109.6
Foundry Services Group	60.0	62.3	73.9	77.8	274.0	77.5	81.5	80.4	239.5
Other	0.1	0.2	0.1	0.1	0.6	0.0	0.1	0.1	0.2
Total Revenue	148.1	167.1	192.3	180.5	688.0	161.7	166.7	176.7	505.1
COGS	113.9	130.4	153.2	134.4	531.7	120.1	120.0	126.4	366.6
Gross Profit	34.2	36.7	39.1	46.1	156.2	41.6	46.7	50.3	138.5
Selling, general and administrative expenses	20.0	20.4	20.1	23.1	83.5	23.1	17.7	17.3	58.1
Research and development expenses	17.8	18.2	18.4	17.7	72.2	18.0	16.9	17.6	52.4
Restructuring and other charges (gain), net	(7.8)	1.3	—	—	(6.5)	(17.0)	—	—	(17.0)
Early termination charges	—	4.2	—	—	4.2	11.1	2.3	—	13.4
Total Operating Expense	30.0	44.1	38.5	40.9	153.5	35.2	36.9	34.8	106.9
<i>% of Revenue</i>	20.2%	26.4%	20.0%	22.6%	22.3%	21.8%	22.1%	19.7%	21.2%
Operating Income (loss)	4.3	(7.4)	0.6	5.2	2.7	6.4	9.7	15.5	31.6
<i>% of Revenue</i>	2.9%	-4.4%	0.3%	2.9%	0.4%	3.9%	5.8%	8.8%	6.3%
Interest expense	(4.1)	(4.1)	(4.1)	(4.1)	(16.2)	(5.2)	(5.4)	(5.5)	(16.1)
Foreign currency gain (loss), net	8.2	(7.1)	33.2	(49.6)	(15.4)	41.8	(11.9)	(3.7)	26.2
Other income, net	0.5	1.0	0.9	0.6	3.0	1.6	0.1	0.2	1.9
Income tax expenses	0.8	0.3	0.8	1.9	3.7	0.9	0.5	0.9	2.3
Net Income	8.1	(17.8)	29.9	(49.8)	(29.6)	43.7	(8.1)	5.6	41.3
<i>% of Revenue</i>	5.5%	-10.7%	15.5%	-27.6%	-4.3%	27.0%	-4.8%	3.2%	8.2%
Adj. EBITDA⁽¹⁾	8.0	8.6	10.0	14.1	40.7	13.1	20.3	24.7	58.1
<i>% of Revenue</i>	5.4%	5.2%	5.2%	7.8%	5.9%	8.1%	12.2%	14.0%	11.5%
Capex (PP&E)	4.3	1.5	5.5	7.4	18.7	5.4	5.4	8.5	19.3

Source: Company filings

(1) 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)	2016				2017		
	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Assets							
Cash and cash equivalents	73.5	83.9	75.4	83.4	132.6	131.5	128.4
Accounts receivable, net	55.2	54.7	66.0	61.8	81.7	76.0	86.0
Inventories, net	71.0	70.4	72.1	57.0	61.0	58.1	57.2
Other current assets ⁽¹⁾	47.7	48.8	31.4	40.5	29.8	27.2	28.8
Property, plant and equipment, net	190.6	184.7	195.6	179.8	190.7	186.1	186.4
Intangibles, net	2.8	2.9	3.2	3.1	3.4	3.5	3.7
Other non-current assets	18.1	20.2	19.7	16.4	15.5	19.6	18.2
Total assets	458.8	465.7	463.4	442.0	514.7	502.0	508.7
Liabilities and Shareholders' equity							
Accounts payable	60.1	64.2	66.5	51.5	55.8	52.2	54.3
Other accounts payable	5.8	8.8	12.3	12.3	9.5	12.7	12.3
Accrued expenses	74.5	80.1	58.3	60.4	55.7	51.2	45.3
Other current liabilities ⁽²⁾	6.8	16.1	15.7	29.3	13.1	13.9	12.1
Long-term borrowings, net	220.5	220.7	220.9	221.1	301.9	302.4	302.9
Accrued severance benefits, net	138.1	131.8	142.8	129.2	139.9	130.0	132.3
Other non-current liabilities	12.7	14.2	11.8	10.3	9.4	10.1	10.6
Total liabilities	518.5	536.0	528.3	514.1	585.3	572.5	569.8
Shareholders' equity							
Common stock	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Additional paid-in capital	125.2	126.1	129.1	130.2	132.7	133.9	135.2
Accumulated deficit	(96.2)	(96.2)	(96.2)	(96.2)	(125.8)	(125.8)	(125.8)
Net income (loss)	8.1	(9.7)	20.2	(29.6)	43.7	35.7	41.3
Treasury stock	(90.9)	(90.9)	(90.9)	(90.9)	(102.3)	(102.3)	(102.3)
Other comprehensive income (loss)	(6.2)	(0.0)	(27.5)	14.0	(19.3)	(12.3)	(9.9)
Total shareholders' equity	(59.6)	(70.3)	(64.9)	(72.1)	(70.6)	(70.5)	(61.1)
Total liabilities and shareholders' equity	458.8	465.7	463.4	442.0	514.7	502.0	508.7

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 Focused on overall profitability: Q3 Revenue at the higher end of the guidance, Gross margin%, Operating Income % and Adj. EBITDA% at highest levels in more than 4 years
- 2 Largest independent supplier of OLED Display Driver IC's; #2 overall and new 40nm and 55nm flexible and/or bezel-less and ultra-wide aspect ratio like 19:9 or 19.5:9 and high-resolution screens ranging from FHD Plus to WQHD Plus resolution product design-wins
- 3 Established as a specialty analog 8" foundry with differentiated process technologies focused on providing highly engineered analog and mixed signal processes
- 4 Successfully completed a headcount reduction, which is expected to generate annual cost savings of approximately \$24 million with a payback period of less than 1.5 years

A microscopic view of a circuit board with a magnifying glass. The image shows a detailed view of a circuit board with various components, including a large square chip and several smaller components. A magnifying glass is positioned over the board, focusing on a specific area. The background is a blue-tinted image of a circuit board with white traces and components.

Appendix

MagnaChip 

Key Leadership Bios

YJ Kim



**CEO
Board Director**

- Became CEO and Director in May 2015
- Action GM of Foundry Biz in 2015
- Interim CEO and GM, Display Solutions since May 2014
- EVP/GM, Display Solutions Division in May 2013
- Prior to joining MX, served at Cavium as VP/GM of OCTEON Multi-core Processor

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

	2016				2016	2017			Q3 2017
	Q1	Q2	Q3	Q4	Total	Q1	Q2	Q3	YTD
(\$M)									
Net Income (Loss)	8.1	(17.8)	29.9	(49.8)	(29.6)	43.7	(8.1)	5.6	41.3
Interest expense, net	4.0	4.0	4.0	4.0	16.0	5.0	5.2	5.2	15.4
Income tax expenses	0.8	0.3	0.8	1.9	3.7	0.9	0.5	0.9	2.3
Depreciation and amortization	6.0	6.2	6.5	6.6	25.4	6.8	6.8	7.2	20.7
EBITDA	19.0	(7.3)	41.2	(37.3)	15.5	56.3	4.4	18.9	79.7
Adjustments:									
Restructuring and other charges (gain), net	(6.8)	1.3	0.0	0.0	(5.5)	(17.0)	0.0	0.0	(17.0)
Early termination charges	0.0	4.2	0.0	0.0	4.2	11.1	2.3	0.0	13.4
Equity-based compensation expense	0.5	1.0	1.5	0.9	3.8	0.8	0.3	0.4	1.6
Foreign currency loss (gain), net	(8.2)	7.1	(33.2)	49.6	15.4	(41.8)	11.9	3.7	(26.2)
Derivative valuation loss (gain), net	(0.0)	0.0	0.0	0.3	0.3	(0.6)	0.5	0.4	0.2
Restatement related expenses and other	3.6	2.3	0.5	0.6	7.0	4.3	0.9	1.3	6.5
Adjusted EBITDA	8.0	8.6	10.0	14.1	40.7	13.1	20.3	24.7	58.1
Net Income (Loss)	8.1	(17.8)	29.9	(49.8)	(29.6)	43.7	(8.1)	5.6	41.3
Adjustments:									
Restructuring and other charges (gain), net	(6.8)	1.3	0.0	0.0	(5.5)	(17.0)	0.0	0.0	(17.0)
Early termination charges	0.0	4.2	0.0	0.0	4.2	11.1	2.3	0.0	13.4
Equity-based compensation expense	0.5	1.0	1.5	0.9	3.8	0.8	0.3	0.4	1.6
Foreign currency loss (gain), net	(8.2)	7.1	(33.2)	49.6	15.4	(41.8)	11.9	3.7	(26.2)
Derivative valuation loss (gain), net	(0.0)	0.0	0.0	0.3	0.3	(0.6)	0.5	0.4	0.2
Restatement related expenses and other	3.6	2.3	0.5	0.6	7.0	4.3	0.9	1.3	6.5
Adjusted Net Income (Loss)	(2.8)	(1.9)	(1.3)	1.6	(4.5)	0.5	7.8	11.4	19.7

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