

PEDIATRIX MEDICAL GROUP, INC.
RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA
(in thousands)
(Unaudited)

	<u>Three Months Ended March 31, 2024</u>	<u>Three Months Ended June 30, 2024</u>	<u>Three Months Ended September 30, 2024</u>	<u>Three Months Ended December 31, 2024</u>	<u>Twelve Months Ended December 31, 2024</u>
Net income (loss)	\$ 4,035	\$ (153,025)	\$ 19,441	\$ 30,480	\$ (99,069)
Interest expense	10,599	10,308	10,126	9,710	40,743
Income tax provision (benefit)	3,789	(14,703)	5,794	2,848	(2,272)
Depreciation and amortization expense	10,308	8,791	6,254	6,873	32,226
Transformational and restructuring related expenses	8,480	13,579	18,560	23,641	64,260
Impairment losses	-	182,034	-	(3,599)	178,435
Loss (gain) on disposal of businesses	-	10,873	59	(1,233)	9,699
Adjusted EBITDA	<u>\$ 37,211</u>	<u>\$ 57,857</u>	<u>\$ 60,234</u>	<u>\$ 68,720</u>	<u>\$ 224,022</u>