

MEDNAX, INC.
RECONCILIATION OF DILUTED (LOSS) INCOME FROM CONTINUING OPERATIONS PER SHARE
TO ADJUSTED INCOME FROM CONTINUING OPERATIONS PER SHARE ("ADJUSTED EPS FROM CONTINUING OPERATIONS")
(in thousands, except per share data)
(Unaudited)

	2020					
	Three Months Ended March 31, 2020		Three Months Ended June 30, 2020		Three Months Ended September 30, 2020	
Weighted average diluted shares outstanding	82,799		83,744		83,862	
(Loss) Income from continuing operations and diluted (loss) income from continuing operations per share	\$ (18,499)	\$ (0.22)	\$ 7,084	\$ 0.08	\$ (2,652)	\$ (0.03)
Adjustments*:						
Amortization (net of tax)	1,535	0.02	1,559	0.02	1,802	0.02
Stock-based compensation (net of tax)	5,442	0.07	4,812	0.06	3,398	0.04
Transformation and restructuring related expenses (net of tax)	12,057	0.15	7,860	0.10	25,718	0.31
Other discrete tax items	4,834	0.04	110	0.00	2,905	0.03
Adjusted income and diluted EPS from continuing operations	<u>\$ 5,369</u>	<u>\$ 0.06</u>	<u>\$ 21,425</u>	<u>\$ 0.26</u>	<u>\$ 31,171</u>	<u>\$ 0.37</u>

* The Company's blended statutory tax rate of 25% was used to calculate the tax effects of the adjustments for each of the quarters in 2020.