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

	Three Months Ended March 31, 2026	Three Months Ended June 30, 2026	Three Months Ended September 30, 2026	Nine Months Ended September 30, 2026
Net income	$ 29,572	$ 39,843	$ 46,991	$ 116,406
Interest expense	8,265	8,172	8,127	24,564
Income tax provision	9,272	14,157	18,001	41,430
Depreciation and amortization expense	6,119	5,782	6,243	18,144
Transformational and restructuring related expenses	4,922	8,475	6,118	19,515
Adjusted EBITDA	$ 58,150	$ 76,429	$ 85,480	$ 220,059