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	Six Months Ended June 30, 2026
Net income	$ 29,572	$ 39,843	$ 69,415
Interest expense	8,265	8,172	16,437
Income tax provision	9,272	14,157	23,429
Depreciation and amortization expense	6,119	5,782	11,901
Transformational and restructuring related expenses	4,922	8,475	13,397
Adjusted EBITDA	$ 58,150	$ 76,429	$ 134,579