



NEWS RELEASE

FOR IMMEDIATE RELEASE

Avient Announces Third Quarter 2025 Results

- *Third quarter sales of \$807 million, 1% below the prior year quarter and includes a favorable impact of 2% from foreign exchange*
- *Third quarter GAAP EPS of \$0.36 compared to \$0.41 in the prior year quarter*
- *Third quarter adjusted EPS of \$0.70 in line with prior guidance; represents 8% growth over the prior year quarter, driven by EBITDA margin expansion in both business segments, as well as lower interest and tax expense*
- *Maintaining 2025 full-year adjusted EPS guidance range of \$2.77 to \$2.87 reflecting 4% to 8% year-over-year growth*
- *Strong cash flow generation in the quarter supported \$50 million of additional debt repayment bringing year-to-date total to \$100 million; expecting total debt repayment of \$150 million for the full year 2025*

CLEVELAND – November 5, 2025 – Avient Corporation (NYSE: AVNT), an innovator of materials solutions, today announced its third quarter results for 2025. The company reported third quarter sales of \$806.5 million, compared to \$815.2 million in the prior year quarter.

Third quarter GAAP earnings per share (EPS) were \$0.36 compared to \$0.41 in the prior year quarter. Third quarter 2025 GAAP EPS includes special items of \$0.17 (see attachment 3), and \$0.17 of intangible amortization expense (see attachment 1).

Third quarter 2025 adjusted EPS were \$0.70 compared to \$0.65 in the prior year quarter and includes a favorable impact of \$0.02 attributable to foreign exchange.

"I am pleased with our team's execution to deliver 8% adjusted EPS growth, in line with our guidance, despite slightly weaker-than-expected sales. Our focus on driving profitable mix and increased productivity helped expand adjusted EBITDA margins by 60 basis points to 16.5%," said Dr. Ashish Khandpur, Chairman, President and Chief Executive Officer, Avient Corporation.

"In the third quarter, weak consumer sentiment, evolving trade policy and geopolitical uncertainty continued to negatively impact demand in several of our key markets, particularly in the U.S. and EMEA. Defense, healthcare and telecommunication sales, however, remained strong, growing high single-digits in the quarter," added Dr. Khandpur.

2025 Outlook

"For the fourth quarter, we expect year over year sales performance to be slightly better than what we experienced in the third quarter," said Jamie Beggs, Senior Vice President and Chief Financial Officer, Avient Corporation. "Our focus on disciplined cost control and productivity initiatives is expected to continue driving margin expansion and earnings growth."

"Taking into account the third quarter results and current customer order patterns, we are updating our full-year guidance range for adjusted EBITDA to \$540 to \$550 million," added Ms. Beggs. "Lower interest expense from paying down debt and a favorable tax benefit in the third quarter are offsetting the slightly lower adjusted EBITDA range, allowing us to maintain our previous adjusted EPS guidance range of \$2.77 to \$2.87. Furthermore, we expect to reduce debt in total by \$150 million by year-end, having repaid \$100 million through the third quarter."

Dr. Khandpur added, "While the macroenvironment still remains uncertain and challenging, our team continues to stay focused on customers and driving productivity in all parts of the organization. We are doing this while advancing our strategy, surgically investing in our prioritized growth vectors and deleveraging our balance sheet by paying down debt."

Webcast Details

Avient will provide additional details on its 2025 third quarter and its 2025 full year outlook during its webcast scheduled for 8:00 a.m. Eastern Time on November 5, 2025.

The webcast can be viewed live at avient.com/investors, or by clicking on the webcast link [here](#). Conference call participants in the question and answer session should pre-register using the link at avient.com/investors, or [here](#), to receive the dial-in number and personal PIN. This information is required to access the conference call. The question-and-answer session will follow the company's presentation and prepared remarks.

A recording of the webcast and the slide presentation will be available at avient.com/investors/events-presentations immediately following the conference call and will be accessible for one year.

Non-GAAP Financial Measures

The Company uses both GAAP (generally accepted accounting principles) and non-GAAP financial measures. The non-GAAP financial measures include organic performance (which excludes the impact of foreign exchange), adjusted EPS, adjusted operating income, adjusted EBITDA, adjusted EBITDA margins, free cash flow and adjusted free cash flow. Avient's chief operating decision maker uses these financial measures to monitor and evaluate the ongoing performance of the Company and each business segment and to allocate resources.

The Company does not provide reconciliations of forward-looking non-GAAP financial measures, such as adjusted EPS and adjusted EBITDA, to the most comparable GAAP financial measures on a forward-looking basis because the Company is unable to provide a meaningful or accurate calculation or estimation of reconciling items, and the information is not available without unreasonable effort. This is due to the inherent difficulty of forecasting the timing and amount of certain items, such as, but not limited to, environmental remediation costs and associated recoveries, mark-to-market adjustments on pension and other post-retirement obligations, acquisition-related charges, and other non-routine costs. Each of such adjustments has not yet occurred, are out of the Company's control and/or cannot be reasonably predicted. For the same reasons, the Company is unable to address the probable significance of the unavailable information.

To access Avient's news library online, please visit www.avient.com/news.

About Avient

Our purpose at Avient Corporation (NYSE: AVNT) is to be an innovator of materials solutions that help our customers succeed, while enabling a sustainable world. Our local touch and customer engagement, combined with our global presence, allows us to serve customers with agility. We harness the collective strength of more than 9,000 employees worldwide to collaborate and build on each other's ideas. In doing so, we innovate solutions that help our customers overcome their challenges or capitalize on opportunities provided by the fast-changing world and secular trends. Our expanding portfolio of offerings includes colorants, advanced composites, functional additives, engineered materials, and Dyneema®, the world's strongest fiber™. By intersecting our broad portfolio of technologies with the product roadmaps of our customers, we help create differentiated and high-performance products that make the world better and more sustainable. Visit www.avient.com to learn more.

Forward-looking Statements

In this press release, statements that are not reported financial results or other historical information are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events and are not guarantees of future performance. They are based on management's expectations that involve a number of business risks and uncertainties, any of which could cause actual results to differ materially from those expressed in or implied by the forward-looking statements. They use words such as "will," "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with any discussion of future operating or financial condition, performance and/or sales. Factors that could cause actual results to differ materially from those implied by these forward-looking statements include, but are not limited to: disruptions, uncertainty or volatility in the credit markets that could adversely impact the availability of credit already arranged and the availability and cost of credit in the future; the effect on foreign operations of currency fluctuations, tariffs and other political, economic and regulatory risks; disruptions or inefficiencies in our supply chain, logistics, or operations; changes in laws and regulations in jurisdictions where we conduct business, including with respect to plastics and climate change; fluctuations in raw material prices, quality and supply, and in energy prices and supply; demand for our products and services; production outages or material costs associated with scheduled or unscheduled maintenance programs; unanticipated developments that could occur with respect to contingencies such as litigation and environmental matters; our ability to pay regular quarterly cash dividends and the amounts and timing of any future dividends; information systems failures and cyberattacks; our ability to service our indebtedness and restrictions on our current and future operations due to our indebtedness; amounts for cash and non-cash charges related to restructuring plans that may differ from original estimates, including because of timing changes associated with the underlying actions; and other factors affecting our business beyond our control, including without limitation, changes in the general economy, changes in interest rates, changes in the rate of inflation, geopolitical conflicts, tariffs and any recessionary conditions. The above list of factors is not exhaustive.

Any forward-looking statement speaks only as of the date on which such statement is made, and we undertake no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise. You are advised to consult any further disclosures we make on related subjects in our reports on Form 10-Q, 8-K and 10-K that we provide to the Securities and Exchange Commission.

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Avient Corporation
Reconciliation of Adjusted Net Income and Earnings Per Share (Unaudited)
(In millions, except per share data)

Senior management uses comparisons of adjusted net income attributable to Avient common shareholders and diluted adjusted earnings per share (EPS) attributable to Avient common shareholders, excluding special items, to assess performance and facilitate comparability of results. Further, as a result of Avient's strategic shift towards an innovator of materials solutions, it has completed several acquisitions and divestitures which have resulted in a significant amount of intangible asset amortization. Management excludes intangible asset amortization from adjusted EPS as it believes excluding acquired intangible asset amortization is a useful measure of current period earnings per share. Senior management believes these measures are useful to investors because they allow for comparison to Avient's performance in prior periods without the effect of items that, by their nature, tend to obscure Avient's operating results due to the potential variability across periods based on timing, frequency and magnitude. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or solely as alternatives to, financial measures prepared in accordance with GAAP. Below is a reconciliation of these non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP. See *Attachment 3* for a definition and summary of special items.

Reconciliation to Condensed Consolidated Statements of Income	Three Months Ended September 30,			
	2025		2024	
	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾
Net income attributable to Avient common shareholders	\$ 32.6	\$ 0.36	\$ 38.2	\$ 0.41
Special items, after-tax (Attachment 3)	15.7	0.17	6.6	0.07
Amortization expense, after-tax	15.9	0.17	15.0	0.16
Adjusted net income / EPS	<u>\$ 64.2</u>	<u>\$ 0.70</u>	<u>\$ 59.8</u>	<u>\$ 0.65</u>

⁽¹⁾ Per share amounts may not recalculate from figures presented herein due to rounding

Reconciliation to Condensed Consolidated Statements of Income	Nine Months Ended September 30,			
	2025		2024	
	\$	EPS ⁽¹⁾	\$	EPS ⁽¹⁾
Net income attributable to Avient common shareholders	\$ 65.0	\$ 0.71	\$ 121.2	\$ 1.32
Special items, after-tax (Attachment 3)	97.1	1.06	33.9	0.37
Amortization expense, after-tax	45.6	0.49	44.7	0.49
Adjusted net income / EPS	<u>\$ 207.7</u>	<u>\$ 2.26</u>	<u>\$ 199.8</u>	<u>\$ 2.17</u>

⁽¹⁾ Per share amounts may not recalculate from figures presented herein due to rounding

Avient Corporation
Condensed Consolidated Statements of Income (Unaudited)
(In millions, except per share data)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Sales	\$ 806.5	\$ 815.2	\$ 2,499.6	\$ 2,493.9
Cost of sales	561.6	553.8	1,713.6	1,696.7
Gross margin	244.9	261.4	786.0	797.2
Selling and administrative expense	177.8	184.2	622.1	553.5
Operating income	67.1	77.2	163.9	243.7
Interest expense, net	(24.2)	(26.9)	(75.8)	(80.1)
Other expense, net	—	(0.3)	(0.9)	(2.1)
Income before income taxes	42.9	50.0	87.2	161.5
Income tax expense	(10.1)	(11.3)	(20.8)	(39.3)
Net income	\$ 32.8	\$ 38.7	\$ 66.4	\$ 122.2
Net income attributable to noncontrolling interests	(0.2)	(0.5)	(1.4)	(1.0)
Net income attributable to Avient common shareholders	<u>\$ 32.6</u>	<u>\$ 38.2</u>	<u>\$ 65.0</u>	<u>\$ 121.2</u>
Earnings per share attributable to Avient common shareholders - Basic:	\$ 0.36	\$ 0.42	\$ 0.71	\$ 1.33
Earnings per share attributable to Avient common shareholders - Diluted:	\$ 0.36	\$ 0.41	\$ 0.71	\$ 1.32
Cash dividends declared per share of common stock	\$ 0.2700	\$ 0.2575	\$ 0.8100	\$ 0.7725
Weighted-average shares used to compute earnings per common share:				
Basic	91.6	91.3	91.5	91.3
Diluted	91.8	92.3	91.8	92.0

Avient Corporation
Summary of Special Items (Unaudited)
(In millions, except per share data)

Special items ⁽¹⁾	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Cost of sales:				
Restructuring costs, including accelerated depreciation	\$ (2.0)	\$ 1.8	\$ (8.7)	\$ 5.6
Environmental remediation costs	(12.8)	(2.4)	(19.5)	(28.2)
Reimbursement of previously incurred environmental costs	0.1	—	2.0	—
Impact on cost of sales	(14.7)	(0.6)	(26.2)	(22.6)
Selling and administrative expense:				
Restructuring and employee separation costs	(4.0)	(3.1)	(11.8)	(6.6)
Legal and other	(0.7)	(4.3)	(1.6)	(10.1)
Cloud-based enterprise resource planning system impairment	—	—	(86.3)	—
Acquisition related costs	—	(0.4)	—	(2.5)
Impact on selling and administrative expense	(4.7)	(7.8)	(99.7)	(19.2)
Impact on operating income	(19.4)	(8.4)	(125.9)	(41.8)
Interest expense, net - financing costs	—	(1.3)	(2.0)	(2.3)
Other income, net	—	—	—	0.1
Impact on income before income taxes	(19.4)	(9.7)	(127.9)	(44.0)
Income tax benefit on special items	3.7	3.5	30.8	11.9
Tax adjustments ⁽²⁾	—	(0.4)	—	(1.8)
Impact of special items on net income	\$ (15.7)	\$ (6.6)	\$ (97.1)	\$ (33.9)
Diluted earnings per common share impact	\$ (0.17)	\$ (0.07)	\$ (1.06)	\$ (0.37)
Weighted average shares used to compute adjusted earnings per share:				
Diluted	91.8	92.3	91.8	92.0

⁽¹⁾ Special items include charges related to specific strategic initiatives or financial restructuring such as: consolidation of operations; debt extinguishment costs; costs incurred directly in relation to acquisitions or divestitures; employee separation costs resulting from personnel reduction programs, plant realignment costs, executive separation agreements; asset impairments; settlement gains or losses and mark-to-market adjustments associated with gains and losses on pension and other post-retirement benefit plans; environmental remediation costs, fines, penalties and related insurance recoveries related to facilities no longer owned or closed in prior years; gains and losses on facility or property sales or disposals; results of litigation, fines or penalties, where such litigation (or action relating to the fines or penalties) arose prior to the commencement of the performance period; one-time, non-recurring items; and the effect of changes in accounting principles or other such laws or provisions affecting reported results.

⁽²⁾ Tax adjustments include the net tax impact from non-recurring income tax items and certain adjustments to uncertain tax position reserves and valuation allowances.

Avient Corporation
Condensed Consolidated Balance Sheets
(In millions)

	(Unaudited) September 30, 2025	December 31, 2024
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 445.6	\$ 544.5
Accounts receivable, net	484.5	399.5
Inventories, net	392.1	346.8
Other current assets	101.7	131.3
Total current assets	1,423.9	1,422.1
Property, net	980.8	955.3
Goodwill	1,754.6	1,659.7
Intangible assets, net	1,509.8	1,450.4
Other non-current assets	386.7	323.6
Total assets	\$ 6,055.8	\$ 5,811.1
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term and current portion of long-term debt	\$ 0.5	\$ 7.7
Accounts payable	392.7	417.4
Accrued expenses and other current liabilities	308.4	331.0
Total current liabilities	701.6	756.1
Non-current liabilities:		
Long-term debt	1,971.4	2,059.3
Deferred income taxes	307.7	260.4
Other non-current liabilities	686.7	405.7
Total non-current liabilities	2,965.8	2,725.4
SHAREHOLDERS' EQUITY		
Avient shareholders' equity	2,372.5	2,313.8
Noncontrolling interest	15.9	15.8
Total equity	2,388.4	2,329.6
Total liabilities and equity	\$ 6,055.8	\$ 5,811.1

Avient Corporation
Condensed Consolidated Statements of Cash Flows (Unaudited)
(In millions)

	Nine Months Ended September 30,	
	2025	2024
Operating activities		
Net income	\$ 66.4	\$ 122.2
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	138.8	134.3
Cloud-based enterprise resource planning system impairment	71.6	—
Share-based compensation expense	6.9	12.5
Changes in assets and liabilities:		
Increase in accounts receivable	(66.4)	(65.7)
Increase in inventories	(25.4)	(30.2)
Decrease in accounts payable	(43.5)	(5.7)
Increase (decrease) in restructuring obligations	4.1	(19.1)
Decrease in environmental obligations	(1.5)	(6.6)
Environmental insurance recovery	34.0	—
(Decrease) increase in incentive accruals	(33.0)	23.1
Accrued expenses and other assets and liabilities, net	(18.2)	(30.6)
Net cash provided by operating activities	133.8	134.2
Investing activities		
Capital expenditures	(64.2)	(80.8)
Proceeds from plant closures	—	3.4
Other investing activities	—	(2.1)
Net cash used by investing activities	(64.2)	(79.5)
Financing activities		
Proceeds from long-term borrowings	—	650.0
Payments on long-term borrowings	(100.2)	(659.1)
Cash dividends paid	(74.1)	(70.5)
Debt financing costs	(3.9)	(9.6)
Other financing activities	(3.5)	(4.6)
Net cash used by financing activities	(181.7)	(93.8)
Effect of exchange rate changes on cash	13.2	(1.0)
Decrease in cash and cash equivalents	(98.9)	(40.1)
Cash and cash equivalents at beginning of year	544.5	545.8
Cash and cash equivalents at end of period	\$ 445.6	\$ 505.7

Avient Corporation
Business Segment Operations (Unaudited)
(In millions)

Operating income and earnings before interest, taxes, depreciation and amortization (EBITDA) at the segment level does not include: special items as defined in *Attachment 3*; corporate general and administration costs that are not allocated to segments; intersegment sales and profit eliminations; share-based compensation costs; and certain other items that are not included in the measure of segment profit and loss that is reported to and reviewed by the chief operating decision maker. These costs are included in *Corporate*.

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Sales:				
Color, Additives and Inks	\$ 509.9	\$ 521.5	\$ 1,568.2	\$ 1,578.8
Specialty Engineered Materials	297.7	294.6	935.8	917.1
Corporate	(1.1)	(0.9)	(4.4)	(2.0)
Sales	<u>\$ 806.5</u>	<u>\$ 815.2</u>	<u>\$ 2,499.6</u>	<u>\$ 2,493.9</u>
Gross margin:				
Color, Additives and Inks	\$ 168.8	\$ 172.8	\$ 529.9	\$ 528.5
Specialty Engineered Materials	91.0	89.0	282.6	290.7
Corporate	(14.9)	(0.4)	(26.5)	(22.0)
Gross margin	<u>\$ 244.9</u>	<u>\$ 261.4</u>	<u>\$ 786.0</u>	<u>\$ 797.2</u>
Selling and administrative expense:				
Color, Additives and Inks	\$ 95.0	\$ 97.3	\$ 287.2	\$ 292.1
Specialty Engineered Materials	53.7	52.6	158.0	158.1
Corporate	29.1	34.3	176.9	103.3
Selling and administrative expense	<u>\$ 177.8</u>	<u>\$ 184.2</u>	<u>\$ 622.1</u>	<u>\$ 553.5</u>
Operating income:				
Color, Additives and Inks	\$ 73.8	\$ 75.5	\$ 242.7	\$ 236.4
Specialty Engineered Materials	37.3	36.4	124.6	132.6
Corporate	(44.0)	(34.7)	(203.4)	(125.3)
Operating income	<u>\$ 67.1</u>	<u>\$ 77.2</u>	<u>\$ 163.9</u>	<u>\$ 243.7</u>
Depreciation & amortization:				
Color, Additives and Inks	\$ 22.6	\$ 21.9	\$ 66.7	\$ 65.6
Specialty Engineered Materials	22.0	20.7	65.9	61.1
Corporate	2.3	2.5	6.2	7.6
Depreciation & amortization	<u>\$ 46.9</u>	<u>\$ 45.1</u>	<u>\$ 138.8</u>	<u>\$ 134.3</u>
Earnings before interest, taxes, depreciation and amortization (EBITDA):				
Color, Additives and Inks	\$ 96.4	\$ 97.4	\$ 309.4	\$ 302.0
Specialty Engineered Materials	59.3	57.1	190.5	193.7
Corporate	(41.7)	(32.2)	(197.2)	(117.7)
Other expense, net	—	(0.3)	(0.9)	(2.1)
EBITDA	<u>\$ 114.0</u>	<u>\$ 122.0</u>	<u>\$ 301.8</u>	<u>\$ 375.9</u>
Special items, before tax	19.4	9.7	127.9	44.0
Interest expense included in special items	—	(1.3)	(2.0)	(2.3)
Depreciation & amortization included in special items	(0.5)	(0.4)	(1.2)	(1.2)
Adjusted EBITDA	<u>\$ 132.9</u>	<u>\$ 130.0</u>	<u>\$ 426.5</u>	<u>\$ 416.4</u>

Avient Corporation
Reconciliation of Non-GAAP Financial Measures (Unaudited)
(In millions, except per share data)

Senior management uses operating income before special items to assess performance and allocate resources because senior management believes that this measure is most useful in understanding current profitability levels and how it may serve as a basis for future performance. In addition, operating income before the effect of special items is a component of Avient's annual incentive plans and is used in debt covenant computations. Senior management believes this measure is useful to investors because it allows for comparison to Avient's performance in prior periods without the effect of items that, by their nature, tend to obscure Avient's operating results due to the potential variability across periods based on timing, frequency and magnitude. Non-GAAP financial measures have limitations as analytical tools and should not be considered in isolation from, or solely as alternatives to, financial measures prepared in accordance with GAAP. Below is a reconciliation of these non-GAAP financial measures to their most directly comparable financial measures calculated and presented in accordance with GAAP. See *Attachment 3* for a definition and summary of special items.

Reconciliation to Condensed Consolidated Statements of Income	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Sales	\$ 806.5	\$ 815.2	\$ 2,499.6	\$ 2,493.9
Gross margin - GAAP	244.9	261.4	786.0	797.2
Special items in gross margin (Attachment 3)	14.7	0.6	26.2	22.6
Adjusted gross margin	<u>\$ 259.6</u>	<u>\$ 262.0</u>	<u>\$ 812.2</u>	<u>\$ 819.8</u>
Adjusted gross margin as a percent of sales	32.2 %	32.1 %	32.5 %	32.9 %
Operating income - GAAP	67.1	77.2	163.9	243.7
Special items in operating income (Attachment 3)	19.4	8.4	125.9	41.8
Adjusted operating income	<u>\$ 86.5</u>	<u>\$ 85.6</u>	<u>\$ 289.8</u>	<u>\$ 285.5</u>
Adjusted operating income as a percent of sales	10.7 %	10.5 %	11.6 %	11.4 %

Reconciliation to EBITDA and Adjusted EBITDA:	Three Months Ended September 30,		Nine Months Ended September 30,	
	2025	2024	2025	2024
Net income - GAAP	\$ 32.8	\$ 38.7	\$ 66.4	\$ 122.2
Income tax expense	10.1	11.3	20.8	39.3
Interest expense, net	24.2	26.9	75.8	80.1
Depreciation & amortization	46.9	45.1	138.8	134.3
EBITDA	<u>\$ 114.0</u>	<u>\$ 122.0</u>	<u>\$ 301.8</u>	<u>\$ 375.9</u>
Special items, before tax	19.4	9.7	127.9	44.0
Interest expense included in special items	—	(1.3)	(2.0)	(2.3)
Depreciation & amortization included in special items	(0.5)	(0.4)	(1.2)	(1.2)
Adjusted EBITDA	<u>\$ 132.9</u>	<u>\$ 130.0</u>	<u>\$ 426.5</u>	<u>\$ 416.4</u>
Adjusted EBITDA as a percent of sales	16.5 %	15.9 %	17.1 %	16.7 %

Reconciliation to Condensed Consolidated Statements of Income	Year Ended December 31, 2024	
	\$	EPS ⁽¹⁾
Net income attributable to Avient common shareholders	\$ 169.5	\$ 1.84
Special items, after-tax	15.9	0.17
Amortization expense, after-tax	59.5	0.65
Adjusted net income / EPS	<u>\$ 244.9</u>	<u>\$ 2.66</u>

⁽¹⁾ Per share amounts may not recalculate from figures presented herein due to rounding