



# **Third Quarter Fiscal Year 2022 Earnings Call**

**May 5, 2022**

# Forward-Looking Statements and Non-GAAP Financial Measures



## Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements involve risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. The words “believe,” “expect,” “anticipate,” “may,” “should,” “plan,” “intend,” “potential,” “will” and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include, among other things, our beliefs or expectations relating to our future performance, results of operations and financial condition; our strategic initiatives, business strategy, supply chain, brand portfolio and product performance; the COVID-19 pandemic; the success of our pricing negotiations; current or future macroeconomic trends; and future corporate acquisitions or dispositions.

Risks and uncertainties that may cause actual results to differ materially from forward-looking statements include: challenges and uncertainty resulting from the impact of competition; challenges and uncertainty resulting from the COVID-19 pandemic; our ability to manage our supply chain effectively; supply chain disruptions, cybersecurity risks and other risks arising from the war in Ukraine; disruption of operations at our manufacturing facilities; reliance on independent contract manufacturers; changes to consumer preferences; customer concentration; reliance on independent distributors; the availability of organic ingredients; risks associated with our international sales and operations; risks associated with outsourcing arrangements; our ability to execute our cost reduction initiatives and related strategic initiatives; our ability to identify and complete acquisitions or divestitures and our level of success in integrating acquisitions; our reliance on independent certification for a number of our products; the reputation of our Company and our brands; our ability to use and protect trademarks; general economic conditions; input cost inflation; the United Kingdom’s exit from the European Union; cybersecurity incidents; disruptions to information technology systems; the impact of climate change; liabilities, claims or regulatory change with respect to environmental matters; potential liability if our products cause illness or physical harm; the highly regulated environment in which we operate; pending and future litigation; compliance with data privacy laws; compliance with our credit agreement; the discontinuation of LIBOR; our ability to issue preferred stock; the adequacy of our insurance coverage; impairments in the carrying value of goodwill or other intangible assets; and other risks and matters described in our most recent Annual Report on Form 10-K and our other filings from time to time with the U.S. Securities and Exchange Commission.

We undertake no obligation to update forward-looking statements to reflect actual results or changes in assumptions or circumstances, except as required by applicable law.

## Non-GAAP Financial Measures

This presentation and the accompanying appendix include non-GAAP financial measures, including, among others, adjusted operating income and its related margin, adjusted gross profit and its related margin, adjusted net income, adjusted earnings per diluted share, net sales adjusted for the impact of foreign exchange, acquisitions, divestitures and discontinued brands, and adjusted EBITDA and its related margin. The reconciliations of these non-GAAP financial measures to the comparable GAAP financial measures are included in this presentation and the appendix to this presentation. Management believes that the non-GAAP financial measures presented provide useful additional information to investors about current trends in the Company’s operations and are useful for period-over-period comparisons of operations. These non-GAAP financial measures should not be considered in isolation or as a substitute for the comparable GAAP measures. In addition, these non-GAAP measures may not be the same as similar measures provided by other companies due to potential differences in methods of calculation and items being excluded. They should be read only in connection with the Company’s Consolidated Statements of Operations and Cash Flows presented in accordance with GAAP.

Certain forward-looking non-GAAP financial measures included in this presentation are not reconciled to the comparable forward-looking GAAP financial measures. The Company is not able to reconcile these forward-looking non-GAAP financial measures to their most directly comparable forward-looking GAAP financial measures without unreasonable efforts because the Company is unable to predict with a reasonable degree of certainty the type and extent of certain items that would be expected to impact GAAP measures but would not impact the non-GAAP measures. Such items may include litigation and related expenses, transaction costs associated with acquisitions and divestitures, productivity and transformation costs, impairments, gains or losses on sales of assets and businesses, foreign exchange movements and other items. The unavailable information could have a significant impact on the Company’s GAAP financial results.

# Key Messages



- Q3 results impacted by continuing, and additional unexpected, industry-wide inflation and supply disruptions
- North American delivered extremely strong double digits consumption and net sales growth
- International topline performance negatively impacted by total store sales softness, loss of co-pack customer volume, and withheld shipments during price increase negotiations
- Significant productivity and pricing helping to offset global supply chain, labor, and inflationary challenges
- In Q4, expecting continuing robust topline momentum in North America and improving trends in International, with sequential improvement in adjusted gross and EBITDA margins

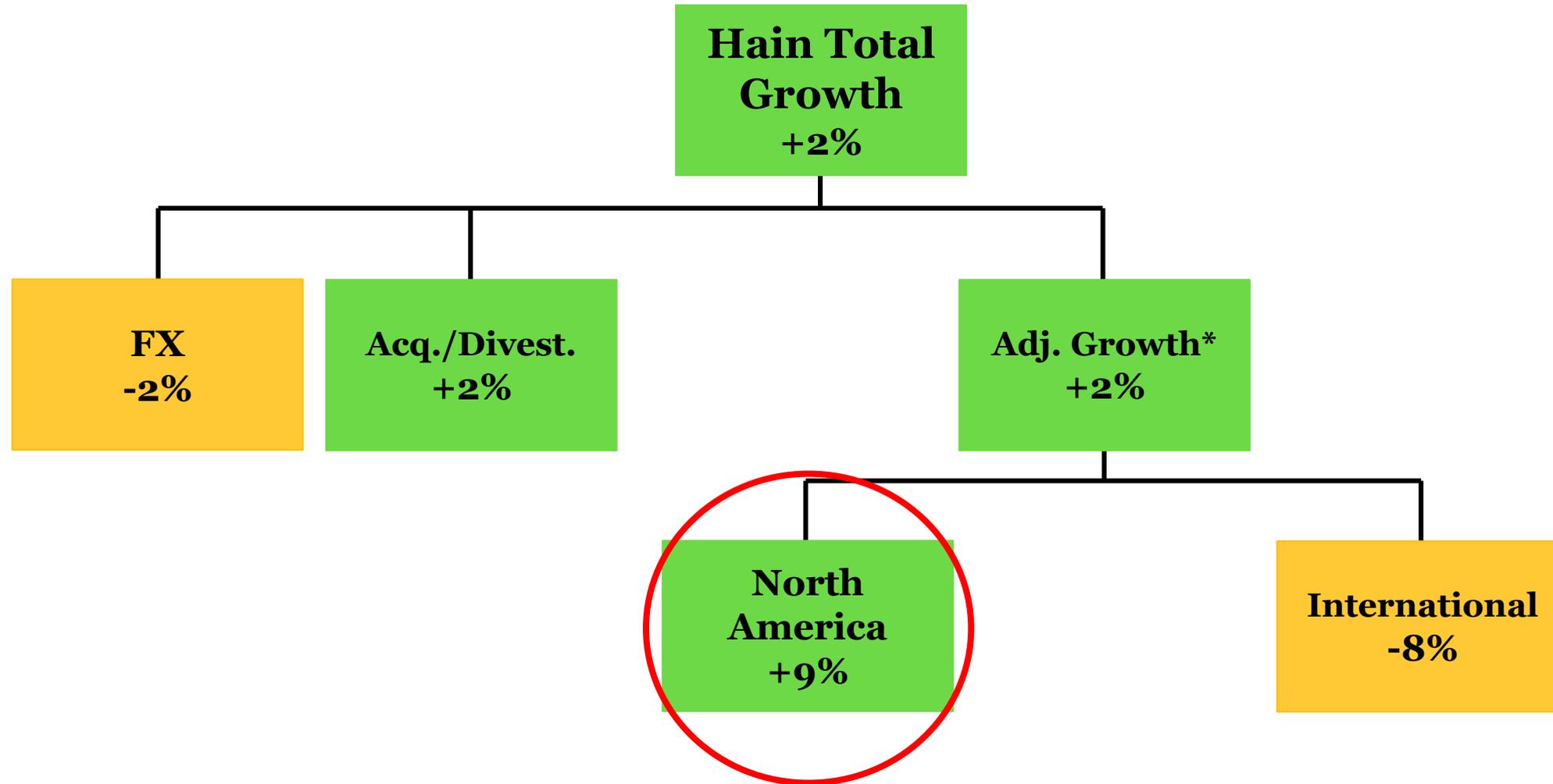
# Q3 2022 Results vs. Guidance



	Prior 2022 FY Guidance	Q3 Implied Guidance vs. PY	Q3 Performance vs. PY
Net Sales Growth	—	—	+2%
Adjusted Net Sales Growth <sup>1</sup>	Low Single Digit	Double Digit Growth	+2%
Adjusted Gross Margin <sup>2</sup> Improvement	Modest Margin Reduction	-100 to -200 bps	-404 bps
Adjusted EBITDA <sup>2</sup> \$ Growth	Approximately Flat Growth	Low Single Digit Growth	-20%

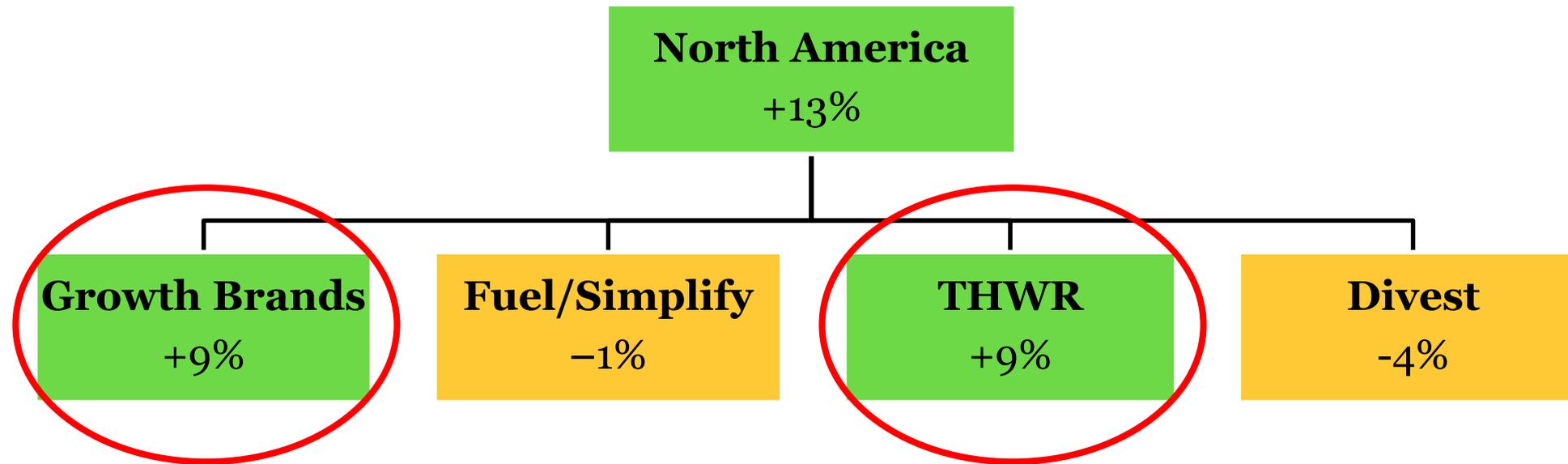
Notes: 1) Net sales growth adjusted for the impact of foreign exchange, acquisitions, divestitures and discontinued brands; 2) Adjusted Gross Margin and Adjusted EBITDA are non-GAAP financial measures. See Appendix for reconciliation between non-GAAP and comparable GAAP financial measures

# Q3 Hain Topline Growth vs. FY21 driven by strong North America performance



\*Adjusted for the impact of foreign currency changes, acquisition and divestitures

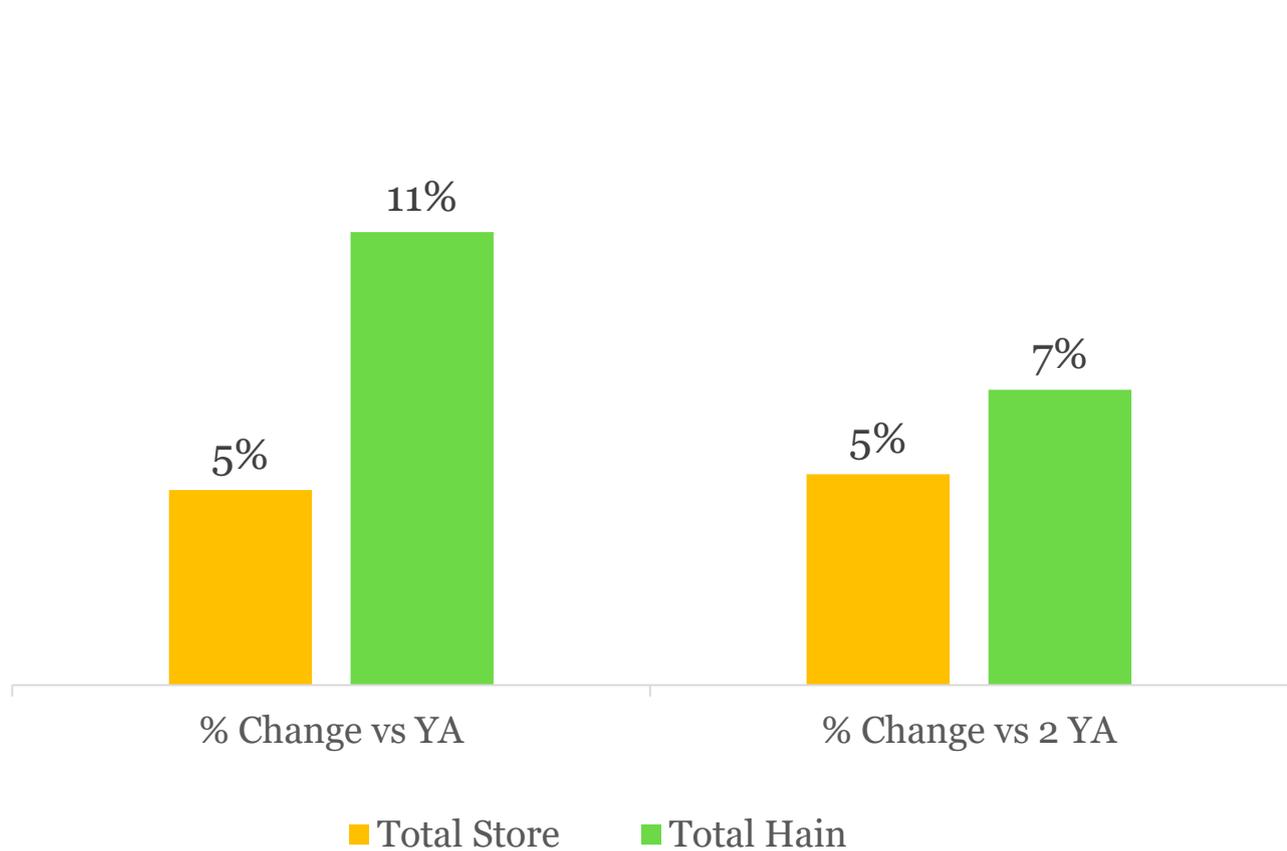
# Q3 North America Topline driven by Hain 3.0 growth brands and That's How We Roll acquisition



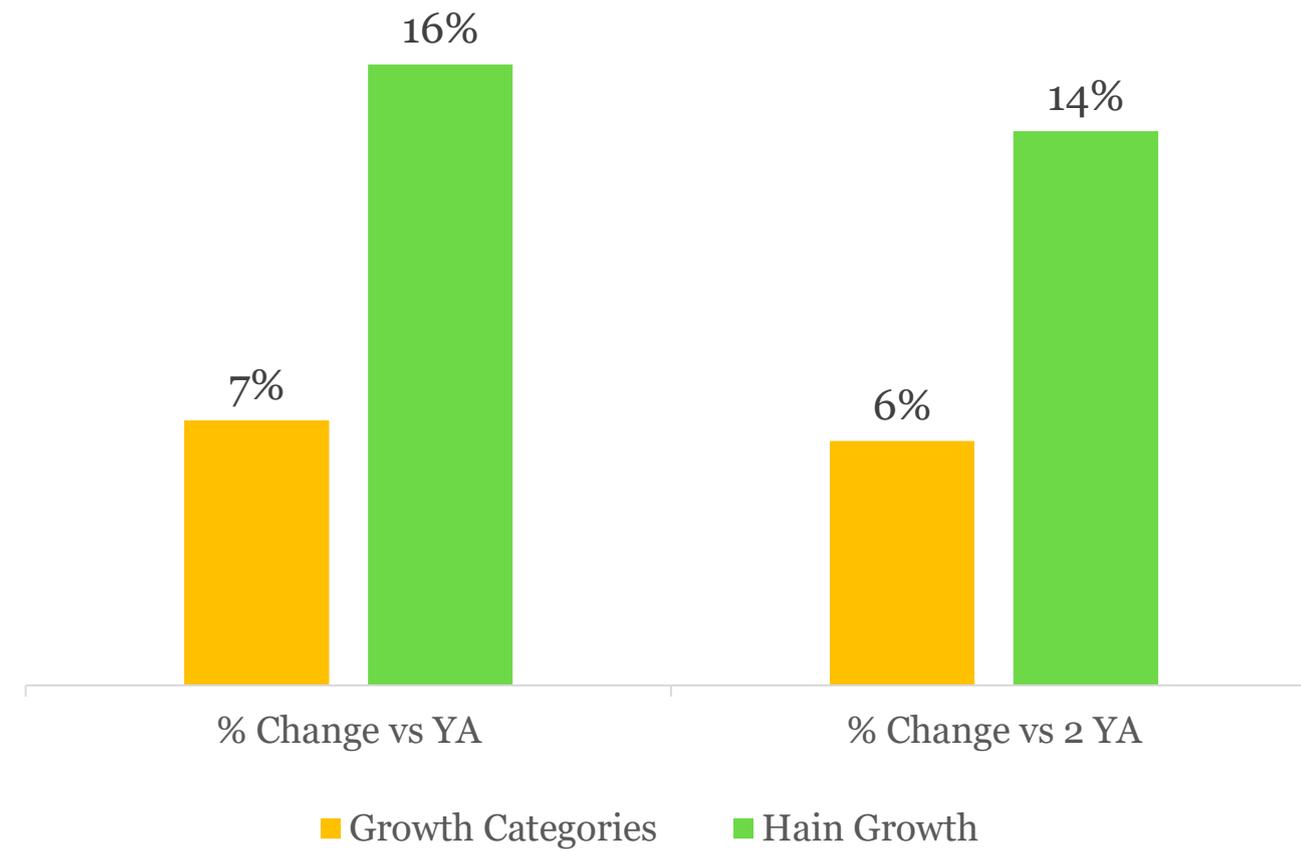
# Outpacing Total Store and Hain Specific Category growth rates in U.S.



### Total Hain \$ Sales % chg. vs. YAG



### Hain Growth Brands \$ Sales % chg. vs. YAG

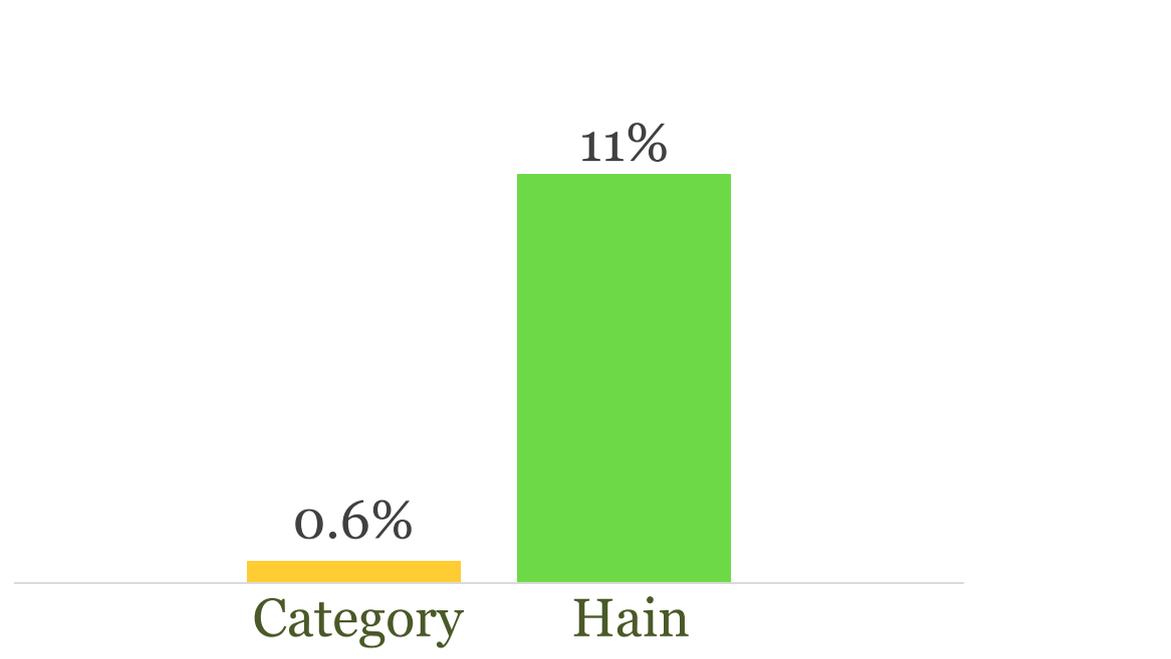


# HAIN Growing Buyers and Sales Faster than the Competition and Private Label

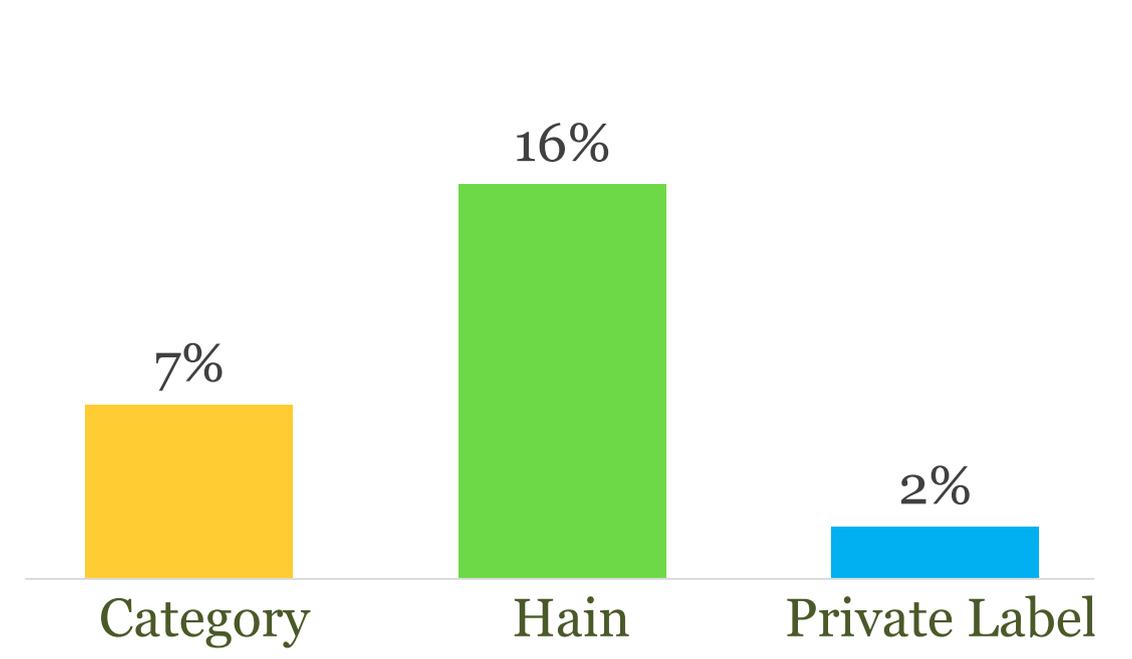


## Growth Categories

**% Buyers Change Category vs Hain**



**\$ Sales % Change vs YAG**



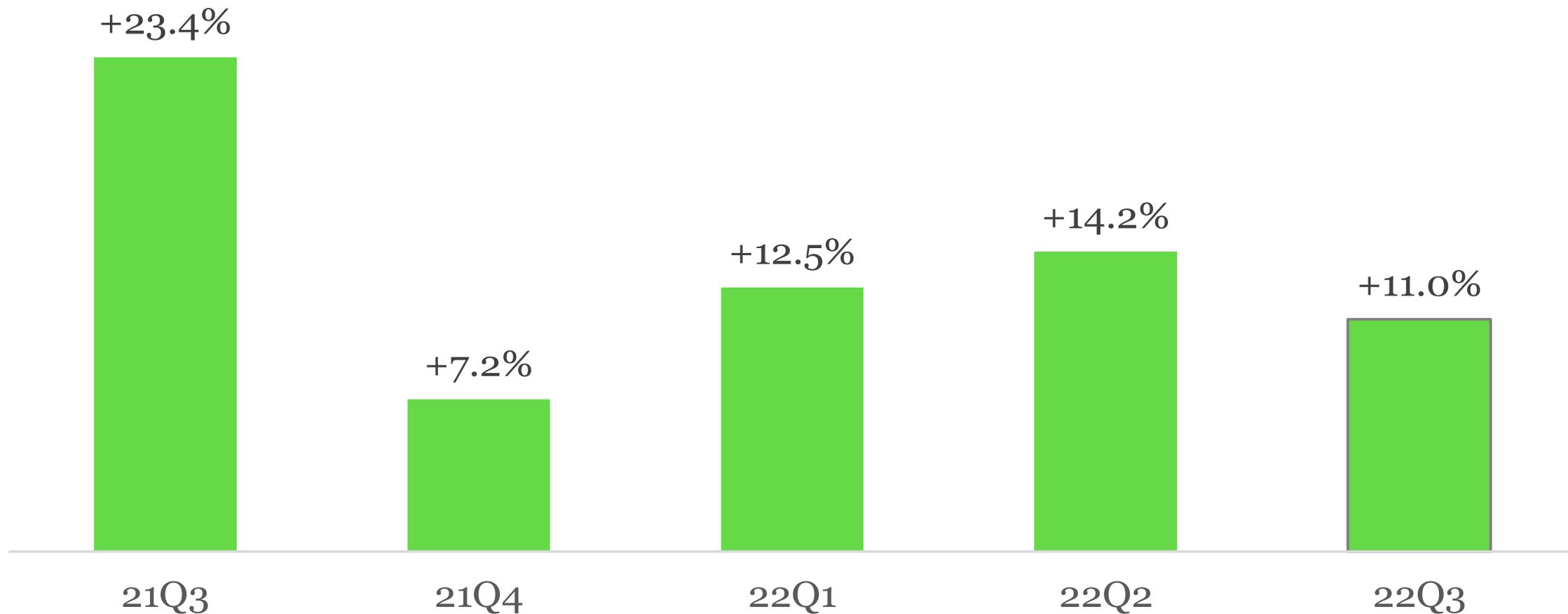
Source: IRI 12 WE 03.20.22; Total US Panel

Source: IRI 12 WE 03.27.22; Total US Panel

# Consistently Strong Revenue Consumption Momentum



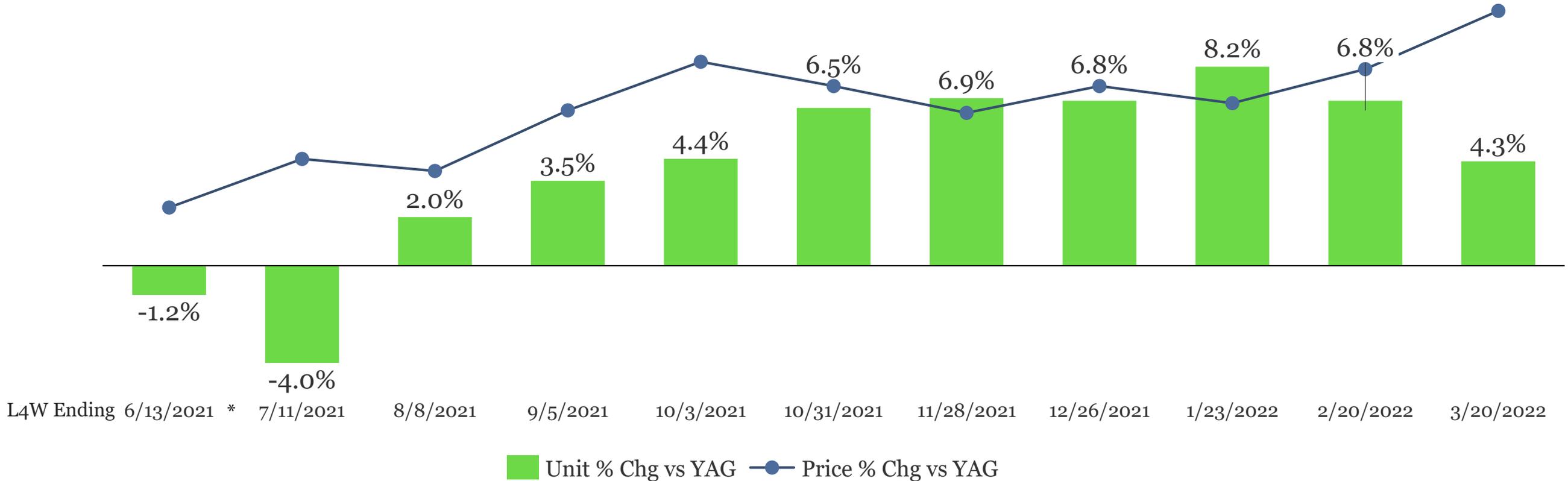
## U.S. Dollar Consumption Growth vs. YAG



# Consistently Strong Unit Growth, Even After Significant Pricing



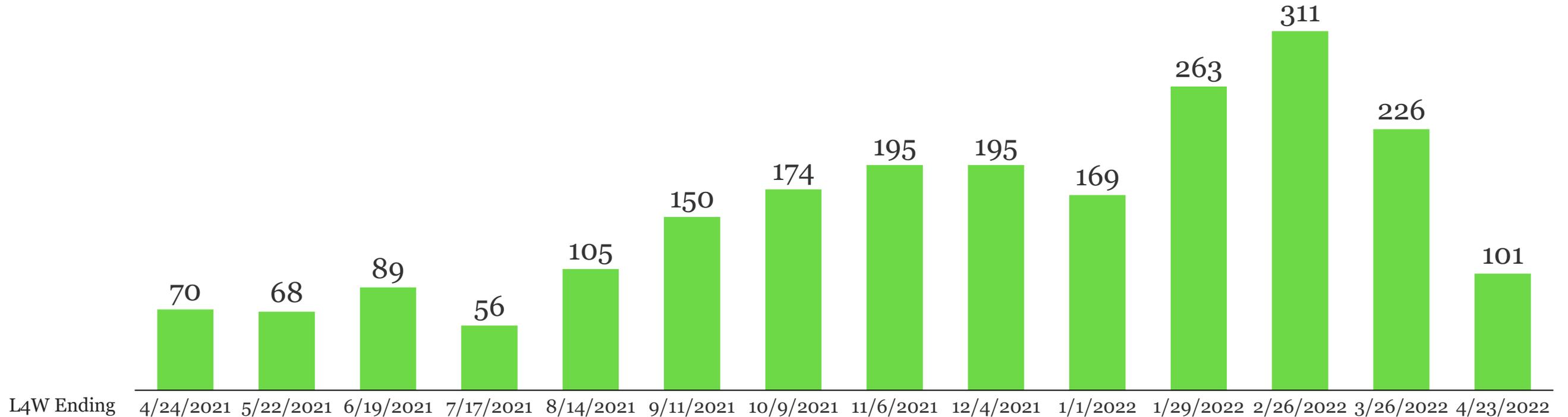
## U.S. Growth Brand Price Elasticity vs YAG (4 Weeks)



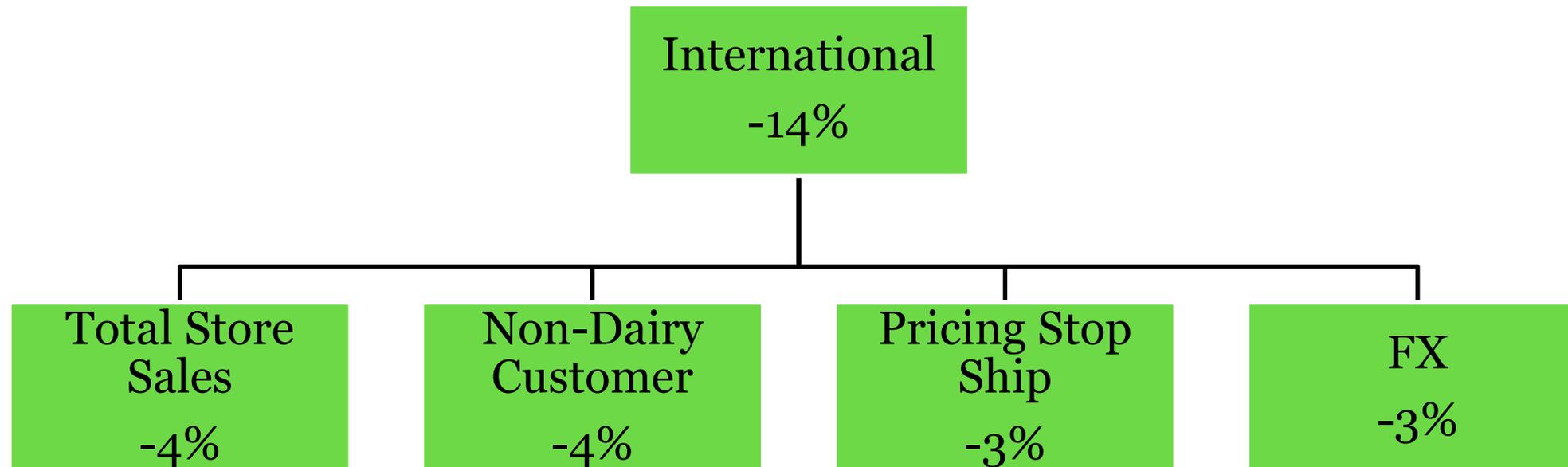
# Consistently Strong Share Growth



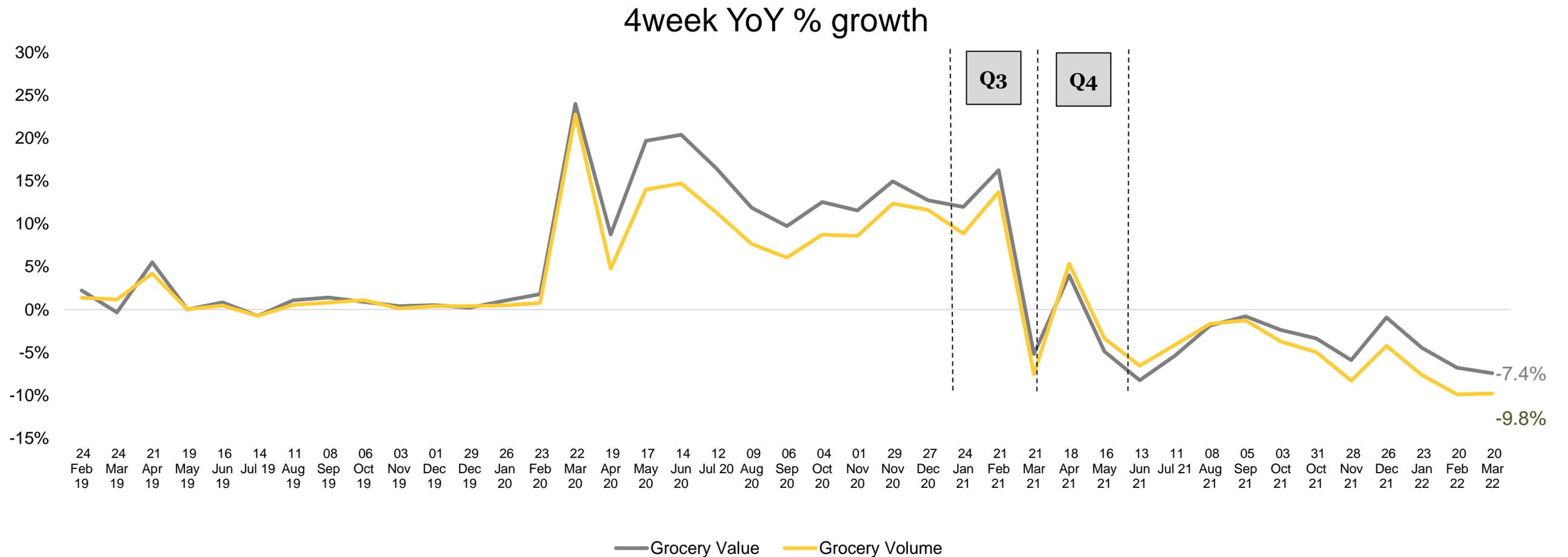
## U.S. Total Hain Dollar Share Change vs YAG (Basis Point Change)



# Q3 International Topline declines driven by 4 factors



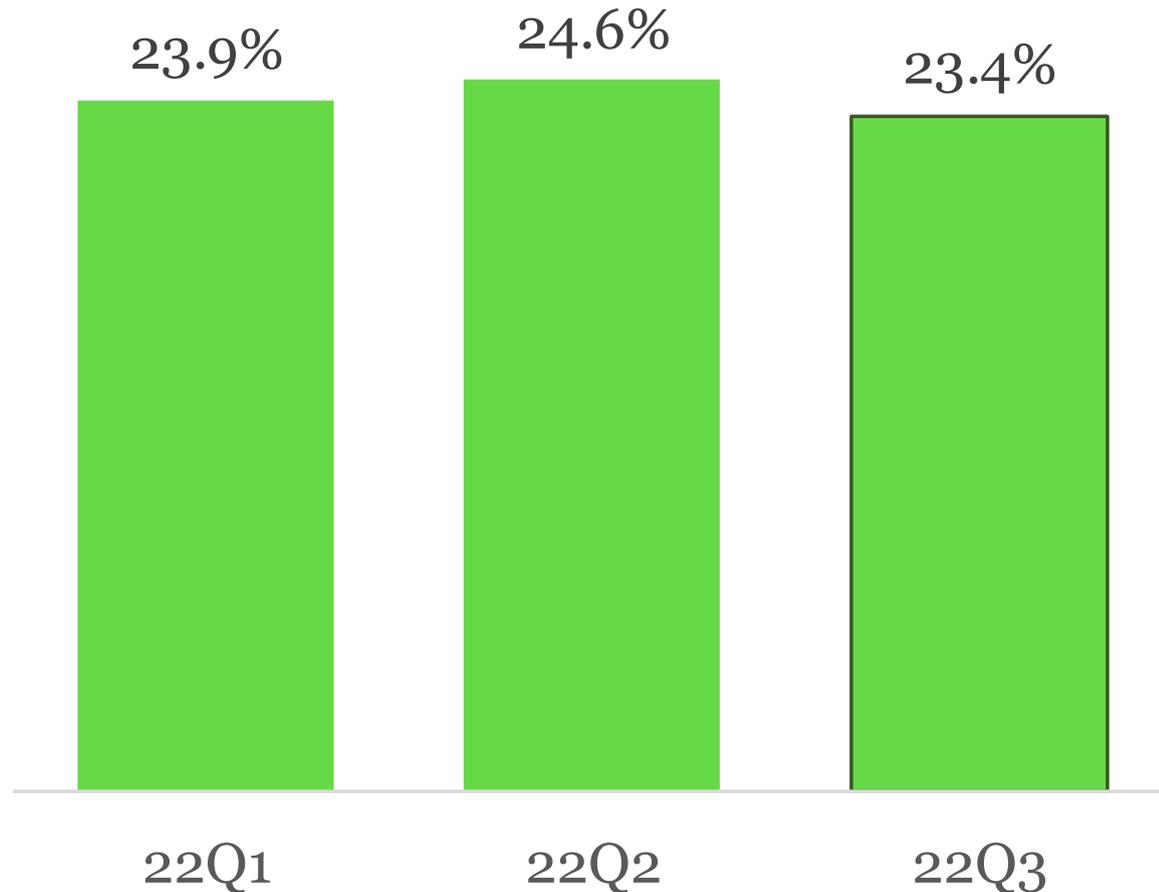
# UK Total Store Sales Declining 7% in Q3, but Overlaps get Easier Going Forward



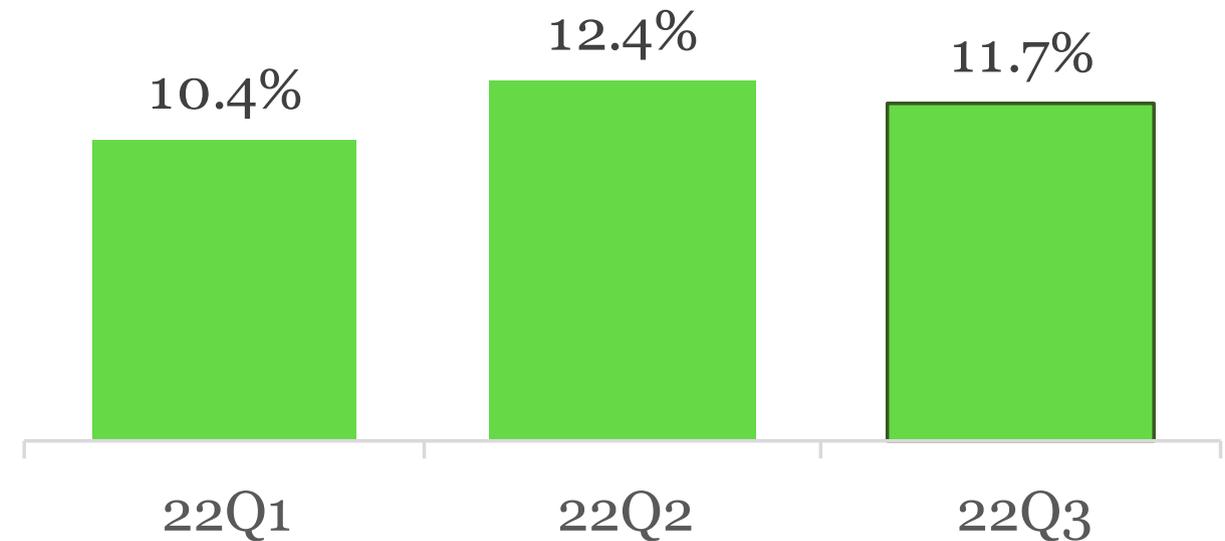
# Total Hain Margins Stable Despite Significant Disruptions



## Adjusted Gross Margin



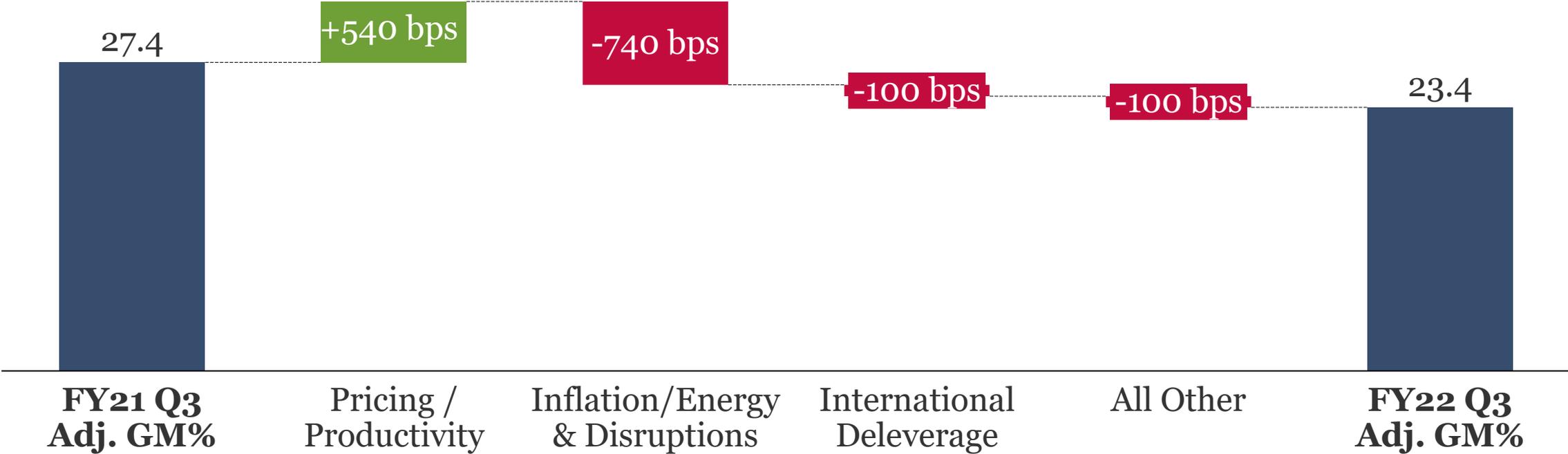
## Adjusted EBITDA Margin



# Pricing and Productivity not fully offsetting inflation and input cost headwinds



**FY22 Q3 Gross Margin Bridge versus YAG**  
(Basis point change)



Note: See Appendix for reconciliation between Non-GAAP and comparable GAAP financial measures

# Updated Full Year & Q4 Guidance



	FY 2022		Q4
	Original Guidance	Updated Guidance	New Guidance
<b>Adjusted Sales Growth<sup>1</sup></b>	Low Single Digit Growth	Approximately Flat	Low to Mid Single Digit Growth
<b>Adjusted Gross Margin<sup>2</sup></b>	Modest Margin Reduction	Modest Margin Reduction	Modest Margin Reduction
<b>Adjusted EBITDA<sup>2</sup> Growth</b>	Approximately Flat Growth	Low Double Digit Decline	Low to Mid Single Digit Decline

1) Net sales growth adjusted for the impact of foreign exchange, acquisition and divestitures

2) Adjusted Gross Margin and Adjusted EBITDA are Non-GAAP financial measures. See Appendix for reconciliation between Non-GAAP and comparable GAAP financial measures



# APPENDIX

# Net Sales, Gross Profit & Operating Income (Loss) by Segment (FY22 and FY21 Q3)



**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**Net Sales, Gross Profit and Operating Income (Loss) by Segment**  
(unaudited and in thousands)

	<u>North America</u>	<u>International</u>	<u>Corporate/Other</u>	<u>Hain Consolidated</u>
<b>Net Sales</b>				
Net sales - Q3 FY22	\$ 325,742	\$ 177,197	\$ -	\$ 502,939
Net sales - Q3 FY21	\$ 287,500	\$ 205,104	\$ -	\$ 492,604
% change - FY22 net sales vs. FY21 net sales	13.3%	(13.6)%		2.1%
<b>Gross Profit</b>				
Q3 FY22				
Gross profit	\$ 75,233	\$ 40,470	\$ -	\$ 115,703
Non-GAAP adjustments <sup>(1)</sup>	1,836	97	-	1,933
Adjusted gross profit	\$ 77,069	\$ 40,567	\$ -	\$ 117,636
Gross margin	23.1%	22.8%		23.0%
Adjusted gross margin	23.7%	22.9%		23.4%
Q3 FY21				
Gross profit	\$ 78,513	\$ 51,393	\$ -	\$ 129,906
Non-GAAP adjustments <sup>(1)</sup>	3,272	1,954	-	5,226
Adjusted gross profit	\$ 81,785	\$ 53,347	\$ -	\$ 135,132
Gross margin	27.3%	25.1%		26.4%
Adjusted gross margin	28.4%	26.0%		27.4%
<b>Operating income (loss)</b>				
Q3 FY22				
Operating income (loss)	\$ 28,526	\$ 18,303	\$ (11,665)	\$ 35,164
Non-GAAP adjustments <sup>(1)</sup>	2,857	504	3,918	7,279
Adjusted operating income (loss)	\$ 31,383	\$ 18,807	\$ (7,747)	\$ 42,443
Operating income margin	8.8%	10.3%		7.0%
Adjusted operating income margin	9.6%	10.6%		8.4%
Q3 FY21				
Operating income (loss)	\$ 39,492	\$ 26,774	\$ (16,689)	\$ 49,577
Non-GAAP adjustments <sup>(1)</sup>	4,438	2,798	2,856	10,092
Adjusted operating income (loss)	\$ 43,930	\$ 29,572	\$ (13,833)	\$ 59,669
Operating income margin	13.7%	13.1%		10.1%
Adjusted operating income margin	15.3%	14.4%		12.1%

<sup>(1)</sup> See accompanying table "Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS"

# Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income & Adjusted EPS (FY22, FY21, FY20 and FY19 Q3)



**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income and Adjusted EPS**  
(unaudited and in thousands, except per share amounts)

	Third Quarter											
	2022 GAAP	Adjustments	2022 Adjusted	2021 GAAP	Adjustments	2021 Adjusted	2020 GAAP	Adjustments	2020 Adjusted	2019 GAAP	Adjustments	2019 Adjusted
Net sales	\$ 502,939	\$ -	\$ 502,939	\$ 492,604	\$ -	\$ 492,604	\$ 553,297	-	\$ 553,297	\$ 547,257	\$ -	\$ 547,257
Cost of sales	387,236	(1,933)	385,303	362,698	(5,226)	357,472	420,902	(1,873)	419,029	434,049	(4,153)	429,896
Gross profit	115,703	1,933	117,636	129,906	5,226	135,132	132,395	1,873	134,268	113,208	4,153	117,361
Operating expenses <sup>(a)</sup>	78,860	(3,667)	75,193	76,470	(1,007)	75,463	103,921	(15,326)	88,595	84,155	(825)	83,330
Productivity and transformation costs	1,679	(1,679)	-	4,451	(4,451)	-	9,739	(9,739)	-	9,604	(9,604)	-
Chief Executive Officer Succession Plan expense, net	-	-	-	-	-	-	-	-	-	455	(455)	-
Proceeds from insurance claim	-	-	-	(592)	592	-	(400)	400	-	-	-	-
Operating income	35,164	7,279	42,443	49,577	10,092	59,669	19,135	26,538	45,673	18,992	15,039	34,031
Interest and other expense (income), net <sup>(b)</sup>	2,512	539	3,051	3,596	(2,346)	1,250	3,777	679	4,456	7,061	(1,522)	5,539
Provision (benefit) for income taxes	7,738	1,533	9,271	11,797	1,950	13,747	(10,242)	22,129	11,887	2,943	5,136	8,079
Net income from continuing operations	24,531	5,207	29,738	34,254	10,488	44,742	25,036	3,730	28,766	8,783	11,425	20,208
Net (loss) income from discontinued operations, net of tax	-	-	-	-	-	-	(697)	697	-	(74,620)	74,620	-
Net income (loss)	24,531	5,207	29,738	34,254	10,488	44,742	24,339	4,427	28,766	(65,837)	86,045	20,208
Diluted net income per common share from continuing operations	0.27	0.06	0.33	0.34	0.10	0.44	0.24	0.04	0.28	0.08	0.11	0.19
Diluted net (loss) income per common share from discontinued operations	-	-	-	-	-	-	(0.01)	0.01	-	(0.72)	0.72	-
Diluted net income (loss) per common share	0.27	0.06	0.33	0.34	0.10	0.44	0.23	0.05	0.28	(0.63)	0.82	0.19

<sup>(a)</sup> Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses and long-lived asset and intangibles impairment.

<sup>(b)</sup> Interest and other expense (income), net includes interest and other financing expenses, net, unrealized currency (gains) losses, loss on sale of assets and businesses and other expense, net.

# Adjusted Gross Profit, Adjusted Operating Income, Adjusted Net Income & Adjusted EPS (FY22, FY21, FY20 and FY19 Q3, cont.)



## Detail of Adjustments:

	Q3 FY22	Q3 FY21	Q3 FY20	Q3 FY19
Inventory write-down	\$ -	\$ -	\$ 1,362	\$ 505
Plant closure related costs, net	83	1,666	-	426
Transaction and integration costs, net	1,756	-	-	-
Warehouse/manufacturing consolidation and other costs	94	3,560	511	3,222
Cost of sales	<u>1,933</u>	<u>5,226</u>	<u>1,873</u>	<u>4,153</u>
Gross profit	<u>1,933</u>	<u>5,226</u>	<u>1,873</u>	<u>4,153</u>
Transaction and integration costs, net	1,663	102	1,775	(198)
Intangibles impairment	-	-	7,650	-
Litigation expenses	2,005	644	-	371
Long-lived asset impairment	-	-	5,875	-
Plant closure related costs, net	(1)	(2)	-	69
Stock-based compensation acceleration	-	-	-	583
Warehouse/manufacturing consolidation and other costs	-	263	26	-
Operating expenses(a)	<u>3,667</u>	<u>1,007</u>	<u>15,326</u>	<u>825</u>
Productivity and transformation costs	<u>1,679</u>	<u>4,451</u>	<u>9,739</u>	<u>9,606</u>
Productivity and transformation costs	<u>1,679</u>	<u>4,451</u>	<u>9,739</u>	<u>9,606</u>
Proceeds from insurance claim	-	(592)	(400)	-
Proceeds from insurance claim	-	(592)	(400)	-
Chief Executive Officer Succession Plan expense, net	-	-	-	455
Chief Executive Officer Succession Plan expense, net	-	-	-	455
Operating expenses(a)	<u>7,279</u>	<u>10,092</u>	<u>26,538</u>	<u>15,039</u>
Loss on sale of assets	55	-	-	-
Loss on sale of businesses	-	1,904	332	-
Unrealized currency (gains) losses	(594)	442	(1,011)	1,522
Interest and other expense (income), net(b)	(539)	2,346	(679)	1,522
Income tax related adjustments	(1,533)	(1,950)	(22,129)	(5,136)
Provision (benefit) for income taxes	(1,533)	(1,950)	(22,129)	(5,136)
Net income from continuing operations	<u>\$ 5,207</u>	<u>\$ 10,488</u>	<u>\$ 3,730</u>	<u>\$ 11,425</u>

(a) Operating expenses include amortization of acquired intangibles, selling, general and administrative expenses and long-lived asset and intangibles impairment.

(b) Interest and other expense (income), net includes interest and other financing expenses, net, unrealized currency (gains) losses, loss on sale of assets and businesses and other expense, net.

# Adjusted Net Sales Growth (FY22 and FY21 Q3)



**THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES**  
**Adjusted Net Sales Growth**  
(unaudited and in thousands)

	<u>North America</u>	<u>International</u>	<u>Hain Consolidated</u>
<b>Q3 FY22</b>			
Net sales	\$ 325,742	\$ 177,197	\$ 502,939
Acquisitions, divestitures and discontinued brands	(25,232)	-	(25,232)
Impact of foreign currency exchange	30	7,301	7,331
Net sales on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands	<u>\$ 300,540</u>	<u>\$ 184,498</u>	<u>\$ 485,038</u>
<b>Q3 FY21</b>			
Net sales	\$ 287,500	\$ 205,104	\$ 492,604
Divestitures and discontinued brands	(10,562)	(4,224)	(14,786)
Net sales adjusted for divestitures and discontinued brands	<u>\$ 276,938</u>	<u>\$ 200,880</u>	<u>\$ 477,818</u>
Net sales growth (decline)	13.3%	(13.6)%	2.1%
Impact of acquisitions, divestitures and discontinued brands	(4.8)%	1.8%	(2.1)%
Impact of foreign currency exchange	-	3.6%	1.5%
Net sales growth (decline) on a constant currency basis adjusted for acquisitions, divestitures and discontinued brands	<u>8.5%</u>	<u>(8.2)%</u>	<u>1.5%</u>

# Adjusted EBITDA (FY22, FY21, FY20 and FY19 Q3)



## THE HAIN CELESTIAL GROUP, INC. AND SUBSIDIARIES

### Adjusted EBITDA

(unaudited and in thousands)

	Third Quarter			
	2022	2021	2020	2019
Net income	\$ 24,531	\$ 34,254	\$ 24,339	\$ (65,837)
Net income from discontinued operations, net of tax	-	-	(697)	(74,620)
Net income from continuing operations	\$ 24,531	\$ 34,254	\$ 25,036	\$ 8,783
Depreciation and amortization	12,638	12,814	12,927	12,483
Equity in net loss (income) of equity-method investees	383	(70)	564	205
Interest expense, net	2,846	1,327	3,332	5,278
Provision (benefit) for income taxes	7,738	11,797	(10,242)	2,943
Stock-based compensation, net	3,846	3,698	3,761	3,927
Unrealized currency (gains) losses	(594)	442	(1,011)	1,522
Litigation and related costs				
Litigation expenses	2,005	644	-	371
Proceeds from insurance claim	-	(592)	(400)	-
Restructuring activities				
Chief Executive Officer Succession Plan expense, net	-	-	-	455
Plant closure related costs, net	82	21	-	184
Productivity and transformation costs	1,626	3,813	9,192	9,457
Warehouse/manufacturing consolidation and other costs	94	3,598	537	3,222
Acquisitions, divestitures and other				
Transaction and integration costs, net	3,419	102	1,775	(198)
Loss on sale of assets	55	-	-	-
Loss on sale of businesses	-	1,904	332	-
Impairment charges				
Inventory write-down	-	-	1,362	505
Long-lived asset and intangibles impairment	-	-	13,525	-
Adjusted EBITDA	\$ 58,669	\$ 73,752	\$ 60,690	\$ 49,137

# Quarterly Adjusted Gross Profit and Adjusted Gross Margin



\$ in thousands	<b>Q3 FY19</b>	<b>Q4 FY19</b>	<b>Q1 FY20</b>	<b>Q2 FY20</b>	<b>Q3 FY20</b>	<b>Q4 FY20</b>	<b>Q1 FY21</b>	<b>Q2 FY21</b>	<b>Q3 FY21</b>	<b>Q4 FY21</b>	<b>Q1 FY22</b>	<b>Q2 FY22</b>	<b>Q3 FY22</b>
Net Sales	\$ 547,257	\$ 505,305	\$ 482,076	\$ 506,784	\$ 553,297	\$ 511,746	\$ 498,627	\$ 528,418	\$ 492,604	\$ 450,653	\$ 454,903	\$ 476,941	\$ 502,939
Gross profit	\$ 113,208	\$ 95,030	\$ 97,831	\$ 105,607	\$ 132,395	\$ 129,937	\$ 119,164	\$ 129,965	\$ 129,906	\$ 112,580	\$ 105,418	\$ 117,295	\$ 115,703
Inventory write-down	505	10,346	(11)	3,927	1,362	(1,103)	204	107	-	(732)	-	(46)	-
Transaction and integration costs, net	-	-	-	-	-	-	-	-	-	-	-	-	1,756
Warehouse/manufacturing consolidation and other costs	3,222	8,107	1,879	476	511	385	390	3,325	3,560	4,038	2,289	249	94
Plant closure related costs, net	426	1,138	933	1,626	-	3	579	476	1,666	132	996	(188)	83
Adjusted gross profit	<b>\$ 117,361</b>	<b>\$ 114,622</b>	<b>\$ 100,632</b>	<b>\$ 111,636</b>	<b>\$ 134,268</b>	<b>\$ 129,222</b>	<b>\$ 120,337</b>	<b>\$ 133,873</b>	<b>\$ 135,132</b>	<b>\$ 116,018</b>	<b>\$ 108,703</b>	<b>\$ 117,310</b>	<b>\$ 117,636</b>
Gross margin	20.7%	18.8%	20.3%	20.8%	23.9%	25.4%	23.9%	24.6%	26.4%	25.0%	23.2%	24.6%	23.0%
Adjusted gross margin	21.4%	22.7%	20.9%	22.0%	24.3%	25.3%	24.1%	25.3%	27.4%	25.7%	23.9%	24.6%	23.4%
Adjusted gross profit growth (%) - YoY	-12%	-3%	5%	6%	14%	13%	20%	20%	1%	-10%	-10%	-12%	-13%
Adjusted gross margin growth (bps) - YoY	(154)	187	240	223	282	257	326	331	317	49	(24)	(74)	(404)

# Quarterly Adjusted EBITDA and Adjusted EBITDA Margin



\$ in thousands	Q3 FY19	Q4 FY19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	Q1 FY21	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22
Net Sales	\$ 547,257	\$ 505,305	\$ 482,076	\$ 506,784	\$ 553,297	\$ 511,746	\$ 498,627	\$ 528,418	\$ 492,604	\$ 450,653	\$ 454,903	\$ 476,941	\$ 502,939
Net (loss) income	\$ (65,837)	\$ (13,551)	\$ (107,021)	\$ (964)	\$ 24,339	\$ 3,239	\$ 485	\$ 2,140	\$ 34,254	\$ 40,485	\$ 19,411	\$ 30,889	\$ 24,531
Net (loss) income from discontinued operations, net of tax	(74,620)	(6,215)	(102,068)	(2,816)	(697)	(460)	11,266	(11)	-	-	-	-	-
Net (loss) income from continuing operations	\$ 8,783	\$ (7,336)	\$ (4,953)	\$ 1,852	\$ 25,036	\$ 3,699	\$ (10,781)	\$ 2,151	\$ 34,254	\$ 40,485	\$ 19,411	\$ 30,889	\$ 24,531
Depreciation and amortization	12,483	13,350	13,923	13,219	12,927	12,019	13,761	11,193	12,814	11,801	10,855	10,903	12,638
Equity in net loss (income) of equity-method investees	205	264	317	338	564	770	19	1,076	(70)	566	526	465	383
Interest expense, net	5,278	5,484	4,552	4,000	3,332	2,467	2,154	1,300	1,327	1,099	1,146	1,685	2,846
Provision (benefit) provision for income taxes	2,943	(1,306)	(531)	1,020	(10,242)	15,958	12,962	8,438	11,797	7,896	4,542	7,145	7,738
Stock-based compensation, net	3,927	3,982	2,737	3,083	3,761	3,497	4,367	3,823	3,698	3,771	4,287	4,156	3,846
Unrealized currency losses (gains)	1,522	(3,401)	1,684	(485)	(1,011)	355	(1,202)	225	442	1,287	(1,023)	(480)	(594)
Former Chief Executive Officer Succession Plan expense, net	455	-	-	-	-	-	-	-	-	-	-	-	-
Realized currency loss on repayment of international loans	-	2,706	-	-	-	-	-	-	-	-	-	-	-
Litigation and related costs													
Litigation expenses	371	455	48	-	-	-	-	-	644	943	1,956	1,624	2,005
Proceeds from insurance claim	-	(4,460)	(2,562)	-	(400)	-	-	-	(592)	-	(196)	-	-
Restructuring activities													
Plant closure related costs, net	184	1,232	832	1,522	-	3	(6)	2	21	41	996	(183)	82
Productivity and transformation costs	9,457	11,992	10,119	9,903	9,192	9,362	781	4,195	3,813	3,604	3,204	2,247	1,626
Warehouse/manufacturing consolidation and other costs	3,222	8,107	1,879	639	537	385	390	3,325	3,598	4,061	2,289	249	94
Acquisitions, divestitures and other													
Transaction and integration costs, net	(198)	(1,498)	4,056	2,357	1,775	832	369	1,168	102	1,831	(231)	8,963	3,419
(Gain) loss on sale of assets	-	-	-	-	-	-	-	-	-	(4,900)	(446)	(8,656)	55
(Gain) loss on sale of businesses	-	(534)	-	1,783	332	1,448	(620)	9	1,904	(3,897)	-	-	-
Impairment charges													
Goodwill impairment	-	-	-	-	-	394	-	-	-	-	-	-	-
Inventory write-down	505	10,346	(11)	3,927	1,362	(1,103)	204	107	-	(732)	-	(46)	-
Long-lived asset and intangibles impairment	-	10,010	-	1,889	13,525	12,079	32,497	25,179	-	244	-	303	-
Adjusted EBITDA	\$ 49,137	\$ 49,393	\$ 32,090	\$ 45,047	\$ 60,690	\$ 62,165	\$ 54,895	\$ 62,191	\$ 73,752	\$ 68,100	\$ 47,316	\$ 59,264	\$ 58,669
Adjusted EBITDA margin	9.0%	9.8%	6.7%	8.9%	11.0%	12.1%	11.0%	11.8%	15.0%	15.1%	10.4%	12.4%	11.7%
Adjusted EBITDA growth (%) - YoY	-27%	-10%	12%	19%	24%	26%	71%	38%	22%	10%	-14%	-5%	-20%
Adjusted EBITDA margin growth (bps) - YoY	(253)	12	112	179	199	237	435	288	400	296	(61)	66	(331)