

- (4) In addition to the results reported in accordance with accounting principles generally accepted in the United States (“US GAAP” or “GAAP”), we also use certain non-GAAP measures such as EBITDA and adjusted EBITDA to evaluate operating performance and to facilitate the comparison of our historical results and trends. These financial measures are not a measure of financial performance under US GAAP and should not be considered in isolation or as a substitute for net income (loss) as a measure of performance and net cash provided by operating activities as a measure of liquidity. They are not, on their own, necessarily indicative of cash available to fund cash needs as determined in accordance with GAAP. The calculation of these non-GAAP measures may not be comparable to similarly titled measures used by other companies. Reconciliations of these non-GAAP measures to the most directly comparable financial measures presented in accordance with GAAP are provided below.

EBITDA is defined as net earnings before interest expense, income taxes, and depreciation and amortization. Adjusted EBITDA is comprised of EBITDA, adjusted for certain items as permitted or required under our credit facility as described in the reconciliations below. These measures are a common measure of operating performance in the telecommunications industry and are useful, with other data, as a means to evaluate our ability to fund our estimated uses of cash.

The following tables are a reconciliation of net income (loss) to Adjusted EBITDA:

<i>(In millions, unaudited)</i>	Year Ended December 31,				
	2019	2018	2017	2016	2015
Net income (loss)	\$ (20.0)	\$ (50.5)	\$ 65.3	\$ 15.2	\$ (0.7)
Add (subtract):					
Interest expense, net of interest income	136.7	134.5	129.8	76.8	79.6
Income tax expense (benefit)	(3.7)	(24.1)	(124.9)	23.0	2.8
Depreciation and amortization	381.2	432.6	291.8	174.0	179.9
EBITDA	494.2	492.5	362.0	289.0	261.6
Adjustments to EBITDA:					
Other, net ^(a)	(8.8)	0.6	19.3	(25.5)	(22.3)
Investment distributions ^(b)	35.8	39.1	30.0	32.1	45.3
(Gain) loss on extinguishment of debt ^(c)	(4.5)	—	—	6.6	41.2
Loss on impairment ^(d)	—	—	—	0.6	—
Non-cash, stock-based compensation ^(e)	6.8	5.1	2.8	3.0	3.1
Adjusted EBITDA	\$ 523.5	\$ 537.3	\$ 414.1	\$ 305.8	\$ 328.9

(a) Other, net includes the equity earnings from our investments, dividend income, income attributable to noncontrolling interests in subsidiaries, acquisition and transaction related costs including severance, non-cash pension and post-retirement benefits and certain other miscellaneous items.

(b) Includes all cash dividends and other cash distributions received from our investments.

(c) Represents the redemption premium (discount) and write-off of unamortized debt issuance costs in connection with the redemption or retirement of our debt obligations.

(d) Represents intangible asset impairment charges recognized during the period.

(e) Represents compensation expenses in connection with the issuance of stock awards, which because of their non-cash nature, these expenses are excluded from adjusted EBITDA.