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Dun & Bradstreet

SUPPLEMENTAL FINANCIAL DATA

March 31, 2025



**THIS DATA BOOK SHOULD BE READ IN CONJUNCTION WITH OUR MOST
RECENT ANNUAL AND QUARTERLY REPORTS ON FORMS 10-K AND
10-Q FILED WITH THE SEC.**

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CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

(Amounts in millions, except share data and per share data)

	March 31, 2025	December 31, 2024	December 31, 2023
Assets			
Current assets			
Cash & cash equivalents	\$ 241.3	\$ 205.9	\$ 188.1
Accounts receivable - net of allowance of \$25.9 at March 31, 2025, \$25.8 at December 31, 2024 and \$20.1 at December 31, 2023	203.6	239.6	258.0
Prepaid taxes	45.2	44.3	51.8
Other prepaids	120.4	93.7	100.1
Other current assets	39.9	66.9	58.3
Total current assets	650.4	650.4	656.3
Non-current assets			
Property, plant and equipment, net of accumulated depreciation of \$58.1 at March 31, 2025, \$54.6 at December 31, 2024 and \$45.7 at December 31, 2023	89.2	91.1	102.1
Computer software, net of accumulated amortization of \$728.5 at March 31, 2025, \$666.3 at December 31, 2024 and \$507.1 at December 31, 2023	691.8	676.3	666.3
Goodwill	3,445.0	3,409.8	3,445.8
Other intangibles	3,435.0	3,506.8	3,915.9
Deferred costs	164.0	169.3	161.7
Other non-current assets	269.6	252.0	187.8
Total non-current assets	8,094.6	8,105.3	8,479.6
Total assets	\$ 8,745.0	\$ 8,755.7	\$ 9,135.9
Liabilities			
Current liabilities			
Accounts payable	\$ 80.9	\$ 104.3	\$ 111.7
Accrued payroll	57.8	108.0	111.9
Short term debt	31.0	31.0	32.7
Deferred revenue	660.7	555.9	590.0
Other accrued and current liabilities	217.4	208.0	196.1
Total current liabilities	1,047.8	1,007.2	1,042.4
Long-term pension and postretirement benefits	110.0	113.5	143.9
Long-term debt	3,496.2	3,497.7	3,512.5
Deferred income tax	682.6	720.9	887.3
Other non-current liabilities	97.9	102.0	118.2
Total liabilities	5,434.5	5,441.3	5,704.3
Commitments and contingencies			
Equity			
Common Stock, \$0.0001 par value per share, authorized—2,000,000,000 shares; 448,272,855 shares issued and 446,424,575 shares outstanding at March 31, 2025, 443,399,772 shares issued and 441,551,492 shares outstanding at December 31, 2024 and 439,735,256 shares issued and 438,848,336 shares outstanding at December 31, 2023	-	-	-
Capital surplus	4,374.4	4,394.0	4,429.2
Accumulated deficit	(855.5)	(839.7)	(811.1)
Treasury Stock, 1,848,280 shares at March 31, 2025 and December 31, 2024, and 886,920 shares at December 31, 2023	(9.7)	(9.7)	(0.3)
Accumulated other comprehensive loss	(215.8)	(246.1)	(198.7)
Total stockholders' equity	3,293.4	3,298.5	3,419.1
Non-controlling interest	17.1	15.9	12.5
Total equity	3,310.5	3,314.4	3,431.6
Total liabilities and stockholders' equity	\$ 8,745.0	\$ 8,755.7	\$ 9,135.9

QUARTERLY CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(AMOUNTS IN MILLIONS, EXCEPT SHARE DATA AND PER SHARE DATA)

	2024					2023			
	Three months ended March 31, 2025	Three months ended March 31, 2024	Three months ended June 30, 2024	Three months ended September 30, 2024	Three months ended December 31, 2024	Three months ended March 31, 2023	Three months ended June 30, 2023	Three months ended September 30, 2023	Three months ended December 31, 2023
Revenue	\$ 579.8	\$ 564.5	\$ 576.2	\$ 609.1	\$ 631.9	\$ 540.4	\$ 554.7	\$ 588.5	\$ 630.4
Cost of services (exclusive of depreciation and amortization) (1)	227.8	224.1	220.1	219.5	236.0	207.8	212.2	211.8	230.0
Selling and administrative expenses (1)	169.1	176.4	174.4	174.8	167.1	175.1	176.4	176.3	184.1
Depreciation and amortization	144.7	144.0	141.3	144.8	147.5	145.4	145.0	146.7	149.7
Restructuring charge	2.9	3.4	3.3	7.8	2.4	4.2	4.6	1.6	2.8
Operating costs	544.5	547.9	539.1	546.9	553.0	532.5	538.2	536.4	566.6
Operating income (loss)	35.3	16.6	37.1	62.2	78.9	7.9	16.5	52.1	63.8
Interest income	1.5	1.6	1.2	2.1	2.4	1.4	1.1	1.7	1.6
Interest expense	(52.9)	(85.3)	(59.0)	(61.3)	(58.1)	(55.3)	(56.1)	(57.0)	(53.5)
Other income (expense) - net	1.3	0.1	1.4	(0.9)	(0.3)	0.6	1.5	(3.3)	(4.1)
Non-operating income (expense) - net	(50.1)	(83.6)	(56.4)	(60.1)	(56.0)	(53.3)	(53.5)	(58.6)	(56.0)
Income (loss) before provision (benefit) for income taxes and equity in net income of affiliates	(14.8)	(67.0)	(19.3)	2.1	22.9	(45.4)	(37.0)	(6.5)	7.8
Less: provision (benefit) for income taxes	0.4	(44.2)	(2.9)	(1.8)	15.2	(11.8)	(17.5)	(11.2)	6.3
Equity in net income of affiliates	0.4	0.9	0.7	0.3	1.2	0.8	0.7	0.6	1.1
Net income (loss)	(14.8)	(21.9)	(15.7)	4.2	8.9	(32.8)	(18.8)	5.3	2.6
Less: net (income) loss attributable to the noncontrolling interest	(1.0)	(1.3)	(0.7)	(1.0)	(1.1)	(0.9)	(0.6)	(0.9)	(0.9)
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (15.8)	\$ (23.2)	\$ (16.4)	\$ 3.2	\$ 7.8	\$ (33.7)	\$ (19.4)	\$ 4.4	\$ 1.7
Basic earnings (loss) per share of common stock:									
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (0.04)	\$ (0.05)	\$ (0.04)	\$ 0.01	\$ 0.02	\$ (0.08)	\$ (0.04)	\$ 0.01	\$ -
Diluted earnings (loss) per share of common stock:									
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (0.04)	\$ (0.05)	\$ (0.04)	\$ 0.01	\$ 0.02	\$ (0.08)	\$ (0.04)	\$ 0.01	\$ -
Weighted average number of shares outstanding - basic	433.3	431.6	432.7	432.4	432.7	429.6	430.5	430.8	431.1
Weighted average number of shares outstanding - diluted	433.3	431.6	432.7	435.6	432.7	429.6	430.5	432.2	434.2

Non-GAAP Financial measures (2)									
Adjusted revenue	\$ 579.8	\$ 564.5	\$ 576.2	\$ 609.1	\$ 631.9	\$ 540.4	\$ 554.7	\$ 588.5	\$ 630.4
Growth YOY (AFX)	2.7 %	4.5 %	3.9 %	3.5 %	0.2 %	0.8 %	3.2 %	5.8 %	6.0 %
Growth YOY (BFX)	3.6 %	4.1 %	4.2 %	3.2 %	0.2 %	2.9 %	3.8 %	4.8 %	5.1 %
Organic growth YOY	3.6 %	4.3 %	4.3 %	3.4 %	0.3 %	3.2 %	3.9 %	4.8 %	5.1 %
Adjusted EBITDA	\$ 210.9	\$ 201.3	\$ 217.9	\$ 247.4	\$ 260.0	\$ 190.0	\$ 206.2	\$ 235.4	\$ 260.6
Growth YOY	4.8 %	6.0 %	5.7 %	5.1 %	(0.2) %	(0.1) %	3.1 %	5.6 %	4.0 %
Adjusted EBITDA margin	36.4 %	35.7 %	37.8 %	40.6 %	41.2 %	35.2 %	37.2 %	40.0 %	41.3 %
Growth YOY	70bps	50bps	60bps	60bps	(10)bps	(30)bps	0bps	(10)bps	(80)bps
Adjusted net income	\$ 90.9	\$ 85.0	\$ 99.1	\$ 116.0	\$ 129.0	\$ 80.5	\$ 95.1	\$ 116.2	\$ 139.8
Growth YOY	6.9 %	5.6 %	4.2 %	(0.2) %	(7.7) %	(14.5) %	(4.1) %	0.8 %	6.7 %
Adjusted diluted EPS	\$ 0.21	\$ 0.20	\$ 0.23	\$ 0.27	\$ 0.30	\$ 0.19	\$ 0.22	\$ 0.27	\$ 0.32
Growth YOY	5.0 %	5.3 %	4.5 %	0.0 %	-6.3 %	-13.6 %	-4.3 %	0.0 %	6.7 %

Segment Information									
North America									
Finance & Risk	\$ 216.6	\$ 208.1	\$ 216.0	\$ 237.7	\$ 229.2	\$ 201.2	\$ 210.6	\$ 234.9	\$ 241.4
Sales & Marketing	181.4	178.5	188.6	194.8	219.4	173.5	181.0	186.5	215.4
Adjusted revenue	\$ 398.0	\$ 386.6	\$ 404.6	\$ 432.5	\$ 448.6	\$ 374.7	\$ 391.6	\$ 421.4	\$ 456.8
Adjusted operating income	\$ 133.0	\$ 126.6	\$ 152.0	\$ 179.3	\$ 176.9	\$ 130.4	\$ 151.1	\$ 171.3	\$ 197.9
Adjusted EBITDA	\$ 166.2	\$ 152.1	\$ 178.2	\$ 207.7	\$ 207.8	\$ 150.5	\$ 173.5	\$ 195.6	\$ 223.7
Adjusted EBITDA margin	41.8 %	39.3 %	44.0 %	48.0 %	46.3 %	40.2 %	44.3 %	46.4 %	49.0 %
International									
Finance & Risk	\$ 122.8	\$ 120.0	\$ 116.5	\$ 121.6	\$ 126.4	\$ 110.8	\$ 107.8	\$ 113.6	\$ 116.4
Sales & Marketing	59.0	57.9	55.1	55.0	56.9	54.9	55.3	53.5	57.2
Adjusted revenue	\$ 181.8	\$ 177.9	\$ 171.6	\$ 176.6	\$ 183.3	\$ 165.7	\$ 163.1	\$ 167.1	\$ 173.6
Adjusted operating income	\$ 53.2	\$ 58.5	\$ 47.7	\$ 52.3	\$ 50.6	\$ 50.5	\$ 44.0	\$ 50.4	\$ 48.6
Adjusted EBITDA	\$ 60.5	\$ 64.3	\$ 53.8	\$ 59.1	\$ 58.1	\$ 55.6	\$ 49.1	\$ 55.5	\$ 55.2
Adjusted EBITDA margin	33.3 %	36.1 %	31.3 %	33.5 %	31.7 %	33.6 %	30.1 %	33.2 %	31.8 %

(a) Earnings per share of less than \$0.01

(1) Prior year period results have been recast to reflect the change in presentation and to conform to the current period presentation. We reclassified data royalties and fulfillment costs from Selling and administrative expenses to Cost of services (exclusive of depreciation and amortization). This reclassification has no impact on total operating costs, operating income, net income (loss), earnings (loss) per share or segment results. Additionally, the reclassification has no impact on the unaudited consolidated balance sheets or unaudited consolidated statement of cash flows.

(2) See appendix for reconciliations of GAAP to non-GAAP financial measures.

YEAR-TO-DATE CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)

(AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)

	2024			2023		
	Six months ended June 30, 2024	Nine months ended September 30, 2024	Year ended December 31, 2024	Six months ended June 30, 2023	Nine months ended September 30, 2023	Year ended December 31, 2023
Revenue	\$ 1,140.7	\$ 1,749.8	\$ 2,381.7	\$ 1,095.1	\$ 1,683.6	\$ 2,314.0
Cost of services (exclusive of depreciation and amortization) (1)	444.2	663.7	899.7	420.0	631.8	861.8
Selling and administrative expenses (1)	350.8	525.6	692.7	351.5	527.8	711.9
Depreciation and amortization	285.3	430.1	577.6	290.4	437.1	586.8
Restructuring charge	6.7	14.5	16.9	8.8	10.4	13.2
Operating costs	1,087.0	1,633.9	2,186.9	1,070.7	1,607.1	2,173.7
Operating income (loss)	53.7	115.9	194.8	24.4	76.5	140.3
Interest income	2.8	4.9	7.3	2.5	4.2	5.8
Interest expense	(144.3)	(205.6)	(263.7)	(111.4)	(168.4)	(221.9)
Other income (expense) - net	1.5	0.6	0.3	2.1	(1.2)	(5.3)
Non-operating income (expense) - net	(140.0)	(200.1)	(256.1)	(106.8)	(165.4)	(221.4)
Income (loss) before provision (benefit) for income taxes and equity in net income of affiliates	(86.3)	(84.2)	(61.3)	(82.4)	(88.9)	(81.1)
Less: provision (benefit) for income taxes	(47.1)	(48.9)	(33.7)	(29.3)	(40.5)	(34.2)
Equity in net income of affiliates	1.6	1.9	3.1	1.5	2.1	3.2
Net income (loss)	(37.6)	(33.4)	(24.5)	(51.6)	(46.3)	(43.7)
Less: net (income) loss attributable to the noncontrolling interest	(2.0)	(3.0)	(4.1)	(1.5)	(2.4)	(3.3)
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (39.6)	\$ (36.4)	\$ (28.6)	\$ (53.1)	\$ (48.7)	\$ (47.0)
Basic earnings (loss) per share of common stock:						
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (0.09)	\$ (0.08)	\$ (0.07)	\$ (0.12)	\$ (0.11)	\$ (0.11)
Diluted earnings (loss) per share of common stock:						
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (0.09)	\$ (0.08)	\$ (0.07)	\$ (0.12)	\$ (0.11)	\$ (0.11)
Weighted average number of shares outstanding - basic	432.2	432.2	432.4	430.0	430.3	430.5
Weighted average number of shares outstanding - diluted	432.2	432.2	432.4	430.0	430.3	430.5

Non-GAAP Financial measures (2)

Adjusted revenue	\$ 1,140.7	\$ 1,749.8	\$ 2,381.7	\$ 1,095.1	\$ 1,683.6	\$ 2,314.0
Growth YOY (AFX)	4.2 %	3.9 %	2.9 %	2.0 %	3.3 %	4.0 %
Growth YOY (BFX)	4.2 %	3.8 %	2.9 %	3.3 %	3.9 %	4.2 %
Organic Growth YOY	4.3 %	3.9 %	3.0 %	3.5 %	4.0 %	4.3 %
Adjusted EBITDA	\$ 419.2	\$ 666.6	\$ 926.6	\$ 396.2	\$ 631.6	\$ 892.2
Growth YOY	5.8 %	5.5 %	3.9 %	1.6 %	3.0 %	3.3 %
Adjusted EBITDA margin	36.8 %	38.1 %	38.9 %	36.2 %	37.5 %	38.6 %
Growth YOY	60bps	60bps	30bps	(10)bps	(10)bps	(20)bps
Adjusted net income	\$ 184.1	\$ 300.1	\$ 429.1	\$ 175.6	\$ 291.8	\$ 431.6
Growth YOY	4.9 %	2.8 %	(0.6)%	(9.1)%	(5.4)%	(1.8)%
Adjusted diluted EPS	\$ 0.42	\$ 0.69	\$ 0.98	\$ 0.41	\$ 0.68	\$ 1.00
Growth YOY	2.4 %	1.5 %	(2.0)%	-8.9%	-5.6%	-2.0%

Segment Information

North America						
Finance & Risk	\$ 424.1	\$ 661.8	\$ 891.0	\$ 411.8	\$ 646.7	\$ 888.1
Sales & Marketing	367.1	561.9	781.3	354.5	541.0	756.4
Adjusted revenue	\$ 791.2	\$ 1,223.7	\$ 1,672.3	\$ 766.3	\$ 1,187.7	\$ 1,644.5
Adjusted operating income	\$ 278.6	\$ 457.9	\$ 634.8	\$ 281.5	\$ 452.8	\$ 650.7
Adjusted EBITDA	\$ 330.3	\$ 538.0	\$ 745.8	\$ 324.0	\$ 519.6	\$ 743.3
Adjusted EBITDA margin	41.7 %	44.0 %	44.6 %	42.3 %	43.7 %	45.2 %
International						
Finance & Risk	\$ 236.5	\$ 358.1	\$ 484.5	\$ 218.6	\$ 332.2	\$ 448.6
Sales & Marketing	113.0	168.0	224.9	110.2	163.7	220.9
Adjusted revenue	\$ 349.5	\$ 526.1	\$ 709.4	\$ 328.8	\$ 495.9	\$ 669.5
Adjusted operating income	\$ 106.2	\$ 158.5	\$ 209.1	\$ 94.5	\$ 144.9	\$ 193.5
Adjusted EBITDA	\$ 118.1	\$ 177.2	\$ 235.3	\$ 104.7	\$ 160.2	\$ 215.4
Adjusted EBITDA margin	33.8 %	33.7 %	33.2 %	31.8 %	32.3 %	32.2 %

(1) Prior year period results have been recast to reflect the change in presentation and to conform to the current period presentation. We reclassified data royalties and fulfillment costs from Selling and administrative expenses to Cost of services (exclusive of depreciation and amortization). This reclassification has no impact on total operating costs, operating income, net income (loss), earnings (loss) per share or segment results. Additionally, the reclassification has no impact on the unaudited consolidated balance sheets or unaudited consolidated statement of cash flows.

(2) See appendix for reconciliations of GAAP to non-GAAP financial measures.

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

(AMOUNTS IN MILLIONS)

	2025		2024			2023			
	Three months ended March 31, 2025	Three months ended March 31, 2024	Six months ended June 30, 2024	Nine months ended September 30, 2024	Year ended December 31, 2024	Three months ended March 31, 2023	Six months ended June 30, 2023	Nine months ended September 30, 2023	Year ended December 31, 2023
Cash flows provided by (used in) operating activities:									
Net Income (Loss)	\$ (14.8)	\$ (21.9)	\$ (37.6)	\$ (33.4)	\$ (24.5)	\$ (32.8)	\$ (51.6)	\$ (46.3)	\$ (43.7)
Reconciliation of net income (loss) to net cash provided by (used in) operating activities:									
Depreciation and amortization	144.7	144.0	285.3	430.1	577.6	145.4	290.4	437.1	586.8
Amortization of unrecognized pension loss (gain)	(0.4)	(0.4)	(0.9)	(1.3)	(1.8)	(0.7)	(1.4)	(2.1)	(2.8)
Pension settlement charge (gain)	-	-	-	-	(0.4)	-	-	-	-
Deferred debt issuance costs amortization and write-off	1.3	39.3	40.6	41.9	43.4	4.2	8.4	14.0	18.3
Equity-based compensation expense	14.7	17.9	36.1	52.4	67.6	20.5	45.3	66.1	83.4
Restructuring charge	2.9	3.4	6.7	14.5	16.9	4.2	8.8	10.4	13.2
Restructuring payments	(2.7)	(3.0)	(5.5)	(11.3)	(15.5)	(4.8)	(8.8)	(12.1)	(15.2)
Changes in deferred income taxes	(28.0)	(35.1)	(70.9)	(97.3)	(157.7)	(27.5)	(74.5)	(114.3)	(131.9)
Changes in operating assets and liabilities:									
(Increase) decrease in accounts receivable	41.6	82.4	54.2	11.5	5.5	89.9	83.0	47.0	13.7
(Increase) decrease in prepaid taxes, other prepaids and other current assets	(35.0)	(3.8)	9.3	0.4	10.1	(29.1)	(8.9)	(24.4)	(13.2)
Increase (decrease) in deferred revenue	95.4	43.9	4.2	(22.3)	(20.8)	73.4	42.5	4.6	25.8
Increase (decrease) in accounts payable	(15.8)	(12.6)	(24.2)	(3.7)	(5.4)	(5.3)	(8.0)	(9.6)	30.2
Increase (decrease) in accrued payroll	(52.3)	(57.0)	(42.5)	(22.7)	(2.1)	(52.1)	(36.2)	(21.5)	5.1
Increase (decrease) in other accrued and current liabilities	(3.5)	(15.3)	(19.6)	(1.8)	27.7	(27.0)	(46.1)	(32.8)	(35.9)
(Increase) decrease in other long-term assets	(8.0)	1.6	(2.6)	(32.6)	(36.4)	6.8	2.6	3.2	(41.6)
Increase (decrease) in long-term liabilities	(13.0)	(16.4)	(37.8)	(47.7)	(57.3)	(9.7)	(28.4)	(34.0)	(38.1)
Net, other non-cash adjustments	9.8	(8.1)	0.8	10.2	10.0	0.3	(2.5)	(1.6)	(1.9)
Net cash provided by (used in) operating activities	136.9	158.9	195.6	286.9	436.9	155.7	214.6	283.7	452.2
Cash flows provided by (used in) investing activities:									
Cash settlements of foreign currency contracts and net investment hedge	(8.3)	3.0	0.2	7.6	(1.2)	6.1	13.6	7.7	5.0
Capital expenditures	(1.8)	(1.3)	(2.1)	(3.8)	(5.7)	(1.3)	(2.6)	(3.7)	(4.7)
Additions to computer software and other intangibles	(44.9)	(56.4)	(109.4)	(153.7)	(208.2)	(44.6)	(91.9)	(126.2)	(194.7)
Other investing activities, net	(0.1)	(0.2)	(0.8)	(10.5)	(4.4)	0.2	(0.3)	1.9	2.6
Net cash provided by (used in) investing activities	(55.1)	(54.9)	(112.1)	(160.4)	(219.5)	(39.6)	(81.2)	(120.3)	(191.8)
Cash flows provided by (used in) financing activities:									
Cash paid for repurchase of treasury shares	-	-	(9.3)	(9.3)	(9.3)	-	-	-	-
Payment of dividends	(21.6)	(22.0)	(43.9)	(65.8)	(87.5)	(21.5)	(43.0)	(64.6)	(86.1)
Proceeds from borrowings on Credit Facility	65.0	10.4	218.8	404.5	565.0	67.5	272.6	380.3	515.1
Proceeds from borrowings on Term Loan Facility	-	3,103.6	3,103.6	3,103.6	3,103.6	-	-	-	-
Payments of borrowings on Credit Facility	(60.0)	(35.4)	(123.8)	(296.5)	(580.0)	(62.8)	(203.9)	(316.0)	(540.4)
Payments on Term Loan Facility	(7.8)	(3,103.6)	(3,111.4)	(3,119.2)	(3,126.9)	(8.2)	(16.4)	(24.5)	(32.7)
Payment of debt issuance costs	-	(26.6)	(26.6)	(26.6)	(26.6)	-	-	-	-
Payment for purchase of non-controlling interests	-	-	-	-	-	(85.9)	(85.9)	(95.7)	(95.7)
Other financing activities, net	(20.2)	(2.1)	(13.9)	(21.9)	(26.2)	(11.3)	(11.4)	(18.8)	(42.6)
Net cash provided by (used in) financing activities	(44.6)	(75.7)	(6.5)	(31.2)	(187.9)	(122.2)	(88.0)	(139.3)	(282.4)
Effect of exchange rate changes on cash and cash equivalents	(1.8)	(0.4)	(1.4)	5.7	(11.3)	1.8	6.8	(2.4)	1.7
Increase (decrease) in cash, cash equivalents and restricted cash	35.4	27.9	75.6	101.0	18.2	(4.3)	52.2	21.7	(20.3)
Cash, cash equivalents and restricted cash, beginning of period	205.9	188.1	188.1	188.1	188.1	208.4	208.4	208.4	208.4
Cash, cash equivalents and restricted cash, end of period	\$ 241.3	\$ 216.0	\$ 263.7	\$ 289.1	\$ 206.3	\$ 204.1	\$ 260.6	\$ 230.1	\$ 188.1
Supplemental disclosure of cash flow information:									
Reconciliation of cash, cash equivalents, and restricted cash									
Cash and cash equivalents reported in the condensed consolidated balance sheets	\$ 241.3	\$ 216.0	\$ 263.2	\$ 288.7	\$ 205.9	\$ 204.1	\$ 260.6	\$ 230.1	\$ 188.1
Restricted cash included within other current assets	-	-	0.5	0.4	0.4	-	-	-	-
Total cash, cash equivalents, and restricted cash shown in the statements of cash flows	\$ 241.3	\$ 216.0	\$ 263.7	\$ 289.1	\$ 206.3	\$ 204.1	\$ 260.6	\$ 230.1	\$ 188.1
Cash paid for:									
Income taxes payments (refunds), net	\$ 33.7	\$ 9.6	\$ 55.8	\$ 70.1	\$ 93.9	\$ 13.5	\$ 63.4	\$ 75.5	\$ 100.2
Interest	\$ 41.1	\$ 47.9	\$ 107.5	\$ 157.3	\$ 214.5	\$ 44.8	\$ 103.0	\$ 151.2	\$ 213.3

APPENDIX

In addition to reporting GAAP results, we evaluate performance and report our results on the non-GAAP financial measures discussed below. We believe that the presentation of these non-GAAP measures provides useful information to investors and rating agencies regarding our results, operating trends and performance between periods. These non-GAAP financial measures include organic revenue, adjusted earnings before interest, taxes, depreciation and amortization ("adjusted EBITDA"), adjusted EBITDA margin, adjusted net income and adjusted net earnings per diluted share. Adjusted results are non-GAAP measures that adjust for the impact due to certain acquisition and divestiture related revenue and expenses, such as costs for banker fees, legal fees, due diligence, retention payments and contingent consideration adjustments, restructuring charges, equity-based compensation, and other non-core gains and charges that are not in the normal course of our business, such as costs associated with early debt redemptions, gains and losses on sales of businesses, impairment charges, the effect of significant changes in tax laws and material tax and legal settlements. We exclude amortization of recognized intangible assets resulting from the application of purchase accounting because it is non-cash and not indicative of our ongoing and underlying operating performance. Intangible assets are recognized as a result of historical merger and acquisition transactions. We believe that recognized intangible assets by their nature are fundamentally different from other depreciating assets that are replaced on a predictable operating cycle. Unlike other depreciating assets, such as developed and purchased software licenses or property and equipment, there is no replacement cost once these recognized intangible assets expire and the assets are not replaced. Additionally, our costs to operate, maintain and extend the life of acquired intangible assets and purchased intellectual property are reflected in our operating costs as personnel, data fees, facilities, overhead and similar items. Management believes it is important for investors to understand that such intangible assets were recorded as part of purchase accounting and contribute to revenue generation. Amortization of recognized intangible assets will recur in future periods until such assets have been fully amortized. In addition, we isolate the effects of changes in foreign exchange rates on our revenue growth because we believe it is useful for investors to be able to compare revenue from one period to another, both after and before the effects of foreign exchange rate changes. The change in revenue performance attributable to foreign currency rates is determined by converting both our prior and current periods' foreign currency revenue by a constant rate. As a result, we monitor our adjusted revenue growth both after and before the effects of foreign exchange rate changes. We believe that these supplemental non-GAAP financial measures provide management and other users with additional meaningful financial information that should be considered when assessing our ongoing performance and comparability of our operating results from period to period. Our management regularly uses our supplemental non-GAAP financial measures internally to understand, manage and evaluate our business and make operating decisions. These non-GAAP measures are among the factors management uses in planning for and forecasting future periods. Non-GAAP financial measures should be viewed in addition to, and not as an alternative to our reported results prepared in accordance with GAAP.

Our non-GAAP or adjusted financial measures reflect adjustments based on the following items, as well as the related income tax.

Organic Revenue

We define organic revenue as reported revenue before the effect of foreign exchange excluding revenue from acquired businesses, if applicable, for the first twelve months. In addition, organic revenue excludes current and prior year revenue associated with divested businesses, if applicable. We believe the organic measure provides investors and analysts with useful supplemental information regarding the Company's underlying revenue trends by excluding the impact of acquisitions and divestitures.

APPENDIX (CONT.)

Adjusted EBITDA and Adjusted EBITDA Margin

We define adjusted EBITDA as net income (loss) attributable to Dun & Bradstreet Holdings, Inc. excluding the following items:

- depreciation and amortization;
- interest expense and income;
- income tax benefit or provision;
- other non-operating expenses or income;
- equity in net income of affiliates;
- net income attributable to non-controlling interests;
- equity-based compensation;
- restructuring charges;
- merger, acquisition and divestiture-related operating costs;
- transition costs primarily consisting of non-recurring expenses associated with investments to transform our technology and back-office infrastructure, including investment in the architecture of our technology platforms and cloud-focused infrastructure. The transformation efforts require us to dedicate separate resources in order to develop the new cloud-based infrastructure in parallel with our current environment. These costs, as well as other expenses associated with transformational activities, are incremental and redundant costs that will not recur after we achieve our objectives and are not representative of our underlying operating performance. We believe that excluding these costs from our non-GAAP measures provides a better reflection of our ongoing cost structure; and
- other adjustments include non-recurring charges such as legal expense associated with significant legal and regulatory matters and impairment charges

We calculate adjusted EBITDA margin by dividing adjusted EBITDA by revenue.

APPENDIX (CONT.)

Adjusted Net Income

We define adjusted net income as net income (loss) attributable to Dun & Bradstreet Holdings, Inc. adjusted for the following items:

- Incremental amortization resulting from the application of purchase accounting. We exclude amortization of recognized intangible assets resulting from the application of purchase accounting because it is non-cash and is not indicative of our ongoing and underlying operating performance. The Company believes that recognized intangible assets by their nature are fundamentally different from other depreciating assets that are replaced on a predictable operating cycle. Unlike other depreciating assets, such as developed and purchased software licenses or property and equipment, there is no replacement cost once these recognized intangible assets expire and the assets are not replaced. Additionally, the Company's costs to operate, maintain and extend the life of acquired intangible assets and purchased intellectual property are reflected in the Company's operating costs as personnel, data fees, facilities, overhead and similar items;
- equity-based compensation;
- restructuring charges;
- merger, acquisition and divestiture-related operating costs;
- transition costs primarily consisting of non-recurring expenses associated with investments to transform our technology and back-office infrastructure, including investment in the architecture of our technology platforms and cloud-focused infrastructure. The transformation efforts require us to dedicate separate resources in order to develop the new cloud-based infrastructure in parallel with our current environment. These costs, as well as other expenses associated with transformational activities, are incremental and redundant costs that will not recur after we achieve our objectives and are not representative of our underlying operating performance. We believe that excluding these costs from our non-GAAP measures provides a better reflection of our ongoing cost structure;
- merger, acquisition and divestiture-related non-operating costs;
- debt refinancing and extinguishment costs;
- non-operating pension-related income (expenses) includes certain costs and income associated with our pension and postretirement plans, consisting of interest cost, expected return on plan assets and amortized actuarial gains or losses and prior service credits. These adjustments are non-cash and market-driven, primarily due to the changes in the value of pension plan assets and liabilities which are tied to financial market performance and conditions;
- Non-cash gain and loss resulting from the modification of our interest rate swaps;
- other adjustments include non-recurring charges such as legal expense associated with significant legal and regulatory matters and impairment charges;
- tax effect of the non-GAAP adjustments; and
- other tax effect adjustments related to the tax impact of statutory tax rate changes on deferred taxes and other discrete items.

Adjusted Net Earnings Per Diluted Share

We calculate adjusted net earnings per diluted share by dividing adjusted net income (loss) by the weighted average number of common shares outstanding for the period plus the dilutive effect of common shares potentially issuable in connection with awards outstanding under our stock incentive plan.

APPENDIX (CONT.)

RECONCILIATION OF QUARTERLY REVENUE GROWTH TO ADJUSTED REVENUE GROWTH (UNAUDITED)

(AMOUNTS IN MILLIONS)

	2025	2024				2023			
	Three months ended March 31, 2025	Three months ended March 31, 2024	Three months ended June 30, 2024	Three months ended September 30, 2024	Three months ended December 31, 2024	Three months ended March 31, 2023	Three months ended June 30, 2023	Three months ended September 30, 2023	Three months ended December 31, 2023
GAAP Revenue	2.7%	4.5%	3.9%	3.5%	0.2%	0.8%	3.2%	5.8%	6.0%
Foreign currency impact	0.9%	(0.4)%	0.3%	(0.3)%	0.0%	2.1%	0.6%	-1.0%	-0.9%
Adjusted revenue before the effect of foreign currency	3.6%	4.1%	4.2%	3.2%	0.2%	2.9%	3.8%	4.8%	5.1%
Revenue from acquisition and divestiture - before the effect of foreign exchange	0.0%	0.2%	0.1%	0.2%	0.1%	0.3%	0.1%	0.0%	0.0%
Organic revenue - before the effect of foreign exchange	3.6%	4.3%	4.3%	3.4%	0.3%	3.2%	3.9%	4.8%	5.1%
North America	2.9%	3.2%	3.3%	2.6%	-1.8%	2.0%	2.7%	4.4%	5.0%
International	2.2%	7.4%	5.2%	5.7%	5.6%	(1.8)%	4.6%	9.4%	8.4%
Segment revenue	2.7%	4.5%	3.9%	3.5%	0.2%	0.8%	3.2%	5.8%	6.0%
Foreign currency impact	0.9%	(0.4)%	0.3%	(0.3)%	0.0%	2.1%	0.6%	-1.0%	-0.9%
Adjusted revenue before the effect of foreign currency	3.6%	4.1%	4.2%	3.2%	0.2%	2.9%	3.8%	4.8%	5.1%
Revenue from acquisition and divestiture - before the effect of foreign exchange	0.0%	0.2%	0.1%	0.2%	0.1%	0.3%	0.1%	0.0%	0.0%
Organic revenue - before the effect of foreign exchange	3.6%	4.3%	4.3%	3.4%	0.3%	3.2%	3.9%	4.8%	5.1%

APPENDIX (CONT.)

RECONCILIATION OF YEAR-TO-DATE REVENUE GROWTH TO ADJUSTED REVENUE GROWTH (UNAUDITED)

(AMOUNTS IN MILLIONS)

	2024			2023		
	Six months ended June 30, 2024	Nine months ended September 30, 2024	Year ended December 31, 2024	Six months ended June 30, 2023	Nine months ended September 30, 2023	Year ended December 31, 2023
GAAP Revenue	4.2%	3.9%	2.9%	2.0%	3.3%	4.0%
Foreign currency impact	0.0%	-0.1%	0.0%	1.3%	0.6%	0.2%
Adjusted revenue before the effect of foreign currency	4.2%	3.8%	2.9%	3.3%	3.9%	4.2%
Revenue from acquisition and divestiture - before the effect of foreign exchange	0.1 %	0.1 %	0.1 %	0.2 %	0.1 %	0.1 %
Organic revenue - before the effect of foreign exchange	4.3%	3.9%	3.0%	3.5%	4.0%	4.3%
North America	3.2%	3.0%	1.7%	2.4%	3.1%	3.6%
International	6.3%	6.1%	6.0%	1.3 %	3.9 %	5.0 %
Segment revenue	4.2%	3.9%	2.9%	2.0%	3.3%	4.0%
Foreign currency impact	0.0%	-0.1%	0.0%	1.3%	0.6%	0.2%
Adjusted revenue before the effect of foreign currency	4.2%	3.8%	2.9%	3.3%	3.9%	4.2%
Revenue from acquisition and divestiture - before the effect of foreign exchange	0.1 %	0.1 %	0.1 %	0.2 %	0.1 %	0.1 %
Organic revenue - before the effect of foreign exchange	4.3%	3.9%	3.0%	3.5%	4.0%	4.3%

APPENDIX (CONT.)

RECONCILIATION OF QUARTERLY NET INCOME (LOSS) TO ADJUSTED EBITDA (UNAUDITED)

(AMOUNTS IN MILLIONS)

	2025		2024				2023			
	Three months ended March 31, 2025	Three months ended March 31, 2024	Three months ended June 30, 2024	Three months ended September 30, 2024	Three months ended December 31, 2024	Three months ended March 31, 2023	Three months ended June 30, 2023	Three months ended September 30, 2023	Three months ended December 31, 2023	
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (15.8)	\$ (23.2)	\$ (16.4)	\$ 3.2	\$ 7.8	\$ (33.7)	\$ (19.4)	\$ 4.4	\$ 1.7	
Depreciation and amortization	144.7	144.0	141.3	144.8	147.5	145.4	145.0	146.7	149.7	
Interest expense - net	51.4	83.7	57.8	59.2	55.7	53.9	55.0	55.3	51.9	
(Benefit) provision for income tax - net	0.4	(44.2)	(2.9)	(1.8)	15.2	(11.8)	(17.5)	(11.2)	6.3	
EBITDA	180.7	160.3	179.8	205.4	226.2	153.8	163.1	195.2	209.6	
Other income (expense) - net	(1.3)	(0.1)	(1.4)	0.9	0.3	(0.6)	(1.5)	3.3	4.1	
Equity in net income of affiliates	(0.4)	(0.9)	(0.7)	(0.3)	(1.2)	(0.8)	(0.7)	(0.6)	(1.1)	
Net income (loss) attributable to the noncontrolling interest	1.0	1.3	0.7	1.0	1.1	0.9	0.6	0.9	0.9	
Equity-based compensation	14.7	17.9	18.2	16.3	15.2	20.5	24.8	20.8	17.3	
Restructuring charges	2.9	3.4	3.3	7.8	2.4	4.2	4.6	1.6	2.8	
Merger, acquisition and divestiture-related operating costs	2.5	0.2	0.8	0.4	0.9	2.6	1.4	1.4	1.7	
Transition costs	9.6	17.4	15.2	14.7	13.4	8.4	11.0	11.7	21.8	
Other adjustments	1.2	1.8	2.0	1.2	1.7	1.0	2.9	1.1	3.5	
Adjusted EBITDA	\$ 210.9	\$ 201.3	\$ 217.9	\$ 247.4	\$ 260.0	\$ 190.0	\$ 206.2	\$ 235.4	\$ 260.6	
North America	\$ 166.2	\$ 152.1	\$ 178.2	\$ 207.7	\$ 207.8	\$ 150.5	\$ 173.5	\$ 195.6	\$ 223.7	
International	60.5	64.3	53.8	59.1	58.1	55.6	49.1	55.5	55.2	
Corporate and other	(15.8)	(15.1)	(14.1)	(19.4)	(5.9)	(16.1)	(16.4)	(15.7)	(18.3)	
Adjusted EBITDA	\$ 210.9	\$ 201.3	\$ 217.9	\$ 247.4	\$ 260.0	\$ 190.0	\$ 206.2	\$ 235.4	\$ 260.6	
Adjusted EBITDA margin (a)	36.4 %	35.7 %	37.8 %	40.6 %	41.2 %	35.2 %	37.2 %	40.0 %	41.3 %	

(a) Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by adjusted revenue.

APPENDIX (CONT.)

RECONCILIATION OF YEAR-TO-DATE NET INCOME (LOSS) TO ADJUSTED EBITDA (UNAUDITED)

(AMOUNTS IN MILLIONS)

	2024			2023		
	Six months ended June 30, 2024	Nine months ended September 30, 2024	Year ended December 31, 2024	Six months ended June 30, 2023	Nine months ended September 30, 2023	Year ended December 31, 2023
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (39.6)	\$ (36.4)	\$ (28.6)	\$ (53.1)	\$ (48.7)	\$ (47.0)
Depreciation and amortization	285.3	430.1	577.6	290.4	437.1	586.8
Interest expense - net	141.5	200.7	256.4	108.9	164.2	216.1
(Benefit) provision for income tax - net	(47.1)	(48.9)	(33.7)	(29.3)	(40.5)	(34.2)
EBITDA	340.1	545.5	771.7	316.9	512.1	721.7
Other income (expense) - net	(1.5)	(0.6)	(0.3)	(2.1)	1.2	5.3
Equity in net income of affiliates	(1.6)	(1.9)	(3.1)	(1.5)	(2.1)	(3.2)
Net income (loss) attributable to the noncontrolling interest	2.0	3.0	4.1	1.5	2.4	3.3
Equity-based compensation	36.1	52.4	67.6	45.3	66.1	83.4
Restructuring charges	6.7	14.5	16.9	8.8	10.4	13.2
Merger, acquisition and divestiture-related operating costs	1.0	1.4	2.3	4.0	5.4	7.1
Transition costs	32.6	47.3	60.7	19.4	31.1	52.9
Other adjustments	3.8	5.0	6.7	3.9	5.0	8.5
Adjusted EBITDA	\$ 419.2	\$ 666.6	\$ 926.6	\$ 396.2	\$ 631.6	\$ 892.2
North America	\$ 330.3	\$ 538.0	\$ 745.8	\$ 324.0	\$ 519.6	\$ 743.3
International	118.1	177.2	235.3	104.7	160.2	215.4
Corporate and other	(29.2)	(48.6)	(54.5)	(32.5)	(48.2)	(66.5)
Adjusted EBITDA	\$ 419.2	\$ 666.6	\$ 926.6	\$ 396.2	\$ 631.6	\$ 892.2
Adjusted EBITDA margin (a)	36.8 %	38.1 %	38.9 %	36.2 %	37.5 %	38.6 %

(a) Adjusted EBITDA margin is calculated by dividing adjusted EBITDA by adjusted revenue.

APPENDIX (CONT.)

RECONCILIATION OF QUARTERLY NET INCOME (LOSS) TO ADJUSTED NET INCOME (LOSS) (UNAUDITED)

(AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)

	2025	2024				2023			
	Three months ended March 31, 2025	Three months ended March 31, 2024	Three months ended June 30, 2024	Three months ended September 30, 2024	Three months ended December 31, 2024	Three months ended March 31, 2023	Three months ended June 30, 2023	Three months ended September 30, 2023	Three months ended December 31, 2023
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (15.8)	\$ (23.2)	\$ (16.4)	\$ 3.2	\$ 7.8	\$ (33.7)	\$ (19.4)	\$ 4.4	\$ 1.7
Incremental amortization of intangible assets resulting from the application of purchase accounting	102.5	110.8	107.3	107.9	107.5	118.5	115.9	115.7	115.7
Equity-based compensation	14.7	17.9	18.2	16.3	15.2	20.5	24.8	20.8	17.3
Restructuring charges	2.9	3.4	3.3	7.8	2.4	4.2	4.6	1.6	2.8
Merger, acquisition and divestiture-related operating costs	2.5	0.2	0.8	0.4	0.9	2.6	1.4	1.4	1.7
Transition Costs	9.6	17.4	15.2	14.7	13.4	8.4	11.0	11.7	21.8
Non-operating pension-related income	(5.7)	(5.0)	(5.1)	(4.8)	(5.2)	(4.6)	(4.6)	(4.6)	(4.5)
Merger, acquisition and divestiture-related non-operating costs	-	0.1	(0.1)	-	(0.1)	-	-	-	1.8
Debt refinancing and extinguishment costs	0.2	37.1	-	-	2.2	-	-	2.5	-
Non-cash gain (loss) from interest rate swap amendment (1)	4.6	(7.8)	4.6	4.5	4.6	-	-	(2.6)	(8.0)
Other adjustments	1.2	1.8	2.0	1.2	1.7	1.0	2.9	2.2	3.6
Tax effect of the non-GAAP adjustments	(26.5)	(63.6)	(30.6)	(34.9)	(16.4)	(37.4)	(42.2)	(36.9)	(26.1)
Other tax effect adjustments	0.7	(4.1)	(0.1)	(0.3)	(5.0)	1.0	0.7	0.0	12.0
Adjusted net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ 90.9	\$ 85.0	\$ 99.1	\$ 116.0	\$ 129.0	\$ 80.5	\$ 95.1	\$ 116.2	\$ 139.8
Adjusted net earnings per diluted share	\$ 0.21	\$ 0.20	\$ 0.23	\$ 0.27	\$ 0.30	\$ 0.19	\$ 0.22	\$ 0.27	\$ 0.32
Weighted average number of shares outstanding - diluted	438.0	435.7	435.3	435.6	437.4	431.5	431.6	432.2	434.2

(1) Amount represents non-cash amortization gain (loss) resulted from the amendment of our interest rate swap derivatives. The amount is reported within "Interest expense - net."

APPENDIX (CONT.)

RECONCILIATION OF YEAR-TO-DATE NET INCOME (LOSS) TO ADJUSTED NET INCOME (LOSS) (UNAUDITED)

(AMOUNTS IN MILLIONS, EXCEPT PER SHARE DATA)

	2024			2023		
	Six months ended June 30, 2024	Nine months ended September 30, 2024	Year ended December 31, 2024	Six months ended June 30, 2023	Nine months ended September 30, 2023	Year ended December 31, 2023
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ (39.6)	\$ (36.4)	\$ (28.6)	\$ (53.1)	\$ (48.7)	\$ (47.0)
Incremental amortization of intangible assets resulting from the application of purchase accounting	218.1	326.0	433.5	234.4	350.1	465.8
Equity-based compensation	36.1	52.4	67.6	45.3	66.1	83.4
Restructuring charges	6.7	14.5	16.9	8.8	10.4	13.2
Merger, acquisition and divestiture-related operating costs	1.0	1.4	2.3	4.0	5.4	7.1
Transition Costs	32.6	47.3	60.7	19.4	31.1	52.9
Non-operating pension-related income	(10.0)	(14.8)	(20.0)	(9.2)	(13.8)	(18.3)
Merger, acquisition and divestiture-related non-operating costs	-	-	(0.1)	-	-	1.8
Debt refinancing and extinguishment costs	37.1	37.1	39.3	-	2.5	2.5
Non-cash gain (loss) from interest rate swap amendment (1)	(3.2)	1.3	5.9	-	(2.6)	(10.6)
Other adjustments	3.8	5.0	6.7	3.9	6.1	9.7
Tax effect of the non-GAAP adjustments	(94.3)	(129.2)	(145.6)	(79.6)	(116.5)	(142.6)
Other tax effect adjustments	(4.2)	(4.5)	(9.5)	1.7	1.7	13.7
Adjusted net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ 184.1	\$ 300.1	\$ 429.1	\$ 175.6	\$ 291.8	\$ 431.6
Adjusted net earnings per diluted share	\$ 0.42	\$ 0.69	\$ 0.98	\$ 0.41	\$ 0.68	\$ 1.00
Weighted average number of shares outstanding - diluted	435.5	435.6	437.0	431.6	431.8	432.8

(1) Amount represents non-cash amortization gain (loss) resulted from the amendment of our interest rate swap derivatives. The amount is reported within "Interest expense - net."