

DUN & BRADSTREET REPORTS THIRD QUARTER 2023 FINANCIAL RESULTS

JACKSONVILLE, Fla. - November 1, 2023: Dun & Bradstreet Holdings, Inc. (NYSE: DNB), a leading global provider of business decisioning data and analytics, today announced unaudited financial results for the third quarter ended September 30, 2023. A reconciliation of U.S. generally accepted accounting principles (“GAAP”) to non-GAAP financial measures has been provided in this press release, including the accompanying tables. An explanation of these measures is also included below under the heading “Use of Non-GAAP Financial Measures.”

- Revenue for the third quarter of 2023 was \$588.5 million, an increase of 5.8% and 4.8% on a constant currency basis compared to the third quarter of 2022.
- GAAP net income for the third quarter of 2023 was \$4.4 million, or diluted earnings per share of \$0.01, compared to net income of \$8.0 million, or diluted earnings per share of \$0.02 for the prior year quarter. Adjusted net income was \$116.2 million, compared to adjusted net income of \$115.4 million for the prior year quarter. Adjusted diluted earnings per share was \$0.27, flat compared to the prior year quarter.
- Adjusted EBITDA for the third quarter of 2023 was \$235.4 million, an increase of 5.6% compared to the third quarter of 2022, and adjusted EBITDA margin for the third quarter of 2023 was 40.0%.

“We delivered another strong quarter of financial results and operational execution, with organic constant currency revenue growth of 4.8% and Adjusted EBITDA growth of 5.6% and Adjusted EBITDA margin of 40%. The third quarter maintained our positive momentum, as we continue to achieve durable and accelerating growth in a challenging operating environment,” said Anthony Jabbour, Dun & Bradstreet Chief Executive Officer. “Whether it is adding new clients, innovating with urgency to solve our clients mission critical challenges, or coming to market with leading partners, we remain focused on executing against our strategic vision while delivering strong and improving financial results. We believe we are well positioned to capture the significant growth opportunities in front of us and look forward to closing out the year strong and preparing for further progress in 2024.”

- Revenue for the nine months ended September 30, 2023 was \$1,683.6 million, an increase of 3.3% and 3.9% on a constant currency basis compared to the nine months ended September 30, 2022.
- Organic revenue increased 4.0% on a constant currency basis compared to the nine months ended September 30, 2022.
- GAAP net loss for the nine months ended September 30, 2023 was \$48.7 million, or loss per share of \$0.11, compared to net loss of \$25.1 million, or loss per share of \$0.06 for the prior year period. Adjusted net income was \$291.8 million, or adjusted diluted earnings per share of \$0.68, compared to adjusted net income of \$308.6 million, or adjusted diluted earnings per share of \$0.72 for the prior year period.
- Adjusted EBITDA for the nine months ended September 30, 2023 was \$631.6 million, an increase of 3.0% compared to the nine months ended September 30, 2022, and adjusted EBITDA margin for the nine months ended September 30, 2023 was 37.5%.

Segment Results

North America

For the third quarter of 2023, North America revenue was \$421.4 million, an increase of \$17.8 million or 4.4% and 4.5% on a constant currency basis compared to the third quarter of 2022.

- Finance and Risk revenue for the third quarter of 2023 was \$234.9 million, an increase of \$10.8 million or 4.8% and 4.9% on a constant currency basis compared to the third quarter of 2022.
- Sales and Marketing revenue for the third quarter of 2023 was \$186.5 million, an increase of \$7.0 million or 3.9% compared to the third quarter of 2022.

North America adjusted EBITDA for the third quarter of 2023 was \$195.6 million, an increase of 3.8%, with adjusted EBITDA margin of 46.4%.

For the nine months ended September 30, 2023, North America revenue was \$1,187.7 million, an increase of \$35.5 million or 3.1% and 3.2% on a constant currency basis compared to the nine months ended September 30, 2022.

- Finance and Risk revenue for the nine months ended September 30, 2023 was \$646.7 million, an increase of \$10.9 million or 1.7% and 1.9% on a constant currency basis compared to the nine months ended September 30, 2022. This included a \$7.5 million negative impact from the expiration of the GSA contract in April of 2022.
- Sales and Marketing revenue for the nine months ended September 30, 2023 was \$541.0 million, an increase of \$24.6 million or 4.8% compared to the nine months ended September 30, 2022.

North America adjusted EBITDA for the nine months ended September 30, 2023 was \$519.6 million, an increase of 3.3%, with adjusted EBITDA margin of 43.7%.

International

International revenue for the third quarter of 2023 was \$167.1 million, an increase of \$14.4 million or 9.4% and 5.8% on a constant currency basis compared to the third quarter of 2022.

- Finance and Risk revenue for the third quarter of 2023 was \$113.6 million, an increase of \$11.4 million or 11.1% and 7.5% on a constant currency basis compared to the third quarter of 2022.
- Sales and Marketing revenue for the third quarter of 2023 was \$53.5 million, an increase of \$3.0 million or 5.9% and 2.4% on a constant currency basis compared to the third quarter of 2022.

International adjusted EBITDA for the third quarter of 2023 was \$55.5 million, an increase of 7.6%, with adjusted EBITDA margin of 33.2%.

International revenue for the nine months ended September 30, 2023 was \$495.9 million, an increase of \$18.5 million or 3.9% and 5.5% on a constant currency basis compared to the nine months ended September 30, 2022. Excluding the negative impact of foreign exchange of \$6.6 million and the impact of the divestiture of the B2C business in Germany, organic revenue on a constant currency basis increased 5.9%.

- Finance and Risk revenue for the nine months ended September 30, 2023 was \$332.2 million, an increase of \$19.1 million or 6.1% and 7.4% on a constant currency basis compared to the nine months ended September 30, 2022.
- Sales and Marketing revenue for the nine months ended September 30, 2023 was \$163.7 million, a decrease of \$0.6 million or 0.4% and an increase of 2.0% on a constant currency basis compared to the nine months

ended September 30, 2022. Excluding the negative impact of the divestiture during the second quarter of 2022, Sales and Marketing organic revenue increased 3.2%.

International adjusted EBITDA for the nine months ended September 30, 2023 was \$160.2 million, an increase of 4.6%, with adjusted EBITDA margin of 32.3%.

Balance Sheet

As of September 30, 2023, we had cash and cash equivalents of \$230.1 million and total principal amount of debt of \$3,686.4 million. We had \$735.4 million available on our \$850 million revolving credit facility as of September 30, 2023.

Updated Business Outlook

- Revenues after the impact of foreign exchange are expected to be in the range of \$2,280 million to \$2,320 million, or ~2.5% to 4.3%.
- Organic revenue growth is expected to be in the range of 3.75% to 4.25%.
- Adjusted EBITDA is expected to be in the range of \$880 million to \$910 million.
- Adjusted EPS is expected to be in the range of \$0.95 to \$1.00.

The foregoing forward-looking statements reflect Dun & Bradstreet's expectations as of today's date and Revenue assumes constant foreign currency rates. Dun & Bradstreet does not present a qualitative reconciliation of its forward-looking non-GAAP financial measures to the most directly comparable GAAP measure due to the inherent difficulty, without unreasonable efforts, in forecasting and quantifying with reasonable accuracy significant items required for this reconciliation. Given the number of risk factors, uncertainties and assumptions discussed below, actual results may differ materially. Dun & Bradstreet does not intend to update its forward-looking statements until its next quarterly results announcement, other than in publicly available statements.

Earnings Conference Call and Audio Webcast

Dun & Bradstreet will host a conference call to discuss the third quarter 2023 financial results on November 1, 2023 at 8:30am ET. The conference call can be accessed live over the phone by dialing 1-844-826-3035 (USA), or 1-412-317-5195 (International). The conference call replay will be available from 11:30am ET on November 1, 2023, through November 15, 2023, by dialing 1-844-512-2921 (USA) or 1-412-317-6671 (International). The replay passcode will be 10182629.

The call will also be webcast live from Dun & Bradstreet's investor relations website at <https://investor.dnb.com>. Following the completion of the call, a recorded replay of the webcast will be available on the website.

About Dun & Bradstreet

Dun & Bradstreet, a leading global provider of business decisioning data and analytics, enables companies around the world to improve their business performance. Dun & Bradstreet's Data Cloud fuels solutions and delivers insights that empower customers to accelerate revenue, lower cost, mitigate risk, and transform their businesses. Since 1841, companies of every size have relied on Dun & Bradstreet to help them manage risk and reveal opportunity. For more information on Dun & Bradstreet, please visit www.dnb.com.

Use of Non-GAAP Financial Measures

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. Recognized intangible assets arise from acquisitions, primarily the Take-Private Transaction. 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 fee, 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 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. Revenue from divested businesses is related to the business-to-consumer business in Germany that was sold during the second quarter of 2022.

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 transformational and integration activities, as well as incentive expenses associated with our synergy program; and
- other adjustments primarily related to non-cash charges and gains, including impairment charges and adjustments as the result of the application of purchase accounting mainly in 2022 related to the deferred commission cost amortization associated with the Take-Private Transaction. In addition, other adjustments also include non-recurring charges such as legal expense associated with significant legal and regulatory matters.

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

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 fee, 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 transformational and integration activities, as well as incentive expenses associated with our synergy program;
- 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, prior service credits and if applicable, plan settlement charges. 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 resulted from the modification of our interest rate swaps;

- other adjustments primarily related to non-cash charges and gains, including impairment charges and adjustments as the result of the application of purchase accounting mainly related to the deferred commission cost amortization associated with the Take-Private Transaction. In addition, other adjustments also include non-recurring charges such as legal expense associated with significant legal and regulatory matters;
- 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.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements, including statements regarding expectations, hopes, intentions or strategies regarding the future. Forward-looking statements are based on Dun & Bradstreet’s management’s beliefs, as well as assumptions made by, and information currently available to, them. Forward-looking statements can be identified by words such as “anticipates,” “intends,” “plans,” “seeks,” “believes,” “estimates,” “expects” and similar references to future periods, or by the inclusion of forecasts or projections. Examples of forward-looking statements include, but are not limited to, statements we make regarding the outlook for our future business and financial performance. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. It is not possible to predict or identify all risk factors. Consequently, the risks and uncertainties listed below should not be considered a complete discussion of all of our potential trends, risks and uncertainties. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

The risks and uncertainties that forward-looking statements are subject to include, but are not limited to: (i) our ability to implement and execute our strategic plans to transform the business; (ii) our ability to develop or sell solutions in a timely manner or maintain client relationships; (iii) competition for our solutions; (iv) harm to our brand and reputation; (v) unfavorable global economic conditions including, but not limited to, volatility in interest rates, foreign currency markets, inflation, and supply chain disruptions; (vi) risks associated with operating and expanding internationally; (vii) failure to prevent cybersecurity incidents or the perception that confidential information is not secure; (viii) failure in the integrity of our data or systems; (ix) system failures and personnel disruptions, which could delay the delivery of our solutions to our clients; (x) loss of access to data sources or ability to transfer data across the data sources in markets where we operate; (xi) failure of our software vendors and network and cloud providers to perform as expected or if our relationship is terminated; (xii) loss or diminution of one or more of our key clients, business partners or government contracts; (xiii) dependence on strategic alliances, joint ventures and acquisitions to grow our business; (xiv) our ability to protect our intellectual property adequately or cost-effectively; (xv) claims for intellectual property infringement; (xvi) interruptions, delays or outages to subscription or payment processing platforms; (xvii) risks related to acquiring and integrating businesses and divestitures of existing businesses; (xviii) our ability to retain members of the senior leadership team and attract and retain skilled employees; (xix) compliance with governmental laws and regulations; (xx) risks related to registration and other rights held by certain of our largest shareholders; (xxi) an outbreak of disease, global or localized health pandemic or epidemic, or the fear of such an event (such as the COVID-19 global pandemic), including the global economic uncertainty and measures taken in response; (xxii) the short- and long-term effects of the COVID-19 global pandemic, including the pace of recovery or any future resurgence; (xxiii) increased economic uncertainty related to the ongoing conflict between Russia and Ukraine, the conflict in the Middle East, and associated trends in macroeconomic conditions, and (xxiv) the other factors described under the headings “Risk Factors,” “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” “Cautionary Note

Regarding Forward-Looking Statements” and other sections of our Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") on February 23, 2023.

Dun & Bradstreet Holdings, Inc.
Consolidated Statements of Operations
(In millions, except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Revenue	\$ 588.5	\$ 556.3	\$ 1,683.6	\$ 1,629.6
Cost of services (exclusive of depreciation and amortization)	206.5	175.0	607.4	533.3
Selling and administrative expenses	181.6	184.1	552.2	548.9
Depreciation and amortization	146.7	145.1	437.1	441.5
Restructuring charges	1.6	6.6	10.4	14.3
Operating costs	536.4	510.8	1,607.1	1,538.0
Operating income (loss)	52.1	45.5	76.5	91.6
Interest income	1.7	0.5	4.2	1.1
Interest expense	(57.0)	(49.1)	(168.4)	(138.2)
Other income (expense) - net	(3.3)	8.8	(1.2)	10.7
Non-operating income (expense) - net	(58.6)	(39.8)	(165.4)	(126.4)
Income (loss) before provision (benefit) for income taxes and equity in net income of affiliates	(6.5)	5.7	(88.9)	(34.8)
Less: provision (benefit) for income taxes	(11.2)	(4.2)	(40.5)	(13.6)
Equity in net income of affiliates	0.6	0.5	2.1	1.8
Net income (loss)	5.3	10.4	(46.3)	(19.4)
Less: net (income) loss attributable to the non-controlling interest	(0.9)	(2.4)	(2.4)	(5.7)
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	<u>\$ 4.4</u>	<u>\$ 8.0</u>	<u>\$ (48.7)</u>	<u>\$ (25.1)</u>
Basic earnings (loss) per share of common stock attributable to Dun & Bradstreet Holdings, Inc.	\$ 0.01	\$ 0.02	\$ (0.11)	\$ (0.06)
Diluted earnings (loss) per share of common stock attributable to Dun & Bradstreet Holdings, Inc.	\$ 0.01	\$ 0.02	\$ (0.11)	\$ (0.06)
Weighted average number of shares outstanding-basic	430.8	429.2	430.3	429.0
Weighted average number of shares outstanding-diluted	432.2	429.4	430.3	429.0

Dun & Bradstreet Holdings, Inc.
Consolidated Balance Sheets
(In millions, except share data and per share data)

	September 30, 2023	December 31, 2022
Assets		
Current assets		
Cash and cash equivalents	\$ 230.1	\$ 208.4
Accounts receivable, net of allowance of \$17.4 at September 30, 2023 and \$14.3 at December 31, 2022	221.4	271.6
Prepaid taxes	56.3	57.7
Other prepaids	87.0	77.2
Other current assets	90.8	89.0
Total current assets	685.6	703.9
Non-current assets		
Property, plant and equipment, net of accumulated depreciation of \$41.8 at September 30, 2023 and \$38.4 at December 31, 2022	95.9	96.9
Computer software, net of accumulated amortization of \$457.4 at September 30, 2023 and \$348.8 at December 31, 2022	650.9	631.8
Goodwill	3,413.9	3,431.3
Other intangibles	3,998.4	4,320.1
Deferred costs	148.9	143.7
Other non-current assets	141.6	144.2
Total non-current assets	8,449.6	8,768.0
Total assets	\$ 9,135.2	\$ 9,471.9
Liabilities		
Current liabilities		
Accounts payable	\$ 80.4	\$ 80.5
Accrued payroll	84.1	109.5
Short-term debt	32.7	32.7
Deferred revenue	560.7	563.1
Other accrued and current liabilities	179.2	316.8
Total current liabilities	937.1	1,102.6
Long-term pension and postretirement benefits	141.5	158.2
Long-term debt	3,605.9	3,552.2
Deferred income tax	911.9	1,023.7
Other non-current liabilities	115.1	126.8
Total liabilities	5,711.5	5,963.5
Commitments and contingencies		
Equity		
Common Stock, \$0.0001 par value per share, authorized—2,000,000,000 shares; 439,863,575 shares issued and 438,976,655 shares outstanding at September 30, 2023 and 436,604,447 shares issued and 435,717,527 shares outstanding at December 31, 2022	—	—
Capital surplus	4,433.9	4,443.7
Accumulated deficit	(812.8)	(764.1)
Treasury Stock, 886,920 shares at both September 30, 2023 and December 31, 2022	(0.3)	(0.3)
Accumulated other comprehensive loss	(208.5)	(180.0)
Total stockholder equity	3,412.3	3,499.3
Non-controlling interest	11.4	9.1
Total equity	3,423.7	3,508.4
Total liabilities and stockholder equity	\$ 9,135.2	\$ 9,471.9

Dun & Bradstreet Holdings, Inc.
Condensed Consolidated Statements of Cash Flows
(In millions)

	Nine months ended September 30,	
	2023	2022
Cash flows provided by (used in) operating activities:		
Net income (loss)	\$ (46.3)	\$ (19.4)
Reconciliation of net income (loss) to net cash provided by (used in) operating activities:		
Depreciation and amortization	437.1	441.5
Amortization of unrecognized pension loss (gain)	(2.1)	(0.3)
Debt early redemption premium expense	—	16.3
Deferred debt issuance costs amortization and write-off	14.0	19.6
Equity-based compensation expense	66.1	43.9
Restructuring charge	10.4	14.3
Restructuring payments	(12.1)	(12.3)
Changes in deferred income taxes	(114.3)	(98.1)
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	51.8	183.9
(Increase) decrease in prepaid taxes, other prepaids and other current assets	(26.1)	(48.3)
Increase (decrease) in deferred revenue	4.6	(3.8)
Increase (decrease) in accounts payable	(9.6)	7.0
Increase (decrease) in accrued payroll	(12.4)	(28.1)
Increase (decrease) in other accrued and current liabilities	(41.9)	(24.9)
(Increase) decrease in other long-term assets	3.2	(2.4)
Increase (decrease) in long-term liabilities	(34.0)	(51.4)
Net, other non-cash adjustments	(4.7)	2.3
Net cash provided by (used in) operating activities	283.7	439.8
Cash flows provided by (used in) investing activities:		
Acquisitions of businesses, net of cash acquired	—	(0.5)
Cash settlements of foreign currency contracts and net investment hedge	7.7	(11.5)
Capital expenditures	(3.7)	(10.2)
Additions to computer software and other intangibles	(126.2)	(143.0)
Other investing activities, net	1.9	(0.7)
Net cash provided by (used in) investing activities	(120.3)	(165.9)
Cash flows provided by (used in) financing activities:		
Payment for debt early redemption premiums	—	(16.3)
Payments of dividends	(64.6)	(21.5)
Payment of long term debt	—	(420.0)
Proceeds from borrowings on Credit Facility	380.3	242.5
Proceeds from borrowings on Term Loan Facility	—	460.0
Payments of borrowings on Credit Facility	(316.0)	(356.3)
Payments of borrowing on Term Loan Facility	(24.5)	(98.4)
Payment of debt issuance costs	—	(7.4)
Payment for purchase of non-controlling interests	(95.7)	—
Other financing activities, net	(18.8)	(0.8)
Net cash provided by (used in) financing activities	(139.3)	(218.2)
Effect of exchange rate changes on cash and cash equivalents	(2.4)	(23.3)
Increase (decrease) in cash, cash equivalents and restricted cash	21.7	32.4
Cash, Cash Equivalents and Restricted Cash, Beginning of Period	208.4	177.1
Cash, Cash Equivalents and Restricted Cash, End of Period	\$ 230.1	\$ 209.5

Supplemental Disclosure of Cash Flow Information:

Reconciliation of cash, cash equivalents, and restricted cash to the condensed consolidated balance sheets

Cash and cash equivalents	\$ 230.1	\$ 203.9
Restricted cash included within other current assets ⁽¹⁾	—	5.6
Total cash, cash equivalents, and restricted cash shown in the statements of cash flows	<u>\$ 230.1</u>	<u>\$ 209.5</u>

Cash Paid for:

Income taxes payment (refund), net	\$ 75.5	\$ 111.8
Interest	\$ 151.2	\$ 122.8

(1) Restricted cash represents funds set aside associated with the Federal Trade Commission Consent Order to provide refunds to certain former and current customers.

Dun & Bradstreet Holdings, Inc.
Reconciliation of Net Income (Loss) to Adjusted EBITDA
(In millions)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ 4.4	\$ 8.0	\$ (48.7)	\$ (25.1)
Depreciation and amortization	146.7	145.1	437.1	441.5
Interest expense - net	55.3	48.6	164.2	137.1
(Benefit) provision for income tax - net	(11.2)	(4.2)	(40.5)	(13.6)
EBITDA	195.2	197.5	512.1	539.9
Other income (expense) - net	3.3	(8.8)	1.2	(10.7)
Equity in net income of affiliates	(0.6)	(0.5)	(2.1)	(1.8)
Net income (loss) attributable to non-controlling interest	0.9	2.4	2.4	5.7
Equity-based compensation	20.8	17.9	66.1	43.9
Restructuring charges	1.6	6.6	10.4	14.3
Merger and acquisition-related operating costs	1.4	5.3	5.4	17.3
Transition costs	11.7	4.8	31.1	13.7
Other adjustments ⁽¹⁾	1.1	(2.2)	5.0	(9.2)
Adjusted EBITDA	<u>\$ 235.4</u>	<u>\$ 223.0</u>	<u>\$ 631.6</u>	<u>\$ 613.1</u>
North America	\$ 195.6	\$ 188.4	\$ 519.6	\$ 503.1
International	55.5	51.6	160.2	153.2
Corporate and other	(15.7)	(17.0)	(48.2)	(43.2)
Adjusted EBITDA	<u>\$ 235.4</u>	<u>\$ 223.0</u>	<u>\$ 631.6</u>	<u>\$ 613.1</u>
Adjusted EBITDA Margin	40.0 %	40.1 %	37.5 %	37.6 %

(1) Adjustments for 2023 were primarily related to legal fees associated with ongoing legal matters and impairment charges. Adjustments for 2022 were primarily related to non-cash purchase accounting adjustments for deferred commission costs associated with the Take-Private Transaction.

Dun & Bradstreet Holdings, Inc.
Segment Revenue and Adjusted EBITDA (Unaudited)
(In millions)

Three months ended September 30, 2023

	North America	International	Corporate and Other	Total
Revenue	\$ 421.4	\$ 167.1	\$ —	\$ 588.5
Total operating costs	250.1	116.7	17.3	384.1
Operating income (loss)	171.3	50.4	(17.3)	204.4
Depreciation and amortization	24.3	5.1	1.6	31.0
Adjusted EBITDA	<u>\$ 195.6</u>	<u>\$ 55.5</u>	<u>\$ (15.7)</u>	<u>\$ 235.4</u>
Adjusted EBITDA margin	46.4 %	33.2 %	N/A	40.0 %

Nine months ended September 30, 2023

	North America	International	Corporate and Other	Total
Revenue	\$ 1,187.7	\$ 495.9	\$ —	\$ 1,683.6
Total operating costs	734.9	351.0	53.1	1,139.0
Operating income (loss)	452.8	144.9	(53.1)	544.6
Depreciation and amortization	66.8	15.3	4.9	87.0
Adjusted EBITDA	<u>\$ 519.6</u>	<u>\$ 160.2</u>	<u>\$ (48.2)</u>	<u>\$ 631.6</u>
Adjusted EBITDA margin	43.7 %	32.3 %	N/A	37.5 %

Three months ended September 30, 2022

	North America	International	Corporate and Other	Total
Revenue	\$ 403.6	\$ 152.7	\$ —	\$ 556.3
Total operating costs	232.1	104.9	18.6	355.6
Operating income (loss)	171.5	47.8	(18.6)	200.7
Depreciation and amortization	16.9	3.8	1.6	22.3
Adjusted EBITDA	<u>\$ 188.4</u>	<u>\$ 51.6</u>	<u>\$ (17.0)</u>	<u>\$ 223.0</u>
Adjusted EBITDA margin	46.7 %	33.8 %	N/A	40.1 %

Nine months ended September 30, 2022

	North America	International	Corporate and Other	Total
Revenue	\$ 1,152.2	\$ 477.4	\$ —	\$ 1,629.6
Total operating costs	702.6	335.0	48.4	1,086.0
Operating income (loss)	449.6	142.4	(48.4)	543.6
Depreciation and amortization	53.5	10.8	5.2	69.5
Adjusted EBITDA	<u>\$ 503.1</u>	<u>\$ 153.2</u>	<u>\$ (43.2)</u>	<u>\$ 613.1</u>
Adjusted EBITDA margin	43.7 %	32.1 %	N/A	37.6 %

Dun & Bradstreet Holdings, Inc.
Reconciliation of Net Income (Loss) to Adjusted Net Income (Loss)
(In millions, except per share data)

	Three months ended September 30,		Nine months ended September 30,	
	2023	2022	2023	2022
Net income (loss) attributable to Dun & Bradstreet Holdings, Inc.	\$ 4.4	\$ 8.0	\$ (48.7)	\$ (25.1)
Incremental amortization of intangible assets resulting from the application of purchase accounting	115.7	122.8	350.1	372.0
Equity-based compensation	20.8	17.9	66.1	43.9
Restructuring charges	1.6	6.6	10.4	14.3
Merger and acquisition-related operating costs	1.4	5.3	5.4	17.3
Transition costs	11.7	4.8	31.1	13.7
Merger and acquisition-related non-operating costs	—	—	—	2.0
Debt refinancing and extinguishment costs	2.5	1.3	2.5	24.3
Non-operating pension-related income	(4.6)	(10.9)	(13.8)	(33.3)
Non-cash gain from interest rate swap amendment	(2.6)	—	(2.6)	—
Other adjustments ⁽¹⁾	2.2	(2.2)	6.1	(9.2)
Tax effect of non-GAAP adjustments	(36.9)	(33.1)	(116.5)	(106.9)
Other tax effect adjustments	—	(5.1)	1.7	(4.4)
Adjusted net income (loss) attributable to Dun & Bradstreet Holdings, Inc. ⁽²⁾	<u>\$ 116.2</u>	<u>\$ 115.4</u>	<u>\$ 291.8</u>	<u>\$ 308.6</u>
Adjusted diluted earnings (loss) per share of common stock	<u>\$ 0.27</u>	<u>\$ 0.27</u>	<u>\$ 0.68</u>	<u>\$ 0.72</u>
Weighted average number of shares outstanding - diluted	<u>432.2</u>	<u>429.4</u>	<u>431.8</u>	<u>429.4</u>

- (1) Adjustments for 2023 were primarily related to legal fees associated with ongoing legal matters. Adjustments for 2022 were primarily related to non-cash purchase accounting adjustments for deferred commission costs associated with the Take-Private Transaction.
- (2) Starting in the first quarter of 2023, we exclude non-operating pension-related income from Adjusted net income (loss) and all prior periods have been adjusted accordingly.

For more information, please contact:

Investor Contact:

904-648-8006

IR@dnb.com

Media Contact:

Dawn McAbee

904-648-6328

Mcabeed@dnb.com