



EverCommerce Announces Third Quarter 2025 Financial Results

November 6, 2025

DENVER, Nov. 06, 2025 (GLOBE NEWSWIRE) -- EverCommerce Inc. ("EverCommerce" or the "Company") (NASDAQ: EVCM), a leading service commerce platform, today announced financial results for the quarter ended September 30, 2025.

Third Quarter 2025 Financial Highlights

- **Revenue** from continuing operations of \$147.5 million, an increase of 5.3% compared to \$140.1 million for the quarter ended September 30, 2024. **Pro Forma Revenue** increased 5.3% to \$148.3 million, compared to \$140.8 million for the quarter ended September 30, 2024.
- **Subscription and transaction fees revenue** from continuing operations of \$142.2 million, an increase of 4.3% compared to \$136.3 million for the quarter ended September 30, 2024. **Pro Forma subscription and transaction fees revenue** increased 4.4% to \$143.1 million, compared to \$137.0 million for the quarter ended September 30, 2024.
- **Net income (loss)** from continuing operations was net income of \$5.8 million, or \$0.03 per basic and diluted share, for the quarter ended September 30, 2025, compared to net loss from continuing operations of \$9.1 million, or \$(0.05) per basic and diluted share, for the quarter ended September 30, 2024.
- **Adjusted EBITDA** from continuing operations was \$46.5 million for the quarter ended September 30, 2025, compared to \$42.1 million for the quarter ended September 30, 2024.

"EverCommerce's third quarter Revenue results were in line with our guidance range and the Adjusted EBITDA results exceeded the top end of our guidance range, with continued execution against our cost optimization plans overshadowing some macroeconomic impacts in isolated areas of our non-SaaS revenue streams," said Eric Remer, EverCommerce's Founder and CEO. "The key highlight of the quarter, however, was the acquisition of ZyraTalk, cementing EverCommerce's leadership position in providing AI-forward solutions for service SMBs."

A reconciliation of GAAP to Non-GAAP measures has been provided in the financial statement tables included at the end of this press release. An explanation of these measures is also included below under the heading "Non-GAAP Financial Measures and Key Performance Metrics."

Share Repurchases

On November 4, 2025, our Board of Directors approved a \$50.0 million increase in the previously announced stock repurchase authorization that is in effect through December 31, 2026. The total authorization since the repurchase program began allows for the purchase up to \$300.0 million in shares of the Company's common stock.

The Company repurchased and retired 2.6 million shares of common stock for approximately \$29.1 million during the three months ended September 30, 2025. As of September 30, 2025, \$22.3 million remained available under the Repurchase Program, which does not reflect the increase approved on November 4, 2025.

Repurchases under the program may be made from time to time in the open market at prevailing market prices or in privately negotiated transactions. Open market repurchases will be structured to occur within the pricing and volume requirements of Rule 10b-18. The Company may also, from time to time, enter into Rule 10b5-1 plans to facilitate repurchases of its shares under this authorization. This program does not obligate the Company to acquire any particular amount of common stock and the program may be extended, modified, suspended or discontinued at any time at the Company's discretion. The Company expects to fund repurchases with cash on hand.

Business Outlook

Based on information as of today, November 6, 2025, the Company is issuing the following financial guidance for the fourth quarter 2025 and full year 2025 from continuing operations, which excludes discontinued operations related to our marketing technology solutions.

Fourth Quarter 2025:

- **Revenue** is expected to be in the range of \$148 million to \$152 million.
- **Adjusted EBITDA** is expected to be in the range of \$39.5 million to \$41.5 million.

Full Year 2025:

- **Revenue** is expected to be in the range of \$584 million to \$592 million.
- **Adjusted EBITDA** is expected to be in the range of \$174.5 million to \$179.5 million.

A reconciliation of Adjusted EBITDA to net income (loss), the most directly comparable GAAP measure, is not available without unreasonable efforts on a forward-looking basis due to the high variability, complexity and low visibility with respect to certain charges excluded from this non-GAAP measure; in particular, the measures and efforts of stock-based compensation expense specific to equity compensation awards that are directly impacted by unpredictable fluctuations in our stock price. It is important to note that these charges could be material to EverCommerce's results

computed in accordance with GAAP.

Conference Call Information

EverCommerce's management team will hold a conference call to discuss our third quarter 2025 results and outlook today, November 6, 2025, at 5:00 p.m. ET. Please visit the "Investor Relations" page of the Company's website (<https://investors.evercommerce.com>) for both telephonic and webcast access to this call as well as a copy of the presentation materials used on the call. An archive replay will be available following the conclusion of the call.

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About EverCommerce

EverCommerce (Nasdaq: EVCM) is a leading service commerce platform, providing vertically-tailored, integrated SaaS solutions that help more than 740,000 global service-based businesses accelerate growth, streamline operations, and increase retention. Its modern digital and mobile applications create predictable, informed, and convenient experiences between customers and their service professionals. With its EverPro, EverHealth, and EverWell brands specializing in Home, Health, and Wellness service industries, EverCommerce provides end-to-end business management software, embedded payment acceptance, marketing technology, and customer experience applications. Learn more at [EverCommerce.com](https://www.evercommerce.com).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation, statements regarding our future operations and financial results, cost savings initiatives, implementation of our transformation and optimization initiatives, expectations regarding the recently announced sale of our marketing technology solutions, non-SaaS headwinds, benefits of our recent acquisition of ZyraTalk, our market opportunity, future stock repurchases, our potential for growth and our strategy. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, our limited operating history and evolving business; our recent growth rates may not be sustainable or indicative of future growth; we have experienced net losses in the past and we may not achieve profitability in the future; we may continue to experience significant quarterly and annual fluctuations in our operating results due to a number of factors, which makes our future operating results difficult to predict; in order to support the growth of our business and our acquisition strategy, we may need to incur additional indebtedness or seek capital through new equity or debt financings; we may not be able to continue to expand our share of our existing vertical markets or expand into new vertical markets; we face intense competition in each of the industries in which we operate; the industries in which we operate are rapidly evolving and the market for technology-enabled services that empower SMBs is relatively immature and unproven; we are subject to economic and political risk, the business cycles of our clients and changes in the overall level of consumer and commercial spending, which could negatively impact our business, financial condition and results of operations; we are dependent on payment card networks, such as Visa and MasterCard, and payment processors, such as Worldpay and PayPal, and if we fail to comply with the applicable requirements of our payment networks or our payment processors, they can seek to fine us, suspend us or terminate our agreements and/or terminate our registrations through our bank sponsors; the inability to keep pace with rapid developments and changes in the electronic payments market or are unable to introduce, develop and market new and enhanced versions of our software solutions; real or perceived errors, failures or bugs in our solutions; unauthorized disclosure, destruction or modification of data, disruption of our software or services or cyber breaches; our use of artificial intelligence technologies and evolving regulatory framework governing the use of such technologies; our estimated total addressable market is subject to inherent challenges and uncertainties; failure to effectively develop and expand our sales and marketing capabilities; impairment in the value of our goodwill or intangible assets; our information technology systems and our third-party providers' information technology systems, including Worldpay, PayPal and other payment processing partners, may fail or our third-party providers may discontinue providing their services or technology generally or to us specifically; our ability to improve our margin, in particular within Marketing Technology Solutions; the impact of a future pandemic, epidemic or outbreak of an infectious disease could impact, our business, financial condition and results of operations, as well as the business or operations of third parties with whom we conduct business; our success in achieving our objectives through acquisitions, divestitures or other strategic transactions; our revenues and profits generated through acquisitions may be less than anticipated, and we may fail to uncover all liabilities of acquisition targets; risks related to scrutiny on environmental sustainability and social initiatives; our ability to adequately protect or enforce our intellectual property and other proprietary rights; risk of patent, trademark and other intellectual property infringement claims; risks related to governmental regulation and other legal obligations, particularly related to privacy, data protection and information security, and our actual or perceived failure to comply with such obligations; risks related to our sponsor stockholders agreement and qualifying as a "controlled company" under the rules of The Nasdaq Stock Market; as well as the other factors described in our Annual Report on Form 10-K for the year ended December 31, 2024 and updated by our other filings with the SEC. These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

Non-GAAP Financial Measures and Key Performance Metrics

EverCommerce has provided in this press release financial information that has not been prepared in accordance with generally accepted accounting principles in the United States ("GAAP"). EverCommerce uses these non-GAAP financial measures internally in analyzing its financial results and

believes that use of these non-GAAP financial measures is useful to investors as an additional tool to evaluate ongoing operating results and trends and in comparing EverCommerce's financial results with other companies in its industry, many of which present similar non-GAAP financial measures. Unless otherwise indicated, all non-GAAP financial measures are presented on the basis of continuing operations only.

Non-GAAP financial measures are not meant to be considered in isolation or as a substitute for comparable GAAP financial measures and should be read only in conjunction with EverCommerce's consolidated financial statements prepared in accordance with GAAP. A reconciliation of EverCommerce's historical non-GAAP financial measures to the most directly comparable GAAP measures has been provided in the financial statement tables included in this press release, and investors are encouraged to review the reconciliation.

Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rate, Pro Forma Subscription and Transaction Fees Revenue Growth Rate. Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rate, and Pro Forma Subscription and Transaction Fees Revenue Growth Rate are key performance measures that our management uses to assess our consolidated operating performance from continuing operations over time. Management also uses these metrics for planning and forecasting purposes.

Our year-over-year Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rate, and Pro Forma Subscription and Transaction Fees Revenue Growth Rate are calculated as though all acquisitions and divestitures completed as of the end of the latest period were completed as of the first day of the prior year period presented. In calculating Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rate, and Pro Forma Subscription and Transaction Fees Revenue Growth Rate, we add the revenue from acquisitions for the reporting periods prior to the date of acquisition (including estimated purchase accounting adjustments) and exclude revenue from divestitures for the reporting periods prior to the date of divestiture, and then, calculate our revenue growth rate between the two reported periods. As a result, these metrics include pro forma revenue from businesses acquired and excludes revenue from businesses divested of during the period, including revenue generated during periods when we did not yet own the acquired businesses and excludes revenue prior to the divestiture of the business. In including such pre-acquisition revenue and excluding pre-divestiture revenue, these metrics allow us to measure the underlying revenue growth of our business as it stands as of the end of the respective period, which we believe provides insight into our then-current operations. Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rate, and Pro Forma Subscription and Transaction Fees Revenue Growth Rate do not represent organic revenue generated by our business as it stood at the beginning of the respective period. Pro Forma Revenue, Pro Forma Subscription and Transaction Fees Revenue, Pro Forma Revenue Growth Rates, and Pro Forma Subscription and Transaction Fees Revenue Growth Rate are not necessarily indicative of either future results of operations or actual results that might have been achieved had the acquisitions and divestitures been consummated on the first day of the prior year period presented. We believe that these metrics are useful to investors in analyzing our financial and operational performance period over period and evaluating the growth of our business, normalizing for the impact of acquisitions and divestitures. These metrics are particularly useful to management due to the number of acquired entities.

Adjusted Gross Profit. Adjusted Gross Profit is a key performance measure that our management uses to assess our operational performance, as it represents the results of revenues and direct costs, which are key components of our operations. We believe that this non-GAAP financial measure is useful to investors and other interested parties in analyzing our financial performance because it reflects the gross profitability of our operations, and excludes the indirect costs associated with our sales and marketing, product development, general and administrative activities, and depreciation and amortization, and the impact of our financing methods and income taxes.

Gross profit is calculated as total revenues less cost of revenues (exclusive of depreciation and amortization), amortization of developed technology, amortization of capitalized software and depreciation expense (allocated to cost of revenues). We calculate Adjusted Gross Profit as gross profit adjusted to exclude depreciation and amortization allocated to cost of revenues. Adjusted Gross Profit should be viewed as a measure of operating performance that is a supplement to, and not a substitute for, operating income or loss, net earnings or loss and other GAAP measures of income (loss) or profitability.

Adjusted EBITDA and Adjusted EBITDA margin. Adjusted EBITDA and Adjusted EBITDA margin are key performance measures that our management uses to assess our financial performance and is also used for internal planning and forecasting purposes. We believe that these non-GAAP financial measures are useful to investors and other interested parties in analyzing our financial performance because they provide a comparable overview of our operations across historical periods. In addition, we believe that providing Adjusted EBITDA, together with a reconciliation of net income (loss) to Adjusted EBITDA, helps investors make comparisons between our company and other companies that may have different capital structures, different tax rates, and/or different forms of employee compensation.

Adjusted EBITDA and Adjusted EBITDA margin are used by our management team as additional measures of our performance for purposes of business decision-making, including managing expenditures, and evaluating potential acquisitions. Period-to-period comparisons of Adjusted EBITDA and Adjusted EBITDA margin help our management identify additional trends in our financial results that may not be shown solely by period-to-period comparisons of net income (loss) or income (loss) from continuing operations. In addition, we may use Adjusted EBITDA in the incentive compensation programs applicable to some of our employees. Our Management recognizes that Adjusted EBITDA has inherent limitations because of the excluded items, and may not be directly comparable to similarly titled metrics used by other companies.

We calculate Adjusted EBITDA as net income (loss) adjusted to exclude interest and other expense, net, income tax expense (benefit), depreciation and amortization, other amortization, stock-based compensation, and transaction-related and other non-recurring or unusual costs. Other amortization includes amortization for capitalized contract acquisition costs. Transaction-related costs are specific deal-related costs such as legal fees, financial and tax due diligence, consulting and escrow fees. Other non-recurring or unusual costs are expenses such as impairment charges, (gains) losses from divestitures, system implementation costs including amortization of cloud-based software implementation costs, executive separation costs, severance expense related to planned restructuring activities, and costs associated with integration and transformational improvements. Transaction-related and other non-recurring or unusual costs are excluded as they are not representative of our underlying operating performance. Adjusted EBITDA should be viewed as a measure of operating performance that is a supplement to, and not a substitute for, operating income or loss, net earnings or loss and other GAAP measures of income (loss).

(in thousands, except per share and share amounts)
(unaudited)

	September 30, 2025	December 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 106,899	\$ 135,782
Accounts receivable, net of allowance for expected credit losses of \$3.3 million and \$2.3 million at September 30, 2025 and December 31, 2024, respectively	36,753	31,090
Contract assets	12,793	12,839
Assets held for sale	51,711	11,422
Prepaid expenses and other current assets	28,013	27,181
Total current assets	236,169	218,314
Property and equipment, net	6,086	6,129
Capitalized software, net	52,913	41,595
Other non-current assets	36,330	36,127
Non-current assets held for sale	—	44,779
Intangible assets, net	177,668	211,172
Goodwill	893,970	863,152
Total assets	1,403,136	1,421,268
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 7,256	\$ 6,599
Accrued expenses and other	55,509	50,840
Deferred revenue	22,986	22,107
Customer deposits	14,356	11,382
Current maturities of long-term debt	5,500	5,500
Liabilities held for sale	11,282	14,298
Total current liabilities	116,889	110,726
Long-term debt, net of current maturities and deferred financing costs	519,111	522,442
Other non-current liabilities	38,592	36,301
Non-current liabilities held for sale	—	973
Total liabilities	674,592	670,442
Commitments and contingencies		
Stockholders' equity:		
Preferred stock, \$0.00001 par value, 50,000,000 shares authorized and no shares issued or outstanding as of September 30, 2025 and December 31, 2024	—	—
Common stock, \$0.00001 par value, 2,000,000,000 shares authorized and 180,040,377 and 183,725,236 shares issued and outstanding at September 30, 2025 and December 31, 2024, respectively	2	2
Accumulated other comprehensive loss	(12,550)	(14,318)
Additional paid-in capital	1,390,600	1,426,206
Accumulated deficit	(649,508)	(661,064)
Total stockholders' equity	728,544	750,826
Total liabilities and stockholders' equity	\$ 1,403,136	\$ 1,421,268

EverCommerce Inc.
Condensed Consolidated Statements of Operations and Comprehensive Income (Loss)
(in thousands, except per share and share amounts)
(unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2025	2024	2025	2024
Revenues:				
Subscription and transaction fees	\$ 142,184	\$ 136,263	\$ 422,804	\$ 405,329
Other	5,282	3,843	14,950	13,152
Total revenues	147,466	140,106	437,754	418,481

Operating expenses:

Cost of revenues (exclusive of depreciation and amortization presented separately below)	33,475	30,625	98,058	93,687
Sales and marketing	26,526	28,545	85,920	85,068
Product development	19,387	19,135	58,847	57,669
General and administrative	35,362	31,625	98,764	95,978
Depreciation and amortization	16,763	19,951	50,120	60,756
Loss on held for sale and impairments	—	70	85	11,761
Total operating expenses	131,513	129,951	391,794	404,919
Operating income	15,953	10,155	45,960	13,562
Interest and other expense, net	(8,902)	(18,332)	(30,459)	(33,675)
Net income (loss) from continuing operations before income tax expense	7,051	(8,177)	15,501	(20,113)
Income tax expense	(1,247)	(938)	(3,002)	(7,564)
Net income (loss) from continuing operations	5,804	(9,115)	12,499	(27,677)
Income (loss) from discontinued operations, net of income tax	5,312	(41)	(943)	(1,179)
Net income (loss)	11,116	(9,156)	11,556	(28,856)
Other comprehensive income (loss):				
Foreign currency translation (loss) gain, net	(2,718)	3,469	1,768	876
Comprehensive income (loss)	\$ 8,398	\$ (5,687)	\$ 13,324	\$ (27,980)

Basic net income (loss) per share attributable to common stockholders:

Continuing operations	\$ 0.03	\$ (0.05)	\$ 0.07	\$ (0.15)
Discontinued operations	0.03	—	(0.01)	(0.01)
Total	\$ 0.06	\$ (0.05)	\$ 0.06	\$ (0.16)

Diluted net income (loss) per share attributable to common stockholders:

Continuing operations	\$ 0.03	\$ (0.05)	\$ 0.07	\$ (0.15)
Discontinued operations	0.03	—	(0.01)	(0.01)
Total	\$ 0.06	\$ (0.05)	\$ 0.06	\$ (0.16)

Weighted-average shares of common stock outstanding used in computing net income (loss) per share:

Basic	180,977,363	184,146,958	182,341,634	185,317,020
Diluted	183,686,560	184,146,958	184,709,684	185,317,020

EverCommerce Inc.
Condensed Consolidated Statements of Cash Flows
(in thousands)
(unaudited)

	Nine months ended September 30,	
	2025	2024
Cash flows provided by operating activities:		
Net income (loss)	\$ 11,556	\$ (28,856)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	51,313	66,880
Stock-based compensation expense	22,046	20,184
Deferred taxes	2,487	5,579
Amortization of deferred financing costs and non-cash interest	1,145	1,230
Loss on held for sale and impairments	6,959	11,761
Bad debt expense	4,423	3,237
Loss on interest rate swap valuation adjustments	6,047	2,282
Other non-cash items	1,145	831
Changes in operating assets and liabilities:		
Accounts receivable, net	(12,515)	(8,196)
Prepaid expenses and other current assets	(2,655)	(5,327)

Other non-current assets	(2,222)	1,159
Accounts payable	(327)	(667)
Accrued expenses and other	4,609	(6,010)
Deferred revenue	860	2,700
Other non-current liabilities	(4,688)	(2,037)
Net cash provided by operating activities	90,183	64,750
Cash flows used in investing activities:		
Purchases of property and equipment	(1,933)	(1,208)
Capitalization of software costs	(20,936)	(13,071)
Proceeds from disposition of fitness solutions, net of transaction costs, cash and restricted cash	2,271	6,610
Acquisition, net of cash acquired	(35,856)	—
Net cash used in investing activities	(56,454)	(7,669)
Cash flows used in financing activities:		
Payments on long-term debt	(4,125)	(4,125)
Deferred financing costs	(940)	—
Exercise of stock options, net	6,908	3,788
Proceeds from common stock issuance for Employee Stock Purchase Plan	1,562	1,755
Employee taxes paid for RSU withholdings	(5,250)	(2,123)
Repurchase and retirement of common stock	(60,497)	(50,636)
Net cash used in financing activities	(62,342)	(51,341)
Effect of foreign currency exchange rate changes on cash	130	(345)
Net (decrease) increase in cash, cash equivalents and restricted cash, including cash and restricted cash classified as held for sale	(28,483)	5,395
Cash, cash equivalents and restricted cash, including cash and restricted cash classified as held for sale:		
Beginning of period	135,782	96,179
End of period	<u>\$ 107,299</u>	<u>\$ 101,574</u>
Supplemental disclosures of cash flow information:		
Cash paid for interest	<u>\$ 27,256</u>	<u>\$ 34,936</u>
Cash paid for income taxes	<u>\$ 3,071</u>	<u>\$ 3,862</u>

EverCommerce Inc.
Non-GAAP Financial Measures and Key Performance Metrics
(unaudited)

Three months ended September 30,		Nine months ended September 30,	
2025	2024	2025	2024
<i>(in thousands)</i>			

Pro Forma Revenue:

Revenue	\$ 147,466	\$ 140,106	\$ 437,754	\$ 418,481
Plus acquisition revenue / less disposition revenue ⁽¹⁾	874	709	2,813	(6,617)
Pro Forma Revenue	<u>\$ 148,340</u>	<u>\$ 140,815</u>	<u>\$ 440,567</u>	<u>\$ 411,864</u>

(1) Acquisition revenue includes the estimated revenue associated with ZyraTalk prior to the September 15, 2025 acquisition date while disposition revenue excludes revenue associated with fitness solutions (see the Pro Forma Revenue and Pro Forma Revenue Growth Rate definition under Non-GAAP financial measures and Key Performance Metrics).

Three months ended September 30,		Nine months ended September 30,	
2025	2024	2025	2024
<i>(in thousands)</i>			

Pro Forma Subscription and Transaction Fees Revenue:

Subscription and transaction fees revenue	\$ 142,184	\$ 136,263	\$ 422,804	\$ 405,329
Plus acquisition revenue / less disposition revenue ⁽¹⁾	874	709	2,813	(6,515)
Pro Forma Subscription and Transaction Fees Revenue	<u>\$ 143,058</u>	<u>\$ 136,972</u>	<u>\$ 425,617</u>	<u>\$ 398,814</u>

(1) Acquisition revenue includes the estimated revenue associated with ZyraTalk prior to the September 15, 2025 acquisition date while disposition revenue excludes revenue associated with fitness solutions (see the Pro Forma Subscription and Transaction Fees Revenue and Pro Forma Subscription and Transaction Fees Revenue Growth Rate definition under Non-GAAP financial measures and Key Performance Metrics).

Three months ended September 30,		Nine months ended September 30,	
2025	2024	2025	2024
<i>(in thousands)</i>			

Reconciliation from Gross Profit to Adjusted Gross Profit:

Gross profit from continuing operations	\$ 109,145	\$ 104,234	\$ 325,645	\$ 308,922
Depreciation and amortization	4,846	5,247	14,051	15,872
Adjusted gross profit from continuing operations	<u>\$ 113,991</u>	<u>\$ 109,481</u>	<u>\$ 339,696</u>	<u>\$ 324,794</u>

Three months ended September 30,		Nine months ended September 30,	
2025	2024	2025	2024
<i>(in thousands)</i>			

Reconciliation from Net Income (Loss) to Adjusted EBITDA:

Net income (loss) from continuing operations	\$ 5,804	\$ (9,115)	\$ 12,499	\$ (27,677)
Adjusted to exclude the following:				
Interest and other expense, net	8,902	18,332	30,459	33,675
Income tax expense	1,247	938	3,002	7,564
Depreciation and amortization	16,763	19,951	50,120	60,756
Other amortization	1,590	1,370	4,613	4,002
Stock-based compensation expense	6,724	7,950	21,551	19,607
Transaction-related and other non-recurring or unusual costs	5,423	2,698	14,111	22,280
Adjusted EBITDA from continuing operations	<u>\$ 46,453</u>	<u>\$ 42,124</u>	<u>\$ 136,355</u>	<u>\$ 120,207</u>