First Advantage

Q2 2023
EARNINGS PRESENTATION

August 9, 2023

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect our current views with respect to, among other things, our operations and financial performance. Forward-looking statements include all statements that are not historical facts. These forward-looking statements relate to matters such as our industry, business strategy, goals, and expectations concerning our market position, future operations, margins, profitability, capital expenditures, liquidity and capital resources, and other financial and operating information. In some cases, you can identify these forward-looking statements by the use of words such as “anticipate,” “assume,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “future,” “will,” “seek,” “foreseeable,” "target," “guidance,” the negative version of these words, or similar terms and phrases.

These forward-looking statements are subject to various risks, uncertainties, assumptions, or changes in circumstances that are difficult to predict or quantify. Such risks and uncertainties include, but are not limited to, the following: negative changes in external events beyond our control, including our customers’ onboarding volumes, economic drivers which are sensitive to macroeconomic cycles, such as interest rate volatility and inflation, geopolitical unrest, uncertainty in financial markets (including as a result of recent bank failures and events affecting financial institutions), and the COVID-19 pandemic; our operations in a highly regulated industry and the fact that we are subject to numerous and evolving laws and regulations, including with respect to personal data, data security, and artificial intelligence; inability to identify and successfully implement our growth strategies on a timely basis or at all; potential harm to our business, brand, and reputation as a result of security breaches, cyber-attacks, or the mishandling of personal data; our reliance on third-party data providers; due to the sensitive and privacy-driven nature of our products and solutions, we could face liability and legal or regulatory proceedings, which could be costly and time-consuming to defend and may not be fully covered by insurance; our international business exposes us to a number of risks; the timing, manner and volume of repurchases of common stock pursuant to our share repurchase program; the continued integration of our platforms and solutions with human resource providers such as applicant tracking systems and human capital management systems as well as our relationships with such human resource providers; our ability to obtain, maintain, protect and enforce our intellectual property and other proprietary information; disruptions, outages, or other errors with our technology and network infrastructure, including our data centers, servers, and third-party cloud and internet providers and our migration to the cloud; our indebtedness could adversely affect our ability to raise additional capital to fund our operations, limit our ability to react to changes in the economy or our industry, and prevent us from meeting our obligations; and control by our Sponsor, "Silver Lake" (Silver Lake Group, L.L.C., together with its affiliates, successors, and assignees), and its interests may conflict with ours or those of our stockholders.

For additional information on these and other factors that could cause First Advantage’s actual results to differ materially from expected results, please see our Annual Report on Form 10-K for the year ended December 31, 2022, filed with the Securities and Exchange Commission (the “SEC”), as such factors may be updated from time to time in our filings with the SEC, which are accessible on the SEC’s website at www.sec.gov. The forward-looking statements included in this presentation are made only as of the date of this presentation, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

NON-GAAP FINANCIAL INFORMATION

This presentation contains “non-GAAP financial measures” that are financial measures that either exclude or include amounts that are not excluded or included in the most directly comparable measures calculated and presented in accordance with accounting principles generally accepted in the United States (“GAAP”). Specifically, we make use of the non-GAAP financial measures “Adjusted EBITDA,” “Adjusted EBITDA Margin,” “Adjusted Net Income,” “Adjusted Diluted Earnings Per Share,” “Constant Currency Revenues,” and “Constant Currency Adjusted EBITDA.”

Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted Earnings Per Share, Constant Currency Revenues, and Constant Currency Adjusted EBITDA have been presented in this presentation as supplemental measures of financial performance that are not required by or presented in accordance with GAAP because we believe they assist investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. Management believes these non-GAAP measures are useful to investors in highlighting trends in our operating performance, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure, the tax jurisdictions in which we operate, and capital investments. Management uses Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted Earnings Per Share, Constant Currency Revenues, and Constant Currency Adjusted EBITDA to supplement GAAP measures of performance in the evaluation of the effectiveness of our business strategies, to make budgeting decisions, to establish discretionary annual incentive compensation, and to compare our performance against that of other peer companies using similar measures. Management supplements GAAP results with non-GAAP financial measures to provide a more complete understanding of the factors and trends affecting the business than GAAP results alone.

Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Income, Adjusted Diluted Earnings Per Share, Constant Currency Revenues, and Constant Currency Adjusted EBITDA are not recognized terms under GAAP and should not be considered as an alternative to net income (loss) as a measure of financial performance or cash provided by (used in) operating activities as a measure of liquidity, or any other performance measure derived in accordance with GAAP. The presentations of these measures have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our results as reported under GAAP. Because not all companies use identical calculations, the presentations of these measures may not be comparable to other similarly titled measures of other companies and can differ significantly from company to company.

We define Adjusted EBITDA as net income before interest, taxes, depreciation, and amortization, and as further adjusted for loss on extinguishment of debt, share-based compensation, transaction and acquisition-related charges, integration and restructuring charges, and other non-cash charges. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by total revenues. We define Adjusted Net Income for a particular period as net income before taxes adjusted for debt-related costs, acquisition-related depreciation and amortization, share-based compensation, transaction and acquisition-related charges, integration and restructuring charges, and other non-cash charges, to which we then apply the related effective tax rate. We define Adjusted Diluted Earnings Per Share as Adjusted Net Income divided by adjusted weighted average number of shares outstanding—diluted. We define Constant Currency Revenues as current period revenues translated using prior-year period exchange rates. We define Constant Currency Adjusted EBITDA as current period Adjusted EBITDA translated using prior-year period exchange rates. For reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures, see the reconciliations included at the end of this presentation. Numerical figures included in the reconciliations have been subject to rounding adjustments. Accordingly, numerical figures shown as totals in various tables may not be arithmetic aggregations of the figures that precede them.

COMPANY OVERVIEW & Q2 2023 HIGHLIGHTS

Scott Staples

Chief Executive Officer

COMPANY SNAPSHOT & HIGHLIGHTS

LEADING GLOBAL PROVIDER OF EMPLOYMENT BACKGROUND SCREENING AND VERIFICATION SOLUTIONS

OUR MARKET

$13B Total Addressable Market

$7B of Whitespace and Attractive Growth

OUR CUSTOMERS

33K	100M+	50%+	97%	13 Year
Customers	Screens	of Fortune 100 and ~33% Fortune 500	Gross Retention Rate	Average Tenure for Top 100 Customers

OUR TECHNOLOGY

1	935+	3,000+	730M+	75+
Core Global Platform	Automated and / or Integrated Data Providers	Robotic Process Automation Bots Currently Deployed	Records in Proprietary Databases (as of 6/30/23)	Human Capital Management Software Integrations

OUR LTM Q2 2023 FINANCIALS

$779M	$239M	31%	0.7x	$188M
Revenues 86% Americas 14% International	Adjusted EBITDA[1]	Adjusted EBITDA Margin[1]	Net Leverage Ratio[1]	Cash Flow From Operations

Note: All metrics are approximate; "our customers" and "our technology" metrics are as of December 31, 2022, unless otherwise noted.
1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to their most directly comparable respective GAAP measures. Net leverage calculated as (Debt – Cash and Cash Equivalents – Short-term Investments) / LTM Adjusted EBITDA.

First Advantage

Q2 2023 KEY BUSINESS HIGHLIGHTS

$185.3M Revenues

$56.0M Adjusted EBITDA[1]

30.2% Adjusted EBITDA Margin[1]

$0.24 Adjusted Diluted EPS[1]

$33.1M Operating Cash Flow

Capital Allocation

- Board of Directors declared a one-time special dividend of $1.50 per share; represents a greater than 10% return of capital to shareholders
- Continued share repurchases using cash to buy back ~$27M of common stock, or ~2M shares, in Q2
- Committed to driving long-term profitable growth through investments in technology and solutions, as well as through M&A, which remains a high priority

Macro Environment

- Recent macro jobs data, specifically related to new hires and quits, while down from prior year, remain relatively consistent
- In the U.S., consumer confidence remains high, and the inflation outlook is improving, though fears of ongoing economic weakness and the likelihood of additional interest rate hikes continue to impact corporate spending
- Customer sentiment is neutral; we are not hearing reported major changes - upward or downward - in enterprise customer hiring trends

Artificial Intelligence

- Embedding AI in customer care organization to provide higher level of service and improve efficiency
- Flexible architecture enables us to leverage AI tools from leading technology partners as well as easily plug in new vendors and technologies directly into our platform as the AI market matures
- AI benefits include reporting enhancements, data analysis optimization, and chatbot and knowledge base efficiencies

Proprietary Databases

- First Advantage databases, in aggregate, grew to 730+ million records as of 6/30/23, from 700+ million records as of 3/31/23
    - Verified! database now has 95+ million records
    - National Criminal Records File database now has ~635 million records

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA, Adjusted EBITDA Margin, and Adjusted Diluted Earnings Per Share to their most directly comparable respective GAAP measures.

FINANCIAL RESULTS & OUTLOOK

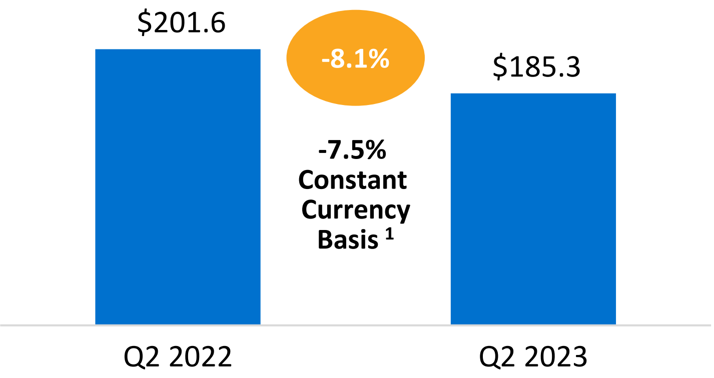
David Gamsey

EVP, Chief Financial Officer

Q2 2023 FINANCIAL RESULTS

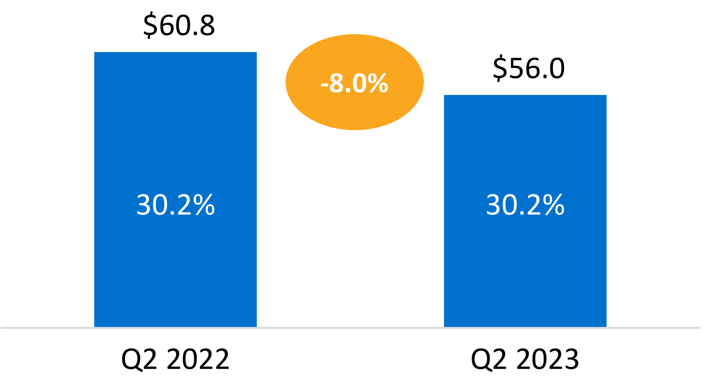
($ in millions, except per share data and percentages)

REVENUES



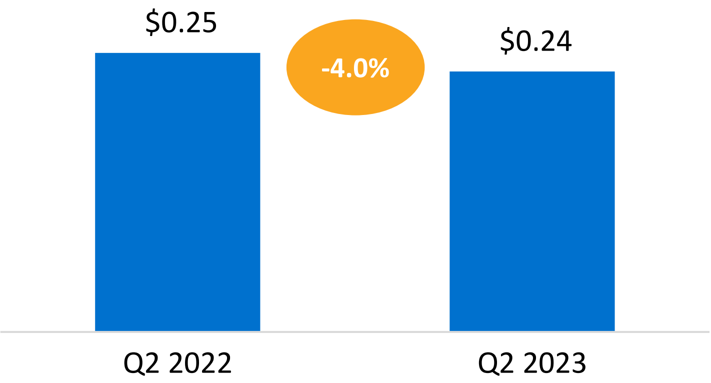
- Q2 2023 revenues grew sequentially and were in-line with expectations communicated during Q1 2023 earnings call; cycling over strong revenues growth of 15% in Q2 2022
- Americas segment holding up relatively well given overall market conditions
- International softness due primarily to weakness in India and APAC; more resilient European operations
- Constant Currency Revenues[1] higher by ~60bps, or $1.1M

ADJUSTED EBITDA AND MARGIN [1]



- Adjusted EBITDA Margin of 30.2%, in-line with expectations, and flat to prior-year
- Q2 2023 Adjusted EBITDA Margin increased 250 bps sequentially compared to Q1 2023
- Expect Adjusted EBITDA Margin to remain above 30% in the second half of the year
- Highly variable and flexible cost structure remains a key differentiator

ADJUSTED DILUTED EARNINGS PER SHARE [1]



- Adjusted Diluted EPS declined YoY due to lower revenues, partly offset by effectiveness of share repurchase program

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Diluted Earnings Per Share, and Constant Currency Revenues to their most directly comparable respective GAAP measures.

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BALANCE SHEET STRENGTH PROVIDES FLEXIBILITY

First Advantage

CLEAR AND CONSISTENT CAPITAL ALLOCATION PRIORITIES

Pursue Strategic M&A Opportunities

- Vertical capabilities
- Geographic expansion
- Technology and/or data
- Enterprise Risk Services

Continue to Invest in Organic Growth

- Technology and automation
- Product innovation
- Sales initiatives

Execute Share Repurchase Program

- Q2 2023 share repurchases:
  - ~2M shares of common stock for ~$27M
  - Average price per share of $13.37
- Authorization date (8/2/22) through 8/3/23:
  - ~8.7M shares of common stock for ~$114M
  - Average price per share of $13.20
- ~$86M remaining under the program as of 8/3/23

One-Time Special Dividend of $1.50 Per Share

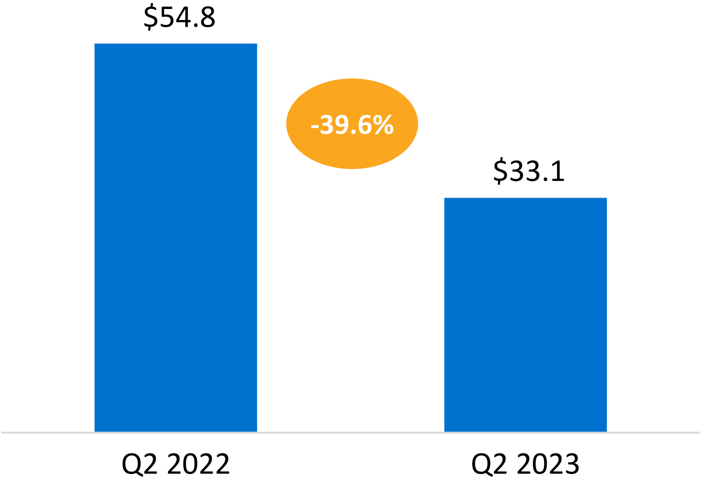
- ~$218M payout
- Expected to be paid on 8/31/23 to shareholders of record at the close of business on 8/21/23

SIGNIFICANT CASH FLOW GENERATION

- YoY cash flow from operations declined due to lower Q2 revenues and incremental cash taxes paid, but still extremely strong
- Variable and flexible cost structure enables strong cash flow conversion
- Cash generation further enhanced by low net leverage

CASH FLOW FROM OPERATIONS

($ in millions)



MODEST NET LEVERAGE

- Net leverage[1] of 0.7x at 6/30/23
- Pro forma net leverage[1] remains healthy at approximately 1.6x **AFTER** one-time special dividend
- Robust balance sheet, strong cash flow, and ample dry powder

($ in millions)

Debt	$565
Cash[2]	$401
LTM Adjusted EBITDA[1]	$239
Net Leverage[1]	**0.7x**
Pro Forma Net Leverage[1]	**1.6x**

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA to its most directly comparable respective GAAP measure. Net leverage calculated as (Debt – Cash and Cash Equivalents – Short-term Investments) / LTM Adjusted EBITDA. Pro forma net leverage reflects use of cash for one-time special dividend, which is a subsequent event to June 30, 2023.
2. Cash includes Cash and Cash Equivalents of $399M and Short-term Investments of $2M

REAFFIRMING FULL YEAR 2023 GUIDANCE

- Expect results at lower end of guidance ranges given current hiring environment and expectations that existing macroeconomic conditions and similar labor market trends will continue through the remainder of 2023 without significant changes.
- Adjusted Net Income and Adjusted Diluted Earnings Per Share are still expected to be within the lower end of the guidance ranges, even after taking into account the impact of the one-time special dividend.

($ in millions, except per share data)	FY 2022 Actuals	FY 2023 Guidance	Y/Y % Growth
Revenues	$810	$770 to $810	-5% to 0%
Constant Currency Revenues		*$774 to $814*	*-4% to +0.5%*
Adjusted EBITDA	$249	$240 to $255	-4% to +2%
Adjusted Net Income	$156	$145 to $155	-7% to -1%
Impact of One-Time Special Dividend		*$(2.7)*	
Adjusted Diluted Earnings Per Share	$1.03	$1.00 to $1.07	-3% to +4%
Impact of One-Time Special Dividend		*$(0.02)*	

Note:
- Actual results may differ materially from First Advantage's Full-Year 2023 Guidance as a result of, among other things, the factors described under "Forward-Looking Statements" in this presentation.
- A reconciliation of the foregoing guidance for the non-GAAP metrics of (i) Constant Currency Revenues to GAAP revenues, (ii) Adjusted EBITDA and Adjusted Net Income to GAAP net income, and (iii) Adjusted Diluted Earnings Per Share to GAAP diluted earnings per share cannot be provided without unreasonable effort because of the inherent difficulty of accurately forecasting the occurrence and financial impact of the various adjusting items necessary for such reconciliation that have not yet occurred, are out of our control, or cannot be reasonably predicted. For the same reasons, the Company is unable to assess the probable significance of the unavailable information, which could have a material impact on its future GAAP financial results.
- "Y/Y% Growth" column compares "FY 2023 Guidance" column to "FY 2022 Actuals" column.
- Selected modeling assumptions include capital expenditures, including capitalized software development costs of ~$30M; net interest expense, excluding amortization of financing fees and fair value gains/(losses) from interest rate swaps of ~$20M; depreciation and amortization excluding intangible amortization of ~$27M; negative foreign currency impact on Adjusted EBITDA of ~$1M; cash income tax payments of ~$35M; adjusted effective tax rate of ~25%; fully diluted shares outstanding of ~145M; impact of lower interest income on Adjusted Net Income after funding one-time special dividend of $(2.7)M; impact of lower interest income on Adjusted Diluted Earnings Per Share after funding one-time special dividend of $(0.02).

CLOSING REMARKS

Scott Staples

Chief Executive Officer

KEY STRATEGIC FOCUS AREAS DRIVING GROWTH & INDUSTRY LEADERSHIP

Accelerate Organic Growth

Purposeful Growth Through M&A

Verticalized Go-To-Market Strategy

Flexible Cost Structure to Enhance Margins

Sustainability Embedded in Our Culture

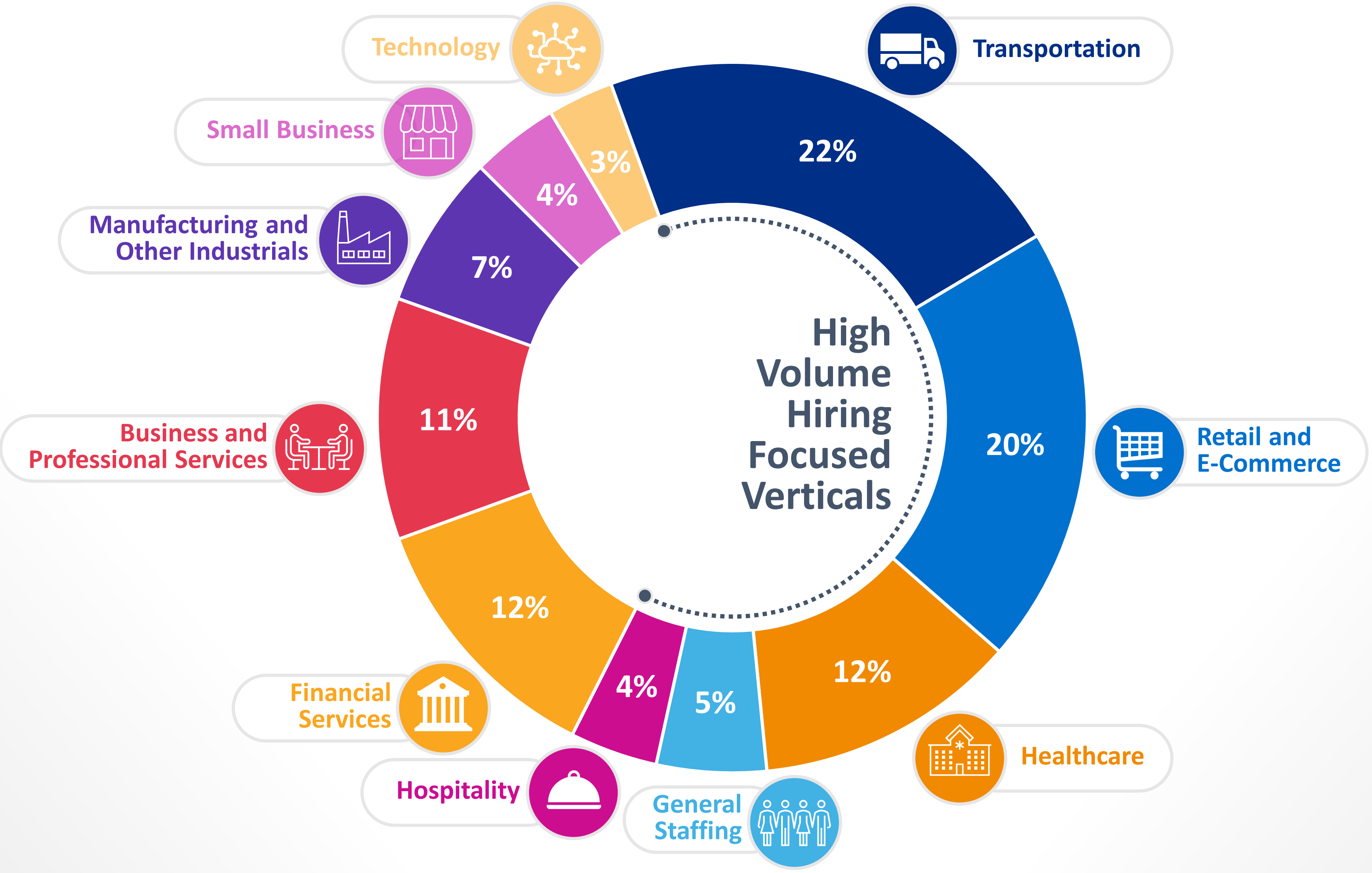
INVESTMENT HIGHLIGHTS

1. **A global leader** in a large, fragmented, and growing market
2. **Diversified enterprise-focused customer base** across **attractive industry verticals** with focus on high volume hiring
3. **Digital technology, automation, and machine learning** enabling customers to hire smarter and onboard faster
4. **Strong cash flow generation** driven by revenue growth and superior margins from attractive and resilient financial model
5. **Differentiated and embedded proprietary technology** providing customers with mission-critical products and solutions
6. **Proprietary databases** extending competitive advantage through product leadership, faster turnaround times, and cost efficiencies
7. **Long-term opportunities** from changing hiring behaviors and dynamics, along with our product innovation, is expected to support long-term sustainable growth

APPENDIX

Supplemental Materials and Reconciliations to GAAP Measures

FY 2022 REVENUE BREAKDOWN BY VERTICAL



Note: Represents each vertical as an approximate percentage of FY 2022 total revenues.

DEDICATED TO OUR SUSTAINABILITY EFFORTS

Our commitments to advancing sustainability are through a lens of enhancing stakeholder value while continuing to be a responsible corporate citizen, an employer of choice, and a leader in the ethical treatment of a diverse employee base

Sustainability Embedded in Our Culture

	Key Focus Areas	2022 Highlights
E	Resource Use & Waste Reduction Systems & Energy Efficiency Footprint Intentionality Supplier Environmentalism Climate Risk & Monitoring	• Began gathering sustainability-related data, including environmental metrics, using third-party tool • Disclosed SASB- and TCFD-aligned data in 2022 Sustainability Report
S	Diversity, Equity & Inclusion Employee Health & Wellbeing Employee Engagement Corporate Culture & Reputation Community Action & Participation	• Focused on DE&I: added two employee resource groups, added employee training • Provided opportunities for mentorship, community impact, and volunteerism • Increased work-life balance resources
G	Good Governance Supply Chain Governance Financial Health & Performance Cybersecurity & Data Privacy Compliant & Ethical Conduct	• Enhanced Global Code of Conduct and Ethics • Expanded cybersecurity program and protections • Prepared Corporate Responsibility and Sustainability Policy, published in 2023

LONG-TERM ORGANIC GROWTH TARGETS [1]

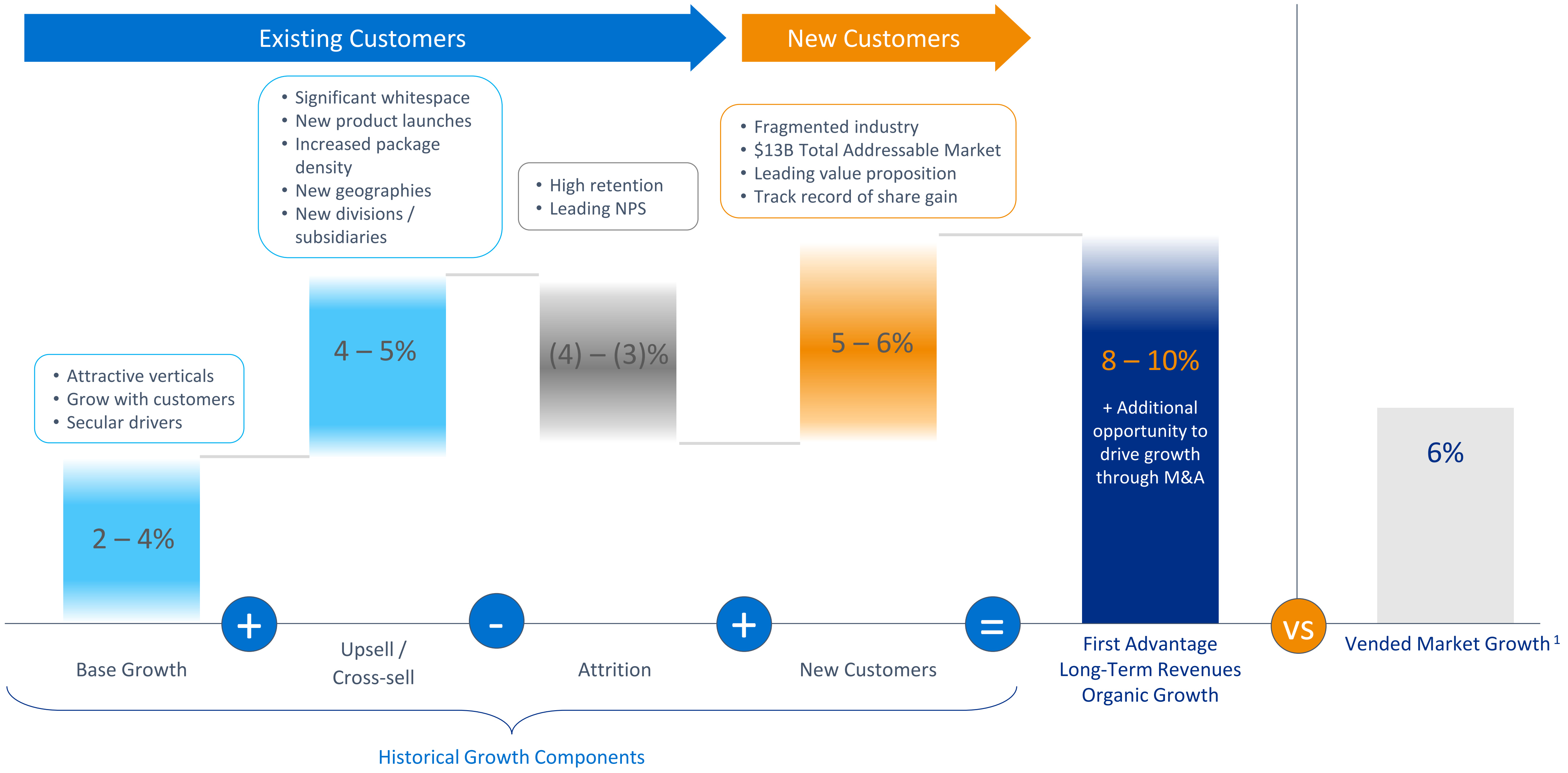
	Long-Term Organic Targets	Key Drivers

Revenues Growth	8 – 10%	• Proven growth formula
		  • Existing customer base growth
		  • Upsell / cross-sell to existing customers
		  • New customer wins
		  • Net of existing customer attrition
		• Performance track record
		• Identified market opportunity
		• M&A is incremental to target

Adjusted EBITDA Growth	11 – 14%	• Growth in revenues • Continued automation • Further operating efficiencies
Adjusted Net Income Growth	14 – 18%	• Above factors • Leveraging non-operating expenses

1. Actual results may differ materially from First Advantage's long-term targets as a result of, among other things, the factors described under "Forward-Looking Statements" in this presentation.

PROVEN FORMULA FOR ABOVE-MARKET LONG-TERM REVENUES GROWTH



1. Reflects vended market growth rate over the next three years (through 2026).
Note: Percentages above subject to rounding.

ADJUSTED EBITDA

(in thousands)	For the Quarters Ended Mar 31, 2021 Q1	Jun 30, 2021 Q2	Sep 30, 2021 Q3	Dec 31, 2021 Q4	Mar 31, 2022 Q1	Jun 30, 2022 Q2	Sep 30, 2022 Q3	Dec 31, 2022 Q4	Mar 31, 2023 Q1	Jun 30, 2023 Q2	LTM Jun 30, 2023
Net (loss) income	$ (19,389)	$ 3,770	$ 16,285	$ 15,385	$ 13,013	$ 14,236	$ 17,209	$ 20,146	$ 1,925	$ 9,782	$ 49,062
Interest expense (income), net	6,717	10,452	4,706	3,097	(850)	3,112	1,740	5,197	8,681	3,887	19,505
(Benefit) provision for income taxes	(4,435)	3,063	3,397	6,837	4,935	5,432	6,709	3,399	681	3,968	14,757
Depreciation and amortization	34,763	35,918	35,812	36,322	34,034	34,407	34,744	35,061	31,866	32,056	133,727
Loss on extinguishment of debt	13,938	—	—	—	—	—	—	—	—	—	—
Share-based compensation	562	2,664	1,343	4,961	1,859	1,943	2,022	2,032	2,058	3,601	9,713
Transaction and acquisition-related charges [a]	3,984	382	2,144	2,804	1,498	1,179	1,908	1,433	1,071	1,190	5,602
Integration, restructuring, and other charges [b]	450	73	257	32	(889)	525	(144)	3,020	2,278	1,487	6,641
Adjusted EBITDA	**$ 36,590**	**$ 56,322**	**$ 63,944**	**$ 69,438**	**$ 53,600**	**$ 60,834**	**$ 64,188**	**$ 70,288**	**$ 48,560**	**$ 55,971**	**$ 239,007**
Revenues	132,070	174,826	192,867	212,532	189,881	201,561	205,986	212,595	175,520	185,315	779,416
Net (loss) income margin	**(14.7)%**	**2.2%**	**8.4%**	**7.2%**	**6.9%**	**7.1%**	**8.4%**	**9.5%**	**1.1%**	**5.3%**	**6.3%**
Net (loss) income Year/Year Growth	**(54.4)%**	**(123.0)%**	**(571.8)%**	**(362.5)%**	**(167.1)%**	**277.6%**	**5.7%**	**30.9%**	**(85.2)%**	**(31.3)%**	**(16.7)%**
Adjusted EBITDA Margin	**27.7%**	**32.2%**	**33.2%**	**32.7%**	**28.2%**	**30.2%**	**31.2%**	**33.1%**	**27.7%**	**30.2%**	**30.7%**
Adjusted EBITDA Year/Year Growth	**34.5%**	**77.9%**	**47.7%**	**55.5%**	**46.5%**	**8.0%**	**0.4%**	**1.2%**	**(9.4)%**	**(8.0)%**	**(3.6)%**

(a) Represents charges incurred related to acquisitions and similar transactions, primarily consisting of change in control-related costs, professional service fees, and other third-party costs. Additionally includes incremental professional service fees incurred related to the initial public offering, subsequent one-time compliance efforts, the registered common stock offering by certain selling stockholders in November 2021, and a transaction bonus expense related to one of the Company’s 2021 acquisitions.

(b) Represents charges from organizational restructuring and integration activities, non-cash, and other charges primarily related to nonrecurring legal exposures, foreign currency (gains) losses, and (gains) losses on the sale of assets.

CONSTANT CURRENCY REVENUES

(in thousands)	For the Quarter Ended Jun 30, 2023			
	Americas	International	Elimininations	Total revenues
Revenues, as reported (GAAP)	$ 162,682	$ 24,113	$ (1,480)	$ 185,315
Foreign currency translation impact [a]	(26)	1,061	41	1,076
Constant currency revenues	**$ 162,656**	**$ 25,174**	**$ (1,439)**	**$ 186,391**
Inorganic revenues	—	—	—	—
Organic constant currency revenues	**$ 162,656**	**$ 25,174**	**$ (1,439)**	**$ 186,391**
Organic constant currency revenues growth	(4.7)%	(23.8)%	(30.6)%	(7.5)%

(a) Constant currency revenue is calculated by translating current period amounts using prior-year period exchange rates.

CONSTANT CURRENCY ADJUSTED EBITDA

(in thousands)	For the Quarter Ended Jun 30, 2023 Q2
Adjusted EBITDA, as reported	$ 55,971
Foreign currency translation impact [a]	145
Constant currency Adjusted EBITDA	**$ 56,116**

(a) Constant currency Adjusted EBITDA is calculated by translating current period amounts using prior-year period exchange rates.

ADJUSTED NET INCOME

(in thousands)	For the Quarters Ended Jun 30, 2022 Q2	Jun 30, 2023 Q2
Net income	$ 14,236	$ 9,782
Provision for income taxes	5,432	3,968
Income before provision for income taxes	19,668	13,750
Debt-related charges[(a)]	(1,669)	33
Acquisition-related depreciation and amortization[(b)]	29,029	25,470
Share-based compensation	1,943	3,601
Transaction and acquisition-related charges[(c)]	1,179	1,190
Integration, restructuring, and other charges [(d)]	525	1,487
Adjusted Net Income before income tax effect	50,675	45,531
Less: Income tax effect[(e)]	12,669	10,705
Adjusted Net Income	**$ 38,006**	**$ 34,826**

ADJUSTED DILUTED EARNINGS PER SHARE

	For the Quarters Ended Jun 30, 2022 Q2	Jun 30, 2023 Q2
Diluted net income per share (GAAP)	$ 0.09	$ 0.07
Adjusted Net Income adjustments per share		
Income taxes	0.04	0.03
Debt-related charges[(a)]	(0.01)	0.00
Acquisition-related depreciation and amortization[(b)]	0.19	0.18
Share-based compensation	0.01	0.02
Transaction and acquisition related charges[(c)]	0.01	0.01
Integration, restructuring, and other charges [(d)]	0.00	0.01
Adjusted income taxes[(e)]	(0.08)	(0.07)
Adjusted Diluted Earnings Per Share (Non-GAAP)	$ 0.25	$ 0.24
Weighted average number of shares outstanding used in computation of Adjusted Diluted Earnings Per Share:		
Weighted average number of shares outstanding—diluted (GAAP and Non-GAAP)	152,360,350	145,338,920

(a) Represents non-cash interest expense related to the amortization of debt issuance costs for the Company's First Lien Credit Facility. Beginning in 2022, this adjustment also includes the impact of the change in fair value of interest rate swaps. This adjustment, which represents the difference between the fair value gains or losses and actual cash payments and receipts on the interest rate swaps, was added as a result of the increased interest rate volatility observed in 2022.

(b) Represents the depreciation and amortization expense related to intangible assets and developed technology assets recorded due to the application of ASC 805, *Business Combinations*. As a result, the purchase accounting related depreciation and amortization expense will recur in future periods until the related assets are fully depreciated or amortized, and the related purchase accounting assets may contribute to revenue generation.

(c) Represents charges incurred related to acquisitions and similar transactions, primarily consisting of change in control-related costs, professional service fees, and other third-party costs. Additionally includes incremental professional service fees incurred related to the initial public offering and subsequent one-time compliance efforts. The three months ended June 30, 2023 and 2022 include a transaction bonus expense related to one of the Company's 2021 acquisitions.

(d) Represents charges from organizational restructuring and integration activities, non-cash, and other charges primarily related to nonrecurring legal exposures, foreign currency (gains) losses, and (gains) losses on the sale of assets.

(e) Effective tax rates of approximately 23.5% and 25.0% have been used to compute Adjusted Net Income and Adjusted Diluted Earnings Per Share for the three months ended June 30, 2023 and 2022, respectively. As of December 31, 2022, we had net operating loss carryforwards of approximately $11.0 million for federal income tax purposes available to reduce future income subject to income taxes. As a result, the amount of actual cash taxes we may pay for federal income taxes differs significantly from the effective income tax rate computed in accordance with GAAP and from the normalized rates shown above.