Tredegar Corporation Net Sales and EBITDA from Ongoing Operations By Business Segment (through June 30, 2023) (In Thousands, Except Per-Share Data) (Presented on a continuing operations basis - unaudited)

		Quarterly*																	LTM				
					June 30,	`			Septembe	er 30,			Decembe	r 31,		Year to Date				June 30,			
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2023
N																							
Net sales (e):																							
Aluminum Extrusions	\$ 139,047 5	,,	118,125 \$	158,110 \$	133,370	\$ 136,757	\$ 106,058 \$	5 139,281 \$	190,308	\$ 121,827 \$	129,505 \$	115,621 3	<i>a</i> 137,000 i	5 161,649	\$ 124,292 \$	5 116,145 \$	111,052	\$ 127,805	\$ 529,602	455,711	\$ 539,325		544,651
PE Films	28,020	36,801	27,953	31,131	20,182	36,806	40,203	31,430	31,424	15,918	34,487	26,440	28,501	20,059	34,494	35,843	31,035	14,959	133,807	139,288	118,920	97,571	71,118
Flexible Packaging Films	33,619	30,574	32,521	39,244	31,527	33,443	34,104	33,374	41,595	33,223	34,888	35,856	36,666	47,278	31,985	34,072	37,418	40,022	133,935	134,605	139,978	168,139	152,050
Total net sales	200,686	185,262	178,599	228,485	185,079	207,006	180,365	204,085	263,327	170,968	198,880	177,917	202,253	228,986	190,771	186,060	213,285	182,786	797,344	729,604	798,223	903,582	767,819
Add back freight	7,262	6,875	6,223	8,081	6,043	7,088	5,894	7,044	11,036	7,199	7,088	6,453	7,264	9,500	7,542	6,464	7,701	6,363	28,980	25,686	28,232	34,982	29,105
Sales as shown in Consolidated Statements of Income	\$ 207,948 \$	\$ 192,137 \$	184,822 \$	236,566 \$	191,122	\$ 214,094	\$ 186,259 \$	\$ 211,129 \$	274,363	\$ 178,167 \$	205,968 \$	184,370	\$ 209,517 5	3 238,486	\$ 198,313 \$	5 192,524 \$	\$ 220,986	\$ 189,149	\$ 826,324	5 755,290	\$ 826,455	\$ 938,564 \$	796,924
EDITD (C																							
EBITDA from ongoing operations: (f) Aluminum Extrusions:																							
Ongoing operations: EBITDA	\$ 16.166	\$ 11.677 \$	13.302 \$	23.919 \$	14.638	\$ 18,600	\$ 13,279 \$	19.723 S	21.895	s 10.217 S	16.464 \$	16.540	\$ 12.038	12.071	\$ 14.452 \$	13.641 \$	10.886	\$ 8.915	\$ 65.683	55,137	\$ 55.948	\$ 66,800	46.041
	5 16,166 3	(4.113)	(4.130)	(4.261)	(4,411)	5 18,000 (4.082)	\$ 13,279 3 (4,267)	(4.032)	(4,169)	(4.158)	(4.317)	(4.251)	(3,900)	(4.416)	5 14,452 3 (4,238)	(4.771)	(4.210)	5 8,915 (4.568)	5 65,685 ((16,719)	(17.403)	5 55,948 ((16,272)	(17,414)	45,841 (17,553)
Depreciation and amortization (b), (k)	(1,001)					(300=)								(4,416) 7,655				(4,568) 4,347					
EBIT (d)	12,085	7,564	9,172	19,658	10,227	14,518	9,012	15,691	17,726	6,059	12,147	12,289	8,138	7,655	10,214	8,870	6,676	4,347	48,964	37,734	39,676	49,386	28,288
Goodwill Impairment charge	-	(13,696)	-	-	-		-	-	-	-	-	-	-	-	-	-		-		(13,696)	-	-	-
Trade name accelerated amortization (b)	-	-			-	-		-			(2,510)	-		-	(7,530)	-		-	(10,040)			-	-
Plant shutdowns, asset impairments, restructurings and other PE Films:	(40)	(688)	183	(105)	(493)	(17)	(1,230)	(246)	16	155	(610)	(720)	(160)	(32)	106	(869)	3,461	(190)	(561)	(3,506)	3,237	(310)	(560)
Ongoing operations:																							
EBITDA	7.042	12.413	7,213	7.047	1.849	13,154	15.471	9.001	7.065	814	10,257	6.041	4.821	431	10.681	11.179	6.659	(2,594)	41.133	45,107	27,694	11,949	500
Depreciation and amortization	(1.498)	(1.494)	(1.420)	(1,595)	(1.643)	(1.425)	(1.589)	(1.671)	(1.559)	(1,552)	(1.458)	(1.785)	(1.591)	(1.579)	(1.480)	(1.894)	(1.582)	(1.548)	(5,860)	(6,762)	(6.263)	(6,280)	(6,322)
EBIT (d)	5,544	10,919	5,793	5,452	206	11,729	13.882	7,330	5,506	(738)	8,799	4.256	3,230	(1,148)	9,201	9,285	5,077	(4,142)	35,273	38,345	21,431	5,669	(5,822)
Plant shutdowns, asset impairments, restructurings and other	(474)	(28)	(124)	(102)	200	(21)	(139)	(151)	(50)	(750)	(60)	(56)	(182)	(498)	(178)	(1,751)	86	(1,1.12)	(733)	(1,974)	(371)	(646)	(492)
Goodwill Impairment charge	(17.1)	(20)	(121)	(102)	~	(21)	(137)	(151)	(50)	(15,413)	(00)	(50)	(102)	(150)	(170)	(1,751)	-		(755)	(1,571)	(371)	(010)	(15,413)
Flexible Packaging Films:										(13,113)													(15,115)
Ongoing operations:																							
EBITDA	3,203	6,553	9.623	5,035	1.350	2.880	6,495	8,277	7.631	249	4,394	9,546	7,396	7,830	4.260	8.051	6.388	6,957	14,737	30.645	31,684	27,452	16,386
Depreciation and amortization	(344)	(428)	(466)	(550)	(700)	(363)	(436)	(506)	(583)	(711)	(394)	(443)	(493)	(590)	(416)	(455)	(523)	(721)	(1.517)	(1.761)	(1.988)	(2,444)	(2,722)
EBIT (d)	2,859	6,125	9,157	4.485	650	2,517	6,059	7,771	7.048	(462)	4.000	9,103	6,903	7,240	3,844	7,596	5,865	6,236	13,220	28.884	29,696	25.008	13,664
Plant shutdowns, asset impairments, restructurings and other	2,039	0,125	(38)	(43)	(78)	2,517	(10)	8,452	(37)	(402)	4,000	9,103	(7)	7,240	3,044	(4)	32	(5)	(0)	(18)	8,439	(91)	(90)
Total	19.975	10.196	24.143	29.345	10,514	28,726	27,574	38,847	30,209	(10,400)	21.766	24.869	17,922	13,211	15.657	23.127	21.197	6,250	86,123	85,769	102,107	79.016	19,574
Interest income	19,973	27	24,143	29,343	44	26,720	27,374	25	30,209	30	21,700	24,009	17,922	15,211	41	23,127	33	0,230	66	44	73	57	19,374
Interest expense	(1,232)	(555)	(822)	(786)	(2,311)	(1,263)	(548)	(891)	(1,234)	(2,374)	(859)	(494)	(842)	(1,138)	(697)	(989)	(831)	(1,832)	(4,051)	(2,587)	(3,386)	(4,990)	(7,655)
	17,082	(26,100)	718	(780)	262	7,100	1.300	200	1,406	(2,574)	4,300	(36,200)	279	(1,156)	(097)	100	11,583	(1,052)	28,482	(60,900)	12,780	1,406	262
Gain (loss) on investment in kaléo(g) Loss on sale of Bright view (h)	17,082	(26,100)	/18	-	202	7,100	1,300	200	1,406	-	4,300	(36,200)	279	-	-	(2,299)		-	28,482	(60,900) (2,299)	12,780		202
	(390)	(566)	(468)	(631)	(231)	(878)	(683)	(675)	(251)	-	(701)	(518)	(675)	(271)	(701)	(2,299) (394)	(675)	(271)	(4.122)		(2,495)	(1,424)	(773)
Stock option-based compensation expense	(8,158)	(9,891)	(10.863)		(8,956)	(8,182)	(9.456)	(11.055)	(9,789)	(9.509)	(791) (9,198)	(10,586)	(8,555)	(9,674)	(791)	(12.976)	(11.392)	(11.107)	(4,132) (34,482)	(2,161) (42,912)	(41,859)		
Corporate expenses, net (i)		(26,889)		(10,722)		25,504	18,192		20,344				(8,555) 8,137		(10,225) 3,985	6,570	19,915	(11,107) (6,944)	(34,482) 72,006	(25,046)		(41,295) 32,770	(39,246) (27,739)
Income (loss) from continuing operations before income taxes	27,288		12,715	17,235	(678)		3.860	26,451	20,344	(22,253)	15,229	(22,918)		2,137		0,570					67,220		
Income taxes (benefit)	4,740	(6,226)	3,097	778	331 (1.009)	5,633		5,723 20,728	5,556	(3,331)	177	(5,942)	1,908	1,125	2,995	6.475	(1,443)	(3,071)	13,545 58,461	(8,213)	9,284	4,389	(4,946)
Income (loss) from continuing operations	22,548	(20,663)	9,618	16,457	(1,009)		14,332			(18,922)		(16,976)	6,229		990		21,358	(3,8/3)		(16,833)	57,936	28,381	(22,793)
Income (loss) from discontinued operations	(2,763)	(1,658)	(587)	(35)	-	(5,394)	(3,136)	508	81	-	2,081	(48,237)	(26)	21	(4,126)	(5,580)	(6)	6	(10,202)	(58,611)	(111)	74	27
Net income (loss)	\$ 19,785 \$	\$ (22,321) \$	9,031 \$	16,422 \$	(1,009)	\$ 14,477	\$ 11,196 \$	5 21,236 \$	14,869	\$ (18,922) \$	17,133 \$	(65,213)	\$ 6,203	5 1,033	\$ (3,136) \$	895 \$	\$ 21,352	\$ (3,867)	\$ 48,259	6 (75,444)	\$ 57,825	\$ 28,455 \$	(22,766)
Diluted earnings per share information:	1																						
Income (loss) from continuing operations	\$ 0.68 \$	§ (0.62) \$	0.29 \$	0.49 \$	(0.03)	\$ 0.60	\$ 0.43 \$	0.61 \$	0.44	§ (0.56) §	0.45 \$	(0.51)	\$ 0.19 5	6 0.03	\$ 0.03 \$	6 0.19 S	6 0.63	\$ (0.11)	\$ 1.76 \$	6 (0.51)	\$ 1.72	\$ 0.84 \$	(0.67)
Income (loss) from discontinued operations	(0.08)	(0.05)	(0.02)	(0.00)	- 1	(0.16)	(0.10)	0.02	0.00	- 1	0.06	(1.44)	-	-	(0.12)	(0.17)	-		(0.31)	(1.75)	-	-	0.00
Net income (loss)	\$ 0.60 \$	5 (0.67) \$	0.27 \$	0.49 \$	(0.03)	\$ 0.44	\$ 0.33 \$	0.63 \$	0.44	§ (0.56) §	0.51 \$	(1.95) 5	\$ 0.19 5	6 0.03	\$ (0.09) \$	0.02 S	6 0.63	\$ (0.11)	\$ 1.45 5	6 (2.26)	\$ 1.72	\$ 0.84 \$	(0.67)
Shares used to compute diluted earnings per share	33,127	33,313	33,644	33,696	33,895	33,278	33,436	33,740	33,854	34,079	33,285	33,439	33,649	33,871	33,341	33,485	33,648	33,882	33,258	33,402	33,670	33,826	33,932
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Tredegar Corporation

Consolidated Statement of Operations

By Business Segment Excluding Unusual Items, Losses

Related to Plant Shutdowns, Asset Impairments and

Restructurings, Gains (Losses) from Sale of Assets,

Investment Write-downs or Write-ups, Discontinuing Operations & Other Items

(through June 30, 2023)

(In Thousands, Except Per-Share Data)

(Presented on a continuing operations basis - unaudited)

(1 resented on a continuing operations basis - unaddred	, , , , , , , , , , , , , , , , , , ,																						
		Quarterly																	Year to Date				LTM
	March 31, 2019 2020 2021 2022			2023	2019	2020	June 30, 2021	2022	2023	2010	September 30, 2019 2020 2021 2022				December 31, 2019 2020 2021 2022				2019 2020 2021 2022			June 30, 2023	
	2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2023
Net sales (e):																							
Aluminum Extrusions	\$ 139.047	\$ 117.887 \$	118.125 S	158.110 S	133.370	136.757 \$	106.058	\$ 139.281	\$ 190,308	\$ 121.827	\$ 129,505 \$	\$ 115.621	\$ 137.086 \$	161.649	\$ 124,292 \$	116,145 \$	144.832 \$	127,805	\$ 529,602	s 455.711 s	539.325 \$	637.872 \$	544.651
PE Films	28,020	36,801	27.953	31,131	20,182	36,806	40.203	31,430	31.424	15,918	34.487	26,440	28,501	20.059	34,494	35.843	31.035	14,959	133,807	139,288	118,920	97,571	71,118
Flexible Packaging Films	33.619	30.574	32,521	39,244	31.527	33,443	34,104	33,374	41.595	33,223	34.888	35.856	36,666	47.278	31,985	34.072	37.418	40,022	133,935	134,605	139,978	168,139	152,050
Total net sales	200,686	185,262	178,599	228,485	185,079	207,006	180,365	204,085	263,327	170,968	198,880	177,917	202,253	228,986	190,771	186,060	213,285	182,786	797,344	729,604	798,223	903,582 \$	
EBITDA from ongoing operations: (f)																							
Aluminum Extrusions																							
Ongoing operations:																							
EBITDA	\$ 16,166	\$ 11,677 \$	13,302 \$	23,919 \$	14,638	18,600 \$	13,279	5 19,723	\$ 21,895	\$ 10,217	\$ 16,464 \$	\$ 16,540	\$ 12,038 \$	12,071	\$ 14,452 \$	13,641	10,886 \$	8,915	\$ 65,683 5	\$ 55,137 \$	55,948 \$	66,800 \$	45,841
Depreciation and amortization (b), (k)	(4,081)	(4,113)	(4,130)	(4,261)	(4,411)	(4,082)	(4,267)	(4,032)	(4,169)	(4,158)	(4,317)	(4,251)	(3,900)	(4,416)	(4,238)	(4,771)	(4,210)	(4,568)	(16,719)	(17,403)	(16,272)	(17,414)	(17,553)
EBIT (d)	12,085	7,564	9,172	19,658	10,227	14,518	9,012	15,691	17,726	6,059	12,147	12,289	8,138	7,655	10,214	8,870	6,676	4,347	48,964	37,734	39,676	49,386	28,288
PE Films																							
Ongoing operations:																							
EBITDA	7,042	12,413	7,213	7,047	1,849	13,154	15,471	9,001	7,065	814	10,257	6,041	4,821	431	10,681	11,179	6,659	(2,594)	41,133	45,107	27,694	11,949	500
Depreciation and amortization	(1,498)	(1,494)	(1,420)	(1,595)	(1,643)	(1,425)	(1,589)	(1,671)	(1,559)	(1,552)	(1,458)	(1,785)	(1,591)	(1,579)	(1,480)	(1,894)	(1,582)	(1,548)	(5,860)	(6,762)	(6,263)	(6,280)	(6,322)
EBIT (d)	5,544	10,919	5,793	5,452	206	11,729	13,882	7,330	5,506	(738)	8,799	4,256	3,230	(1,148)	9,201	9,285	5,077	(4,142)	35,273	38,345	21,431	5,669	(5,822)
Flexible Packaging Films																							
Ongoing operations:																							
EBITDA	3,203	6,553	9,623	5,035	1,350	2,880	6,495	8,277	7,631	249	4,394	9,546	7,396	7,830	4,260	8,051	6,388	6,957	14,737	30,645	31,684	27,452	16,386
Depreciation and amortization	(344)	(428)	(466)	(550)	(700)	(363)	(436)	(506)	(583)	(711)	(394)	(443)	(493)	(590)	(416)	(455)	(523)	(721)	(1,517)	(1,761)	(1,988)	(2,444)	(2,722)
EBIT (d)	2,859	6,125	9,157	4,485	650	2,517	6,059	7,771	7,048	(462)	4,000	9,103	6,903	7,240	3,844	7,596	5,865	6,236	13,220	28,884	29,696	25,008	13,664
Total	20,488	24,608 27	24,122	29,595	11,083	28,764	28,953	30,792	30,280	4,859 30	24,946	25,648	18,271	13,747	23,259	25,751	17,618	6,441	97,457	104,963 44	90,803 73	80,063 57	36,130 99
Interest income			(022)	29	44	(1.2(2))	5	25	5		11	(494)	(8.42)	(1.120)	41	(080)	33	16	66				(7,655)
Interest expense	(1,232) (390)	(555) (566)	(822) (468)	(786) (631)	(2,311)	(1,263) (878)	(548) (648)	(891) (675)	(1,234)	(2,374)	(859)		(842) (675)	(1,138)	(697)	(989)	(831) (675)	(1,832) (271)	(4,051)	(2,587)	(3,386)	(4,990)	(7,655) (773)
Stock option-based compensation expense	(7,268)				(231) (4,745)	(878)			(233)	(3,966)	(791)	(518)		(271)	(791)	(355)			(2,851)	(2,087)	(2,495)	(1,406)	
Corporate expenses and misc. other	(7,268)	(7,909) 15,605	(9,434) 13,405	(5,521) 22,686	3,840	19.371	(7,590) 20,172	(8,919) 20,332	(5,493) 23,323	(1,451)	(7,635)	(8,776) 15,871	(7,267) 9,495	(5,404) 6,943	(7,897) 13,915	(11,372) 13,036	(8,651) 7,494	(5,616) (1,262)	(30,054) 60,567	(35,650) 64,683	(34,268) 50,727	(22,037) 51,687	(19,731) 8,070
Income (loss) from ongoing operations before income taxes Income taxes (benefit)	2,332	3,779	3,272	5.756	1.318	4.302	4.142	4.257	6.234	(1,451) 499	2.401	2.650	2,254	2,096	3,915	3,292	1.347	(1,262)	13.011	04,085	11,130	12,289	2,116
Net income from ongoing operations (c)	\$ 9,279	\$ 11.827 S	5,272 10,133 \$	16,930 \$	2.522 5	4,302	16.030	4,237		§ (1.950)	\$ 13,272 \$	\$ 13,222	\$ 7.241 \$	4.846	\$ 9,939 \$	5,292 5 9,744 5	6.147 8	535	\$ 47.557 5	\$ 50.820 \$	39,597 \$	39.398 \$	5,954
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Diluted earnings per share from ongoing operations:																							
Net income from ongoing operations (c)	\$.28 .					5 .45 \$		5 .48			\$.40 \$.14	\$.30 \$.02	\$ 1.42 \$	\$ 1.51 \$.18
Shares used to compute diluted earnings per share	33,127	33,313	33,644	33,696	33,895	33,278	33,436	33,740	33,854	34,079	33,285	33,439	33,649	33,871	33,341	33,485	33,648	33,882	33,258	33,402	33,670	33,826	33,932
Financial Position and Other Data:																							
Total assets	\$ 749,377	5 005,100 1	522,504 \$	564,671 \$	520,171	5 730,100 \$	658,807 5	\$ 535,515	0 0/1,011	\$ 484,869	\$ 730,934 \$	\$ 567,640	\$ 545,834 \$	546,658	\$ 712,668 \$, 211,070 1	523,584 \$						
Cash and cash equivalents	36,302	35,059	21,859	25,648	15,025	39,769	39,930	18,298	27,462	21,193	44,652	35,022	30,253	19,250	31,422	11,846	30,521	19,232					
Debt	110,000	43,000	143,000	131,250	155,000	73,000	34,000	117,000	101,500	141,000	68,000	7,000	127,000	124,000	42,000	134,000	73,000	137,000					
Shareholders' equity (net book value)	372,621	338,590	115,987	211,868	201,609	388,276	350,874	143,340	211,785	183,149	397,835	289,309	146,279	207,058	376,749	109,055	184,722	201,762					
Net debt as a percentage of net capitalization (a)	17%	2%	51%	33%	41%	8%	N/A	41%	26%	40%	6%	N/A	40%	34%	3%	53%	19%	37%					
Equity market capitalization (j)	573,320	523,772	505,380	405,715	310,149	542,088	516,186	464,236	339,655	229,207	629,584	498,342	410,799	320,795	745,709	558,735	398,767	347,487					
Aluminum Extrusions:																							
Volume (Millions Lbs.)	53.6	47.3	44.4	43.0	37.6	53.1	43.8	49.0	49.0	35.5	51.4	48.9	45.4	45.5	50.1	46.4	44.6	37.2	208.2	186.4	183.4	174.7	155.8
Capital expenditures	\$ 4,367	\$ 1,574 \$	2,447 \$	2,881 \$	7,742 5	5 4,420 \$	1,355 5	\$ 4,326	\$ 3,989	\$ 5,631	\$ 3,057 \$		\$ 5,183 \$	8,218	\$ 6,010 \$	5,547 \$		8,576	\$ 17,855 \$	\$ 10,260 \$			30,167
Depreciation and amortization (b), (k)	\$ 4,081	\$ 4,113 \$	4,130 \$	4,261 \$	4,411 5	4,082 \$	4,267 5	\$ 4,032	\$ 4,169	\$ 4,158	\$ 6,827 \$	\$ 4,251	\$ 3,900 \$	4,416	\$ 11,768 \$	4,771 \$	4,210 \$	4,568	\$ 26,759 \$	\$ 17,403 \$	16,272 \$	\$ 17,414 \$	17,553
PE Films:																							
Volume (Millions Lbs.)	9.5	12.2	10.2	10.6	7.4	11.3	11.6	10.5	9.6	6.2	11.1	9.6	9.3	7.1	12.1	11.8	9.4	5.6	44.0	45.2	39.4	32.9	26.3
Capital expenditures	\$ 912	\$ 1,621 \$		501 0	716 5	5 1,040 \$	1,423 5	500	\$ 1,163	\$ 360	\$ 3,623 \$,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	\$ 1,023 \$	793	\$ 2,993 \$, ,,,,,,		752	\$ 8,567 5	\$ 6,024 \$	-,	,207 0	2,621
Depreciation and amortization	\$ 1,498	\$ 1,494 5	1,420 \$	1,595 \$	1,643 5	\$ 1,425 \$	1,589	5 1,671	\$ 1,559	\$ 1,552	\$ 1,458 \$	\$ 1,785	\$ 1,591 \$	1,579	\$ 1,480 \$	1,894 5	1,582 \$	1,548	\$ 5,860 \$	\$ 6,762 \$	6,263 \$	\$ 6,280 \$	6,322
Flexible Packaging Films:																							
Volume (Millions Lbs.)	25.5	25.8	27.4	26.0	19.8	26.5	29.2	24.2	27.3	23.7	27.9	30.1	27.0	28.9	25.4	28.0	25.9	24.5	105.3	113.1	104.6	106.7	96.9
Capital expenditures	\$ 1,735	\$ 848 5				1,260 \$	417 5	5 1,117	\$ 3,264	\$ 878	\$ 2,698 \$		\$ 1,895 \$		\$ 3,174 \$			841	\$ 8,866	\$ 4,959 \$		8 8,151 \$	4,825
Depreciation and amortization	\$ 344	\$ 428 5	466 \$	550 \$	700 5	363 \$	436 5	\$ 506	\$ 583	\$ 711	\$ 394 \$	\$ 443	\$ 493 \$	590	\$ 416 \$	455 \$	523 \$	721	\$ 1,517 \$	\$ 1,761 \$	1,988 \$	\$ 2,444 \$	2,722

Tredegar Corporation

Summary of Ongoing Operations (through June 30, 2023) (In Thousands, Except Per-Share Data)

(Presented on a continuing operations basis - unaudited)

		Quarterly*																LTM						
	March 31,									September	• 30,		Decemb	er 31,						June 30,				
		2019	2020	2021	2022	2023	2019	2020	2021	2022	2023	2019	2020	2021	2022	2019	2020	2021	2022	2019	2020	2021	2022	2023
Net income (loss) from continuing operations reported under GAAP After-tax effects of: (Gains) losses associated with plant shutdowns, asset	\$	22,548 \$	(20,663) \$	9,618 \$	16,457 \$	(1,009)	\$ 19,871 \$	14,332 \$	20,728 \$	14,788 \$	\$ (18,922)	\$ 15,052 \$	(16,976) \$	6,229 \$	1,012	\$ 990 \$	6,475	\$ 21,358	\$ (3,873)	\$ 58,461 \$	(16,833) \$	57,936 \$	28,381 \$	(22,793)
impairments, and restructurings		357	40	132	(6)	54	16	15	153	134	-	88	22	(90)	351	137	1,265	389	-	598	1,342	584	479	405
(Gains) losses from sale of assets, investment write-downs or write-ups & other items Net periodic benefit cost for the frozen defined benefit pension plan(l) Goodwill Impairment charge		(13,626)	21,901 - 10,549	383	(2,205) 2,685	834 2,643	(4,818)	1,682	(4,805)	(540) 2,708	2,397 2,643 11,933	(1,868)	30,176	1,101	776 2,708	8,811	2,004	(15,600)	1,246 3,162	(11,501)	55,774 10,538	(18,923)	(724) 11,262	5,253 11,156 11,933
Net income from ongoing operations (c)	\$	9,279 \$	11,827 \$	10,133 \$	16,930 \$	2,522	\$ 15,069 \$	16,030 \$	16,076 \$	17,089 \$	\$ (1,950)	\$ 13,272 \$	13,222 \$	7,241 \$	4,846	\$ 9,939 \$	9,744	\$ 6,147	\$ 535	\$ 47,558 \$	50,821 \$	39,597 \$	39,398 \$	5,954
Earnings (loss) from continuing operations per share as reported under GAAP (diluted) After-tax effects per diluted share of: (Gains) losses associated with plant shutdowns, asset	s	0.68 \$	(0.62) \$	0.29 \$	0.49 \$	(0.03)	\$ 0.60 \$	0.43 \$	0.61 \$	0.44	\$ (0.56)	\$ 0.45 \$	(0.51) \$	0.19 \$	0.03	\$ 0.03 \$	0.19	\$ 0.63	\$ (0.11)	\$ 1.76 \$	(0.51) \$	1.72 \$		
impairments, and restructurings (Gains) losses from sale of assets, investment write-downs or		0.01	-	-	-	-	-	-	-	-	-	-	-	-	0.01	-	0.04	0.01	-	0.02	0.04	0.02	0.01	0.00
write-ups & other items		(0.41)	0.66	0.01	(0.07)	0.02	(0.14)	0.05	(0.13)	(0.01)	0.07	(0.05)	0.90	0.03	0.02	0.27	0.06	(0.46)	0.04	(0.36)	1.66	(0.56)	(0.01)	0.16
Net periodic benefit cost for the frozen defined benefit pension plan(l) Goodwill Impairment charge		-	0.32	-	0.08	0.08		-	-	0.08	0.08		-	-	0.08	-	-		0.09	-	0.32	-	0.33	0.33 0.35
Diluted earnings per share from ongoing operations (c)	\$	0.28 \$	0.35 \$	0.30 \$	0.50 \$	0.07	\$ 0.45 \$	0.48 \$	0.47 \$	0.51 \$	6 (0.06)	\$ 0.40 \$	0.38 \$	0.22 \$	0.14	\$ 0.29 \$	0.29	\$ 0.18	\$ 0.02	\$ 1.42 \$	1.51 \$	1.18 \$	1.17 \$	0.18

(a) Net debt is defined as total debt less cash and eash equivalents. Net debt is not intended to represent total debt as defined by GAAP. Net debt is utilized by management in evaluating the Company's financial leverage and equity valuation, and management believes that investors also may find net debt to be helpful for the same purposes

(b) Accelerated depreciation was excluded from EBITDA from ongoing operations. Depreciation and amortization expense for Aluminum Extrusions in the third and fourth quarters of 2019 includes accelerated amortization of \$2,510 and \$7,530, respectively, related to the rebranding of the Bonnell Aluminum name and discontinuation of the trade names AACOA and Privro.

Tredgar's presentation of net income (loss) and diluted earnings per share from ongoing operations are non-GAAP financial measures that exclude the effects of gains or losses associated with plant shutdowns, asset impairments and restructurings, gains or losses from the sale of assets, goodwill impairment charges, net periodic benefit cost for forzen defined benefit pension plan and other items (which includes surrealized gains and losses for an investment accounted for under the fair value method) which have been presented separately and removed from net income (loss) from continuing operations and diluted earnings per share as reported under GAAP. Net income (loss) from continuing operations are earnings (loss) per share as defined by GAAP. They exclude items that management to gauge the operations or earnings (loss) from continuing operations under GAAP and should not be considered as an alternative to net income (loss) from continuing operations or earnings (loss) per share as defined by GAAP. They exclude items that management to redgar's ongoing operations.

EBIT (earnings before interest and taxes) from ongoing operations is a non-GAAP financial measure included in the reconciliation of segment financial information to consolidated results for the Company in the net sales and EBITDA from ongoing operations by segment statements. It is not intended to represent the stand-alone results for Tredegar's ongoing operations under GAAP and should not be considered as an alternative to net income (loss) from ontinining operations as defined by GAAP. Tredegar believes that EBIT is a widely understood and utilized metric that is meaningful to certain investors and that including this financial metric in the reconciliation of management's performance metric, EBITDA from ongoing operations.

(e) Net sales represents gross sales less freight. The Company uses net sales as its measure of revenues from external customers at the segment level. This measure is separately included in the financial information regularly provided to the chief operating decision maker.

(f) In the fourth quarter of 2019, the Company changed its segment measure of profit and loss from operating profit from ongoing operations to EBITDA (earnings before interest, taxes, depreciation and amortization) from ongoing operations. EBITDA from ongoing operations is the key segment profitability metric used by the Company's chief operating decision maker to assess segment financial performance. See Note 10 in the Notes to Financial Statements in the First Quarter 2022 Form 10-Q for additional business segment information.

(g) The gains and losses on the Company's investment in kaléo are included in "Other income (expense), net" in the consolidated statements of income, see First Quarter 2023 From 10-Q for more details. For 2022, 2021 and 2020, see Note 9 to the Consolidated Financial Statements in Item 15 2022 Form 10-K for more details. For 2019, see Note 3 to the Consolidated statements in Item 15 2019 Form 10-K for more details.

(h) In December 2020, the Company entered into a definitive agreement and completed the sale of Bright View. See Note 15 in the Notes to Financial Statements in the 2021 Form 10-K for more details.

(i) Corporate depreciation and amortization is included in Corporate expenses, net, on the EBITDA from ongoing operations table above.

(j) Equity market capitalization is the closing market price per share for the period multiplied by the shares outstanding at the end of the period.

(k) Amortization related to Futura intangible amortization out-of-period adjustment was excluded from EBITDA from ongoing operations. Amortization expense for Aluminum Extrusions in the fourth quarter of 2021 includes an out-of-period adjustment of \$947 in connection with the original valuation of intangible assets and goodwill related to the acquisition of Futura in February 2017.

In February 2022, Tredegar announced the initiation of a process to terminate and settle its frozen defined benefit pension plan. In connection therewith, the Company borrowed funds under its revolving credit agreement and made a \$50 million contribution to the pension plan (the "Special Contribution") to reduce its underfunding and as part of a program within the pension plan to hedge or fix the expected future contributions with meeted by the Company trequited minimum cash contributions to the pension plan to hedge or fix the expected future contributions with a second by the Company trequited minimum cash contributions to the pension plan to hedge or fix the expected future contributions within the main process. Prior to the Special Contribution, GAAP pension expense was a reasonable proxy for the Company's required in the Company's required in the Company's required in the Company's securitarial losses reflection in the comprehense's to east, which is mainly comprised of non-expense was a reasonable proxy for the special Contributions unit final settlement. Process. Beginning in 2022, and consistent with no expected future comprehenses to east. Beginning in 2022, and consideration with a defined in the Company's required agreement ('Credit EBITDA''), which is used to compute certain borrowing ratios and a significant consideration for computing non-GAAP net income (loss) from ongoing operations.

* Due to rounding, numbers presented throughout this worksheet may not add up precisely to the totals provided. N/A Not applicable

N/A Not applicable NM Not meaningful