First Advantage

Q4 AND FULL YEAR 2022 EARNINGS PRESENTATION

February 28, 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, 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 and data security; 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, 2021, 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, including the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, which is expected to be filed after this presentation, which are or will be 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.

To facilitate comparability, we present year-over-year growth comparing to the combination of consolidated results for 2020, consisting of the Successor consolidated results from 2/1/20 – 12/31/20, the Predecessor consolidated results from 1/1/20 – 1/31/20, and certain pro forma adjustments that give effect to the acquisition by Silver Lake of the Company (collectively, the "Silver Lake Transaction") and the related refinancing as if they had occurred on 1/1/20. See appendix for pro forma reconciliation.

COMPANY OVERVIEW & FULL YEAR 2022 HIGHLIGHTS

Scott Staples

Chief Executive Officer

COMPANY SNAPSHOT & FULL YEAR 2022 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 [1]

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

OUR TECHNOLOGY

1	935+	3,000+	690M+	75+
Core Global Platform	Automated and / or Integrated Data Providers	Robotic Process Automation Bots Currently Deployed	Records in Proprietary Databases	Human Capital Management Software Integrations

OUR FULL YEAR 2022 FINANCIALS

$810M	14%	$249M	31%	10%
Revenues 85% Americas 15% International	Revenues Y/Y Growth	Adjusted EBITDA [2]	Adjusted EBITDA Margin [2]	Adjusted EBITDA Y/Y Growth [2]

Note: All metrics are approximates as of December 31, 2022.
1. Average tenure for top 100 customers as of December 31, 2022.
2. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to their most directly comparable respective GAAP measures.

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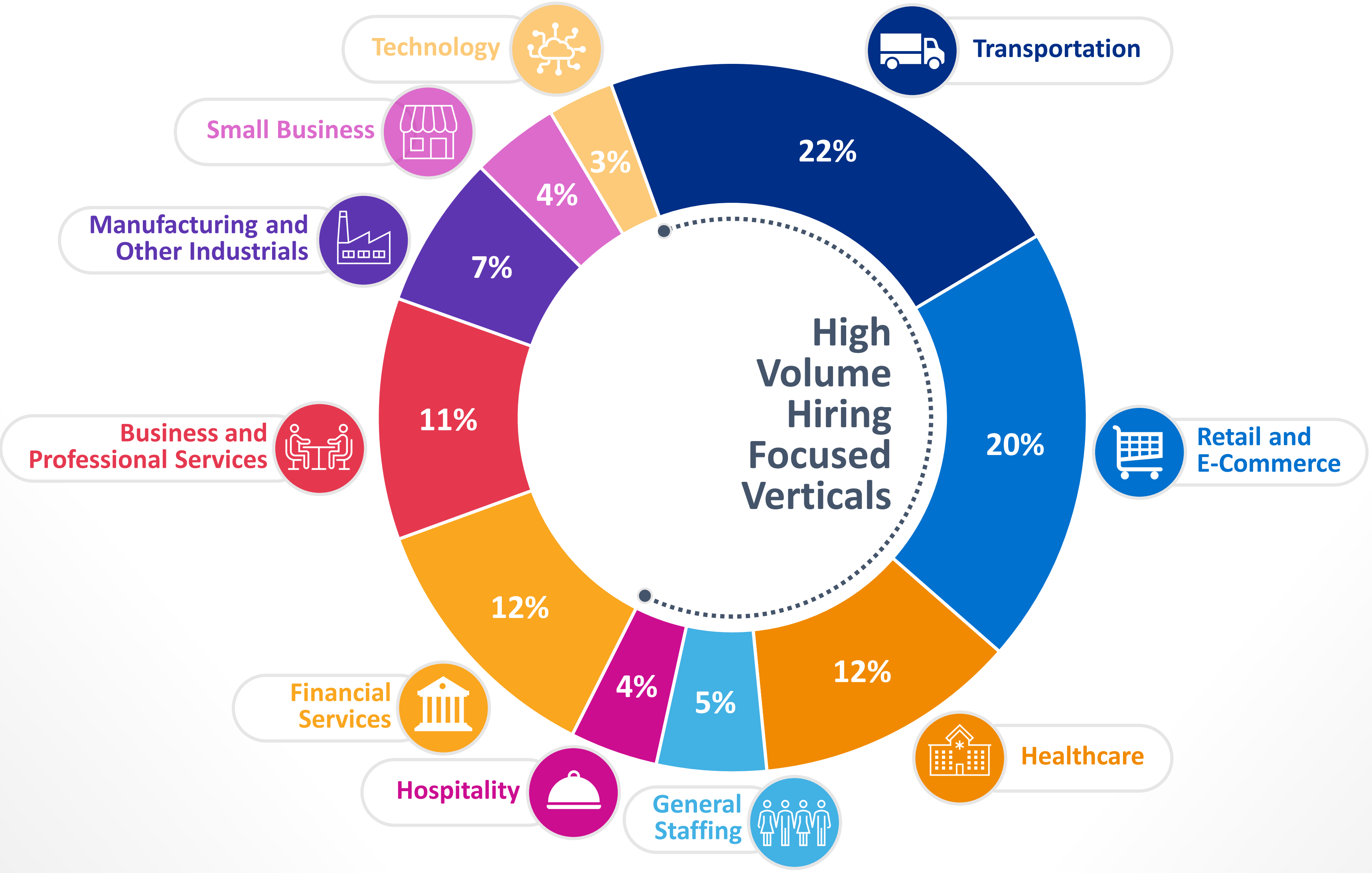
REVENUE BREAKDOWN BY VERTICAL



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

FINANCIAL RESULTS & OUTLOOK

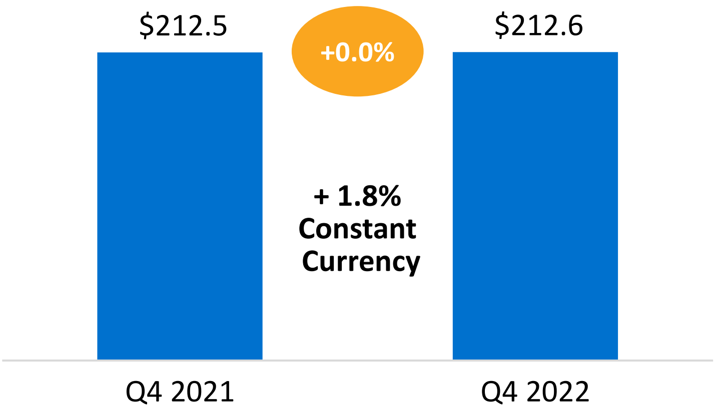
David Gamsey

EVP, Chief Financial Officer

Q4 2022 FINANCIAL RESULTS

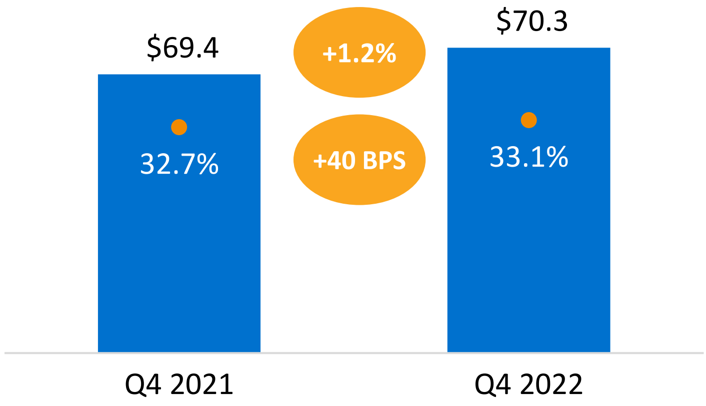
($ in millions, except per share data)

REVENUES



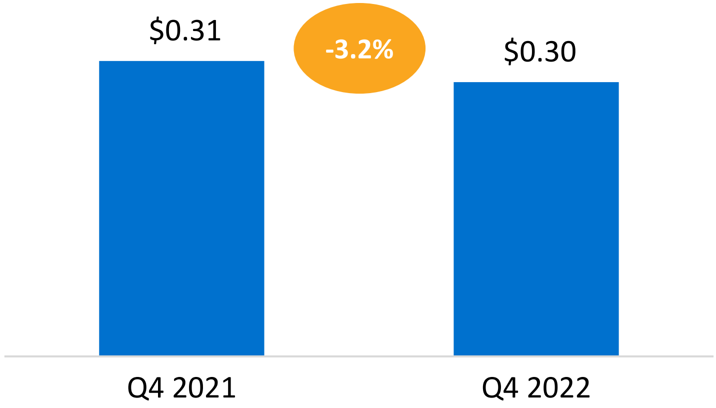
- Strength in Americas segment, offset by slowdown in hiring that began in late November in the U.S. and softness in International segment
- Constant Currency Revenues[1] higher by 180 bps, or ~$3.7M, resulting in 1.8% growth
- Acquisition-related revenue growth of 2.6%[2], resulting in organic constant currency revenue[1] decline of 0.8%

ADJUSTED EBITDA AND MARGIN [1]



- Adjusted EBITDA grew 1.2% with Adjusted EBITDA Margin expansion of 40 bps to 33.1%, driven by flexible cost structure
  - Headwinds to additional growth included flat YoY revenues, difficult FX environment, YoY increases in insurance premiums and third-party verification costs, and the mix impact of integrating acquisitions with historically lower margins
- Constant Currency Adjusted EBITDA of $71.5M[1]

ADJUSTED DILUTED EARNINGS PER SHARE [1]



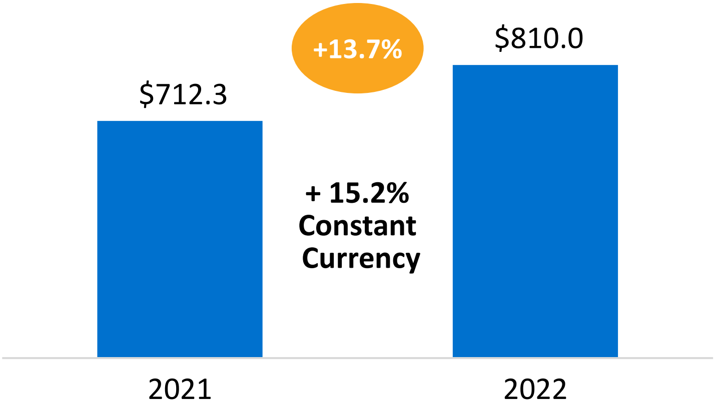
- Adjusted Diluted EPS decline due to:
  - Higher interest expense and D&A associated with investments in development of proprietary platform
  - Partially mitigated by interest-bearing deposits and interest rate hedge

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Diluted Earnings Per Share, Constant Currency Revenues, and Constant Currency Adjusted EBITDA to their most directly comparable respective GAAP measures.
2. Acquisition related growth is primarily attributable to November 2021 Corporate Screening acquisition.

FY 2022 FINANCIAL RESULTS

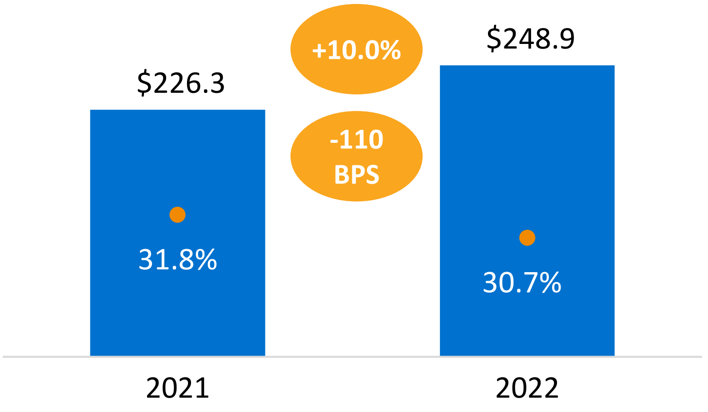
($ in millions, except per share data)

REVENUES



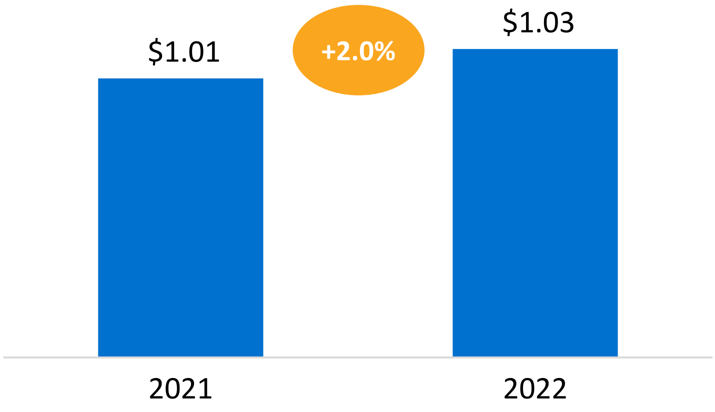
- Strength in the Americas and International segments driven by acquisitions and new customer growth
- Constant Currency Revenues[1] higher by 150 bps, or ~$10.3M, resulting in 15.2% growth
- Acquisition-related revenue growth of 5.2%[2], resulting in organic constant currency revenue[1] growth of 10.0%

ADJUSTED EBITDA AND MARGIN [1]



- Adjusted EBITDA increased 10%, with Adjusted EBITDA Margin of 30.7%
  - Growth driven by new and existing customer revenue growth in the first half of 2022, selective price increases, cost reductions implemented in the second half of 2022, acquisitions, and cost structure benefits due to increased automation, operational efficiencies, and operating leverage
- Constant Currency Adjusted EBITDA of $252.3M[1]

ADJUSTED DILUTED EARNINGS PER SHARE [1]



- Adjusted Diluted EPS growth driven by:
  - Drivers of Adjusted EBITDA growth
  - Offset in part by interest expense and increase in D&A associated with investments in development of proprietary platform

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Diluted Earnings Per Share, Constant Currency Revenues, and Constant Currency Adjusted EBITDA to their most directly comparable respective GAAP measures.
2. Acquisition related growth is primarily attributable to March 2021 UK screening business and November 2021 Corporate Screening acquisitions.

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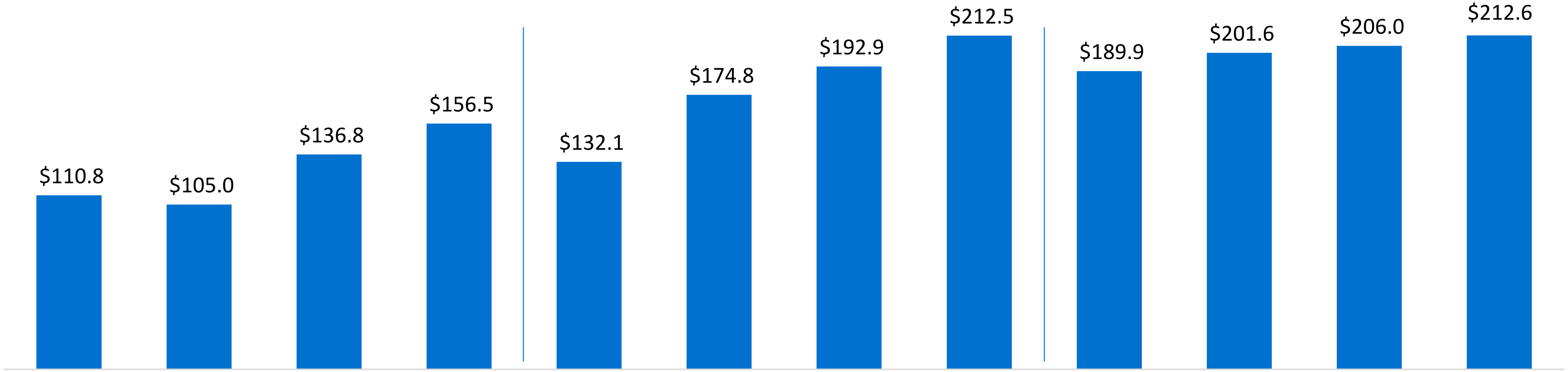
CONSISTENT TRACK RECORD OF REVENUE GROWTH

Revenues [1]

($ in millions)

3-year Revenues CAGR
18.9% total; 17.1% organic [2]



	Q1 '20	Q2 '20	Q3 '20	Q4 '20	Q1 '21	Q2 '21	Q3 '21	Q4 '21	Q1 '22	Q2 '22	Q3 '22	Q4 '22
Year/Year Growth (%)	1.1%	(13.7%)	10.5%	23.6%	19.2%	66.5%	41.0%	35.8%	43.8%	15.3%	6.8%	0.0%

DEEP CUSTOMER RELATIONSHIPS

ATTRACTIVE INDUSTRY VERTICALS

VERTICALIZED GO-TO-MARKET STRATEGY

DIFFERENTIATED TECHNOLOGY

STRATEGIC ACQUISITIONS

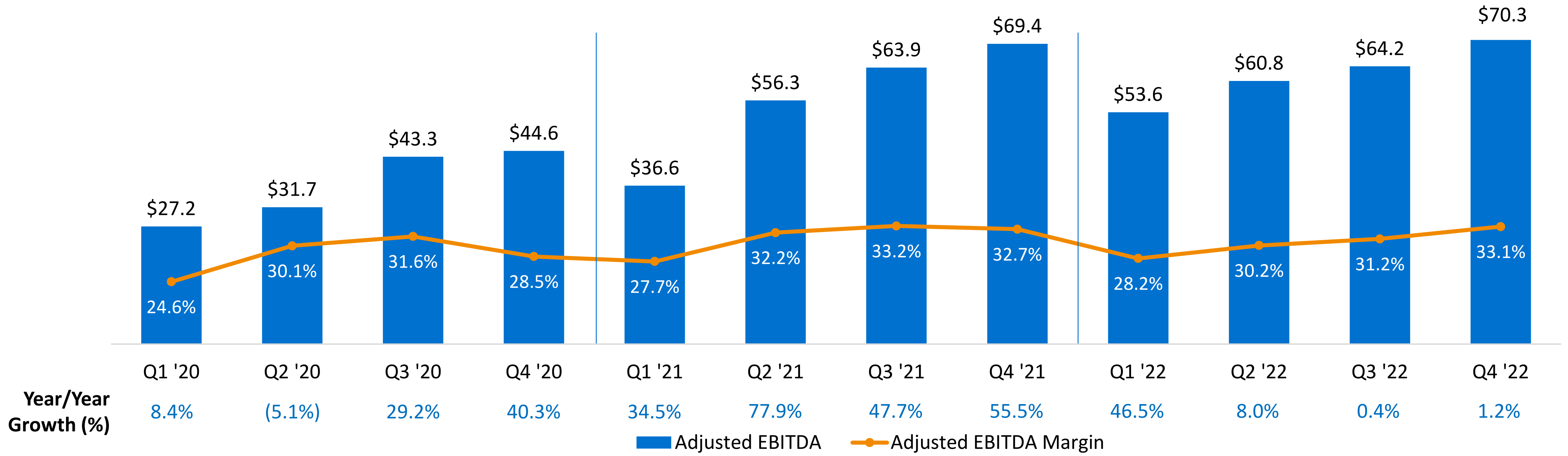
1. Q1’20 is presented on a pro forma basis for the Silver Lake Transaction and the related refinancing. See appendix for pro forma reconciliation.
2. 3-year CAGR (2019-2022) includes pro forma basis for Q1’20.

CONSISTENT TRACK RECORD OF ADJUSTED EBITDA GROWTH

Adjusted EBITDA and Margin [1,2]

3-year AEBITDA CAGR 26.2% [3]

($ in millions)



HIGH REVENUE FLOWTHROUGH

FOCUS ON AUTOMATION & EFFICIENCIES

PROPRIETARY DATABASE UTILIZATION

THIRD PARTY DATA OPTIMIZATION

VARIABLE & FLEXIBLE COST STRUCTURE

STRATEGIC ORGANIC GROWTH INVESTMENTS

LEVERAGE G&A INFRASTRUCTURE

1. Non-GAAP measure. See appendix for reconciliation of Adjusted EBITDA and Adjusted EBITDA Margin to their most directly comparable respective GAAP measures.
2. Q1'20 is presented on a pro forma basis for the Silver Lake Transaction and the related refinancing. See appendix for pro forma reconciliation.
3. 3-year CAGR (2019-2022) includes pro forma basis for Q1'20.

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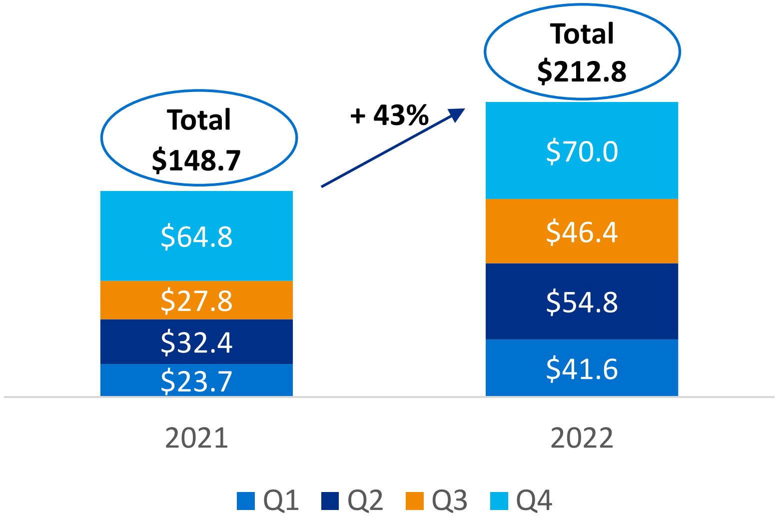
CASH FLOW, LEVERAGE & CAPITAL ALLOCATION

Cash Flow From Operating Activities

($ in millions)



- Variable and flexible cost structure enables strong cash flow conversion
- Cash generation further enhanced by U.S. federal NOL carryforwards and low net leverage

Net Leverage at December 31, 2022

($ in millions)

Debt	$565
Cash	$392
LTM Adjusted EBITDA [1]	$249
Net Leverage	**0.7x**

- 0.7x net leverage includes the funding of share repurchases and acquisitions:
  - UK Screening Business (Q1 2021)
  - Corporate Screening (Q4 2021)
  - MultiLatin (Q4 2021)
  - Form I-9 Compliance (Q1 2022)
- Net leverage declined from 1.2x at 12/31/21 to 0.7x at 12/31/22

Capital Allocation Priorities

Pursue strategic M&A opportunities

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

Continue to invest in organic growth

- Technology and automation
- Product innovation
- Sales and Solution Engineering

Execute share repurchase program

- Increased share repurchase authorization by $50M; incremental to existing $150M authorization
- Through 12/31/22, repurchased 4.7M shares of common stock for $60.5M
- Through 2/23/23, repurchased 5.8M shares of common stock for $75.7M
- $124.3M remaining under the program, inclusive of additional $50M authorization

Consider alternatives to maximize shareholder value

Strong cash flow, liquidity, and leverage position provide flexibility

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) / LTM Adjusted EBITDA

INTRODUCING FULL YEAR 2023 GUIDANCE

($ 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%
Adjusted Diluted Earnings Per Share	$1.03	$1.00 to $1.07	-3% to 4%

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 Adjusted EBITDA and Adjusted Net Income to GAAP net income and 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 ~$24M; depreciation and amortization excluding intangible amortization of ~$25M; negative foreign currency impact on Adjusted EBITDA of ~$1M; cash income tax payments of ~$40M; adjusted effective tax rate of ~25%; fully diluted shares outstanding of ~145M

CLOSING REMARKS

Scott Staples

Chief Executive Officer

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, artificial intelligence, 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

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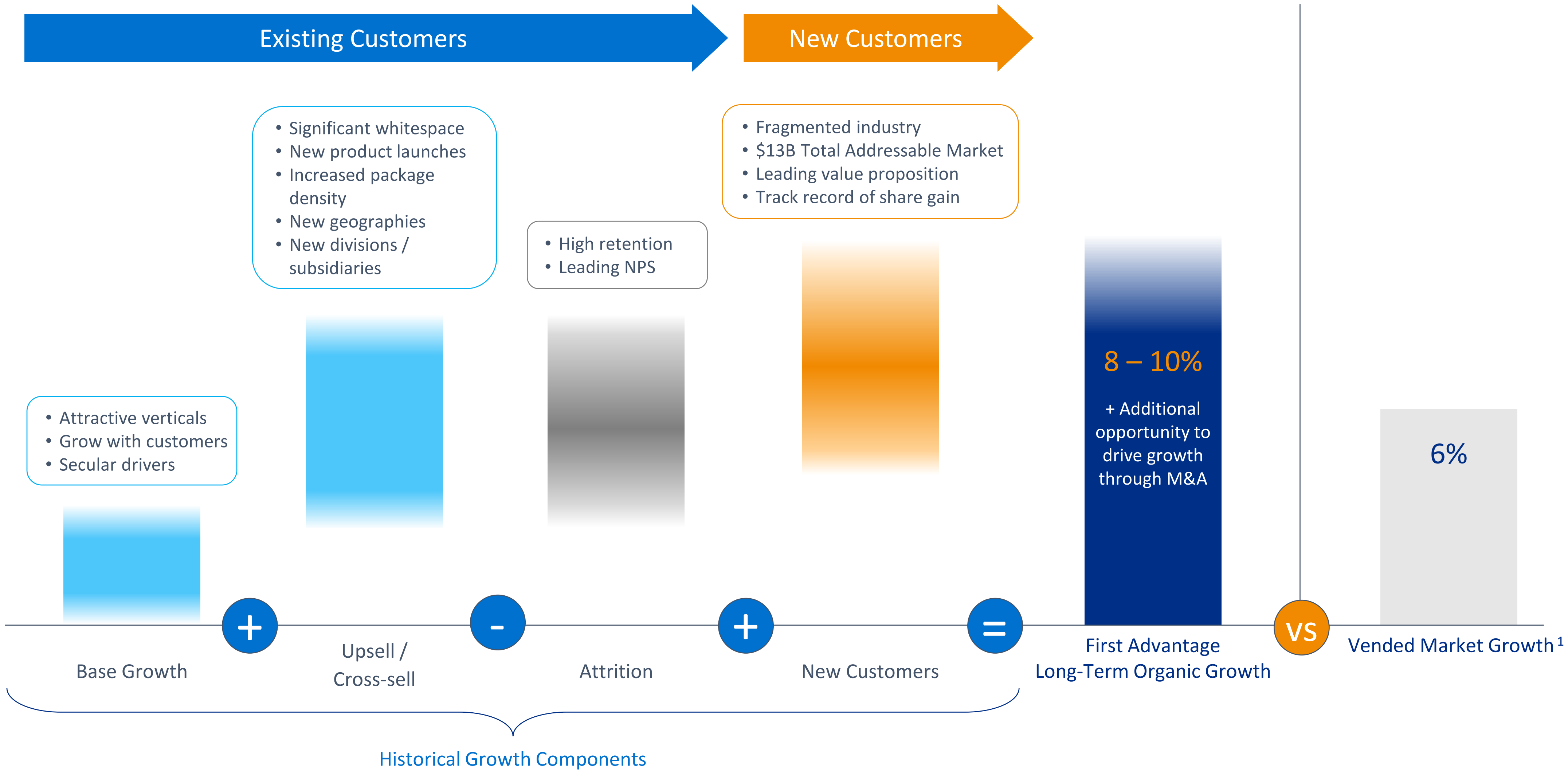
APPENDIX

Supplemental Materials and Reconciliations to GAAP Measures

PROVEN FORMULA FOR ABOVE-MARKET LONG-TERM GROWTH



1. Reflects vended market growth rate over the next three years (through 2026).

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.

ADJUSTED EBITDA

	Predecessor					Successor														
	For the Quarters Ended				Period Ended	Period Ended	For the Quarters Ended												Year Ended	
(in thousands)	Mar 31, 2019 Q1	Jun 30, 2019 Q2	Sep 30, 2019 Q3	Dec 31, 2019 Q4	Jan 31, 2020 Q1	Mar 31, 2020 Q1	Jun 30, 2020 Q2	Sep 30, 2020 Q3	Dec 31, 2020 Q4	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	Dec 31, 2021	Dec 31, 2022
Net income (loss)	$ 3,196	$ 10,720	$ 11,587	$ 8,747	$ (36,530)	$ (21,814)	$ (16,366)	$ (3,452)	$ (5,860)	$ (19,389)	$ 3,770	$ 16,285	$ 15,385	$ 13,013	$ 14,236	$ 17,209	$ 20,146	$ 16,051	$ 64,604
Interest expense (income), net	13,023	12,829	12,757	12,410	4,489	12,830	13,663	11,630	9,261	6,717	10,452	4,706	3,097	(850)	3,112	1,740	5,197	24,972	9,199
Provision (benefit) for income taxes	902	2,184	2,172	1,640	(871)	(4,920)	(3,499)	(2,889)	(47)	(4,435)	3,063	3,397	6,837	4,935	5,432	6,709	3,399	8,862	20,475
Depreciation and amortization	6,268	6,545	6,552	6,588	2,105	24,487	36,572	36,756	37,242	34,763	35,918	35,812	36,322	34,034	34,407	34,744	35,061	142,815	138,246
Loss on extinguishment of debt	—	—	—	—	10,533	—	—	—	—	13,938	—	—	—	—	—	—	—	13,938	—
Share-based compensation	354	324	274	264	3,976	281	520	530	545	562	2,664	1,343	4,961	1,859	1,943	2,022	2,032	9,530	7,856
Transaction and acquisition-related charges [a]	—	—	349	849	22,840	9,446	76	56	568	3,984	382	2,144	2,804	1,498	1,179	1,908	1,433	9,314	6,018
Integration, restructuring, and other charges [b]	1,349	760	(200)	1,330	480	(121)	689	656	2,936	450	73	257	32	(889)	525	(144)	3,020	812	2,512
Adjusted EBITDA	**$ 25,092**	**$ 33,362**	**$ 33,491**	**$ 31,828**	**$ 7,022**	**$ 20,189**	**$ 31,655**	**$ 43,287**	**$ 44,645**	**$ 36,590**	**$ 56,322**	**$ 63,944**	**$ 69,438**	**$ 53,600**	**$ 60,834**	**$ 64,188**	**$ 70,288**	**$ 226,294**	**$ 248,910**
Revenues	109,687	121,621	123,769	126,690	36,785	74,054	104,993	136,778	156,544	132,070	174,826	192,867	212,532	189,881	201,561	205,986	212,595	712,295	810,023
Net income (loss) margin	**2.9%**	**8.8%**	**9.4%**	**6.9%**	**(99.3)%**	**(29.5)%**	**(15.6)%**	**(2.5)%**	**(3.7)%**	**(14.7)%**	**2.2%**	**8.4%**	**7.2%**	**6.9%**	**7.1%**	**8.4%**	**9.5%**	**2.3%**	**8.0%**
Net income (loss) Year/Year Growth	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**(252.7)%**	**(129.8)%**	**(167.0)%**	**(54.4)%**	**(123.0)%**	**(571.8)%**	**(362.5)%**	**(167.1)%**	**277.6%**	**5.7%**	**30.9%**	**n/a**	**302.5%**
Adjusted EBITDA Margin	**22.9%**	**27.4%**	**27.1%**	**25.1%**	**19.1%**	**27.3%**	**30.1%**	**31.6%**	**28.5%**	**27.7%**	**32.2%**	**33.2%**	**32.7%**	**28.2%**	**30.2%**	**31.2%**	**33.1%**	**31.8%**	**30.7%**
Adjusted EBITDA Year/Year Growth	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**n/a**	**(5.1)%**	**29.2%**	**40.3%**	**34.5%**	**77.9%**	**47.7%**	**55.5%**	**46.5%**	**8.0%**	**0.4%**	**1.2%**	**54.2%**	**10.0%**

(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, and the registered common stock offering by certain selling stockholders in November 2021. The three months and years ended December 31, 2021 and 2022 (Successor) include 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 legal exposures inherited from legacy acquisitions, foreign currency (gains) losses, and (gains) losses on the sale of assets.

ADJUSTED EBITDA
(2020 Pro Forma for Silver Lake Transaction)

(in thousands)	Predecessor Period Ended Jan 31, 2020	Successor Period Ended Dec 31, 2020	Pro Forma Adjustments for the year ended December 31, 2020	Pro Forma for the year ended December 31, 2020
Net (loss) income	$ (36,530)	$ (47,492)	$ 20,447	$ (63,575)
Interest expense, net	4,489	47,384	(741)	51,132
(Benefit) provision for income taxes	(871)	(11,355)	7,073	(5,153)
Depreciation and amortization	2,105	135,057	6,124	143,286
Loss on extinguishment of debt	10,533	—	(10,533)	—
Share-based compensation	3,976	1,876	—	5,852
Transaction and acquisition-related charges [a]	22,840	10,146	(22,370)	10,616
Integration, restructuring, and other charges [b]	480	4,160	—	4,640
Adjusted EBITDA	**$ 7,022**	**$ 139,776**	**$ —**	**$ 146,798**
Revenues	36,785	472,369	—	509,154

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

To facilitate comparability, we present the combination of consolidated results for three months ended March 31, 2020, consisting of the Successor consolidated results from February 1, 2020 to March 31, 2020, the Predecessor consolidated results for the period from January 1, 2020 to January 31, 2020 and certain pro forma adjustments that give effect to the Silver Lake Transaction and the related refinancing as if it had occurred on January 1, 2020. The pro forma information above has been prepared on a basis consistent with Article 11 of Regulation S-X, but does not constitute Article 11 pro forma information because it only presents the pro forma, reflecting the Silver Lake Transaction and the related refinancing as if they had occurred as of January 1, 2020.

ADJUSTED EBITDA
(Q1 2020 Pro Forma for Silver Lake Transaction)

(in thousands)	Predecessor Period Ended Jan 31, 2020 Q1	Successor Period Ended Mar 31, 2020 Q1	Pro Forma Adjustments for the Three Months Ended Mar 31, 2020	Pro Forma Three Months Ended Mar 31, 2020
Net (loss) income	$ (36,530)	$ (21,814)	$ 15,778	$ (42,566)
Interest expense, net	4,489	12,830	2,130	19,449
(Benefit) provision for income taxes	(871)	(4,920)	5,457	(334)
Depreciation and amortization	2,105	24,487	9,538	36,130
Loss on extinguishment of debt	10,533	—	(10,533)	—
Share-based compensation	3,976	281	—	4,257
Transaction and acquisition-related charges [a]	22,840	9,446	(22,370)	9,916
Integration, restructuring, and other charges [b]	480	(121)	—	359
Adjusted EBITDA	**$ 7,022**	**$ 20,189**	**$ —**	**$ 27,211**
Revenues	36,785	74,054	—	110,839
Net income (loss) margin	**(99.3)%**	**(29.5)%**	—	**(38.4)%**
Net income (loss) Year/Year Growth	**n/a**	**n/a**	**n/a**	**(1431.9)%**
Adjusted EBITDA Margin	**19.1%**	**27.3%**	—	**24.6%**
Adjusted EBITDA Year/Year Growth	**n/a**	**n/a**	**n/a**	**8.4%**

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

To facilitate comparability, we present the combination of consolidated results for three months ended March 31, 2020, consisting of the Successor consolidated results from February 1, 2020 to March 31, 2020, the Predecessor consolidated results for the period from January 1, 2020 to January 31, 2020 and certain pro forma adjustments that give effect to the Silver Lake Transaction and the related refinancing as if it had occurred on January 1, 2020. The pro forma information above has been prepared on a basis consistent with Article 11 of Regulation S-X, but does not constitute Article 11 pro forma information because it only presents the pro forma, reflecting the Silver Lake Transaction and the related refinancing as if they had occurred as of January 1, 2020.

CONSTANT CURRENCY REVENUES

(in thousands)	For the Quarter Ended Dec 31, 2022 Americas	International	Elimininations	Total revenues
Revenues, as reported (GAAP)	$ 188,095	$ 26,187	$ (1,687)	$ 212,595
Foreign currency translation impact [a]	77	3,475	109	3,661
Constant currency revenues	**$ 188,172**	**$ 29,662**	**$ (1,578)**	**$ 216,256**
Inorganic revenues	5,449	—	—	5,449
Organic constant currency revenues	**$ 182,723**	**$ 29,662**	**$ (1,578)**	**$ 210,807**
Organic constant currency revenues growth	0.1%	(6.6)%	(15.1)%	(0.8)%

(in thousands)	For the Year Ended Dec 31, 2022 Americas	International	Elimininations	Total revenues
Revenues, as reported (GAAP)	$ 694,865	$ 122,599	$ (7,441)	$ 810,023
Foreign currency translation impact [a]	199	9,774	324	10,297
Constant currency revenues	**$ 695,064**	**$ 132,373**	**$ (7,117)**	**$ 820,320**
Inorganic revenues	29,401	7,643	—	37,044
Organic constant currency revenues	**$ 665,663**	**$ 124,730**	**$ (7,117)**	**$ 783,276**
Organic constant currency revenues growth	10.1%	9.4%	16.1%	10.0%

(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 Dec 31, 2022
Adjusted EBITDA, as reported	$ 70,288
Foreign currency translation impact [a]	1,200
Constant currency Adjusted EBITDA	**$ 71,488**

(in thousands)	For the Year Ended Dec 31, 2022
Adjusted EBITDA, as reported	$ 248,910
Foreign currency translation impact [a]	3,412
Constant currency Adjusted EBITDA	**$ 252,322**

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

ADJUSTED NET INCOME

	Annual Periods				Interim Periods			Pro Forma	
	Predecessor	Successor						Pro Forma Adjustments for the year ended	Pro Forma for the year ended
	Period Ended	Period Ended	Year Ended		Three Months Ended				
(in thousands)	Jan 31, 2020	Dec. 31. 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2020	Dec 31, 2020
Net (loss) income	$ (36,530)	$ (47,492)	$ 16,051	$ 64,604	$ (5,860)	$ 15,385	$ 20,146	$ 20,447	$ (63,575)
(Benefit) provision for income taxes	(871)	(11,355)	8,862	20,475	(47)	6,837	3,399	7,073	(5,153)
(Loss) income before provision for income taxes	(37,401)	(58,847)	24,913	85,079	(5,907)	22,222	23,545	27,520	(68,728)
Debt-related costs[(a)]	11,102	3,242	20,143	(9,569)	898	440	460	(10,801)	3,543
Acquisition-related depreciation and amortization[(b)]	848	125,419	126,865	115,944	34,270	31,818	28,873	6,124	132,391
Share-based compensation	3,976	1,876	9,530	7,856	545	4,961	2,032	—	5,852
Transaction and acquisition-related charges[(c)]	22,840	10,146	9,314	6,018	568	2,804	1,433	(22,370)	10,616
Integration, restructuring, and other charges[(d)]	480	4,160	812	2,512	2,936	32	3,020	—	4,640
Adjusted Net Income before income tax effect	1,845	85,996	191,577	207,840	33,310	62,277	59,363	473	88,314
Less: Income tax effect[(e)]	474	22,101	49,178	51,378	8,561	15,747	14,407	122	22,697
Adjusted Net Income	**$ 1,371**	**$ 63,895**	**$ 142,399**	**$ 156,462**	**$ 24,749**	**$ 46,530**	**$ 44,956**	**$ 351**	**$ 65,617**

(a) Represents the loss on extinguishment of debt and non-cash interest expense related to the amortization of debt issuance costs for the 2021 February refinancing and repayment of the Company's Successor First Lien Credit Facility and Successor Second Lien Credit Facility, respectively. 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. The Company determined that the impact to the previous year, for the three months ended December 31, 2021 (Successor), for the year ended December 31, 2021 (Successor), and for the period February 1, 2020 through December 31, 2020 (Successor), was not significant and therefore, the previously reported amounts will not be recast.

(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*.

(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 and years ended December 31, 2021 and 2022 (Successor) 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 legal exposures inherited from legacy acquisitions, foreign currency (gains) losses, and (gains) losses on the sale of assets.

(e) Effective tax rates of approximately 24.3%, and 25.3% have been used to compute Adjusted Net Income and Adjusted Diluted Earnings Per Share for the three months ended December 31, 2022 and 2021 (Successor), respectively. Effective tax rates of approximately 24.7%, 25.7%, and 25.7% have been used to compute Adjusted Net Income and Adjusted Diluted Earnings Per Share for the year ended December 31, 2022 (Successor), for the year ended December 31, 2021 (Successor), and for the 2020 periods, 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 rate shown above.

ADJUSTED DILUTED EARNINGS PER SHARE

	Annual Periods				Interim Periods			Pro Forma	
	Predecessor	Successor						Pro Forma Adjustments for the year ended	Pro Forma for the year ended
	Period Ended	Period Ended	Year Ended		Three Months Ended				
(in thousands)	Jan 31, 2020	Dec. 31. 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2020	Dec 31, 2021	Dec 31, 2022	Dec 31, 2020	Dec 31, 2020
Diluted net (loss) income per share (GAAP)	$ (0.24)	$ (0.37)	$ 0.11	$ 0.43	$ (0.05)	$ 0.10	$ 0.13	$ 0.16	$ (0.49)
Adjusted Net Income adjustments per share									
Income taxes	(0.01)	(0.09)	0.06	0.13	(0.00)	0.04	0.02	0.05	(0.04)
Debt-related costs[(a)]	0.07	0.02	0.14	(0.06)	0.01	0.00	0.00	(0.08)	0.03
Acquisition-related depreciation and amortization[(b)]	0.01	0.96	0.90	0.76	0.26	0.21	0.19	0.05	1.02
Share-based compensation	0.03	0.01	0.07	0.05	0.00	0.03	0.01	—	0.05
Transaction and acquisition related charges[(c)]	0.15	0.08	0.07	0.04	0.00	0.02	0.01	(0.17)	0.08
Integration, restructuring, and charges[(d)]	0.00	0.03	0.01	0.02	0.02	0.00	0.02	—	0.04
Adjusted income tax effect[(e)]	(0.00)	(0.17)	(0.35)	(0.34)	(0.07)	(0.10)	(0.10)	(0.00)	(0.17)
Adjusted Diluted Earnings Per Share (Non-GAAP)	**$ 0.01**	**$ 0.49**	**$ 1.01**	**$ 1.03**	**$ 0.19**	**$ 0.31**	**$ 0.30**	**$ 0.00**	**$ 0.50**
Weighted average number of shares outstanding used in computation of Adjusted Diluted Earnings Per Share:									
Weighted average number of shares outstanding—diluted (GAAP)	149,686,460	130,000,000	141,687,384	151,807,139	130,000,000	152,284,628	150,055,595	130,000,000	130,000,000
Options and restricted stock not included in weighted average number of shares outstanding—diluted (GAAP) (using treasury stock method)	—	—	—	—	—	—	—	—	—
Adjusted weighted average number of shares outstanding—diluted (Non-GAAP)	149,686,460	130,000,000	141,687,384	141,687,384	130,000,000	152,284,628	150,055,595	130,000,000	130,000,000

(a) Represents the loss on extinguishment of debt and non-cash interest expense related to the amortization of debt issuance costs for the 2021 February refinancing and repayment of the Company's Successor First Lien Credit Facility and Successor Second Lien Credit Facility, respectively. 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. The Company determined that the impact to the previous year, for the three months ended December 31, 2021 (Successor), for the year ended December 31, 2021 (Successor), and for the period February 1, 2020 through December 31, 2020 (Successor), was not significant and therefore, the previously reported amounts will not be recast.

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