



**Quanta Services, Inc. and Subsidiaries**  
**Non-GAAP Financial Measures and Certain Other Data**  
For the Three and Six Months Ended June 30, 2012 and 2011  
(In thousands)  
(Unaudited)

The following table presents the non-GAAP financial measures of EBITA, EBITDA and Adjusted EBITDA for the three and six months ended June 30, 2012 and 2011. Management believes that EBITA, or earnings before interest, taxes and amortization, EBITDA and Adjusted EBITDA, which is earnings before interest, taxes, depreciation, amortization and certain other expenses as described below, provide useful information to investors, analysts and management in evaluating Quanta's operating results period to period or in comparison with the results of Quanta's competitors. These measures should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or as an alternative to net income or other measures of performance that are derived in accordance with GAAP.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2012	2011	2012	2011
<b><u>Reconciliation of EBITA, EBITDA and Adjusted EBITDA:</u></b>				
Net income attributable to common stock	\$ 65,538	\$ 31,801	\$ 111,245	\$ 14,207
Interest expense	959	255	1,543	510
Interest income	(387)	(249)	(795)	(535)
Provision for income taxes	40,468	23,610	69,938	12,965
Amortization of intangible assets	9,549	6,871	18,943	13,137
<b>EBITA</b>	<b>\$ 116,127</b>	<b>\$ 62,288</b>	<b>\$ 200,874</b>	<b>\$ 40,284</b>
Depreciation expense	31,036	29,168	61,643	57,364
<b>EBITDA</b>	<b>\$ 147,163</b>	<b>\$ 91,456</b>	<b>\$ 262,517</b>	<b>\$ 97,648</b>
Acquisition and integration costs	677	-	1,263	-
Non-cash stock-based compensation	8,094	5,953	14,575	11,494
<b>Adjusted EBITDA</b>	<b>\$ 155,934</b>	<b>\$ 97,409</b>	<b>\$ 278,355</b>	<b>\$ 109,142</b>

**Definition of Days Sales Outstanding:**

Days Sales Outstanding is calculated by using the sum of current accounts receivable, net of allowance (which include retainage and unbilled balances), plus costs and estimated earnings in excess of billings on uncompleted contracts less billings in excess of costs and estimated earnings on uncompleted contracts, divided by average revenues per day during the quarter.