



**Stoneridge, Inc.**  
**Use of Non-GAAP Financial Information**

In addition to the results reported in accordance with U.S. generally accepted accounting principles (“GAAP”) throughout the live Internet broadcast of Stoneridge’s conference call regarding first quarter 2008 results on Friday, May 2, 2008, the Company has provided information regarding certain non-GAAP financial measures.

Set forth, as required by Regulation G, are reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP.

	(in thousands)	
	For the First Quarter Ended	
	March 31,	
	<u>2008</u>	<u>2007</u>
	(unaudited)	(unaudited)
<b><u>Earnings before interest, other income, taxes, depreciation and amortization</u></b>		
Net income.....	\$ 6,547	\$ 4,870
Interest expense, net.....	5,372	5,484
Equity in earnings of investees.....	(3,819)	(2,120)
Other expense, net.....	901	288
Provision for income taxes.....	5,112	1,187
Depreciation and amortization.....	7,339	7,220
Earnings before interest, other income, taxes, depreciation and amortization.....	<u>\$ 21,452</u>	<u>\$ 16,929</u>
<b><u>Operating cash flow, net of fixed asset additions</u></b>		
Operating cash flow.....	\$ 8,623	\$ (5,056)
Less: Capital additions.....	(5,513)	(6,807)
Operating cash flow, net of fixed asset additions.....	<u>\$ 3,110</u>	<u>\$ (11,863)</u>
<b><u>Adjusted net income per share before restructuring related expenses</u></b>		
Net income.....	\$ 6,547	\$ 4,870
Total restructuring related expenses, net of tax benefits.....	2,158	27
Adjusted net income before restructuring related expenses.....	<u>\$ 8,705</u>	<u>\$ 4,897</u>
Diluted adjusted net income per share before restructuring related expenses.....	<u>\$ 0.37</u>	<u>\$ 0.21</u>
Diluted weighted average shares outstanding.....	<u>23,647</u>	<u>23,403</u>