



**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 third quarter 2008 results on Friday, November 7, 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, except per share data, unaudited)			
	<b>For the Three Months Ended</b>		<b>For the Nine Months Ended</b>	
	<b>September 30,</b>		<b>September 30,</b>	
	<b>2008</b>	<b>2007</b>	<b>2008</b>	<b>2007</b>
<b><u>Earnings before interest, other income, taxes, depreciation and amortization</u></b>				
Net income (loss).....	\$ (364)	\$ 2,625	\$ 10,867	\$ 10,190
Interest expense, net.....	5,049	5,467	15,301	16,570
Equity in earnings of investees.....	(4,371)	(3,506)	(11,206)	(7,924)
Other (income) expense, net.....	(234)	273	814	785
Provision for income taxes.....	855	381	10,029	2,234
Depreciation and amortization.....	6,440	7,308	20,858	21,928
Earnings before interest, other income, taxes, depreciation and amortization.....	<u>\$ 7,375</u>	<u>\$ 12,548</u>	<u>\$ 46,663</u>	<u>\$ 43,783</u>
<b><u>Operating cash flow, net of fixed asset additions</u></b>				
Operating cash flow.....	\$ 18,094	\$ 3,890	\$ 30,668	\$ 7,909
Less: Capital additions.....	(6,315)	(3,445)	(17,956)	(14,259)
Operating cash flow, net of fixed asset additions.....	<u>\$ 11,779</u>	<u>\$ 445</u>	<u>\$ 12,712</u>	<u>\$ (6,350)</u>
<b><u>Adjusted net income per share before restructuring related expenses</u></b>				
Net income.....	\$ (364)	\$ 2,625	\$ 10,867	\$ 10,190
Total restructuring related expenses, net of tax benefits.....	3,790	1	8,900	48
Adjusted net income before restructuring related expenses.....	<u>\$ 3,426</u>	<u>\$ 2,626</u>	<u>\$ 19,767</u>	<u>\$ 10,238</u>
Diluted adjusted net income per share before restructuring related expenses.....	<u>\$ 0.15</u>	<u>\$ 0.11</u>	<u>\$ 0.83</u>	<u>\$ 0.43</u>
Diluted weighted average shares outstanding.....	<u>23,405</u>	<u>23,694</u>	<u>23,728</u>	<u>23,656</u>