



**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 2010 results on Friday, April 30, 2010, 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)**  
**Three Months Ended**  
**March 31,**

**Earnings before interest, other income, taxes, depreciation and amortization**

	<b>2010</b>	<b>2009</b>
	(unaudited)	(unaudited)
Net income (loss).....	\$ 1,506	\$ (11,580)
Interest expense, net.....	5,606	5,497
Equity in earnings of investees.....	(691)	(575)
Other expense (income), net.....	(950)	6
Benefit from income taxes.....	(1,489)	(2,108)
Depreciation and amortization.....	4,794	5,060
Earnings before interest, other income, taxes, depreciation and amortization.....	<u>\$ 8,776</u>	<u>\$ (3,700)</u>

**Operating cash flow, net of fixed asset additions**

Operating cash flow.....	\$ (7,273)	\$ 1,198
Less: Capital additions.....	(3,619)	(3,945)
Operating cash flow, net of fixed asset additions.....	<u>\$ (10,892)</u>	<u>\$ (2,747)</u>

**Adjusted net income (loss) per share before restructuring related expenses**

Net income (loss).....	\$ 1,506	\$ (11,580)
Total restructuring related expenses, net of tax benefits.....	60	717
Adjusted net income (loss) before restructuring related expenses.....	<u>\$ 1,566</u>	<u>\$ (10,863)</u>
Diluted adjusted net income (loss) per share before restructuring related expenses.....	<u>\$ 0.06</u>	<u>\$ (0.46)</u>
Diluted weighted average shares outstanding.....	<u>24,324</u>	<u>23,464</u>