



Investor Briefing
May 3, 2016

Cautionary Statements Regarding Forward Looking Statements

This communication contains “forward-looking statements” within the meaning of the federal securities laws, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In this context, forward-looking statements often address expected future business and financial performance and financial condition, and often contain words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “seek,” “see,” “will,” “would,” “target,” similar expressions, and variations or negatives of these words. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the potential timing or consummation of the proposed transaction or the anticipated benefits thereof, including, without limitation, future financial and operating results. IMS Health and Quintiles caution readers that these and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to risks and uncertainties related to (i) the ability to obtain shareholder and regulatory approvals, or the possibility that they may delay the transaction or that such regulatory approval may result in the imposition of conditions that could cause the parties to abandon the transaction, (ii) the risk that a condition to closing of the merger may not be satisfied; (iii) the ability of IMS Health and Quintiles to integrate their businesses successfully and to achieve anticipated cost savings and other synergies, (iv) the possibility that other anticipated benefits of the proposed transaction will not be realized, including without limitation, anticipated revenues, expenses, earnings and other financial results, and growth and expansion of the new combined company’s operations, and the anticipated tax treatment, (v) potential litigation relating to the proposed transaction that could be instituted against IMS Health, Quintiles or their respective directors, (vi) possible disruptions from the proposed transaction that could harm IMS Health’s or Quintiles’ business, including current plans and operations, (vii) the ability of IMS Health or Quintiles to retain, attract and hire key personnel, (viii) potential adverse reactions or changes to relationships with clients, employees, suppliers or other parties resulting from the announcement or completion of the merger, (ix) potential business uncertainty, including changes to existing business relationships, during the pendency of the merger that could affect IMS Health’s and/or Quintiles’ financial performance, (x) certain restrictions during the pendency of the merger that may impact IMS Health’s or Quintiles’ ability to pursue certain business opportunities or strategic transactions, (xi) continued availability of capital and financing and rating agency actions, (xii) legislative, regulatory and economic developments and (xiii) unpredictability and severity of catastrophic events, including, but not limited to, acts of terrorism or outbreak of war or hostilities, as well as management’s response to any of the aforementioned factors. These risks, as well as other risks associated with the proposed transaction, will be more fully discussed in the joint proxy statement/prospectus that will be included in the registration statement on Form S-4 that will be filed with the SEC in connection with the proposed transaction. While the list of factors presented here is, and the list of factors to be presented in the registration statement on Form S-4 are, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material adverse effect on IMS Health’s or Quintiles’ consolidated financial condition, results of operations, credit rating or liquidity. Neither IMS Health nor Quintiles assumes any obligation to provide revisions or updates to any forward looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by securities and other applicable laws.

Important Information About the Transaction and Where to Find It

In connection with the proposed transaction, IMS Health and Quintiles will be filing documents with the Securities and Exchange Commission (“SEC”), including the filing by Quintiles of a registration statement on Form S-4, and Quintiles and IMS intend to mail a joint proxy statement regarding the proposed transaction to their respective shareholders that will also constitute a prospectus of Quintiles. After the registration statement is declared effective, IMS Health and Quintiles plan to mail to their respective shareholders the definitive joint proxy statement/prospectus and may also file other documents with the SEC regarding the proposed transaction. This document is not a substitute for the joint proxy statement/prospectus or registration statement or any other document which IMS Health or Quintiles may file with the SEC. **Investors and security holders of IMS Health and Quintiles are urged to read the registration statement, the joint proxy statement/prospectus and any other relevant documents, as well as any amendments or supplements to these documents, carefully and in their entirety when they become available because they will contain important information.** Investors and security holders may obtain free copies of the registration statement and the joint proxy statement/prospectus (when available) and other documents filed with the SEC by IMS Health and Quintiles through the web site maintained by the SEC at www.sec.gov or by contacting the investor relations department of IMS Health or Quintiles at the following:

IMS Health
ir@imshealth.com
+1.203.448.4600
Investor Relations
83 Wooster Heights RD
Danbury, CT, 06810

Quintiles
InvestorRelations@quintiles.com
+1.919.998.2590
4820 Emperor Boulevard
PO Box 13979
Durham, North Carolina 27703

Participants in the Solicitation

IMS Health, Quintiles and certain of their respective directors, executive officers and employees may be deemed to be participants in the solicitation of proxies in respect of the proposed transaction and related matters. Information regarding IMS Health’s directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in IMS Health’s Form 10-K for the year ended December 31, 2015 and its proxy statement filed on February 22, 2016, which are filed with the SEC. Information regarding Quintiles’ directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in Quintiles’ Form 10-K for the year ended December 31, 2015 and its proxy statement filed on March 21, 2016, which are filed with the SEC. Additional information will be available in the registration statement on Form S-4 and the joint proxy statement/prospectus when they become available.

No Offer or Solicitation

This communication is not intended to and shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote of approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Note on Non-GAAP Financial Measures

Non-GAAP results, such as combined adjusted EBITDA, unlevered free cash flow and gross debt, are presented only as a supplement to IMS Health’s and Quintiles’ financial statements based on GAAP. Non-GAAP financial information is provided to enhance understanding of IMS Health’s and Quintiles’ financial performance, but none of these non-GAAP financial measures are recognized terms under GAAP and non-GAAP measures should not be considered in isolation from, or as a substitute analysis for, IMS Health’s and Quintiles’ results of operations as determined in accordance with GAAP. Definitions and reconciliations of non-GAAP measures to the most directly comparable GAAP measures are provided within the schedules attached to this release.

IMS Health and Quintiles use non-GAAP measures in their respective operational and financial decision making, and believe that it is useful to exclude certain items in order to focus on what they regard to be a more reliable indicator of the underlying operating performance of the business. As a result, internal management reports feature non-GAAP measures which are also used to prepare strategic plans and annual budgets and review management compensation. IMS Health and Quintiles also believe that investors may find non-GAAP financial measures useful for the same reasons, although investors are cautioned that non-GAAP financial measures are not a substitute for GAAP disclosures.

Non-GAAP measures are frequently used by securities analysts, investors and other interested parties in their evaluation of companies comparable to IMS Health and Quintiles, many of which present non-GAAP measures when reporting their results. Non-GAAP measures have limitations as an analytical tool. They are not presentations made in accordance with GAAP, are not measures of financial condition or liquidity and should not be considered as an alternative to profit or loss for the period determined in accordance with GAAP or operating cash flows determined in accordance with GAAP. Non-GAAP measures are not necessarily comparable to similarly titled measures used by other companies. As a result, you should not consider such performance measures in isolation from, or as a substitute analysis for, IMS Health’s and Quintiles’ respective results of operations as determined in accordance with GAAP.

Introducing

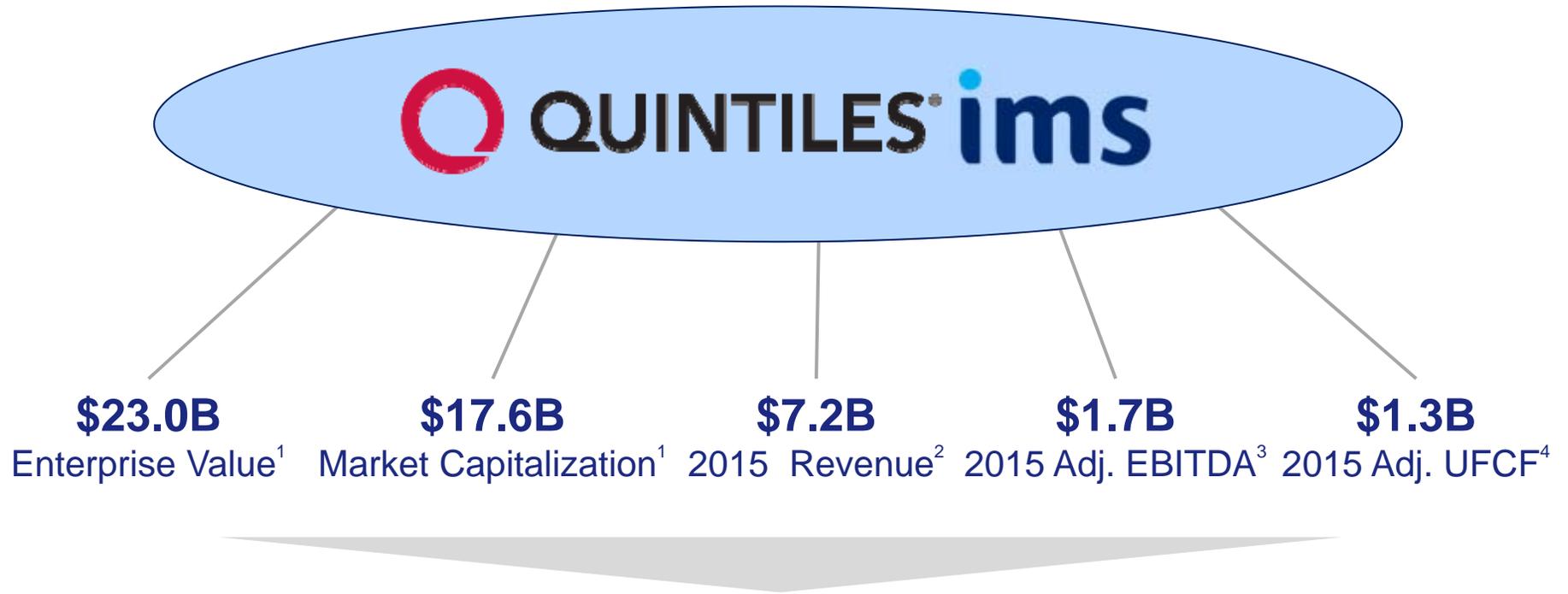


Global healthcare intelligence to measure and realize value from R&D and Commercial execution to real world patient outcomes

Information-powered, technology-enabled, differentiated solutions to address life science's most pressing issues

At-A-Glance

2015 Combined Financial View



Transformational Merger of Equals

(1) As of May 2, 2016 equity market close; net debt as of March 31, 2016

(2) Based on 2015 Quintiles service revenues and IMS Health revenue

(3) Represents FY 2015 combined Adjusted EBITDA. See Appendix for the definition of Adjusted EBITDA for IMS Health and Quintiles, and for the reconciliation of this non-GAAP financial measure to the most comparable GAAP financial measure.

(4) Represents FY 2015 combined Adjusted Unlevered Free Cash Flow ("UFCF"). See Appendix for the definition of UFCF for IMS Health and Quintiles, and for the reconciliation of this non-GAAP financial measure to the most comparable GAAP financial measure.

Significant Shareholder Value Creation

Faster Growth	<ul style="list-style-type: none">✓ Differentiated and diversified solutions to address massive unmet needs✓ 100-200 bps of anticipated incremental annual revenue growth rate captured by end of year 3
Cost Savings	<ul style="list-style-type: none">✓ \$100M of estimated annual run-rate cost savings by end of year 3✓ \$35M acceleration of annual cash tax savings into 2020
EPS Accretion	<ul style="list-style-type: none">✓ Accretive to Adjusted Diluted EPS in 2017
Balance Sheet Flexibility	<ul style="list-style-type: none">✓ Robust cash flow generation✓ Combined gross leverage of 4.0x and net leverage of 3.2x 2015 Adjusted EBITDA

Note: Actual synergies and other cost and tax savings may differ materially from the current expectations, and neither IMS nor Quintiles can assure investors that they will achieve the full amount of the estimated synergies on schedule or at all.

Merger Summary

Structure and Exchange Ratio	<ul style="list-style-type: none">• All-stock merger of equals• Expected to be tax free to IMS Health and Quintiles shareholders• 0.384 shares of Quintiles stock to be exchanged for each share of IMS Health stock• Committed financing has been obtained to refinance certain debt
Ownership	<ul style="list-style-type: none">• Pro forma ownership: 51.4% IMS Health shareholders / 48.6% Quintiles shareholders
Governance	<ul style="list-style-type: none">• Ari Bousbib to be Chairman and CEO• Tom Pike to be Vice Chairman• 12 member Board; 6 to be designated by Quintiles and 6 to be designated by IMS Health
Name / Headquarters	<ul style="list-style-type: none">• Combined company expected to maintain dual headquarters in Danbury, CT and Research Triangle Park, NC• Quintiles IMS Holdings, Inc.• Common shares to be traded on NYSE under ticker symbol “Q”
Closing Considerations	<ul style="list-style-type: none">• Transaction approved by both IMS Health’s and Quintiles’ Boards• Subject to customary closing conditions including regulatory and shareholder approvals• Transaction expected to close 2H 2016

**Transformational
Partner to Life
Sciences**

**World Class Talent
Serving World Class
Clients**



**Compelling
Financial Profile**

**Multiple Value
Creation Levers**

Two Best-in-Class Businesses



2015 Metrics

- Revenue: \$4.3B
- Adj. EBITDA / Margin⁽¹⁾: \$819M / 19%

- Revenue: \$2.9B
- Adj. EBITDA / Margin⁽¹⁾: \$886M / 30%

Differentiated Resources

- **>1,100 medical doctors, ~1,050 PhDs, ~850 biostatisticians & statistical programmers**
- **Quintiles Infosario® platform: >298,000 clinical investigators, clinical research data across 487 indications in 18 therapeutic areas**
- **~6,700K global contract sales experts supporting commercial execution**
- **Employ >36,000; 100+ geographies**

- **>15 petabytes of encrypted and secure data covering ~90 markets**
- **>500M anonymous patient records**
- **>85% coverage of global pharma sales**
- **270+ patents and pending applications**
- **SaaS Technology Applications Suite**
- **Employ >15,000; 100+ geographies**

Leading Capabilities

- **Largest full service product development services partner and enabling technology**
- **Deep therapeutic, domain, and regulatory expertise – 14 therapeutic centers of excellence**
- **Global scientific observational research and real world/late phase**
- **Scientific and clinical partner of choice for mission critical insights**

- **Gold standard in global market measurement in commercial operations**
- **Information-enabled Real World Evidence Solutions**
- **Integrated information and technology services**
- **Commercial technology and analytics partner of choice for mission critical insights**

Building on 2015 Real World Evidence Alliance

(1) See Appendix for the definition of Adjusted EBITDA for IMS Health and Quintiles, which are non-GAAP financial measures, and for the reconciliation to the most comparable GAAP financial measure.

Life Sciences Challenges



Realize Greater R&D Efficiency

- **\$140B+** biopharmaceutical R&D spend per year ¹
- **34%** increase since 2010 in cost to develop new drug ²
- **11.3%** clinical success rate (IND Filing to Approval) ²
- **Increasing study complexity**
- **\$10M - \$50M** in lost product revenue for each month delay ³



Demonstrate Value & Measure Outcomes

- **\$500bn** annual savings through responsible use of meds ⁴
- Pressure to address market access rejection rates - **UK (NICE) 26%** in primary care **42% in oncology**; **Germany (AMNOG) 82%** ⁵
- Gap in infrastructure to enable **connected healthcare**, e.g., pay-for-performance



Maximize Commercial ROI

- **Margin pressure** in commercial operations
- Need to **variabilize** fixed cost base
- Manage **multiple stakeholders and channels** through enabled sales teams

Drive Better Outcomes for Patients

1 Deloitte
2 Tufts Center for Drug Development
3 Applied Clinical Trials Online
4 IMS Informatics Institute
5 PwC

Transformational Partner To Life Sciences

Game Changing Solutions



Realize
Greater R&D
Efficiency



Demonstrate
Value & Measure
Outcomes



Maximize
Commercial
ROI

Smarter CRO

- Equipping therapeutic, scientific, and domain experts from the world's largest CRO with industry-leading data and information
- Designing better trials and driving speed and precision in site identification, recruitment, and trial execution

Real World Evidence & Connected Health

- Creating a full lifecycle evidence generation partner
- Downstream tools, and advisory services to drive commercial uptake
- Evidence to build connected healthcare across stakeholders

Technology-Enabled Commercial Operations

- Driving higher returns on commercial investments through outsourced solutions spanning analytics to 'feet on the street' sales execution

Linking R&D to Commercial Execution
Information, technology, services

Transformational Partner To Life Sciences

Estimated >\$230B Market Opportunity Growing At 6-8%

Growth Drivers



Smarter CRO:

- **Need:** modernize global trial execution
- **Opportunity:** bring information and technology from design through execution of studies

Real World Evidence & Connected Health:

- **Need:** enable informed dialogue across healthcare stakeholders
- **Opportunity:** leverage data, standards and technology to generate and demonstrate evidence across healthcare stakeholders

Commercial Operations:

- **Need:** global execution partner from analytics to sales execution
- **Opportunity:** provide connected and actionable solutions with full service outsource partner

Transformational Partner To Life Sciences

The Smarter CRO

Strategic Levers

- **Optimally Design Trials**
 - Real-time, data-driven protocol design and feasibility assessment
- **Identify & Recruit with Precision & Speed**
 - Combined physician, site, and performance information reflecting real world treatments
- **Execute with Maximum Efficiency**
 - Technology-enabled execution reducing site burden and improving cycle times

Value Drivers

- ✓ Faster study start-up
- ✓ Quicker enrollment
- ✓ Higher win-rate
- ✓ Quicker revenue conversion



530M+ anonymous patient records



500k clinical investigators



14M+ healthcare professional reference database; 70+ countries



Information assets in 90 markets



430+ direct-to patient studies



Global EMR infrastructure to deploy 'enriched' technologies



14 therapeutic area centers of excellence



Data collection experience from ~5,700 studies

Transformational Partner To Life Sciences

Real World Evidence & Connected Health

Strategic Levers

- **Create Lifecycle Evidence Partner**
 - Technology-enabled retrospective and prospective approaches to support scientific and commercial needs
- **Demonstrate Treatment Value Globally**
 - Global infrastructure to evaluate the value, safety and effectiveness of treatments in 100+ markets
- **Lead Connected Healthcare Engagement**
 - Currency to enable informed dialogue across healthcare stakeholders (e.g., pay-for-performance)

Value Drivers

- ✓ Improved methods, speed and win rates
- ✓ New offerings linking prospective/retrospective
- ✓ Connections between R&D and commercial
- ✓ Extend geographies
- ✓ Expand payer/provider opportunity



530M+ anonymous patient records



Industry shaping leader in patient registries ¹



415+ patient registries and post-approval programs since 2011



2,300+ technical & scientific resources across 100 geographies



5K+ studies executed per year



E360[®] SaaS Technology



Payer and provider footprints in ~10 markets



A global leader in data privacy

Transformational Partner To Life Sciences

Technology-Enabled Commercial Operations

Strategic Levers

- **Shape R&D and Commercial Convergence**
 - Align R&D clinical knowledge with commercial analytics and sales execution
- **Orchestrate Customer Engagement**
 - Leverage global information and technology tools to manage stakeholder touch points
- **Create Information-Enabled Sales Execution**
 - Integrate commercial analytic tools and technology to drive CSO differentiated value proposition

Value Drivers

- ✓ Higher win-rate
- ✓ Expand outsourcing market
- ✓ Efficient CSO execution
- ✓ Expand commercial outsourcing services



Portfolio of business intelligence tools for commercial operations



IMS SaaS Technology for MCM, MDM, Compliance



6,700+ global contract sales representatives



7K+ commercial operations associates



137K CRM seats >80% SaaS



14M+ healthcare professional reference database; 70+ geos



2015 Leader in Life Sciences IT Outsourcing, BPO, CRM ¹



15K+ advanced analytic projects over last 5 years

World Class Talent

~50,000 Strong Employee Base

IMS Health

15,000+ employees serving clients across **100+** countries

1,200+ healthcare informatics experts worldwide

7,000+ employees in commercial services

3,000+ offshore delivery employees

Quintiles

36,000+ employees serving clients across **100+** countries

1,100+ medical doctors

~1,050 PhDs

~850 biostatisticians & statistical programmers

6,700+ sales reps

900+ clinical educators

World Class Clients



IMS Health:

- 5,000+ clients
- Top 25 customers with IMS >25 years on average; 99% retention for top 1,000 customers
- RWE engagements in each of the top 25 biopharma companies

Quintiles:

- Serving the 20 largest global biopharma companies in each of the last 13 years and 550 small, mid-size biopharma companies
- >10 sole provider relationships with mid and small-sized biopharma
- Helped develop or commercialize 98 of the Top 100 best-selling products of 2014

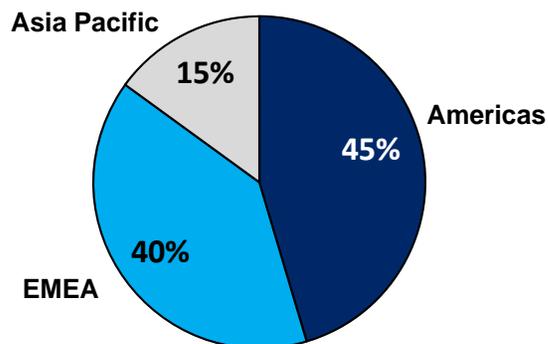
Top 25 customers measured by 2015 revenue. Retention rates measured from 2014-2015. Largest customer measured by contribution to 2015 revenue.

Compelling Financial Profile

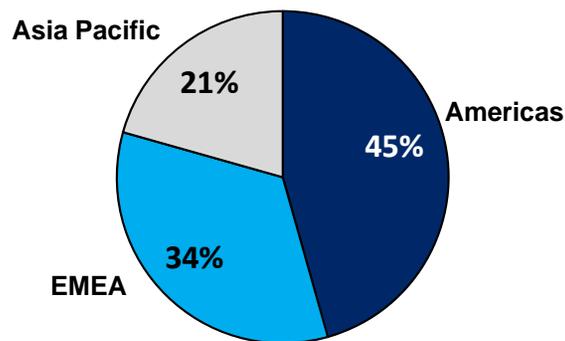
Global Scale and Diversification



2015 Revenue of \$2.9B

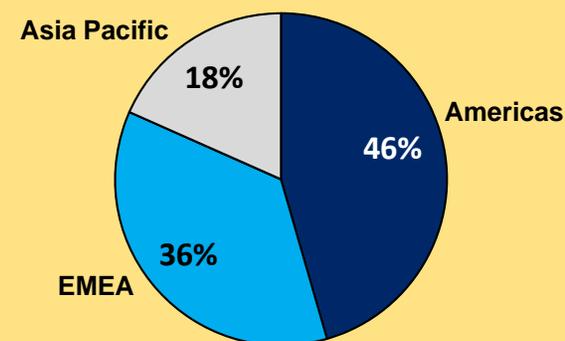


2015 Revenue of \$4.3B



Combined

2015 Revenue of \$7.2B⁽¹⁾



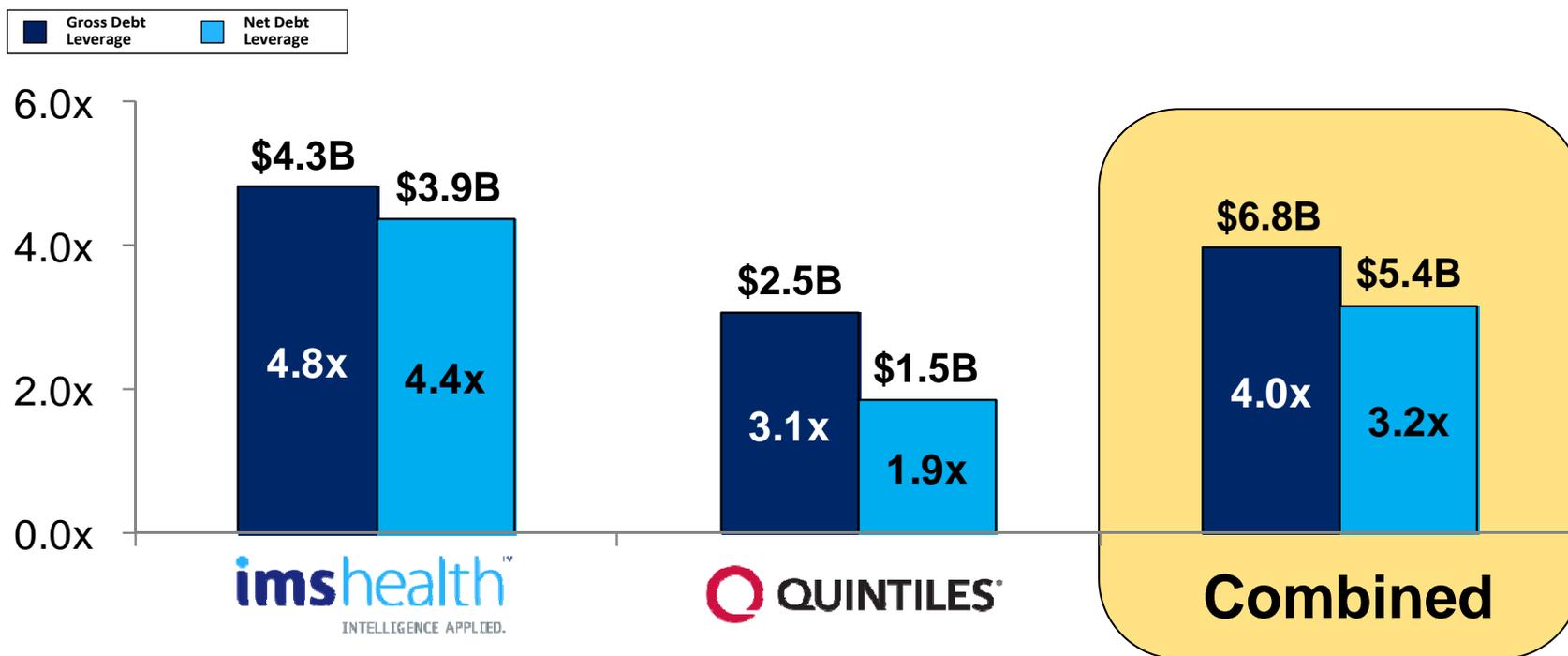
2015 Combined Adjusted EBITDA⁽²⁾ of \$1.7B

- (1) Definition of geographical revenue mix may differ by company. This presentation is not indicative of our segmentation following the completion of the Merger and we may re-evaluate segments following the closing.
- (2) Represents FY 2015 combined Adjusted EBITDA. See Appendix for the definition of Adjusted EBITDA for IMS Health and Quintiles, and for the reconciliation of this non-GAAP financial measure to the most comparable GAAP financial measure.

Compelling Financial Profile

Strong Balance Sheet and Free Cash Flow

Debt and Leverage⁽¹⁾ at 12/31/15



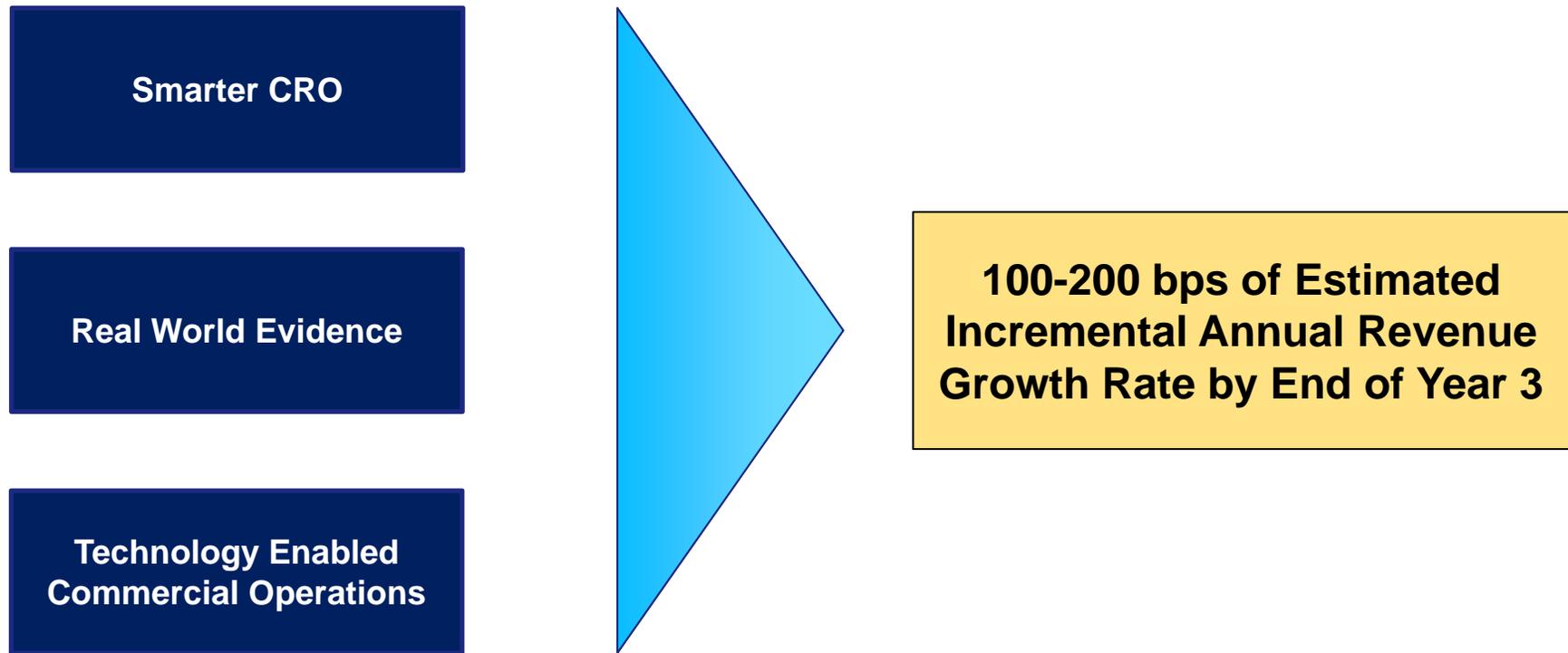
2015 Combined Unlevered Free Cash Flow⁽²⁾ of Est. \$1.3B

(1) Leverage ratios are calculated using Adjusted EBITDA. See appendix for reconciliations.

(2) See Appendix for reconciliation of UFCF for IMS Health and Quintiles.

Multiple Value Creation Levers

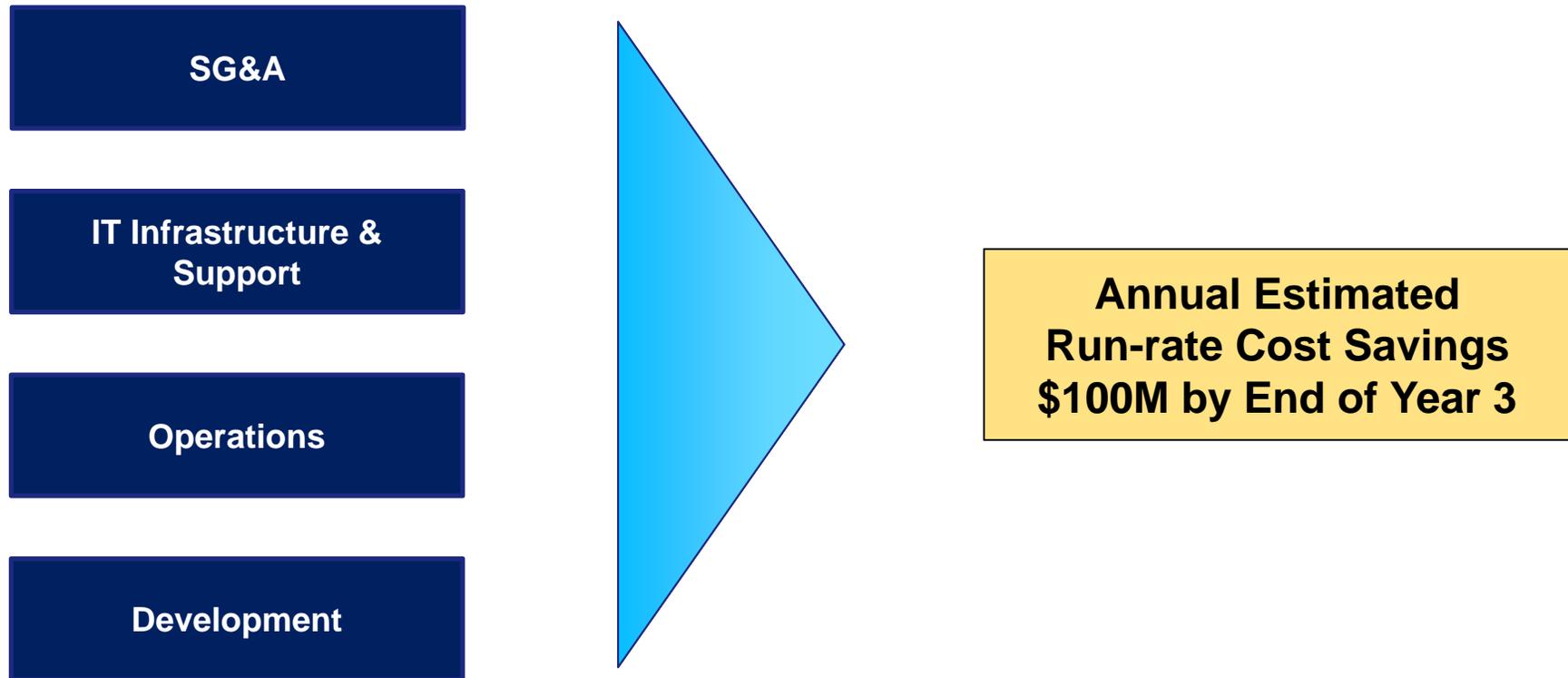
Accelerating Top-line Growth



Note: Actual synergies and other cost savings may differ materially from the current expectations, and neither IMS nor Quintiles can assure investors that they will achieve the full amount of the estimated synergies on schedule or at all.

Multiple Value Creation Levers

Savings to Increase Earnings Growth



Accelerated utilization of IMS Health tax assets will contribute estimated annual cash tax savings of approximately \$35M into 2020

Note: Actual synergies and other cost and tax savings may differ materially from the current expectations, and neither IMS nor Quintiles can assure investors that they will achieve the full amount of the estimated synergies on schedule or at all.

Accelerating The Momentum of Two World-Class Franchises

Faster Growth

- ✓ **Differentiated** and **diversified** solutions to address **massive unmet needs**
- ✓ **100-200 bps** of anticipated incremental annual revenue growth rate captured by end of year 3

Cost Savings

- ✓ **\$100M** of estimated annual run-rate cost savings by end of year 3
- ✓ **\$35M** acceleration of annual cash tax savings into 2020

EPS Accretion

- ✓ **Accretive** to Adjusted Diluted EPS in 2017

Balance Sheet Flexibility

- ✓ **Robust** cash flow generation
- ✓ Combined gross leverage of 4.0x and net leverage of 3.2x 2015 Adjusted EBITDA

Note: Actual synergies and other cost and tax savings may differ materially from the current expectations, and neither IMS nor Quintiles can assure investors that they will achieve the full amount of the estimated synergies on schedule or at all.

Appendix: Non-GAAP Financial Measures

Quintiles Net Income to Adjusted EBITDA

(in millions)	Twelve Months Ended December 31, 2015	
Net Income	\$	387
Interest expense, Net		98
Income tax expense		159
Depreciation and amortization		128
Restructuring costs		31
Impairment		2
Loss on extinguishment of debt		8
Adjustment to estimated contingent consideration ⁽¹⁾		6
Adjusted EBITDA	\$	819

1) Change in estimated fair value of contingent consideration on business combinations.

IMS Health Net Income to Adjusted EBITDA

(in millions)	Twelve Months Ended December 31, 2015	
Net Income	\$	417
Benefit from income taxes		(200)
Other income, net		(19)
Interest expense		169
Interest income		(3)
Depreciation and amortization		341
Deferred revenue purchase accounting adjustments		10
Stock-based compensation related charges ⁽¹⁾		28
Restructuring and related charges ⁽²⁾		91
Acquisition-related charges ⁽³⁾		51
Secondary offering expenses		1
Adjusted EBITDA	\$	886

1) Stock-based compensation related charges are included in Operating costs of information, Direct and incremental costs of technology services and Selling and administrative expenses as follows:

(in millions)	Twelve Months Ended December 31, 2015	
Operating costs of information	\$	2
Direct and incremental costs of technology services		2
Selling and administrative expenses		24

2) Restructuring and related charges includes severance and impairment charges and the cost of employee and third-party charges related to dual running costs for knowledge transfer activities. Dual running costs for knowledge transfer activities of \$3 million for the twelve months ended December 31, 2015, are primarily included in Operating costs of information.

3) Acquisition-related charges are included primarily in Selling and administrative expenses.

Quintiles Unlevered Free Cash Flow

(in millions)	Twelve Months Ended December 31, 2015	
Net Cash Provided by Operating Activities	\$	476
Capital expenditures		(78)
Free Cash Flow	\$	397
Cash interest payments		82
Cash tax payments, net of refunds		121
Loss on debt extinguishment		8
Restructuring payments		24
Unlevered Free Cash Flow	\$	632

IMS Health Unlevered Free Cash Flow

(in millions)	Twelve Months Ended December 31, 2015	
Net Cash Provided by Operating Activities	\$	490
Capital expenditures		(52)
Additions to computer software		(131)
Free Cash Flow	\$	307
Cash interest payments		158
Cash tax payments, net of refunds		92
Acquisition-related charges ⁽¹⁾		51
Secondary offering expenses		1
Severance, transaction and other payments		43
FX hedge receipts		(24)
Unlevered Free Cash Flow	\$	628

1) Acquisition-related charges are included primarily in Selling and administrative expenses.

Quintiles Gross and Net Leverage Ratio

(in millions)	December 31, 2015	
Gross Debt	\$	2,501
Adjusted EBITDA (for the twelve months ended December 31, 2015)	\$	819
Gross Leverage Ratio (Gross Debt / LTM Adjusted EBITDA)		3.1x
Cash at December 31, 2015	\$	977
Net Debt	\$	1,524
Adjusted EBITDA (for the twelve months ended December 31, 2015)	\$	819
Net Leverage Ratio (Net Debt / LTM Adjusted EBITDA)		1.9x

IMS Health Gross and Net Leverage Ratio

(in millions)	December 31, 2015	
Gross Debt	\$	4,266
Adjusted EBITDA (for the twelve months ended December 31, 2015)	\$	886
Gross Leverage Ratio (Gross Debt / LTM Adjusted EBITDA)		4.8x
Cash at December 31, 2015	\$	348
Net Debt	\$	3,918
Adjusted EBITDA (for the twelve months ended December 31, 2015)	\$	886
Net Leverage Ratio (Net Debt / LTM Adjusted EBITDA)		4.4x

Q&A