



HILLMAN

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Quarterly Earnings Results Presentation

Q2 2026 - August 3, 2026

Forward Looking Statements

This presentation contains certain forward-looking statements, including, but not limited to, certain plans, expectations, goals, projections, and statements, which are not historical facts and are subject to numerous assumptions, risks, and uncertainties. Statements that do not describe historical or current facts, including statements about beliefs and expectations, are forward-looking statements. All forward-looking statements are made in good faith by the company and are intended to qualify for the safe harbor from liability established by Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the Private Securities Litigation Reform Act of 1995. You should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "target," "goal," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company's expectations with respect to future performance. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside the Company's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: (1) unfavorable economic conditions that may affect operations, financial condition and cash flows including spending on home renovation or construction projects, inflation, recessions, instability in the financial markets or credit markets; (2) increased supply chain costs, including tariffs, raw materials, sourcing, transportation and energy; (3) the highly competitive nature of the markets that we serve; (4) the ability to continue to innovate with new products and services; (5) seasonality; (6) large customer concentration; (7) the ability to recruit and retain qualified employees; (8) the outcome of any legal proceedings that may be instituted against the Company; (9) adverse changes in currency exchange rates; or (10) regulatory changes and potential legislation that could adversely impact financial results. The foregoing list of factors is not exclusive, and readers should also refer to those risks that are included in the Company's filings with the Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K for the fiscal year ended December 27, 2025 filed on February 17, 2026. Given these uncertainties, current or prospective investors are cautioned not to place undue reliance on any such forward looking statements.

Except as required by applicable law, the Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements in this communication to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Presentation of Non-GAAP Financial Measures

In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") throughout this presentation the company has provided non-GAAP financial measures, which present results on a basis adjusted for certain items. The company uses these non-GAAP financial measures for business planning purposes and in measuring its performance relative to that of its competitors. The company believes that these non-GAAP financial measures are useful financial metrics to assess its operating performance from period-to-period by excluding certain items that the company believes are not representative of its core business. These non-GAAP financial measures are not intended to replace, and should not be considered superior to, the presentation of the company's financial results in accordance with GAAP. The use of the non-GAAP financial measures terms may differ from similar measures reported by other companies and may not be comparable to other similarly titled measures. These non-GAAP financial measures are reconciled from the respective measures under GAAP in the appendix below.

The company is not able to provide a reconciliation of the company's non-GAAP financial guidance to the corresponding GAAP measures without unreasonable effort because of the inherent difficulty in forecasting and quantifying certain amounts necessary for such a reconciliation such as certain non-cash, nonrecurring or other items that are included in net income and EBITDA as well as the related tax impacts of these items and asset dispositions / acquisitions and changes in foreign currency exchange rates that are included in cash flow, due to the uncertainty and variability of the nature and amount of these future charges and costs.

Highlights for the 13 Weeks Ended June 27, 2026

- Net sales increased 9.8% to \$442.3 million versus Q2 2025
 - Hardware and Protective Solutions ("HPS") increased +9.9%
 - Robotics and Digital Solutions ("RDS") increased +11.0%
 - Canada increased +7.8%
- GAAP net income totaled \$21.1 million, or \$0.11 per diluted share, compared to \$15.8 million, or \$0.08 per diluted share, in Q2 2025
- Adjusted Gross Margins were 47.1% compared to 48.3% in Q2 2025
- Adjusted EBITDA increased to \$77.1 million from \$75.2 million in Q2 2025
- Adjusted EBITDA margins were 17.4% compared to 18.7% in Q2 2025
- Net Debt / Adjusted EBITDA (ttm): 2.4x at quarter end, unchanged from 2.4x on December 27, 2025

Highlights for the 13 Weeks Ended June 27, 2026

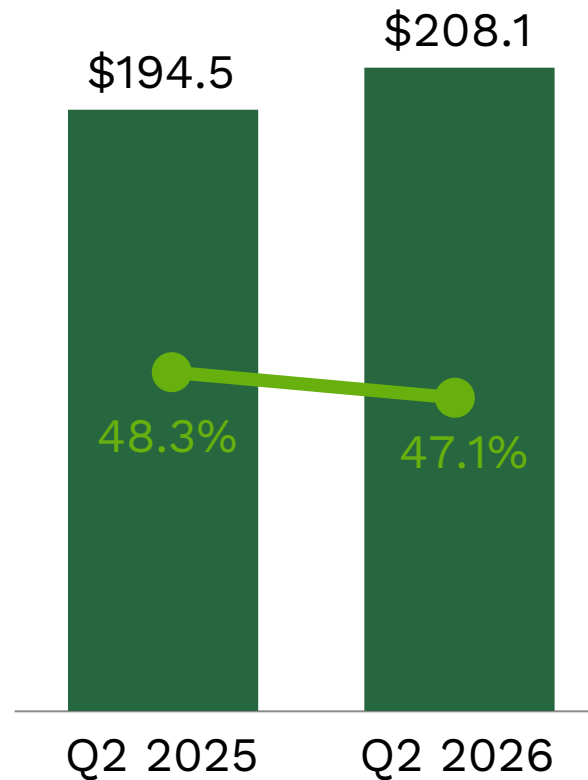
- Continued taking great care of customers:
 - YTD fill rates continued to be in the "high ninety percent" range
- Hillman continued to optimize its "dual faucet" supply chain strategy:
 - Dual source products in different countries
 - Diversify the country of origin to optimize total landed product cost while mitigating tariff impact
- Repurchased 1.7 million shares of common stock at an average price of \$7.62 per share, which totaled \$13.3 million
- Closed two previously announced acquisitions
 - Campbell Chain & Fittings and Delaney Hardware
- Subsequent to the quarter-end, successfully refinanced its existing credit facilities, consisting of a new \$735 million senior secured Term Loan B and a \$375 million asset-based revolving credit facility, extending maturities to 2033 and 2031, respectively
- Subsequent to the quarter-end, entered into definitive agreement to acquire Kanebridge Corp. a leading master distributor of fasteners for \$315 million

Quarterly Financial Performance

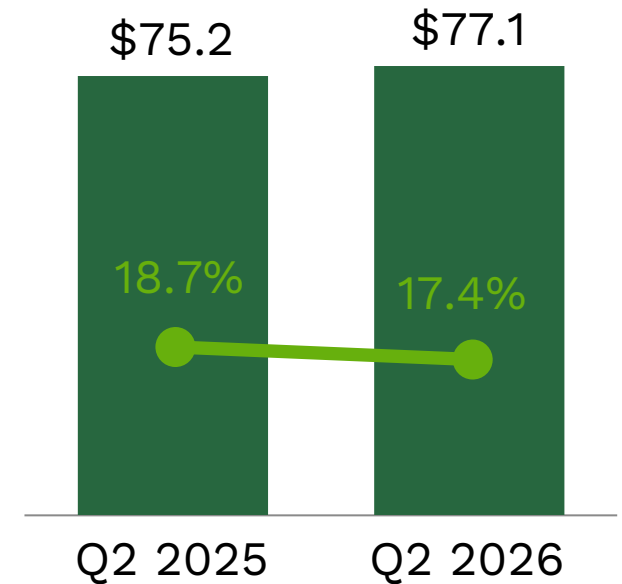
Net Sales
(millions \$)



Adjusted Gross Margin
(millions \$ and % of Net Sales)



Adjusted EBITDA
(millions \$ and % of Net Sales)



Please see reconciliation of Non-GAAP metrics Adjusted EBITDA and Adjusted Gross Margin in the Appendix of this presentation. Not to scale.

Quarterly Performance

by Product Category

Hardware & Protective	Q2 2026	Q2 2025	Δ
Thirteen weeks ended	6/27/2026	6/28/2025	
Revenues	\$336,066	\$305,924	9.9%
Adjusted EBITDA	\$51,306	\$51,540	(0.5)%
Margin (Adj. EBITDA/Net Sales)	15.3%	16.8%	(150) bps

Robotics & Digital	Q2 2026	Q2 2025	Δ
Thirteen weeks ended	6/27/2026	6/28/2025	
Revenues	\$61,615	\$55,520	11.0%
Adjusted EBITDA	\$19,628	\$17,773	10.4%
Margin (Adj. EBITDA/Net Sales)	31.9%	32.0%	(10) bps

Canada	Q2 2026	Q2 2025	Δ
Thirteen weeks ended	6/27/2026	6/28/2025	
Revenues	\$44,570	\$41,359	7.8%
Adjusted EBITDA	\$6,211	\$5,915	5.0%
Margin (Adj. EBITDA/Net Sales)	13.9%	14.3%	(40) bps

Consolidated	Q2 2026	Q2 2025	Δ
Thirteen weeks ended	6/27/2026	6/28/2025	
Revenues	\$442,251	\$402,803	9.8%
Adjusted EBITDA	\$77,145	\$75,228	2.5%
Margin (Adj. EBITDA/Net Sales)	17.4%	18.7%	(130) bps

Please see reconciliation of Adjusted EBITDA to Net Income in the Appendix of this presentation. Figures in Thousands of USD unless otherwise noted.

YTD Performance

by Product Category

Hardware & Protective	Q2 2026	Q2 2025	Δ
Twenty-six weeks ended	6/27/2026	6/28/2025	
Revenues	\$617,374	\$583,933	5.7%
Adjusted EBITDA	\$83,202	\$89,799	(7.3)%
Margin (Adj. EBITDA/Net Sales)	13.5%	15.4%	(190) bps
Robotics & Digital	Q2 2026	Q2 2025	Δ
Twenty-six weeks ended	6/27/2026	6/28/2025	
Revenues	\$117,677	\$108,430	8.5%
Adjusted EBITDA	\$35,828	\$32,310	10.9%
Margin (Adj. EBITDA/Net Sales)	30.4%	29.8%	60 bps
Canada	Q2 2026	Q2 2025	Δ
Twenty-six weeks ended	6/27/2026	6/28/2025	
Revenues	\$77,273	\$69,783	10.7%
Adjusted EBITDA	\$8,205	\$7,645	7.3%
Margin (Adj. EBITDA/Net Sales)	10.6%	11.0%	(40) bps
Consolidated	Q2 2026	Q2 2025	Δ
Twenty-six weeks ended	6/27/2026	6/28/2025	
Revenues	\$812,324	\$762,146	6.6%
Adjusted EBITDA	\$127,235	\$129,754	(1.9)%
Margin (Adj. EBITDA/Net Sales)	15.7%	17.0%	(130) bps

Please see reconciliation of Adjusted EBITDA to Net Income in the Appendix of this presentation. Figures in Thousands of USD unless otherwise noted.

Quarterly Revenue

by Product Category

	Hardware & Protective	Robotics & Digital	Canada	Total Revenue
Thirteen weeks ended June 27, 2026				
Fastening and Hardware	\$282,606	\$—	\$40,429	\$323,035
Personal Protective	53,460	—	1,439	54,899
Keys and Key Fobs	—	52,464	2,693	55,157
Engraving and Resharp	—	9,151	9	9,160
Total Revenue	\$336,066	\$61,615	\$44,570	\$442,251

	Hardware & Protective	Robotics & Digital	Canada	Total Revenue
Thirteen weeks ended June 28, 2025				
Fastening and Hardware	\$244,562	\$—	\$37,405	\$281,967
Personal Protective	61,362	—	1,649	63,011
Keys and Key Fobs	—	46,054	2,295	48,349
Engraving and Resharp	—	9,466	10	9,476
Total Revenue	\$305,924	\$55,520	\$41,359	\$402,803

Figures in Thousands of USD unless otherwise noted.

YTD Revenue

by Product Category

	Hardware & Protective	Robotics & Digital	Canada	Total Revenue
<i>Twenty-six weeks ended June 27, 2026</i>				
Fastening and Hardware	\$507,522	\$—	\$69,256	\$576,778
Personal Protective	109,852	—	2,769	112,621
Keys and Key Fobs	—	99,394	5,231	104,625
Engraving and Resharp	—	18,283	17	18,300
Total Revenue	\$617,374	\$117,677	\$77,273	\$812,324

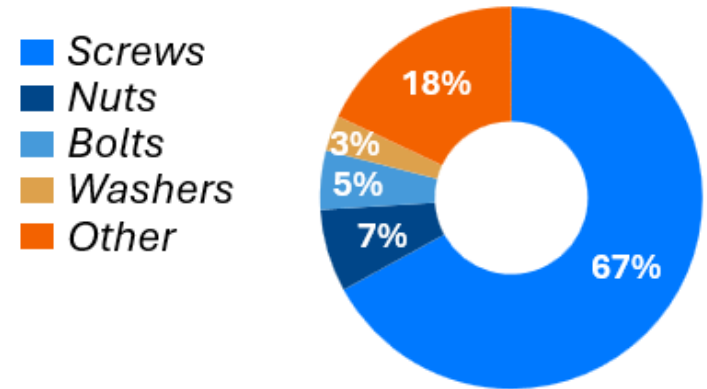
	Hardware & Protective	Robotics & Digital	Canada	Total Revenue
<i>Twenty-six weeks ended June 28, 2025</i>				
Fastening and Hardware	\$454,112	\$—	\$62,455	\$516,567
Personal Protective	129,821	—	2,880	132,701
Keys and Key Fobs	—	89,034	4,431	93,465
Engraving and Resharp	—	19,396	17	19,413
Total Revenue	\$583,933	\$108,430	\$69,783	\$762,146

Figures in Thousands of USD unless otherwise noted.

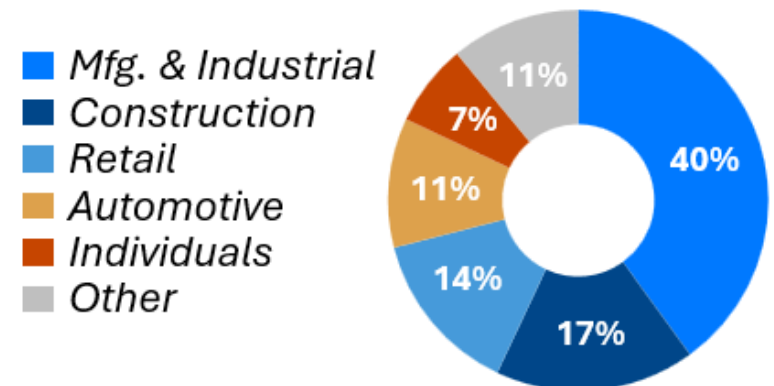
Hillman to Acquire Kanebridge Corp:

- Kanebridge is a leading master distributor of fasteners, serving 1,700+ distributors across North America
- Stocks 44,000+ SKUs with 99% in-stock for same-day shipping, supporting urgent and high-mix demand
- Trusted partner to the industry's top distributors, delivering best-in-class customer service, seamless digital integration and flexible fulfillment
- Operates two distribution centers (Illinois and California) enabling national reach and rapid delivery

Net Sales by Product Category⁽¹⁾



Net Sales by End Market⁽¹⁾



1) Figures as of 2025

Kanebridge Acquisition - Strategic Rationale

- **Long Tail Industrial Fastener Distributor:** One-of-a-kind distributor with deep SKU breadth, best-in-class service capabilities and entrenched customer relationships
- **Advances Hillman's Industrial Strategy:** Establishes a master distribution presence in the industrial fastener channel in the U.S.
- **Broadens Customer and End-Market Exposure:** Diversifies Hillman's exposure to industrial and other C&I end markets
- **Improves Margin Profile:** Kanebridge's healthy margins and capital-light model provide attractive earnings quality and strong free cash flow conversion
- **Supports Future Growth Expansion:** Provides a digital and operational platform for organic growth and cross-selling opportunities

Financial Details

- The acquisition is expected to close around the start of the fourth quarter and is expected to be funded with a combination of cash on hand and debt
- Leverage expected to increase approximately one turn immediately following the transaction
- Assuming an on-time closing, it is expected to contribute approximately \$15 million of net sales and \$5 million of Adj. EBITDA to Hillman's 2026 full year results

Kanebridge: Headline Transaction Value

\$315 million

Estimated Tax Step-up Value Benefit (Present Value)

\$40 - \$45 million

Estimated Operating Asset Value

\$270 - \$275 million

Approximate Net Sales (TTM June 2026)

~\$65 million

Approximate EBITDA (TTM June 2026)

~\$30 million

Approximate Cost Synergies

~\$2 million

Synergized Multiple

~8.4x to ~8.6x

Capital Structure

Excludes Kanebridge acquisition, which is expected to add about a full turn of leverage upon closing

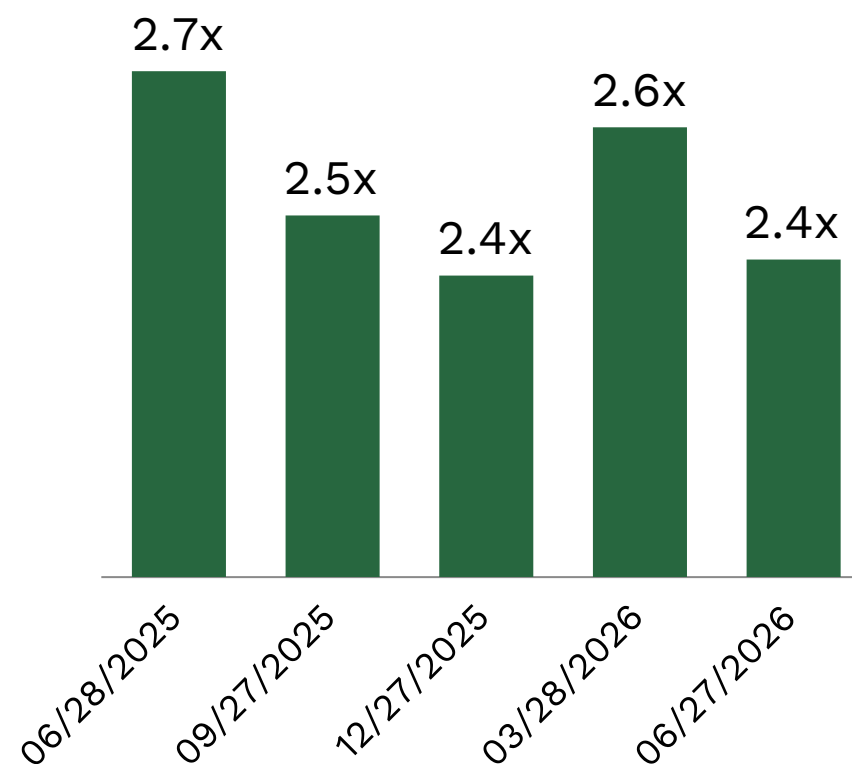
June 27, 2026

millions \$

ABL Revolver (\$295.5m available)	\$46.0
Term Note	\$632.7
Finance Leases and Other Obligations	\$22.6
Total Debt	\$701.3
Cash	\$35.8
Net Debt	\$665.4
TTM Adjusted EBITDA	\$272.8
Net Debt/ TTM Adjusted EBITDA	2.4x

Total Net Leverage

(Net Debt / TTM Adj. EBITDA)



Please see reconciliation of Non-GAAP metrics Adjusted EBITDA and Net Debt in the Appendix of this presentation.
Kanebridge acquisition expected to close around the start of Q4 2026.

2026 Full Year Guidance

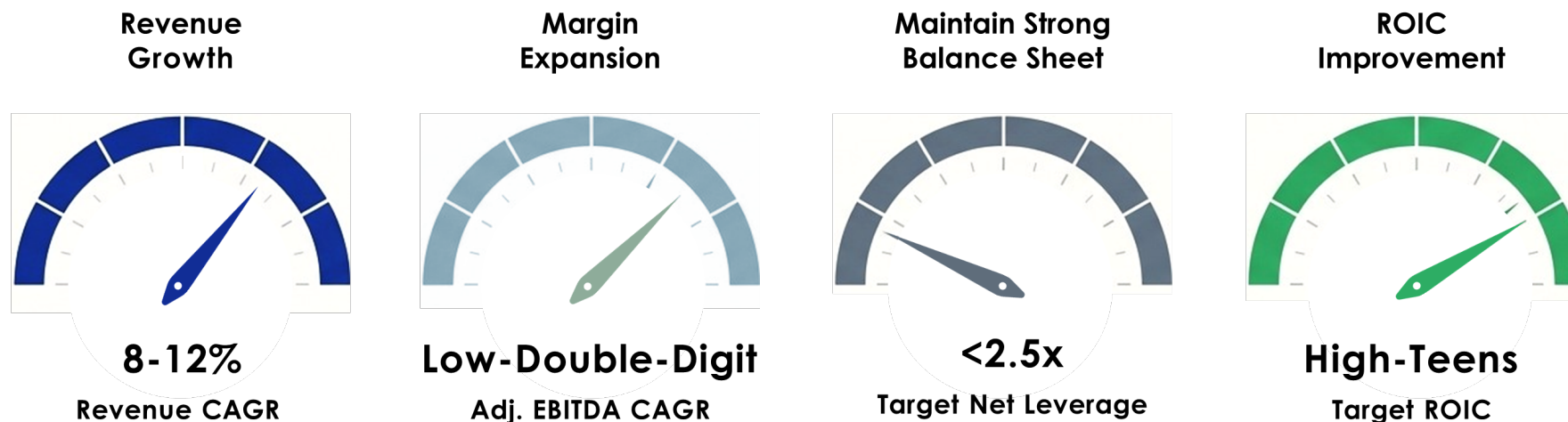
On August 3, 2026, Hillman provided the following updates to its 2026 FY Guidance. The guidance assumes the Kanebridge acquisition closes around the start of Q4 2026.

<i>(in millions USD)</i>	Previous FY 2026 Guidance Range	Updated FY 2026 Guidance Range
Net Sales	\$1.600 to \$1.700 billion	<i>\$1.670 to \$1.720 billion</i>
Adjusted EBITDA	\$275 to \$285 million	~\$285 million
Free Cash Flow	\$100 to \$120 million	\$105 to \$115 million

Resilient Business; M&A Active; Playing to Win

- Business has 60+ year track record of success; proven to be resilient through multiple economic cycles with great long-term partnerships with customers
- Hillman products are utilized for repair, maintenance and remodel projects; products are generally low-cost and a very small percentage of a given project
- 1,200-member sales and service team and direct-to-store fulfillment continue to provide competitive advantages and strengthen competitive moat - drives new business wins
- Hillman continues "Dual Faucet" strategy to diversify its supply chain to optimize costs and value; working to mitigate higher costs

Long Term Financial Objectives

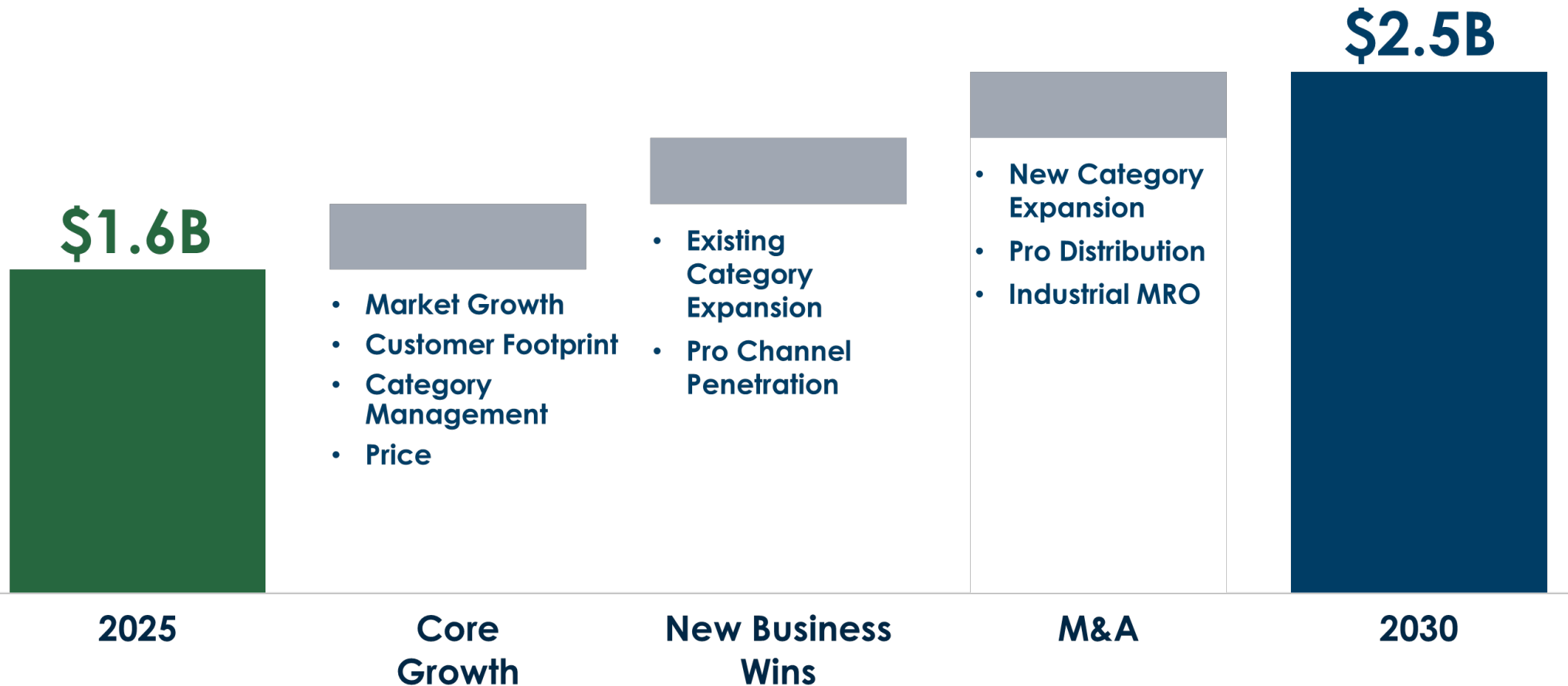


Please see reconciliation of Adjusted EBITDA to Net Income in the Appendix of this presentation. Figures in Thousands of USD unless otherwise noted.

Long Term Financial Targets

Hillman outlined its path to \$2.5 Billion of Net Sales at its Inaugural Investor Day, held on March 19, 2026

Targeting an 8%-12% revenue CAGR over the next 5 years driven by multiple levers



HILLMAN®



Appendix



Indispensable partner embedded with winning retailers



Customers love us, trust us and rely on us



Market and innovation leader across multiple categories



Large, predictable, growing and resilient end markets



Significant runway for incremental growth: Organic + M&A



Management team with proven operational and M&A expertise



Strong financial profile with 60+ year track record



Who We Are

- We are a leading North American provider of hardware products and solutions, including;
 - Hardware and home improvement products
 - Protective and job site gear – including work gloves and job site storage
 - Robotic kiosk technologies (“RDS”): Key duplication, engraving & knife sharpening
- Our differentiated service model provides direct to-store shipping, in-store service, and category management solutions
- We have long-standing strategic partnerships with leading retailers across North America:
 - Home Depot, Lowes, Walmart, Tractor Supply, and ACE Hardware
- Founded in 1964; HQ in Cincinnati, Ohio

2025: By The Numbers

~18 billion Fasteners Sold	~214 million Pairs of Work Gloves Sold	~105 million Keys Duplicated
~111,000 SKUs Managed	~29,000 Direct Shipping Retail Locations	~31,500 Kiosks in Retail Locations
#1 Position Across Core Categories*	7.3% Sales CAGR over past 20 years	62-Year Track record of success
\$1.6 billion 2025 Sales	10.2% CAGR 2018-2025 Adj. EBITDA Growth	17.7% 2025 Adj. EBITDA Margin

**Management Estimates
Adjusted EBITDA is a non-GAAP measure. Please see Appendix for a reconciliation of Adjusted EBITDA to Net Income*

Primary Product Categories

Hardware Solutions

#1 in Segment

Fasteners
& Specialty

HILLMAN

DECK PLUS
LIFETIME GUARANTEE



Picture
Hanging

OOK

HILLMAN



Construction
Fasteners /
Power Screws

POWERPRO



Builders Hardware
& Metal Shapes

THE STEELWORKS
BY HILLMAN

HILLMAN

Rope & Chain

CAMPBELL
CHAIN & FITTINGS

Koch
INDUSTRIES INC.

Protective Solutions

#1 in Segment

Work Gear

AWP



McGuire-Nicholas
EST. 1932



Gloves

GREASE MONKEY **GORILLA GRIP**

FIRM GRIP

TRUEGRIP



Safety / PPE

FIRM GRIP

AWP



PREMIUM DEFENSE

Robotics & Digital Solutions

#1 in Segment

Key, Auto and Fob
Duplication

HILLMAN

minutekey



Personalized
Tags

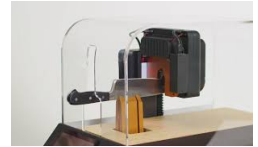
Knife
Sharpening



TagWorks



resharp



Representative
Top Customers

ACE Hardware

THE HOME DEPOT

LOWE'S

TSC TRACTOR SUPPLY CO.

Walmart

Adjusted EBITDA Reconciliation

<i>Thirteen weeks ended</i>	June 27, 2026	June 28, 2025
Net income	\$21,120	\$15,832
Income tax benefit	6,771	6,593
Interest expense, net	13,042	13,892
Depreciation	22,535	19,848
Amortization	15,223	15,257
EBITDA	\$78,691	\$71,422
Stock compensation expense	3,355	3,557
Restructuring and other ⁽¹⁾	(577)	420
Transaction and integration expense ⁽²⁾	(4,481)	70
Change in fair value of contingent consideration	157	(241)
Adjusted EBITDA	\$77,145	\$75,228

Footnotes:

1. Includes consulting and other costs associated with severance related to our distribution center relocations and corporate restructuring activities.
2. Transaction and integration expense includes professional fees and other costs related to acquisition activity, including the to the Campbell Chain and Fittings and Delaney Hardware acquisitions in 2026. Transaction and integration expense includes professional fees and other costs related to acquisition activity, including the acquisitions of Campbell Chain and Fittings and Delaney Hardware acquisitions in the second quarter of 2026, along with a \$4.7 million gain, net of deferred taxes, on the Campbell acquisition.

Adjusted EBITDA Reconciliation

<i>Twenty-six weeks ended</i>	June 27, 2026	June 28, 2025
Net income	\$16,388	\$15,515
Income tax expense	5,712	6,559
Interest expense, net	26,047	28,352
Depreciation	44,534	39,243
Amortization	30,499	30,672
EBITDA	\$123,180	\$120,341
Stock compensation expense	7,362	6,835
Restructuring and other ⁽¹⁾	1,434	2,111
Transaction and integration expense ⁽²⁾	(4,389)	128
Change in fair value of contingent consideration	(352)	(567)
Refinancing costs ⁽³⁾	—	906
Adjusted EBITDA	\$127,235	\$129,754

Footnotes:

1. Includes consulting and other costs associated with severance related to our distribution center relocations and corporate restructuring activities.
2. Transaction and integration expense includes professional fees and other costs related to acquisition activity, including the acquisitions of Campbell Chain and Fittings and Delaney Hardware acquisitions in the second quarter of 2026, along with a \$4.7 million gain, net of deferred taxes, on the Campbell acquisition.
3. In the first quarter of 2025, we entered into a Repricing Amendment (2025 Repricing Amendment) on our existing Senior Term Loan due July 14, 2028.

Adjusted Gross Margin Reconciliation

<i>Thirteen weeks ended</i>	June 27, 2026	June 28, 2025
Net Sales	\$442,251	\$402,803
Cost of sales (exclusive of depreciation and amortization)	234,162	208,338
Gross margin exclusive of depreciation and amortization	\$208,089	\$194,465
Gross margin exclusive of depreciation and amortization %	47.1 %	48.3 %
Adjusting Items:	—	—
Adjusted Gross Profit	\$208,089	\$194,465
Adjusted Gross Margin %	47.1 %	48.3 %

<i>Twenty-six weeks ended</i>	June 27, 2026	June 28, 2025
Net Sales	\$812,324	\$762,146
Cost of sales (exclusive of depreciation and amortization)	435,658	399,078
Gross margin exclusive of depreciation and amortization	\$376,666	\$363,068
Gross margin exclusive of depreciation and amortization %	46.4 %	47.6 %
Adjusting Items:	—	—
Adjusted Gross Profit	\$376,666	\$363,068
Adjusted Gross Margin %	46.4 %	47.6 %

Adjusted SG&A Expense Reconciliation

<i>Thirteen weeks ended</i>	June 27, 2026	June 28, 2025
Net sales	\$442,251	\$402,803
Selling, general and administrative expenses	133,983	123,707
SG&A as a % of Net Sales	30.3 %	30.7 %
SG&A Adjusting Items ⁽¹⁾ :		
Stock compensation expense	3,355	3,557
Restructuring	(577)	420
Acquisition and integration expense	240	70
Adjusted SG&A	\$130,965	\$119,660
Adjusted SG&A as a % of Net Sales	29.6 %	29.7 %

<i>Twenty-six weeks ended</i>	June 27, 2026	June 28, 2025
Net sales	\$812,324	\$762,146
Selling, general and administrative expenses	258,554	242,759
SG&A as a % of Net Sales	31.8 %	31.9 %
SG&A Adjusting Items ⁽¹⁾ :		
Stock compensation expense	7,362	6,835
Restructuring	1,434	2,111
Acquisition and integration expense	332	128
Adjusted SG&A	\$249,426	\$233,685
Adjusted SG&A as a % of Net Sales	30.7 %	30.7 %

1. See adjusted EBITDA Reconciliation for details of adjusting items

Net Debt & Free Cash Flow Reconciliations

Reconciliation of Net Debt

<i>As of</i>	June 27, 2026	December 27, 2025
Revolving loans	\$46,000	\$36,000
Senior term loan	632,705	636,960
Finance leases and other obligations	22,561	20,090
Gross debt	\$701,266	\$693,050
Less cash	35,839	27,276
Net debt	\$665,427	\$665,774

Reconciliation of Free Cash Flow

<i>Thirteen weeks ended</i>	June 27, 2026	June 28, 2025
Net cash provided by operating activities	\$87,996	\$48,707
Capital expenditures	(17,780)	(17,517)
Free cash flow	\$70,216	\$31,190

<i>Twenty-six weeks ended</i>		
Net cash provided by operating activities	\$68,463	\$48,052
Capital expenditures	(32,595)	(38,175)
Free cash flow	\$35,868	\$9,877

Segment Adjusted EBITDA Reconciliations

<i>Thirteen weeks ended June 27, 2026</i>	HPS	RDS	Canada
Operating income	\$30,332	\$5,858	\$4,743
Depreciation & amortization	23,074	13,454	1,230
Stock compensation expense	2,904	235	216
Restructuring and other	(523)	(76)	22
Transaction and integration expense	(4,481)	—	—
Change in fair value of contingent consideration	—	157	—
Adjusted EBITDA	\$51,306	\$19,628	\$6,211

<i>Thirteen weeks ended June 28, 2025</i>	HPS	RDS	Canada
Operating income	\$25,672	\$6,309	\$4,336
Depreciation & amortization	22,433	11,439	1,233
Stock compensation expense	3,071	220	266
Restructuring	296	44	80
Transaction and integration expense	68	2	—
Change in fair value of contingent consideration	—	(241)	—
Adjusted EBITDA	\$51,540	\$17,773	\$5,915

Segment Adjusted EBITDA Reconciliations

<i>Twenty-six weeks ended June 27, 2026</i>	HPS	RDS	Canada
Operating income	\$34,343	\$8,513	\$5,291
Depreciation & amortization	45,565	27,011	2,457
Stock compensation expense	6,415	550	397
Restructuring and other	1,268	106	60
Transaction and integration expense	(4,389)	—	—
Change in fair value of contingent consideration	—	(352)	—
Adjusted EBITDA	\$83,202	\$35,828	\$8,205

<i>Twenty-six weeks ended June 28, 2025</i>	HPS	RDS	Canada
Operating income	\$37,142	\$9,365	\$4,825
Depreciation & amortization	44,509	22,992	2,414
Stock compensation expense	5,919	451	465
Restructuring	2,105	65	(59)
Transaction and integration expense	124	4	—
Change in fair value of contingent consideration	—	(567)	—
Adjusted EBITDA	\$89,799	\$32,310	\$7,645