

## ev3 Inc.

### RECONCILIATION OF NON-GAAP FINANCIAL MEASURES TO CLOSEST COMPARABLE GAAP MEASURE

*(Dollars in thousands)*

*(unaudited)*

|   | For the Three Months Ended |                         |                               |                              |                           |                          |
|---|----------------------------|-------------------------|-------------------------------|------------------------------|---------------------------|--------------------------|
|   | <u>April 1,<br/>2007</u>   | <u>July 1,<br/>2007</u> | <u>September 30,<br/>2007</u> | <u>December 31,<br/>2007</u> | <u>March 30,<br/>2008</u> | <u>June 29,<br/>2008</u> |
| <b>Reconciliation of net loss to EBITDA</b> |                            |                         |                               |                              |                           |                          |
| <b>Net loss, as reported (GAAP basis)</b>   | \$ (9,494)                 | \$ (11,871)             | \$ (36,512)                   | \$ (107,867)                 | \$ (9,770)                | \$ (27,422)              |
| Interest income, net                        | (109)                      | (297)                   | (417)                         | (1,087)                      | (441)                     | 85                       |
| Income tax expense                          | 276                        | 332                     | 250                           | 91                           | 485                       | 530                      |
| Depreciation and amortization               | 5,904                      | 5,670                   | 5,829                         | 11,323                       | 11,176                    | 10,868                   |
| <b>EBITDA</b>                               | <u>\$ (3,423)</u>          | <u>\$ (6,166)</u>       | <u>\$ (30,850)</u>            | <u>\$ (97,540)</u>           | <u>\$ 1,450</u>           | <u>\$ (15,939)</u>       |
| Stock-based compensation                    | 2,199                      | 2,660                   | 2,470                         | 3,798                        | 4,731                     | 3,892                    |
| Research Collaboration asset impairment     | -                          | -                       | -                             | -                            | -                         | 10,459                   |
| <b>EBITDA, as adjusted</b>                  | <u>\$ (1,224)</u>          | <u>\$ (3,506)</u>       | <u>\$ (28,380)</u>            | <u>\$ (93,742)</u>           | <u>\$ 6,181</u>           | <u>\$ (1,588)</u>        |