

West Marine
Reconciliations of Non-GAAP Information
Net Income to Earnings Before Interest, Taxes, Depreciation and Amortization ("EBITDA")
(Unaudited and in millions)

	13 Weeks Ended		52 Weeks Ended	
	December 31, 2016	January 2, 2016	December 31, 2016	January 2, 2016
GAAP Net Income	\$ (9.8)	\$ (11.1)	\$ 6.5	\$ 4.5
Add Back:				
Interest Expense	0.1	0.1	0.4	0.5
Depreciation and Amortization *	5.7	5.3	22.0	20.5
<u>Income Tax (Benefit)/Expense</u>	<u>(7.1)</u>	<u>(9.3)</u>	<u>5.1</u>	<u>2.8</u>
	(1.3)	(3.9)	27.5	23.8
EBITDA	\$ (11.1)	\$ (15.0)	\$ 34.0	\$ 28.3

* Included in Cost of goods sold and SG&A. Amortization of deferred financing costs related to our revolving credit facility are included in interest expense.