



Q1 Fiscal Year 2027 Earnings Conference Call & Webcast

June 25, 2026

www.BlackBerry.com

NYSE: BB

TSX: BB



Cautionary Statements

Some of the statements we will be making today constitute forward-looking statements and are made pursuant to the safe harbor provisions of applicable U.S. and Canadian securities laws.

We will indicate forward-looking statements by using words such as expect, will, should, model, intend, believe and similar expressions.

Forward-looking statements are based on estimates and assumptions made by the company in light of its experience and its perception of historical trends, current conditions and expected future developments, as well as other factors that the company believes are relevant.

Many factors could cause the company's actual results or performance to differ materially from those expressed or implied by the forward-looking statements.

These factors include the risk factors that are discussed in the company's annual filings and MD&A.

You should not place undue reliance on the Company's forward-looking statements.

Any forward-looking statements are made only as of today and the company has no intention, and undertakes no obligation, to update or revise any of them, except as required by law.

This presentation will reference certain Non-GAAP numbers. For a reconciliation between our GAAP and Non-GAAP numbers, please see the earnings press release published earlier today, which is available on the EDGAR, SEDAR plus and BlackBerry.com websites.



John Giamatteo
Chief Executive Officer

Corporate Overview

A Strong Start to FY27

Q1 delivered across revenue, profitability, and cash generation, with both segments exceeding expectations

TOTAL REVENUE

~\$153M

Above high end of guidance
+26% YoY

ADJ. EBITDA

~\$36M

More than double YoY
24% margin

GAAP NET INCOME

5th

Consecutive
positive quarter

OPERATING CASH FLOW

~\$5M

First Positive Q1 in
9 years¹

RULE OF 40²

BOTH

QNX and
Secure Comms



Outperformed
Q1 Guidance



Segment Execution
Strengthened



Profitability
Improved



Cash Generation
Positive

¹ Excluding cash from the sale of the non-core patent portfolio to Maliki in Q1 FY2024; ² Rule of 40: Defined as the sum of the Company's GAAP revenue year-over-year growth percentage and its non-GAAP adjusted EBITDA margin percentage. Where the sum equals or exceeds 40, then the Rule of 40 is considered to have been achieved.

From Turnaround to Profitable Growth



FY26 Turnaround Complete

- Cost base reset
- Portfolio simplified
- Execution discipline



Q1 FY27 Profitable Growth Delivered

- Revenue growth
- Rule of 40 performance
- Positive operating cash flow



Long-term Value-creation focus

- QNX growth
- Secure Comms stronger foundation
- Operating leverage

We've moved to the next chapter and remain measured and focused on long-term value creation

QNX: Growth Engine with Expanding Long-Term Opportunity

QNX delivered strong growth and profitability while building future royalty opportunity

REVENUE
~\$72M

+26% YoY
Above high end of guidance

GROSS MARGIN
86%

+5 PP YoY

ADJ. EBITDA
~\$19M

+52% YoY
27% Margin

DEV LICENSE REVENUE
Highest in
8 Quarters

PROFITABLE
GROWTH
RULE OF 40

GROWTH DRIVERS

SDV+ Centralized Compute

Increasing software content per vehicle

Development Licenses

Early indicator of future royalty streams

GEM & Physical AI

Long-term expansion beyond automotive

Alloy Kore

Platform role + Significant ASP expansion opportunity

Silicon Ecosystem

NVIDIA, Qualcomm, ARM, and other leading partners

GEM and Alloy Kore Expand the Platform Opportunity

QNX has the potential to move toward higher-content platforms and broader safety-critical domains

QNX opportunity expands with number of domains, content per domain, and ecosystem reach

Alloy Kore

PLATFORM LAYER

Middleware +
Integration value

- Simplifies OEM integration
- Speeds centralized SDV development
- Increases software content per vehicle
- Potential to increase ASP by multiples
- Drives pipeline momentum

Leadership in Foundational Software

SAFETY-CRITICAL OS

Trusted foundation in auto and embedded systems

- Safety-certified RTOS and Hypervisor foundation
- Trusted in mission-critical systems
- Current royalty base
- Software-defined vehicle transition is multi-year tailwind

GEM / Physical AI

SIGNIFICANT TAM

Opportunity in Physical AI, auto, robotics, industrial, medical, and aerospace

- Fastest growing QNX segment
- Cross-vertical expansion
- Rising demand for certified, deterministic systems
- Auto leadership validates broader adoption
- Large, early-stage growth opportunity

Partnerships with NVIDIA, Qualcomm, ARM and other leading silicon players support QNX's position as the foundation to intelligent edge systems

Secure Communications: Stabilizing Foundation with Government Upside

Q1 FY27 demonstrated the impact of a strong foundation plus meaningful government demand – but not a straight-line run-rate

REVENUE
~\$74M

+24% YoY
above guidance

ADJ. EBITDA
~\$20M

27%
Margin

ARR
\$220M

Stabilized sequentially
+5% YoY

DBNRR
92%

Healthy retention
signal

PROFITABLE
GROWTH
RULE OF 40

UNDERLYING MODEL

~80%

stable foundation of recurring business

~20%

larger, transaction-based
government revenue,
underpinned by solid
& active pipeline

Large government deals have long sales cycles and do not close every quarter



Tim Foote
Chief Financial Officer

Financial Overview

Operating Leverage Is Translating Growth into Profit and Cash

Revenue growth is increasingly translating into higher margins, stronger EBITDA, earnings, and cash flow



Turnaround Complete



Higher-margin QNX Royalties



Stable Secure Comms Foundation



Disciplined Capital Allocation

Q1 Segment Financial Highlights

Q1 Segment Financial Highlights

RULE OF 40
BOTH
QNX and
Secure Comms

QNX

REVENUE
~\$72M
+26% YoY
above high-end guidance

ADJ. GROSS MARGIN
86%
+5 PP YoY

ADJ. EBITDA
~\$19M
+52% YoY
27% margin

SECURE COMMS

REVENUE
~\$74M
+24% YoY
above guidance

ADJ. GROSS MARGIN
72%
+2 PP YoY

ADJ. EBITDA
~\$20M
+110% YoY
27% margin

LICENSING

REVENUE
\$7M
+49% YoY
above guidance

ADJ. GROSS MARGIN
79%
+13 PP YoY

ADJ. EBITDA
~\$6M
+63% YoY
89% margin

Cash Generation Strengthens Strategic Flexibility

Positive cash flow and a strong net cash position provide flexibility to invest, return capital, and evaluate strategic opportunities

OPERATING CASH FLOW

~\$5M

Positive

In a seasonal low quarter

CASH & INVESTMENTS

~\$423M

at quarter-end

NET CASH

~\$223M

Strategic Asset

TOTAL BUYBACKS

~\$70M

Since May 2025

18M shares at

avg. \$3.85 / share

Capital Allocation Priorities

**Invest in
QNX Growth**

Prioritize largest
long-term organic value
creation opportunity

**Execute buybacks
opportunistically**

Use recently-expanded NCIB
buyback facility
to advance shareholder
value

**Evaluate M&A
selectively**

High strategic and
financial bar

Q2 and FY27 Guidance

\$ in millions except per share amounts

	Q2 FY27	FY27
Total Revenue	\$137 – \$148M	\$594 – \$621M <i>Raised outlook</i>
QNX Revenue	\$70 – \$75M	\$295 – \$312M <i>Raised outlook</i>
Secure Communications Revenue	\$57 – \$63M	\$270 – \$280M <i>Reiterate</i>
Licensing Revenue	~\$10M	~\$29M <i>Raised outlook</i>
Total Adj EBITDA	\$20 – \$30M	\$119 – \$139M <i>Raised outlook</i>
QNX Adj EBITDA	\$16– \$21M	\$74 – \$86M <i>Raised outlook</i>
Secure Communications Adj EBITDA	\$5 – \$10M	\$57 – \$65M <i>Reiterate</i>
Licensing Adj EBITDA	~\$9M	~\$25M <i>Raised outlook</i>
Adj Basic EPS¹	\$0.03 – \$0.04	\$0.16 – \$0.20 <i>Raised outlook</i>
Operating Cash Flow	Breakeven – \$10M	~\$100M



QNX
Backlog/design wins
typically precede
royalties



SECURE COMMUNICATIONS
Government contracts
can be intermittent



COMPANY
Outlook balances
momentum and visibility

BlackBerry Key Takeaways

Strong execution across both businesses

Q1 results delivered revenue growth, profitability, and cash generation, with QNX and Secure Communications both achieving Rule of 40¹ performance

QNX growth opportunity continues to expand

Design wins, development license strength, as well as GEM opportunity (including Physical AI), Alloy Kore content expansion, and strategic silicon partnerships support a larger long-term opportunity

The model is converting growth into profitability

Higher-quality revenue growth is increasingly converted into margin expansion, adjusted EBITDA, adjusted EPS, and positive operating cash flow

We remain focused on creating long-term shareholder value

Q&A



Thank You





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Appendix



GAAP Income Statement (\$M)

GAAP Income Statement (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
QNX	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3
Secure Communications	59.5	59.9	67.0	72.5	258.9	73.6
Software and Services	117.0	123.0	135.7	151.2	526.9	145.9
Licensing	4.7	6.6	6.1	4.8	22.2	7.0
Total Revenue	\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9
Cost of Sales	31.4	33.0	31.9	34.6	130.9	33.2
GAAP Gross Margin	\$ 90.3	\$ 96.6	\$ 109.9	\$ 121.4	\$ 418.2	\$ 119.7
Operating expenses						
Research and development	25.0	25.6	29.6	33.4	113.6	33.0
Sales and marketing	28.7	24.4	29.3	31.6	114.0	29.5
General and administrative	30.5	31.5	36.1	30.7	128.8	39.3
Amortization	4.0	3.1	2.4	1.9	11.4	2.5
Impairment of long-lived assets	0.1	0.5	0.6	0.9	2.1	0.1
Total operating expenses	88.3	85.1	98.0	98.5	369.9	104.4
Operating Income	\$ 2.0	\$ 11.5	\$ 11.9	\$ 22.9	\$ 48.3	\$ 15.3
Investment income, net	2.9	1.9	2.9	3.0	10.7	1.1
Income before income tax	4.9	13.4	14.8	25.9	59.0	16.4
Provision for income taxes	3.0	0.1	1.1	1.6	5.8	7.9
Net Income	\$ 1.9	\$ 13.3	\$ 13.7	\$ 24.3	\$ 53.2	\$ 8.5
Basic earnings per share	\$ 0.00	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.09	\$ 0.01
Diluted earnings per share	\$ 0.00	\$ 0.02	\$ 0.02	\$ 0.04	\$ 0.09	\$ 0.01
Weighted-average number of common shares outstanding (000s)						
Basic	596,300	592,938	590,892	588,783	592,251	586,741
Diluted	600,831	597,369	596,303	643,613	597,585	593,193

Segment Information (\$M)

Segment Adjusted Gross Margin and EBITDA (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
QNX						
Segment revenue	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3
Segment cost of sales	11.2	10.7	11.3	12.2	45.4	10.4
Segment adjusted gross margin	\$ 46.3	\$ 52.4	\$ 57.4	\$ 66.5	\$ 222.6	\$ 61.9
<i>Segment adjusted gross margin %</i>	81%	83%	84%	84%	83%	86%
Segment research and development	12.3	13.0	16.8	19.6	61.7	18.9
Segment sales and marketing	13.2	10.7	15.3	17.0	56.2	15.6
Segment general and administrative	8.1	8.2	9.0	8.5	33.8	8.1
Less amortization included in segment cost of sales	-	-	0.1	-	0.1	-
QNX Segment Adjusted EBITDA	\$ 12.7	\$ 20.5	\$ 16.4	\$ 21.4	\$ 71.0	\$ 19.3
Secure Communications						
Segment revenue	\$ 59.5	\$ 59.9	\$ 67.0	\$ 72.5	\$ 258.9	\$ 73.6
Segment cost of sales	18.1	20.2	18.6	20.3	77.2	20.8
Segment adjusted gross margin	\$ 41.4	\$ 39.7	\$ 48.4	\$ 52.2	\$ 181.7	\$ 52.8
<i>Segment adjusted gross margin %</i>	70%	66%	72%	72%	70%	72%
Segment research and development	11.2	11.0	11.3	12.3	45.8	12.6
Segment sales and marketing	13.6	12.1	12.4	12.9	51.0	12.3
Segment general and administrative	7.1	6.9	7.5	7.5	29.0	7.8
Less amortization included in segment cost of sales	0.1	-	0.1	-	0.2	0.1
Secure Communications Segment Adjusted EBITDA	\$ 9.6	\$ 9.7	\$ 17.3	\$ 19.5	\$ 56.1	\$ 20.2

For the three months ended May 31, 2026, the Company presented segment adjusted EBITDA results excluding amortization in segment research and development, segment sales and marketing and segment general and administrative to align to the operating expense presentation on the Consolidated Statement of Operations. For purposes of comparability, the Company's segment adjusted EBITDA for the three months ended May 31, 2025 has been updated to conform to the current year's presentation.

Segment Gross Margin and EBITDA (\$M)

Segment Adjusted Gross Margin and EBITDA (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
Licensing						
Segment revenue	\$ 4.7	\$ 6.6	\$ 6.1	\$ 4.8	\$ 22.2	\$ 7.0
Segment cost of sales	1.6	1.5	1.5	1.5	6.1	1.5
Segment adjusted gross margin	\$ 3.1	\$ 5.1	\$ 4.6	\$ 3.3	\$ 16.1	\$ 5.5
Segment adjusted gross margin %	66%	77%	75%	69%	73%	79%
Segment general and administrative	0.9	0.9	0.9	(1.5)	1.2	0.8
Less amortization included in segment cost of sales	1.6	1.4	1.6	1.5	6.1	1.5
Total Licensing Segment Adjusted EBITDA	\$ 3.8	\$ 5.6	\$ 5.3	\$ 6.3	\$ 21.0	\$ 6.2
Total Segment Adjusted Gross Margin	90.8	97.2	110.4	122.0	420.4	120.2
Adjustment to cost of sales	(0.5)	(0.6)	(0.5)	(0.6)	(2.2)	(0.5)
Total Gross Margin	\$ 90.3	\$ 96.6	\$ 109.9	\$ 121.4	\$ 418.2	\$ 119.7

Key Metrics

Key Metrics (Three Months Ended)

Secure Communications Annual Recurring Revenue
 Secure Communications Dollar-Based Net Retention Rate
 QNX Royalty Backlog

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$ 209	\$ 213	\$ 216	\$ 218		\$ 220
92%	93%	92%	94%		92%
			\$ 950		

Net cash provided by (used in) operating activities

Acquisition of property, plant and equipment

Free cash flow (usage)

Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$ (18.0)	\$ 3.4	\$ 17.9	\$ 45.6	\$ 50.3	\$ 4.6
(0.9)	(0.8)	(0.9)	(1.2)	(3.8)	(2.9)
\$ (18.9)	\$ 2.6	\$ 17.0	\$ 44.4	\$ 46.5	\$ 1.7

Key metrics such as Annual Recurring Revenue ("ARR"), Dollar-Based Net Retention Rate ("DBNRR") and QNX Royalty Backlog do not have standardized meanings and are unlikely to be comparable to similarly titled measures reported by other companies. The Company regularly monitors a number of financial and operating metrics, including key metrics, in order to measure the Company's current performance and estimate future performance.

Non-GAAP Income Statement (\$M)

Non-GAAP Income Statement (Three Months Ended)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
QNX	\$ 57.5	\$ 63.1	\$ 68.7	\$ 78.7	\$ 268.0	\$ 72.3
Secure Comms	59.5	59.9	67.0	72.5	258.9	73.6
Software and Services	117.0	123.0	135.7	151.2	526.9	145.9
Licensing	4.7	6.6	6.1	4.8	22.2	7.0
Revenue	\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9
Cost of Sales	30.9	32.4	31.4	34.0	128.7	32.7
Adjusted Gross Margin	\$ 90.8	\$ 97.2	\$ 110.4	\$ 122.0	\$ 420.4	\$ 120.2
Operating expenses						
Research and development	23.7	24.2	28.2	32.1	108.2	31.5
Sales and marketing	27.3	23.1	28.1	30.4	108.9	28.4
General and administrative	26.6	25.5	26.6	26.2	104.9	25.6
Amortization	2.3	2.0	2.1	1.9	8.3	2.5
Total adjusted operating expenses	79.9	74.8	85.0	90.6	330.3	88.0
Adjusted Operating Income	\$ 10.9	\$ 22.4	\$ 25.4	\$ 31.4	\$ 90.1	\$ 32.2
Investment income, net	2.9	1.9	2.9	3.0	10.7	1.1
Adjusted income before income tax	13.8	24.3	28.3	34.4	100.8	33.3
Provision for income taxes	3.0	0.1	1.1	1.6	5.8	7.9
Adjusted Net Income	\$ 10.8	\$ 24.2	\$ 27.2	\$ 32.8	\$ 95.0	\$ 25.4

Adjusted income before income tax, Adjusted Net Income, Adjusted Gross Margin, Adjusted Gross Margin percentage, Total Segment Adjusted Gross Margin, Adjusted Operating Income, Adjusted EBITDA, Secure Communications Segment Adjusted EBITDA, QNX Segment Adjusted EBITDA, Licensing Segment Adjusted EBITDA, Adjusted Operating Expenses, Segment Adjusted EBITDA, Adjusted Earnings Per Share, Adjusted Research and Development Expense, Adjusted Sales and Marketing Expense, Adjusted General and Administrative Expense, Adjusted Amortization Expense, and Free Cash Flow (usage) do not have standardized meanings prescribed by GAAP and thus are not comparable to similarly titled measures presented by other issuer.

The Company believes that the presentation of these non-GAAP measures and non-GAAP ratios enables the Company and its shareholders to better assess the Company's operating results relative to its operating results in prior periods and improves the comparability of the information presented. This non-GAAP information should not be considered as a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. You are encouraged to review the Company's filings on SEDAR+ and EDGAR. The Company makes no commitment to update the information above subsequently.

Non-GAAP Reconciliations (\$M)

Research and development

GAAP research and development expense

Stock compensation expense

Adjusted research and development expense

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$	25.0	\$ 25.6	\$ 29.6	\$ 33.4	\$ 113.6	\$ 33.0
	1.3	1.4	1.4	1.3	5.4	1.5
\$	23.7	\$ 24.2	\$ 28.2	\$ 32.1	\$ 108.2	\$ 31.5

Sales and marketing

GAAP sales and marketing expense

Stock compensation expense

Adjusted sales and marketing expense

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$	28.7	\$ 24.4	\$ 29.3	\$ 31.6	\$ 114.0	\$ 29.5
	1.4	1.3	1.2	1.2	5.1	1.1
\$	27.3	\$ 23.1	\$ 28.1	\$ 30.4	\$ 108.9	\$ 28.4

General and administrative

GAAP General and administrative expense

Restructuring charges

Stock compensation expense

Deferred share units revaluation adjustment

Adjusted general and administrative expense

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$	30.5	\$ 31.5	\$ 36.1	\$ 30.7	\$ 128.8	\$ 39.3
	2.9	3.4	6.1	3.3	15.7	0.3
	2.5	2.6	3.0	2.4	10.5	3.4
	(1.5)	-	0.4	(1.2)	(2.3)	10.0
\$	26.6	\$ 25.5	\$ 26.6	\$ 26.2	\$ 104.9	\$ 25.6

Amortization

GAAP amortization expense

Acquired intangibles amortization

Adjusted amortization expense

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$	4.0	\$ 3.1	\$ 2.4	\$ 1.9	\$ 11.4	\$ 2.5
	1.7	1.1	0.3	-	3.1	-
\$	2.3	\$ 2.0	\$ 2.1	\$ 1.9	\$ 8.3	\$ 2.5

Beginning with the fiscal quarter ended May 31, 2026, the Company has included deferred share units revaluation adjustment as a non-GAAP adjustment and has applied this adjustment to comparative period.

Non-GAAP Reconciliations (\$M)

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
Adjusted EBITDA						
GAAP operating income	\$ 2.0	\$ 11.5	\$ 11.9	\$ 22.9	\$ 48.3	\$ 15.3
Non-GAAP adjustments	8.9	10.9	13.5	8.5	41.8	16.9
Adjusted operating income	\$ 10.9	\$ 22.4	\$ 25.4	\$ 31.4	\$ 90.1	\$ 32.2
Amortization	5.7	4.6	4.0	3.5	17.8	4.1
Acquired intangibles amortization	(1.7)	(1.1)	(0.3)	-	(3.1)	-
Adjusted EBITDA	\$ 14.9	\$ 25.9	\$ 29.1	\$ 34.9	\$ 104.8	\$ 36.3

Non-GAAP Reconciliations (\$M)

Non-GAAP Adjustments (Three Months Ended)

Restructuring charges
 Stock compensation expense
 Acquired intangibles amortization
 Impairment of long-lived assets
 Deferred share units revaluation adjustment

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
	\$ 2.9	\$ 3.4	\$ 6.1	\$ 3.3	\$ 15.7	\$ 0.3
	5.7	5.9	6.1	5.5	23.2	6.5
	1.7	1.1	0.3	-	3.1	-
	0.1	0.5	0.6	0.9	2.1	0.1
	(1.5)	-	0.4	(1.2)	(2.3)	10.0
Non-GAAP Adjustments	\$ 8.9	\$ 10.9	\$ 13.5	\$ 8.5	\$ 41.8	\$ 16.9

Adjusted Gross Margin

GAAP revenue
 Total cost of sales
 Non-GAAP adjustments to cost of sales

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
	\$ 121.7	\$ 129.6	\$ 141.8	\$ 156.0	\$ 549.1	\$ 152.9
	31.4	33.0	31.9	34.6	130.9	33.2
	(0.5)	(0.6)	(0.5)	(0.6)	(2.2)	(0.5)
Adjusted Gross Margin	\$ 90.8	\$ 97.2	\$ 110.4	\$ 122.0	\$ 420.4	\$ 120.2
Adjusted Gross Margin %	75%	75%	78%	78%	77%	79%

Reconciliation of Non-GAAP Based Measures with Most Directly Comparable U.S. GAAP Based Measures

Reconciliation from GAAP Net Income to Adjusted Net Income and Adjusted Earnings per Share

GAAP net income

Total Non-GAAP adjustments (Three months ended, after-tax)

Adjusted Net Income

	Q1FY26	Q2FY26	Q3FY26	Q4FY26	FY26	Q1FY27
\$	1.9	\$ 13.3	\$ 13.7	\$ 24.3	\$ 53.2	\$ 8.5
	8.9	10.9	13.5	8.5	41.8	16.9
\$	10.8	\$ 24.2	\$ 27.2	\$ 32.8	\$ 95.0	\$ 25.4

Adjusted Earnings per Share

Adjusted basic earnings per share

Adjusted diluted earnings per share

\$	0.02	\$ 0.04	\$ 0.05	\$ 0.06	\$ 0.16	\$ 0.04
\$	0.02	\$ 0.04	\$ 0.04	\$ 0.05	\$ 0.16	\$ 0.04

Weighted-average number of common shares outstanding for adjusted earnings per share reconciliation (000s)

Basic

Diluted

596,300	592,938	590,892	588,783	592,251	586,741
600,831	648,915	647,849	643,613	649,131	644,739