

CENGAGE LEARNING HOLDINGS II L.P.
Selected Quarterly Financial Data
(In millions of U.S. dollars)
(Unaudited)

Our revenues, operating profit and operating cash flows are impacted by the inherent seasonality of the academic calendar. Consequently, the performance of our businesses may not be comparable quarter to consecutive quarter and should be considered on the basis of results for the whole year or by comparing results in a quarter with results in the same quarter for the previous year. Unaudited selected quarterly financial data is presented below:

	For the Three Months Ended			
	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
Revenues				
Domestic	\$ 479.7	\$ 290.8	\$ 360.7	\$ 640.8
International	73.7	60.9	58.0	53.0
Total Revenues	<u>\$ 553.4</u>	<u>\$ 351.7</u>	<u>\$ 418.7</u>	<u>\$ 693.8</u>
Segment Adjusted EBITDA ⁽¹⁾				
Domestic	\$ 224.5	\$ 100.7	\$ 140.1	\$ 354.8
International	13.6	10.3	7.5	5.1
Segment totals	238.1	111.0	147.6	359.9
Corporate and other	(4.1)	(4.4)	(4.1)	(3.9)
Total Segment Adjusted EBITDA	<u>\$ 234.0</u>	<u>\$ 106.6</u>	<u>\$ 143.5</u>	<u>\$ 356.0</u>
Operating income from continuing operations	\$ 143.7	\$ 27.7	\$ 47.9	\$ 254.2
Net income (loss)	48.4	(88.7)	(43.3)	130.8
	For the Three Months Ended			
	June 30, 2009	March 31, 2009	December 31, 2008	September 30, 2008
Revenues				
Domestic	\$ 384.3	\$ 260.4	\$ 389.1	\$ 697.9
International	54.3	46.4	50.9	58.1
Total Revenues	<u>\$ 438.6</u>	<u>\$ 306.8</u>	<u>\$ 440.0</u>	<u>\$ 756.0</u>
Segment Adjusted EBITDA ⁽¹⁾				
Domestic	\$ 136.0	\$ 65.0	\$ 165.6	\$ 396.2
International	2.5	(0.6)	4.7	3.7
Segment totals	138.5	64.4	170.3	399.9
Corporate and other	(4.9)	(4.5)	(5.3)	(4.3)
Total Segment Adjusted EBITDA	<u>\$ 133.6</u>	<u>\$ 59.9</u>	<u>\$ 165.0</u>	<u>\$ 395.6</u>
Operating income (loss) from continuing operations	\$ 45.6	\$ (1,172.7)	\$ 57.5	\$ 282.0
Net income (loss)	69.6	(1,133.4)	(51.5)	128.8

⁽¹⁾ Segment Adjusted EBITDA (this same metric was previously referred to as "Segment Operating Profit") represents operating income (loss) from continuing operations before the amortization of pre-publication costs, restructuring charges, depreciation, impairment of goodwill, amortization and impairment of identifiable intangible assets and other expense (income), net.