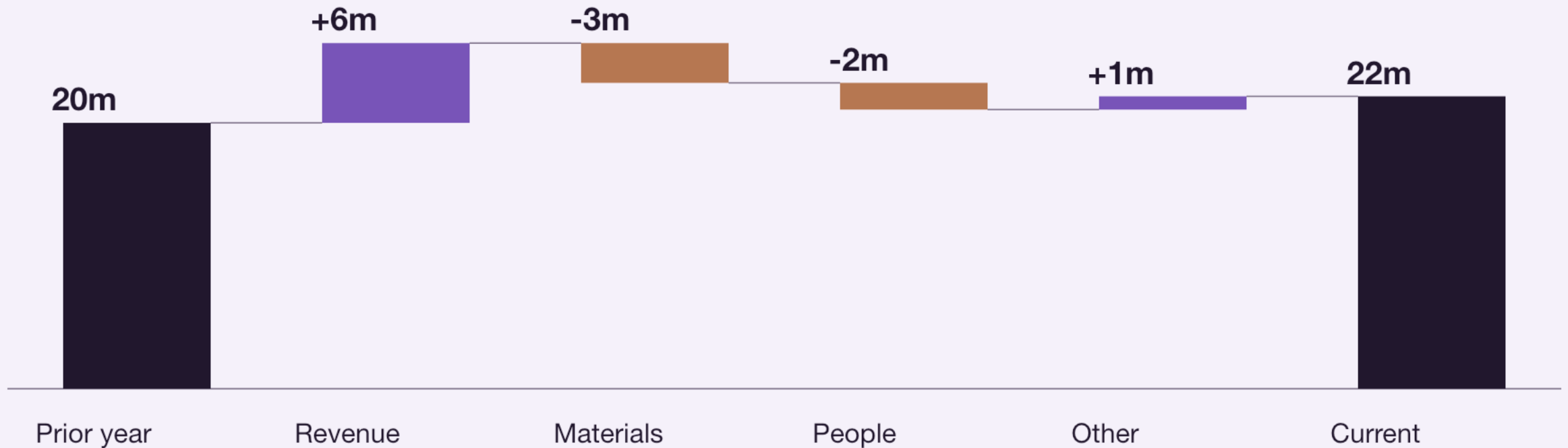


EBITDA bridge - YoY

Worked slide template for an Excel-based analysis

$$20 + 6 - 3 - 2 + 1 = 22$$



Illustrative example. Replace assumptions and evidence before use.