



## Convertible Notes Stock Dilution Overview

(assumes principal paid in cash, shares in millions)

Stock Price	Principal	Q418 Actual	\$ 12	\$ 13	\$ 14	\$ 15	\$ 16	\$ 17	\$ 18	\$ 19	\$ 20	\$ 21	\$ 22	\$ 23
4.5% 2023 Notes	\$287.5M	-	-	-	0.8	2.1	3.3	4.4	5.3	6.2	6.9	7.6	8.2	8.8
2% 2022 Notes	\$150.0M	-	-	-	-	-	-	-	-	-	-	-	0.2	0.5
2% 2020 Notes	\$12.0M	1.5	1.4	1.5	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.9	1.9	1.9
<b>Total dilutive shares</b>		1.5	1.5	1.5	2.4	3.8	5.0	6.1	7.1	8.0	8.8	9.5	10.3	11.2
<b>Benefit from Capped Call</b>		N/A	N/A	N/A	(0.8)	(2.1)	(2.4)	(2.2)	(2.1)	(2.0)	(1.9)	(1.8)	(1.7)	(1.6)
<b>Share Dilution</b>		1.5	1.5	1.5	1.6	1.6	2.7	3.9	5.0	6.0	6.9	7.7	8.6	9.6