

The background is a solid blue color. It features several white circles of varying sizes scattered across the page. Two prominent white lines, one straight and one curved, intersect on the left side of the image. A white rectangular box is positioned in the center-right area, containing the main title and logo.

Second Quarter 2018 Results August 1, 2018

Gartner®

Forward Looking Statement and Explanatory Note

Statements contained in this presentation regarding the growth and prospects of the business, the Company's projected 2018 financial results, long-term objectives and all other statements in this presentation other than recitation of historical facts are forward looking statements (as defined in the Private Securities Litigation Reform Act of 1995). Such forward looking statements involve known and unknown risks, uncertainties and other factors; consequently, actual results may differ materially from those expressed or implied thereby.

Factors that could cause actual results to differ materially include, but are not limited to, the ability to achieve and effectively manage growth, including the ability to integrate our acquisitions, and consummate and integrate future acquisitions; the ability to pay Gartner's debt obligations, the ability to maintain and expand Gartner's products and services; the ability to expand or retain Gartner's customer base; the ability to grow or sustain revenue from individual customers; the ability to attract and retain a professional staff of research analysts and consultants upon whom Gartner is dependent; the ability to achieve continued customer renewals and achieve new contract value, backlog and deferred revenue growth in light of competitive pressures; the ability to carry out Gartner's strategic initiatives and manage associated costs; the ability to successfully compete with existing competitors and potential new competitors; the ability to enforce and protect our intellectual property rights; additional risks associated with international operations including foreign currency fluctuations; the impact of restructuring and other charges on Gartner's businesses and operations; general economic conditions; risks associated with the credit worthiness and budget cuts of governments and agencies; the impact of the Tax Cut and Jobs Act of 2017; and other risks listed from time to time in Gartner's reports filed with the Securities and Exchange Commission, including Gartner's most recent Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Non-GAAP financial measures such as Adj. Revenue, Adj. Contribution, Adj. EBITDA, Adj. EPS and Free Cash Flow, as included in this presentation, are supplemental measures that are not calculated in accordance with U.S. GAAP. Definitions of these measures and reconciliations to the most-directly comparable GAAP measures are included in the appendix.

In this presentation, we include "combined" numbers that, for periods prior to our acquisition of CEB (**unless expressly noted otherwise**), reflect numerical addition of the results of Gartner and CEB for each line item and do not include all the adjustments required with respect to the presentation of pro forma financial information under GAAP and the rules and regulations of the SEC. Accordingly, these "combined" numbers are non-GAAP, but are provided because Gartner believes they are useful in comparing performance of Gartner following the CEB acquisition with performance of Gartner and CEB independently prior to Gartner's acquisition of CEB. These combined numbers should be read together with the historical financial statements of Gartner and CEB included in their respective quarterly reports on Form 10-Q and annual reports on Form 10-K, and the pro forma financial statements included in Exhibit 99.1 to Gartner's Current Report on Form 8-K filed with the SEC on April 6, 2017 and footnote 2 to Gartner's Annual Report on Form 10-K for the year ended December 31, 2017.

The Company's SEC filings can be found on Gartner's website at investor.gartner.com and on the SEC's website at www.sec.gov. Forward looking statements included herein speak only as of August 1, 2018 and the Company disclaims any obligation to revise or update such statements to reflect events or circumstances after this date or to reflect the occurrence of unanticipated events or circumstances, except as required by applicable law or regulation.

2Q 2018 Growth and Financial Results

Contract Value

Global Technology Sales

14% ↑ \$2.3B

Global Business Sales

4% ↑ \$0.6B

Total

12% ↑ \$2.9B

% increase in contract value
is FX-neutral

Consolidated Results

Adj. Revenue Ex D. O.

14% ↑ \$1B

Contribution¹: \$635M
16% increase
63% margin

Adj. EBITDA Ex D. O.

11% ↑ \$191 M

19% margin

Adj. EPS

\$1.03

Free Cash Flow

\$183M

Excess Cash Use

\$622M

Repurchases: \$68M
Debt pay down: \$554M
Acquisitions: \$0

Segments

Research Adj. Revenue

14% ↑ \$771M

Contribution: \$534M
16% increase
69% margin

Events Adj. Revenue

17% ↑ \$111M

Contribution: \$63M
18% increase
57% margin

Consulting Adj. Revenue

5% ↑ \$96M

Contribution: \$34M
7% increase
35% margin

Other Adj. Revenue Ex D. O.

29% ↑ \$22M

Contribution¹: \$15M
67% increase
68% margin

2018 Guidance

Total Adj. Revenue: \$3,930 – \$4,035M | Adj. EBITDA: \$710 – \$760M | Adj. Diluted Earnings per Share: \$3.51 – \$3.91 | Free Cash Flow: \$416 – \$456M

Medium Term Guidance

Total Adj. Revenue: 10% – 14% | Adj. EBITDA: 10% – 14% | Free Cash Flow: 10% – 14%

Ex D. O.: Excluding Divested Operations

¹2017 and 2018 Contribution is Adj. Contribution excluding divested operations.

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2Q 2018 Business Metrics

Global Technology Sales

CV	CV Growth	Enterprises	CV/Enterprise
\$2.3 B	14%	12,375	\$188K

NCVI	QBH	Productivity
\$285M	2,801	\$111K

Client Retention	Wallet Retention
82%	105%

Global Business Sales

CV	CV Growth	Enterprises	CV/Enterprise
\$0.6B	4%	5,659	\$108K

NCVI	QBH	Productivity
\$24M	794	\$37K

Client Retention	Wallet Retention
83%	97%

Consulting

Labor Revenue
\$77M

Backlog
\$106M

Utilization Rate
67%

Billable Headcount
710

Managing Partners
135

Events

24
of Destination Events

20,896
of Destination Event Attendees

15%
Same Event, FX Neutral Revenue Growth

CV: Contract Value

NCVI: Net Contract Value Increase (Y/Y on a rolling twelve month basis)

QBH: Quota Bearing Headcount

Productivity is NCVI divided by opening period quota-bearing headcount (not shown).

2018 Guidance

In \$ millions, except per share amounts; shares in millions

Total Adj. Revenue

3,930 – 4,035

Adj. EBITDA

710 – 760

Adj. Diluted Earnings per Share

\$3.51 – \$3.91

Free Cash Flow

416 – 456

Research Adj. Revenue

3,100 – 3,150

Events Adj. Revenue

380 – 400

Consulting Adj. Revenue

340 – 355

Other Adj. Revenue

110 – 130

Depreciation and Amortization

**~80 and
~185**

Interest Expense, net

~130 GAAP
~116¹ Adj.

Stock-based compensation

~71

Effective Tax Rate

~28% GAAP
~26% Adj.

Shares

~93

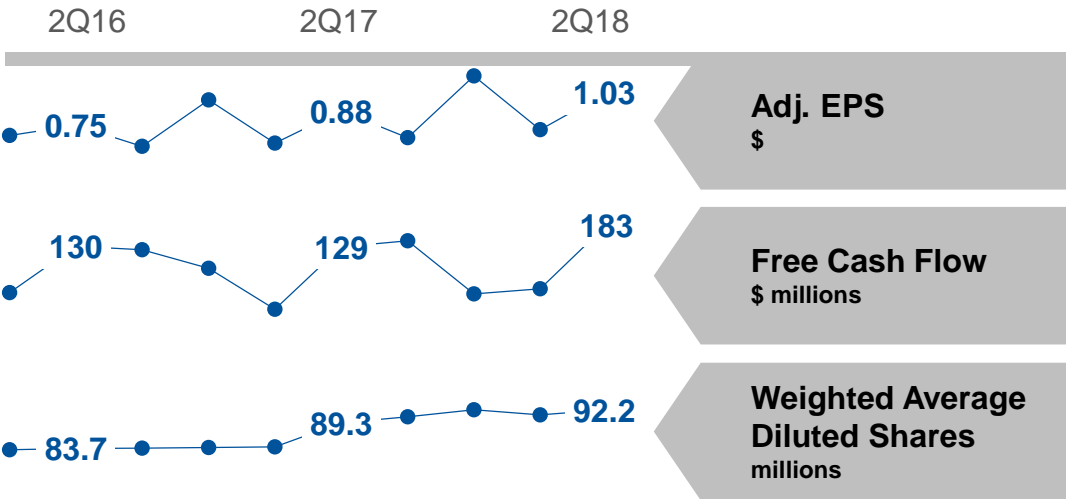
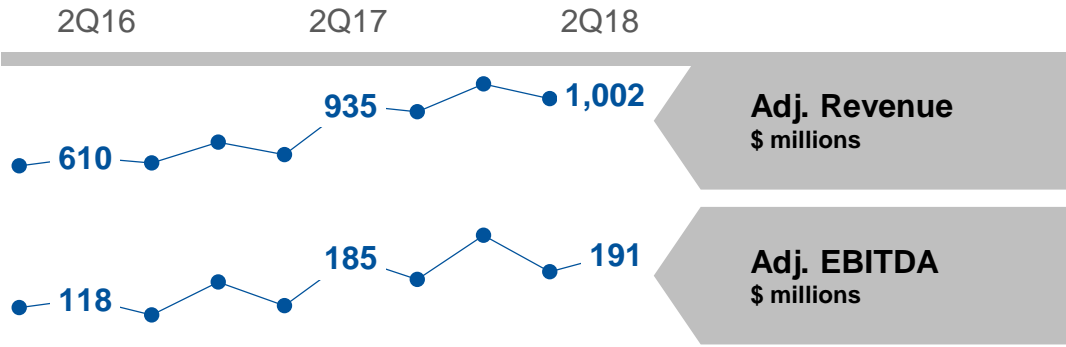
Capex

135 – 145

Note: Results related to divested operations are included for the periods owned by Gartner.

¹Excludes deferred financing fees.

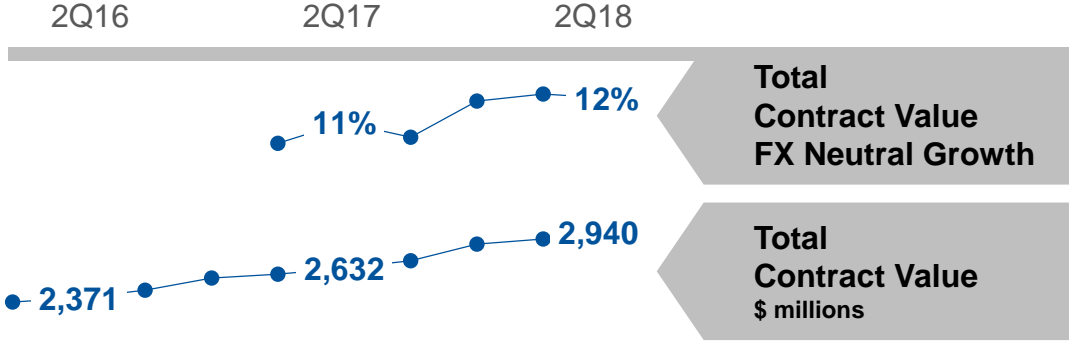
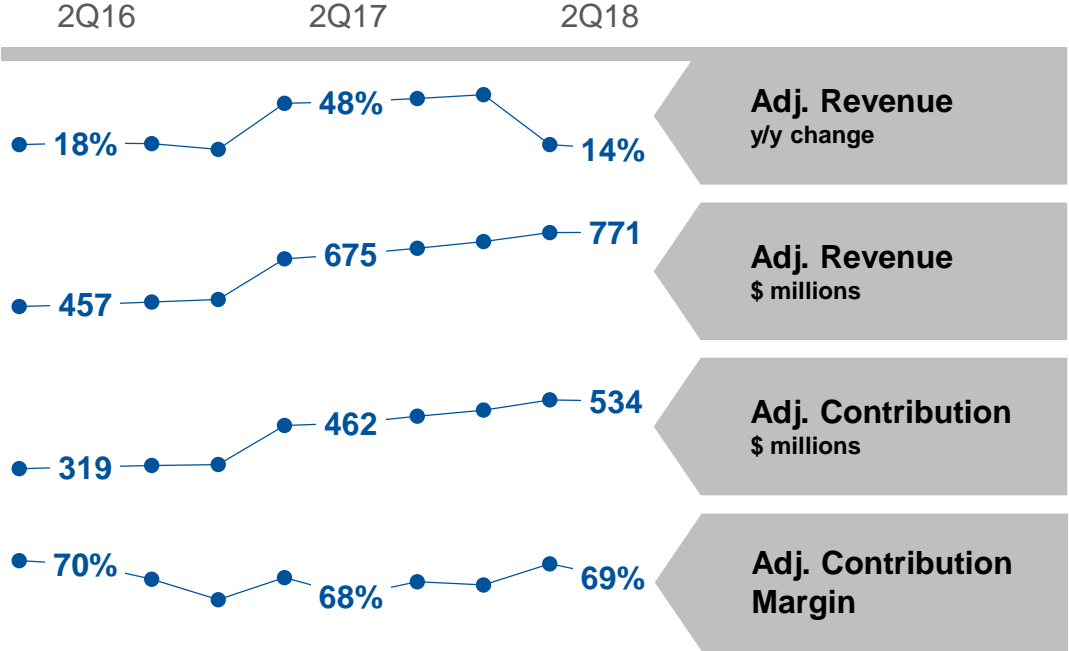
Consolidated Financial Summary



Note: 2016 is Gartner stand-alone. 1Q17 Adj. EPS, Weighted Average Diluted Shares, and Free Cash Flow are Gartner stand-alone. All other metrics are on a combined basis. Results related to divested operations are included for the periods owned by Gartner.



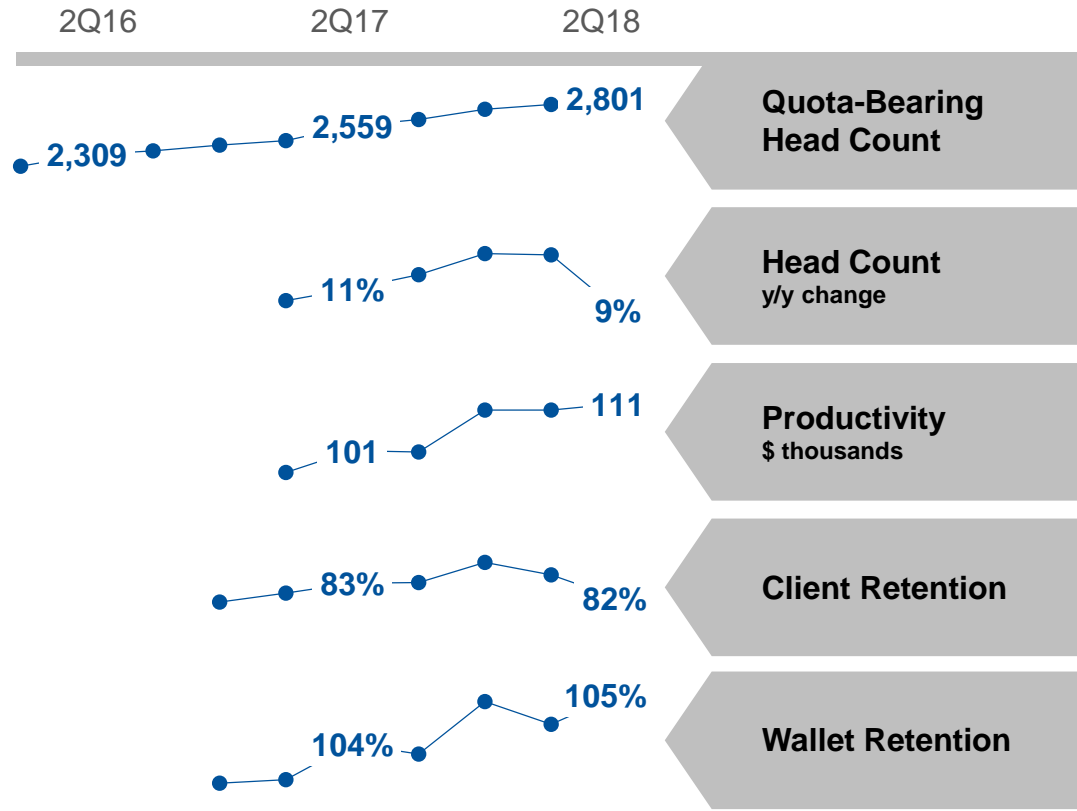
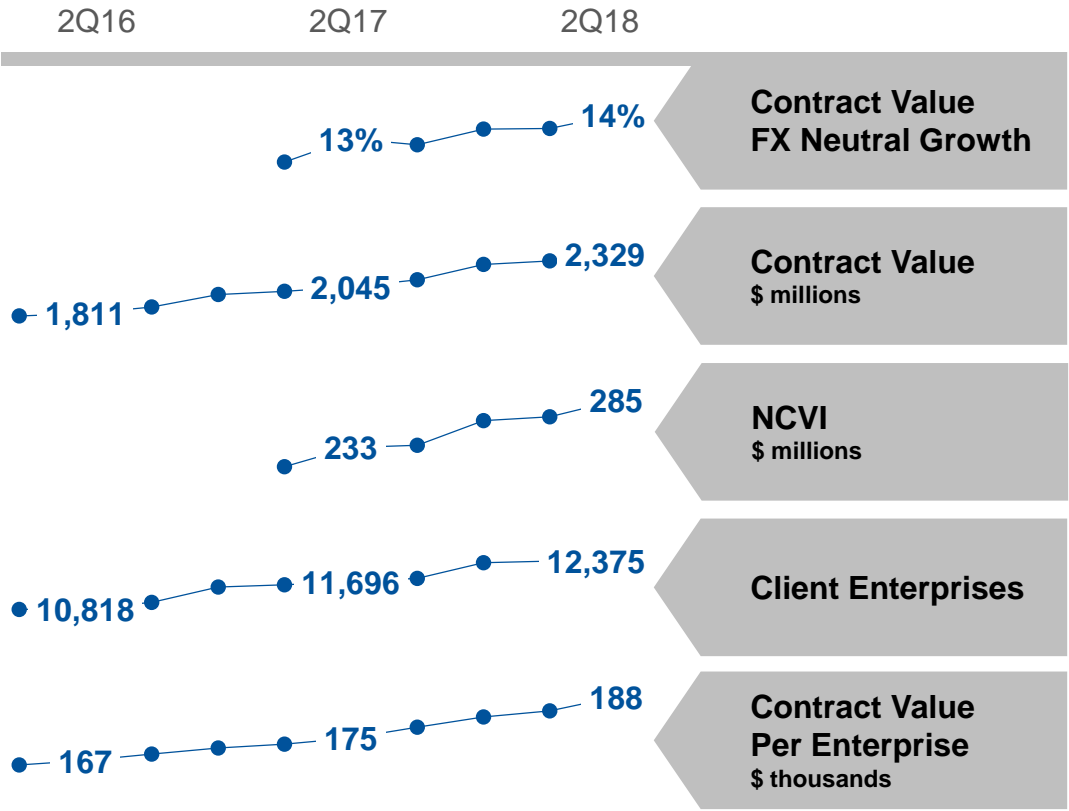
Research Segment



Note: 2016 financial metrics are Gartner stand-alone. Financial metrics for 1Q17 and forward are combined.



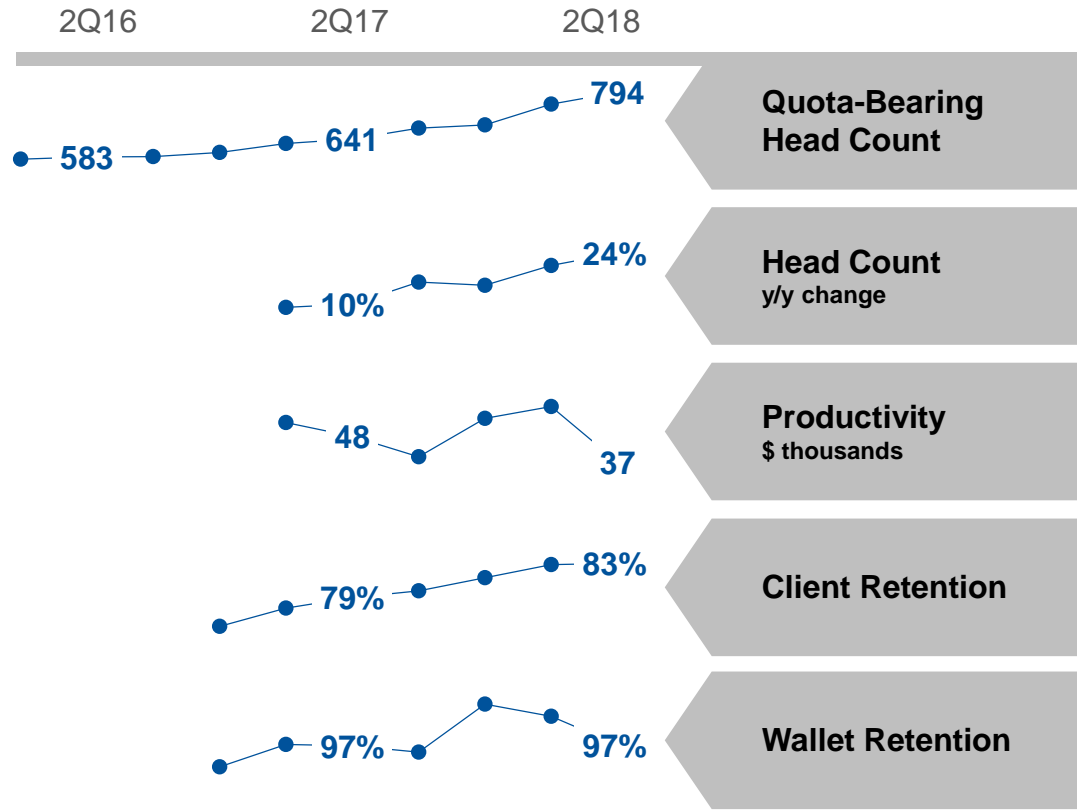
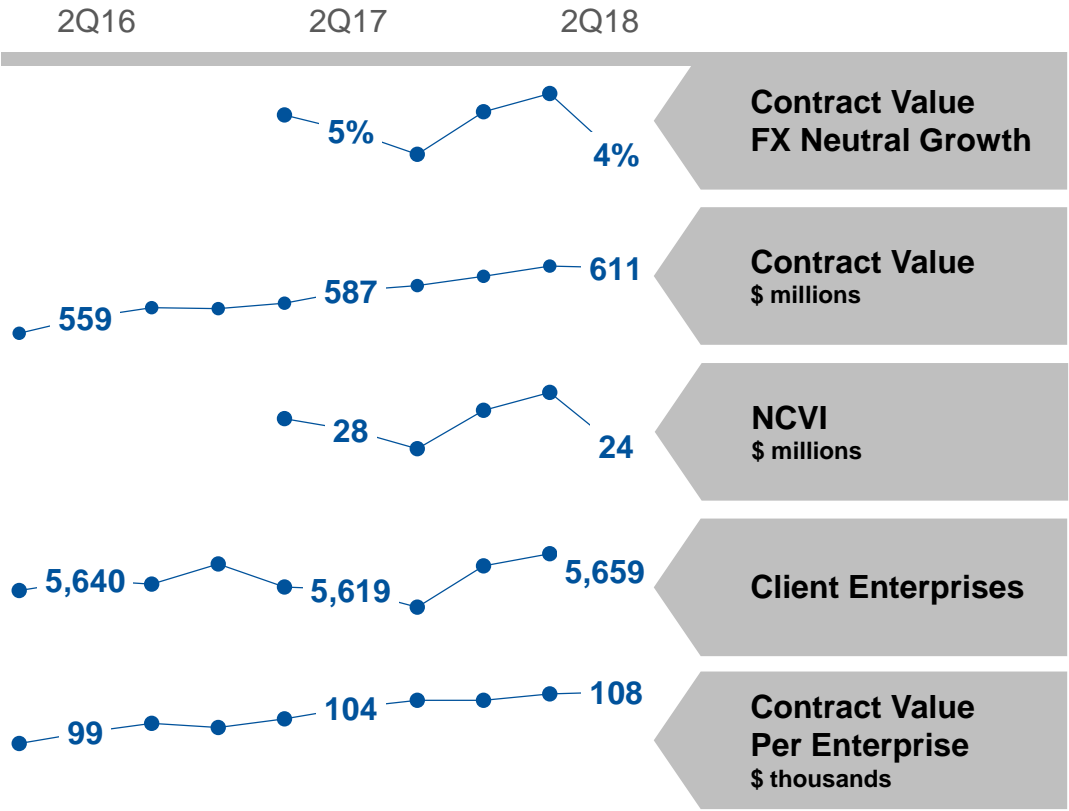
Research: Global Technology Sales



Note: All numbers are combined for all periods shown, at 2018 FX rates where applicable. Enterprises that are clients of both GTS and GBS appear in both counts. NCVI, or net change in contract value, and Productivity are on a rolling twelve month basis. Productivity is NCVI divided by opening period quota-bearing headcount (not shown).



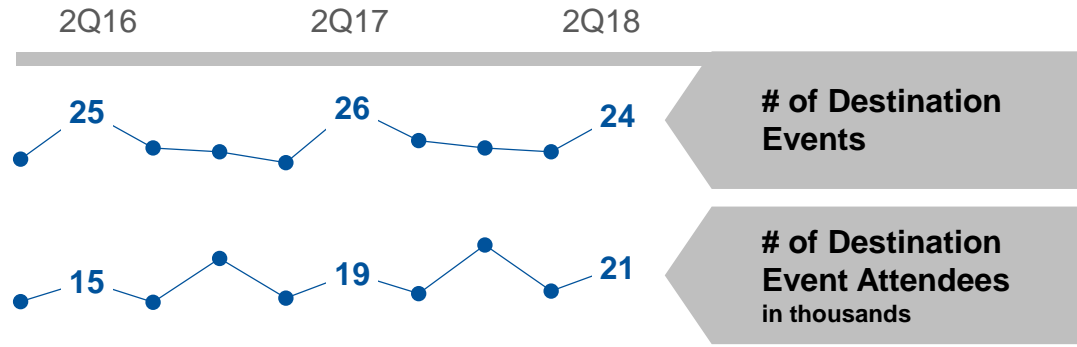
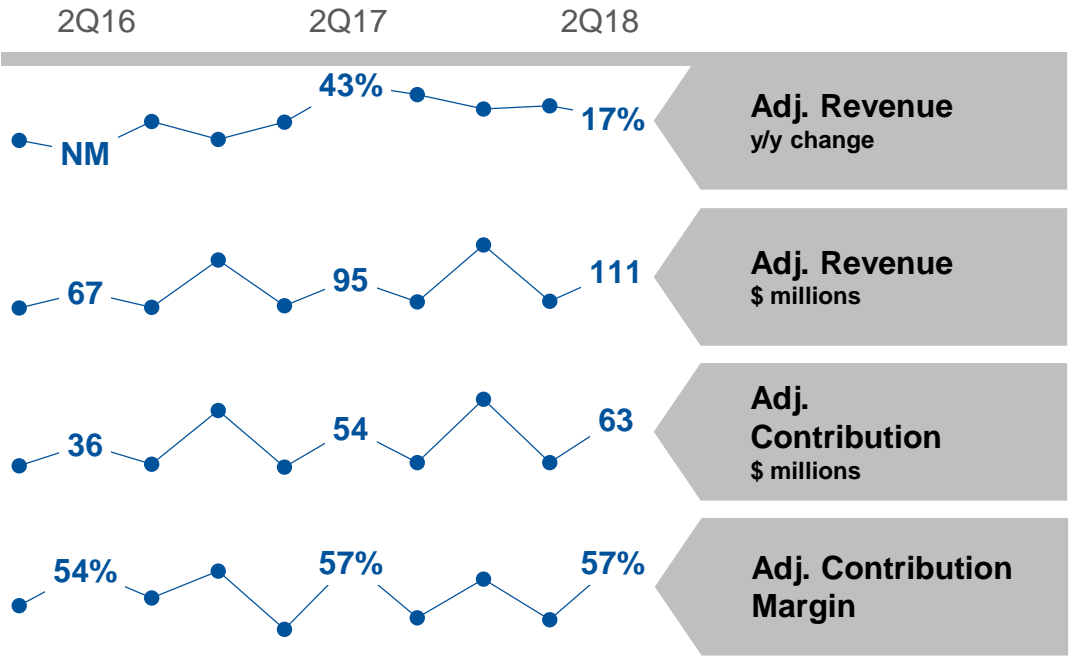
Research: Global Business Sales



Note: All numbers are combined for all periods shown, at 2018 FX rates where applicable. Enterprises that are clients of both GTS and GBS appear in both counts. NCVI, or net change in contract value, and Productivity are on a rolling twelve month basis. Productivity is NCVI divided by opening period quota-bearing headcount (not shown).



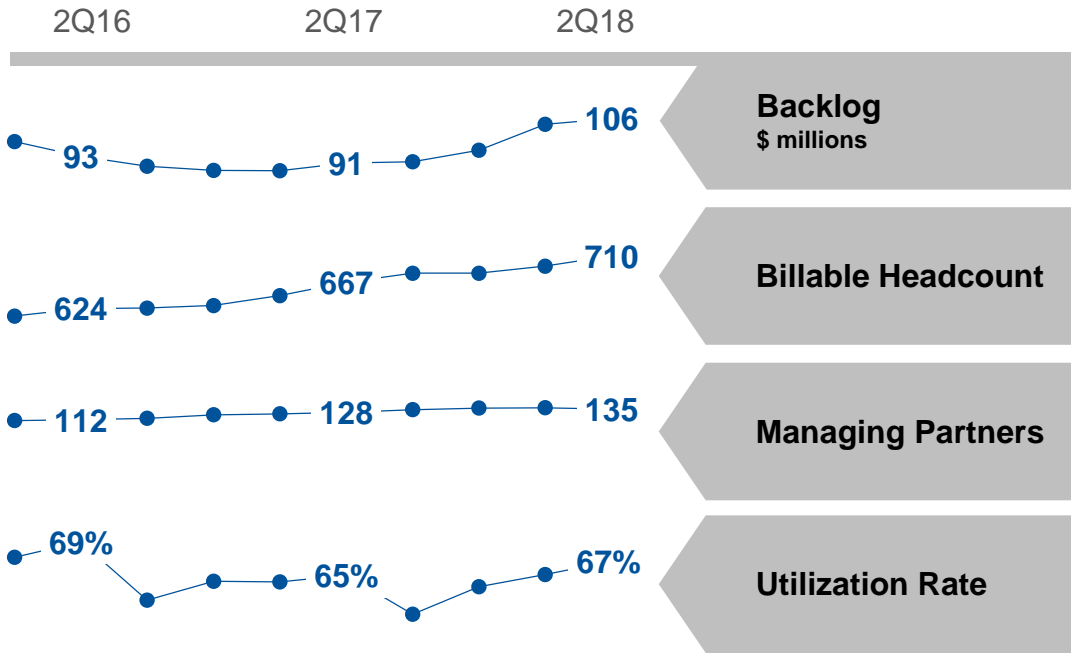
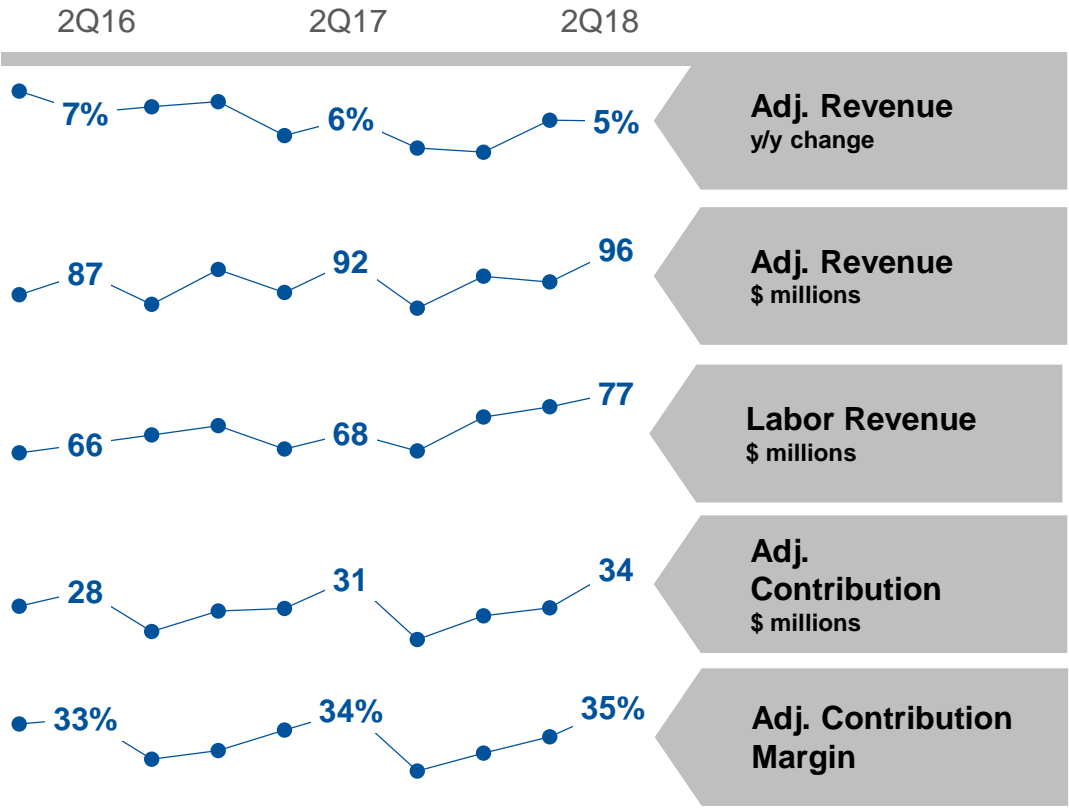
Events Segment



Note: 2016 financial metrics are Gartner stand-alone. Financial metrics for 1Q17 and forward are combined. All other metrics are on an as reported basis.



Consulting Segment



Note: All numbers are on a combined basis.



Other Segment

2Q18 Adj. Revenue Ex D.O.: \$22 million | 2Q18 Adj. Contribution Ex D.O.: \$15 million

Divestitures

April 3, 2018 CEB Talent Assessment
for \$403 million

May 1, 2018 CEB Workforce Surveys
for \$28 million

Included in 1Q18 From Divested Businesses

Adj. Revenue: About \$54 million

Adj. EBITDA: About \$8 million

Included in 2Q18 From Divested Businesses

Adj. Revenue: About \$1 million

Adj. EBITDA: About \$100 thousand

Ex D.O.: Excluding Divested Operations

Debt and Interest

1Q17 2Q17 3Q17 4Q17 1Q18 2Q18

1.7 — 3.5 — 3.4 — 3.3 — 3.0 — 2.5

Gross Debt
\$ billions

1.2 — 0.6 — 0.6 — 0.5 — 0.2 — 0.1

Cash
\$ billions

0.4 — 2.9 — 2.8 — 2.8 — 2.8 — 2.3

Net Debt
\$ billions

3.6 — 5.0x — 4.9x — 4.8x — 4.2x — 3.4x

**Gross Debt/
LTM Adj EBITDA**

0.9 — 4.1x — 4.0x — 4.0x — 3.9x — 3.2x

**Net Debt/
LTM Adj EBITDA**

Note: LTM Adj. EBITDA is the sum of the last four quarters of combined Adj. EBITDA.

(\$ in billions)	Debt	6/30/2018	Rate ⁽¹⁾
	Revolver	0.3	LIBOR + 200
	TLA	1.4	LIBOR + 200
	Bonds	<u>0.8</u>	5.13%
	Total Debt	2.5	4.24%
	Revolver Unused Capacity	0.9	35 bps
	Interest Rate Hedges	1.4	1.84%
	% Debt With Fixed Rates	89%	

(1) Floating and total rates reflect LIBOR and spread as of date shown

1Q17 2Q17 3Q17 4Q17 1Q18 2Q18

6 — 44 — 39 — 36 — 35 — 38

Interest Expense
\$ millions

2018 Interest Expense, net, Guidance: \$116 million

Note: Interest expense excludes amortization of debt issuance costs.

Appendix

Definitions

Adj. Revenue

Represents GAAP revenue plus, as applicable (i) revenue for pre-acquisition period(s) from CEB, as applicable; and (ii) the amortization of non-cash fair value adjustments on pre-acquisition deferred revenues. The majority of the non-cash fair value adjustments on pre-acquisition deferred revenues is recognized ratably over the remaining period of the underlying revenue contract.

Adj. Gross Contribution

Adj. Revenue less Direct Expenses.

Adj. Gross Margin

Adj. Gross Contribution divided by Adj. Revenue.

Adj. EBITDA

Represents GAAP net (loss) income plus (i) stock-based compensation expense; depreciation, amortization, and accretion on excess facilities obligations; the amortization of non-cash fair adjustments on pre-acquisition deferred revenues; acquisition and integration charges; and certain other non-recurring items; (ii) the EBITDA related to pre-acquisition periods for CEB, as applicable, and (iii) less gain on divestitures.

Adj. Revenue, Adj. Contribution, Adj. Contribution Margin and Adj. EBITDA - Excluding Divested Operations:

Represent the non-GAAP metrics defined above less results of divested operations.

Adj. Net Income

Represents GAAP net income adjusted for the impact of certain items directly related to acquisitions and other non-recurring items. These adjustments include the amortization of identifiable intangibles from acquisitions; incremental and directly-related acquisition and integration charges related to the achievement of certain performance targets and employment conditions, as well as legal, consulting, severance, and other costs; fair value adjustments on pre-acquisition deferred revenues; the non-recurring impact from the enactment of the Tax Cuts and Jobs Act of 2017; and other non-recurring items.

Adj. EPS

Represents Adj. Net Income divided by the weighted average diluted shares outstanding.

Free Cash Flow

Represents cash provided by operating activities determined in accordance with GAAP plus payments for acquisition and integration items directly-related to our acquisitions and certain nonrecurring items; less payments for capital expenditures.

Foreign Currency Neutral (FX Neutral)

We provide foreign currency neutral dollar amounts and percentages for our contract values and revenues and certain expenses. These foreign currency neutral dollar amounts and percentages eliminate the effects of exchange rate fluctuations and thus provide a more accurate and meaningful trend in the underlying data being measured. We calculate foreign currency neutral dollar amounts by converting the underlying amounts in local currency for different periods into U.S. dollars by applying the same foreign exchange rates.

Definitions of Key Metrics/Calculations

Segment

Business Measurements

Research

Total contract value represents the value attributable to all of our subscription-related contracts. It is calculated as the annualized value of all contracts in effect at a specific point in time, without regard to the duration of the contract. Total contract value primarily includes Research deliverables for which revenue is recognized on a ratable basis, as well as other deliverables (primarily Events tickets) for which revenue is recognized when the deliverable is utilized. Our Total contract value consists of Global Technology Sales (GTS) contract value, which includes sales to users and providers of technology, and Global Business Sales (GBS) contract value, which includes sales to all other functional leaders.

Client retention rate represents a measure of client satisfaction and renewed business relationships at a specific point in time. Client retention is calculated on a percentage basis by dividing our current clients, who were also clients a year ago, by all clients from a year ago. Client retention is calculated at an enterprise level, which represents a single company or customer.

Wallet retention rate represents a measure of the amount of contract value we have retained with clients over a twelve-month period. Wallet retention is calculated on a percentage basis by dividing the contract value of clients, who were clients one year ago, by the total contract value from a year ago, excluding the impact of foreign currency exchange. When wallet retention exceeds client retention, it is an indication of retention of higher-spending clients, or increased spending by retained clients, or both. Wallet retention is calculated at an enterprise level, which represents a single company or customer.

Events

Number of events represents the total number of hosted events completed during the period. Single day, local events are excluded.

Number of attendees represents the total number of people who attend events. Single day, local events are excluded.

Consulting

Consulting backlog represents future revenue to be derived from in-process consulting and measurement engagements.

Utilization rate represents a measure of productivity of our consultants. Utilization rates are calculated for billable headcount on a percentage basis by dividing total hours billed by total hours available to bill.

Billing rate represents earned billable revenue divided by total billable hours.

Average annualized revenue per billable head count represents a measure of the revenue generating ability of an average billable consultant and is calculated periodically by multiplying the average billing rate per hour times the utilization percentage times the billable hours available for one year.

Note: Please see Gartner's 2017 SEC Form 10-K and second quarter 2018 SEC for 10-Q for additional definitions and explanations about the business.

Non-GAAP Reconciliations

Non-GAAP Reconciliations

Reconciliation - GAAP to Adj. Revenue and Gross Contribution (\$ thousands)	GAAP Revenue	Deferred Revenue Fair Value Adjustment	Adj. Revenue	Direct Expense	Adj. Gross Contribution
Three Months Ended 6/30/18					
Research	770,314	495	770,809	237,404	533,405
Consulting	96,458	0	96,458	62,765	33,693
Events	111,253	20	111,273	47,792	63,481
Other	23,311	10	23,321	8,207	15,114
TOTAL	1,001,336	525	1,001,860	356,168	645,693
Three Months Ended 3/31/18					
Research	763,924	5,931	769,855	232,468	537,387
Consulting	82,896	0	82,896	58,772	24,124
Events	46,087	17	46,104	29,945	16,159
Talent Assessment & Other	70,659	3,662	74,321	27,614	46,707
TOTAL	963,566	9,610	973,176	348,799	624,377
Three Months Ended 12/31/17					
Research	692,799	38,674	731,473	227,690	503,783
Consulting	85,257	0	85,257	63,172	22,085
Events	166,476	2,240	168,716	83,309	85,407
Talent Assessment & Other	69,977	9,172	79,149	28,240	50,909
TOTAL	1,014,509	50,086	1,064,595	402,411	662,184
Three Months Ended 9/30/17					
Research	653,443	47,725	701,168	217,221	483,947
Consulting	72,117	0	72,117	55,929	16,188
Events	44,953	147	45,100	28,942	16,158
Talent Assessment & Other	57,572	15,783	73,355	26,357	46,998
TOTAL	828,085	63,655	891,740	328,449	563,291
Three Months Ended 6/30/17					
Research	613,732	60,835	674,567	213,161	461,406
Consulting	91,693	0	91,693	60,260	31,433
Events	91,205	3,948	95,153	41,470	53,683
Talent Assessment & Other	47,101	26,759	73,860	29,804	44,056
TOTAL	843,731	91,542	935,273	344,695	590,578

Note: Please see Gartner's 2017 annual report on Form 10-K and second quarter 2018 quarterly report on Form 10-Q filed with the SEC for additional information about the business. Please see Gartner's Investor Relations website at investor.gartner.com for reconciliation of the 2016 non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures.

Non-GAAP Reconciliations

Reconciliation - Net Income to Adj. EBITDA (a) (\$ thousands)	2Q17	3Q17	4Q17	1Q18	2Q18
Net (loss) income	(92,281)	(48,180)	107,307	(19,587)	46,270
Interest expense, net	43,956	38,762	36,312	35,059	37,604
Gain on divestitures	0	0	0	0	(25,460)
Other (income) expense, net	407	(1,171)	(1,795)	(899)	(1,120)
Tax provision	(50,470)	(13,760)	(78,930)	(23,284)	28,802
Operating (loss) income	(98,388)	(24,349)	62,894	(8,711)	86,096
Normalizing adjustments:					
Stock-based compensation expense (b)	16,557	13,198	8,972	29,616	14,167
Depreciation, accretion, and amortization (c)	83,584	68,960	71,802	68,164	67,508
Amortization of pre-acquisition deferred revenues (d)	91,542	63,655	50,085	9,610	525
Acquisition and integration charges and other non-recurring items (e)	91,712	27,523	27,173	62,670	22,745
Adj. EBITDA including divested operations	185,007	148,987	220,926	161,349	191,041
Less: Divested operations EBITDA (f)	(12,810)	na	na	na	(100)
Adj. EBITDA excluding divested operations	172,198	na	na	na	190,941

(a) Adj. EBITDA is based on GAAP operating income Adj. for certain normalizing adjustments.

(b) Consists of charges for stock-based compensation awards.

(c) Includes depreciation expense, accretion on excess facilities accruals, and amortization of intangibles.

(d) Consists of the amortization of non-cash fair value adjustments on pre-acquisition deferred revenues. The majority of the

pre-acquisition deferred revenue is recognized ratably over the remaining period of the underlying revenue contract.

(e) Consists of incremental and directly-related charges related to acquisitions and other non-recurring items.

(f) Consists of Adj. EBITDA from divested operations.

Reconciliation - Cash Provided by Operating Activities to Free Cash Flow (a) (\$ thousands)	2Q17	3Q17	4Q17	1Q18	2Q18
Cash provided by (used in) operating activities	112,323	149,549	22,250	2,724	174,023
Adjustments:					
Plus: cash paid for acquisition, integration, and other non-recurring items	47,515	28,504	27,270	42,058	31,435
Less: cash paid for capital expenditures	(30,927)	(33,992)	(35,146)	(17,679)	(22,447)
Free Cash Flow	128,911	144,061	14,374	27,103	183,011

(a) Free cash flow is based on cash provided by operating activities determined in accordance with GAAP plus cash acquisition and integration payments less additions to capital expenditures.

Note: Please see Gartner's 2017 annual report on Form 10-K and second quarter 2018 quarterly report on Form 10-Q filed with the SEC for additional information about the business. Please see Gartner's Investor Relations website at investor.gartner.com for reconciliation of the 2016 and 1Q17 non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures.

Non-GAAP Reconciliations

Reconciliation - GAAP Net (Loss) Income to Adj. Net Income (a) (\$ thousands)

	2Q17	3Q17	4Q17	1Q18	2Q18
GAAP net (loss) income	(92,281)	(48,180)	107,307	(19,587)	46,270
Acquisition and other adjustments:					
Amortization of acquired intangibles (b)	65,406	51,130	53,260	51,646	50,127
Amortization of pre-acquisition deferred revenues (c)	91,542	63,655	50,085	9,610	525
Acquisition and integration charges and other non-recurring items (d)	100,721	31,282	29,034	64,539	31,483
Impact of Tax Cuts and Jobs Act of 2017 (e)	0	0	(59,599)	0	653
Gain on divestitures	0	0	0	0	(25,460)
Tax impact of adjustments	(85,951)	(38,371)	(72,044)	(40,213)	(8,568)
Adj. net income	79,437	59,516	108,043	65,995	95,030
GAAP Basic Shares	89,297	90,624	90,785	91,005	91,048
Dilutive Equity Shares	1,313	1,423	1,367	1,263	1,108
Non-GAAP Diluted shares	90,610	92,047	92,152	92,268	92,156
Adj. EPS	0.88	0.65	1.17	0.72	1.03

(a) Adj. net income represents GAAP net (loss) income Adj. for the impact of certain items directly related

to acquisitions and other non-recurring items.

(b) Consists of non-cash amortization charges from acquired intangibles.

(c) Consists of the amortization of non-cash fair value adjustments on pre-acquisition deferred revenues. The majority of the

pre-acquisition deferred revenue is recognized ratably over the remaining period of the underlying revenue contract.

(d) Consists of incremental and directly-related charges related to acquisitions and other non-recurring items.

(e) Consists of the provisional, non-recurring net income tax benefit from the reduction of certain deferred tax liabilities and the repatriation tax on foreign earnings resulting from the Tax Cuts and Jobs Act of 2017.

Reconciliation - GAAP Net (Loss) Income to Adj. Net Income (a) per Share:

	2Q17	3Q17	4Q17	1Q18	2Q18
GAAP net (loss) income	(1.03)	(0.53)	1.18	(0.22)	0.50
Acquisition and other adjustments:					
Amortization of acquired intangibles (b)	0.72	0.56	0.58	0.56	0.54
Amortization of pre-acquisition deferred revenues (c)	1.01	0.69	0.54	0.10	0.01
Acquisition and integration charges and other non-recurring items (d)	1.11	0.34	0.32	0.70	0.34
Impact of Tax Cuts and Jobs Act of 2017 (e)	0.00	0.00	(0.65)	0.00	0.01
Tax impact of adjustments	(0.95)	(0.42)	(0.78)	(0.44)	(0.09)
Gain on divestitures	0.00	0.00	0.00	0.00	(0.28)
Rounding	0.01	0.01	(0.02)	0.00	(0.00)
Adj. net income	0.88	0.65	1.17	0.72	1.03

Note: Please see Gartner's 2017 annual report on Form 10-K and second quarter 2018 quarterly report on Form 10-Q filed with the SEC for additional information about the business. Please see Gartner's Investor Relations website at investor.gartner.com for reconciliation of the 2016 non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures.

Non-GAAP Reconciliations – 2018 Guidance

GAAP to Adj. Revenue:	2018		
GAAP Revenue	3,920	-	4,025
Deferred Revenue Fair Value Adjustment	10	-	10
Adj. Revenue	3,930	-	4,035

Net Income to Adj. EBITDA (a):	2018		
Net (loss) income	104	-	140
Interest expense, net ^(a)	130	-	130
Other (income) expense, net	2	-	2
Gain on Investment	(25)	-	(25)
Tax Provision	41	-	55
Operating (loss) income	252	-	302
Normalizing adjustments:			
Stock-based compensation expense	71	-	71
Depreciation, accretion, and amortization	266	-	266
Deferred Revenue Fair Value Adjustment	10	-	10
Acquisition and integration charges and other non-recurring items	111	-	111
Adj. EBITDA	710	-	760

(a) Approximately \$14.0 million of deferred financing charges is included in Interest expense, net.

GAAP to Adj. EPS:	2018		
GAAP EPS	1.12	-	1.51
Normalizing adjustments:			
Amortization of acquired intangibles	1.49	-	1.49
Acquisition and integration charges and other non-recurring items	1.00	-	1.00
Deferred Revenue Fair Value Adjustment	0.08	-	0.08
Gain on Divestitures	(0.18)	-	(0.18)
Rounding	0.00	-	0.01
Adj. EPS	3.51	-	3.91

Operating Cash Flow to Free Cash Flow	2018		
Operating Cash Flow	425	-	475
Acquisition and Integration payments	126	-	126
Capital Expenditures	(135)	-	(145)
Free Cash Flow	416	-	456

