

TENNECO INC.
RECONCILIATION OF GAAP⁽¹⁾ NET INCOME TO EBITDA⁽²⁾
Unaudited

ATTACHMENT 2

	Q1 2008			Total
	North America	Europe, SA & I	Asia Pacific	
Net income				\$ 6
Minority interest				3
Income tax expense				5
Interest expense (net of interest capitalized)				25
EBIT, Income before interest expense, income taxes and minority interest (GAAP measure)	\$ 9	\$ 25	\$ 5	39
Depreciation and amortization of other intangibles	26	24	5	55
Total EBITDA ⁽²⁾	<u>\$ 35</u>	<u>\$ 49</u>	<u>\$ 10</u>	<u>\$ 94</u>

	Q1 2007 ⁽³⁾			Total
	North America	Europe, SA & I	Asia Pacific	
Net income				\$ 5
Minority interest				2
Income tax expense				2
Interest expense (net of interest capitalized)				40
EBIT, Income before interest expense, income taxes and minority interest (GAAP measure)	\$ 30	\$ 13	\$ 6	49
Depreciation and amortization of other intangibles	23	21	4	48
Total EBITDA ⁽²⁾	<u>\$ 53</u>	<u>\$ 34</u>	<u>\$ 10</u>	<u>\$ 97</u>

⁽¹⁾ Generally Accepted Accounting Principles

⁽²⁾ EBITDA represents income before interest expense, income taxes, minority interest and depreciation and amortization. EBITDA is not a calculation based upon generally accepted accounting principles. The amounts included in the EBITDA calculation, however, are derived from amounts included in the historical statements of income data. In addition, EBITDA should not be considered as an alternative to net income or operating income as an indicator of the company's operating performance, or as an alternative to operating cash flows as a measure of liquidity. Tenneco has presented EBITDA because it regularly reviews EBITDA as a measure of the company's performance. In addition, Tenneco believes its investors utilize and analyze our EBITDA for similar purposes. Tenneco also believes EBITDA assists investors in comparing a company's performance on a consistent basis without regard to depreciation and amortization, which can vary significantly depending upon many factors. However, the EBITDA measure presented may not always be comparable to similarly titled measures reported by other companies due to differences in the components of the calculation.

⁽³⁾ As disclosed in Tenneco's Form 10-K/A filed August 14, 2007, Tenneco restated its financial results for the years ended December 31, 2004, 2005 and 2006 and for the quarters ended March 31, 2006 and 2007, June 30, 2006 and September 30, 2006. The amounts presented in this table reflect the results of the restatement.