

TENNECO INC.
RECONCILIATION OF GAAP ⁽¹⁾ REVENUE TO NON-GAAP REVENUE MEASURES ⁽²⁾
Original Equipment Value-added Revenues
Unaudited

	Three Months Ended March 31,	
	2011	2010
Net sales and operating revenues	\$ 1,760	\$ 1,316
Less: Aftermarket revenues	297	257
Original equipment revenues	1,463	1,059
Less: Substrate sales	423	261
Original equipment value-added revenue	\$ 1,040	\$ 798

⁽¹⁾ Generally Accepted Accounting Principles

⁽²⁾ Tenneco presents the above reconciliation of revenues in order to reflect OE value-added revenues. Substrate sales include precious metals pricing, which may be volatile. Substrate sales occur when, at the direction of its OE customers, Tenneco purchases catalytic converters or components thereof from suppliers, uses them in its manufacturing processes and sells them as part of the completed system. While Tenneco original equipment customers assume the risk of this volatility, it impacts reported revenue. Excluding substrate sales removes this impact.