



**Reconciliation of Non-GAAP Financial Measures
3rd Quarter 2007 Earnings Conference Call**

Non-GAAP Financial Measure Reconciliation

Reconciliation of Non-GAAP Financial Measures

This earnings release contains free cash flow and adjusted operating ratios, which are "non-GAAP financial measures" as this term is defined in Regulation G of the Securities Exchange Act of 1934. In accordance with Regulation G, GWI has reconciled these non-GAAP financial measures to their most directly comparable U.S. GAAP measures.

Non-GAAP Financial Measure Reconciliation

Operating Ratio Description and Discussion

Management views the Operating Ratio, calculated as total Operating Expenses divided by total Revenues, as an important measure of GWI's operating performance. Because management believes it is useful for investors in assessing GWI's financial results compared to the same period in the prior year, Adjusted Operating Ratios for the three months ended September 30, 2007, are presented excluding the impact of gains from the disposition of assets. The Adjusted Operating Ratios for the three months ended September 30, 2006, are presented excluding the effects of an expense associated with a legal settlement. The Adjusted Operating Ratios presented excluding these effects are not intended to represent, and should not be considered more meaningful than, or as an alternative to, the Operating Ratios calculated using amounts determined in accordance with GAAP.

Non-GAAP Financial Measure Reconciliation

The following table sets forth a reconciliation of GWI's Operating Ratio calculated using amounts determined in accordance with GAAP to the Adjusted Operating Ratios described above for the three months ended September 30, 2007 (\$ in millions):

	For the Three Months Ended September 30, 2007		
	Total Revenues	Total Operating Expenses	Operating Ratio
As Reported	\$131.2	\$101.6	77.4%
Gain on Disposition of Assets	—	5.5	
Excluding Above Items	\$131.2	\$107.1	81.6%

Non-GAAP Financial Measure Reconciliation

The following table sets forth a reconciliation of GWI's Operating Ratio calculated using amounts determined in accordance with GAAP to the Adjusted Operating Ratios described above for the three months ended September 30, 2006 (\$ in millions):

	For the Three Months Ended September 30, 2006		
	<u>Total Revenues</u>	<u>Total Operating Expenses</u>	<u>Operating Ratio</u>
As Reported	\$121.0	\$97.9	80.9%
Legal Settlement Expense	—	(1.1)	
Excluding Above Items	<u>\$121.0</u>	<u>\$96.8</u>	80.0%

Non-GAAP Financial Measure Reconciliation

Free Cash Flow Description and Discussion

Management views Free Cash Flow as an important financial measure of how well GWI is managing its assets. Subject to the limitations discussed below, Free Cash Flow is a useful indicator of cash flow that may be available for discretionary use by GWI. Free Cash Flow is defined as Net Cash Provided by Operating Activities from Continuing Operations less Net Cash Used in/Provided by Investing Activities from Continuing Operations, excluding the Cost of Acquisitions/Proceeds from Divestitures and directly related tax effects. Key limitations of the Free Cash Flow measure include the assumptions that GWI will be able to refinance its existing debt when it matures and meet other cash flow obligations from financing activities, such as principal payments on debt. Free Cash Flow is not intended to represent, and should not be considered more meaningful than, or as an alternative to, measures of cash flow determined in accordance with GAAP.

Non-GAAP Financial Measure Reconciliation

The following table sets forth a reconciliation of GWI's Net Cash Provided by Operating Activities from Continuing Operations to GWI's Free Cash Flow (\$ in millions):

	Nine Months Ended September 30	
	<u>2007</u>	<u>2006</u>
Net cash provided by operating activities from continuing operations	\$ 5.6	\$ 64.0
Net cash (used in) provided by investing activities from continuing operations	(31.6)	255.8
Proceeds from divestitures/cash used for acquisitions	-	(285.6)
Australian taxes on ARG Sale	95.6	-
Free cash flow	<u>\$ 69.6</u>	<u>\$ 34.2</u>

Non-GAAP Financial Measure Reconciliation

Diluted Earnings per Share from Continuing Operations Excluding One-Time Items

Management views the diluted earnings per share (EPS) excluding one-time items as an important financial measure of the impact of GWI's ongoing operations on the consolidated financial results of GWI, which also allows for comparability year over year. The diluted EPS excluding one-time items is not intended to represent, and should not be considered more meaningful than, or as an alternative to, diluted EPS determined in accordance with Generally Accepted Accounting Principles (GAAP).

Non-GAAP Financial Measure Reconciliation

The following table sets forth a reconciliation of diluted EPS excluding one-time items to GWI's reported diluted EPS:

	For the Three Months Ended September 30, 2007
Core EPS	\$ 0.40
Gains from the sale of assets	0.09
Net tax benefit related to the ARG sale	0.08
Effect of lower than expected tax rate*	0.03
Diluted EPS, as reported	<u>\$ 0.60</u>

*Primarily related to the impact of classifying Mexico as a discontinued operation and a different mix of income between tax jurisdictions

Non-GAAP Financial Measure Reconciliation

Net Income and Earnings Per Share From Continuing Operations

Description and Discussion

Management views Earnings per Share from Continuing Operations - Diluted, calculated as Net Income from Continuing Operations divided by Weighted Average Shares – Diluted, as an important measure of GWI's operating performance. Management presents Adjusted Net Income from Continuing Operations and Adjusted Earnings per Share from Continuing Operations - Diluted because it believes these measures are useful for investors to be able to assess GWI's financial results compared to the same period in the prior year. Adjusted Net Income from Continuing Operations and Adjusted Earnings per Share from Continuing Operations - Diluted exclude the effects of the ARG Sale and the non-cash impairment in Bolivia in the year ended December 31, 2006, which makes this comparison possible. Adjusted Net Income from Continuing Operations and Adjusted Earnings per Share from Continuing Operations - Diluted are not intended to represent and should not be considered more meaningful than, or as an alternative to, Net Income from Continuing Operations or Earnings per Share from Continuing Operations calculations determined in accordance with GAAP.

Non-GAAP Financial Measure Reconciliation

The following sets forth a reconciliation of GWI's Adjusted Net Income from Continuing Operations and Adjusted Earnings Per Share from Continuing Operations – Diluted for the Year Ended December 31, 2006:

	<u>Net Income</u>	<u>EPS</u>
Net Income From Continuing Operations		
As Reported	\$ 172.6	\$ 4.07
ARG Transactions	(114.5)	(2.70)
Bolivia Write-Down	5.9	0.14
Excluding above items	<u>\$ 64.0</u>	<u>\$ 1.51</u>

Non-GAAP Financial Measure Reconciliation

Net Income and Earnings Per Share From Continuing Operations

Description and Discussion

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Non-GAAP Financial Measure Reconciliation

The following sets forth a reconciliation of GWI's Adjusted Net Income from Continuing Operations and Adjusted Earnings Per Share from Continuing Operations – Diluted for the Last Twelve Months Ended September 30, 2007:

	Last Twelve Months Ended September 30, 2007	
	Net Income	Diluted EPS
Net Income From Continuing Operations		
As Reported	\$ 70.4	\$ 1.75
U.S. Foreign Benefit Associated with ARG Sale	(3.2)	(0.08)
Excluding above items	<u>\$ 67.2</u>	<u>\$ 1.67</u>