

## Axtel, S.A.B. de C.V. and Subsidiaries

Mexican financial reporting standards Adjusted EBITDA Reconciliation  
(Figures in Thousands of Mexican pesos)

	Third Quarter ended September 30			LTM ended September 30		
	2009	2008	Δ%	2009	2008	Δ%
Net Income (Loss)	Ps.\$ (57,288)	(159,231)	-64%	Ps.\$ (789,058)	288,846	N/A
Depreciation and Amortization	753,945	715,176	5%	3,047,018	2,737,375	11%
Interest Expense, Net	288,867	189,964	52%	851,264	740,466	15%
Income Tax and Employee Profit Sharing (Benefit) Expense	(13,100)	(56,038)	-77%	(333,355)	267,772	N/A
EBITDA	972,424	689,871	41%	2,775,869	4,034,459	-31%
Foreing Exchange (Gain) Loss, Net	185,552	311,009	-40%	1,580,791	14,723	10637%
Change in the fair value of derivative instruments	(204,057)	(3,474)	5774%	(218,863)	(12,678)	1626%
Monetary position	-	-	N/A	-	(103,324)	-100%
Other (income) expense, Net	14,974	22,336	-33%	(105,610)	44,727	-336%
Equity in results of an associate company	14	(1,083)	N/A	585	(2,641)	N/A
Adjusted EBITDA	Ps.\$ 968,907	1,018,659	-5%	Ps.\$ 4,032,772	3,975,266	1%

For additional information please contact:  
Adrian de los Santos  
Investor Relations Officer  
IR@axtel.com.mx