GP STRATEGIES CORPORATION AND SUBSIDIARIES

Non-GAAP Reconciliation – EBITDA [1]

(In thousands)

(Unaudited)

	Quarter ended December 31,		Year ended December 31,	
	2015	2014	**2015**	2014
Net income	**$ 6,252**	$ 7,424	**$ 18,789**	$ 27,098
Interest expense	**370**	434	**1,381**	833
Income tax expense [2]	**3,311**	3,374	**10,834**	15,725
Depreciation and amortization	**1,851**	2,281	**7,865**	9,758
EBITDA	**$ 11,784**	$ 13,513	**$ 38,869**	$ 53,414

(1) Earnings before interest, income taxes, depreciation and amortization (EBITDA) is a widely used non-GAAP financial measure of operating performance. It is presented as supplemental information that the Company believes is useful to investors to evaluate its results because it excludes certain items that are not directly related to the Company's core operating performance. EBITDA is calculated by adding back to net income interest expense, income tax expense, depreciation and amortization. EBITDA should not be considered as a substitute either for net income, as an indicator of the Company's operating performance, or for cash flow, as a measure of the Company's liquidity. In addition, because EBITDA may not be calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies.

(2) Income tax expense includes a $0.3 million benefit in the fourth quarter of 2014 and $0.9 million benefit for the year ended December 31, 2014 resulting from a claim for a deduction under Internal Revenue Code Section 199 for the Domestic Production Deduction on the Company's 2013 U.S. federal income tax return which was not taken in previous years.