

**SCHEDULE 1**

**MDC PARTNERS INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(US\$ in 000s, except share and per share amounts)**

	<b>Three Months Ended March 31,</b>	
	<b>2010</b>	<b>2009</b>
Revenue	\$136,182	\$126,738
Operating Expenses:		
Cost of services sold	96,969	85,879
Office and general expenses	34,625	31,152
Depreciation and amortization	5,833	7,593
	137,427	124,624
Operating profit (loss)	(1,245)	2,114
Other Income (Expenses):		
Other income (expense)	(613)	2,629
Interest expense and finance charges	(7,028)	(3,761)
Interest income	21	203
	(8,865)	1,185
Income (loss) from continuing operations before income taxes and equity in affiliates		
Income tax expense	249	615
	(9,114)	570
Income (loss) from continuing operations before equity in affiliates		
Equity in earnings (loss) of non-consolidated affiliates	(104)	93
	(9,218)	663
Income (loss) from continuing operations		
Loss from discontinued operations, net of taxes	-	(252)
Net income (loss)	(9,218)	411
Net income attributable to the noncontrolling interests	(968)	(382)
Net income (loss) attributable to MDC Partners Inc.	(\$10,186)	\$29
Income (Loss) Per Common Share:		
Basic:		
Income (loss) from continuing operations attributable to MDC Partners Inc. common shareholders	(\$0.38)	\$0.01
Discontinued operations	-	(\$0.01)
Net income (loss) attributable to MDC Partners Inc. common shareholders	(\$0.38)	\$0.00
Income (Loss) Per Common Share:		
Diluted:		
Income (loss) from continuing operations attributable to MDC Partners Inc. common shareholders	(\$0.38)	\$0.01
Discontinued operations	-	(\$0.01)
Net income (loss) attributable to MDC Partners Inc. common shareholders	(\$0.38)	\$0.00
Weighted Average Number of Common Shares:		
Basic	27,631,903	27,115,751
Diluted	27,631,903	27,115,751

**SCHEDULE 2**

**MDC PARTNERS INC.**  
**RECONCILIATION OF OPERATING INCOME (LOSS) TO EBITDA**  
(US\$ in 000s, except percentages)

*For the Three Months Ended March 31, 2010*

	Strategic Marketing Services	Performance Marketing Services	Corporate	Total
Revenue	\$91,525	\$44,657	-	\$136,182
Operating income (loss) as reported	\$6,283	(\$2,652)	(\$4,876)	(\$1,245)
Add:				
Depreciation and amortization	3,301	2,439	93	5,833
Stock-based compensation	1,753	366	1,349	3,468
Acquisition deal costs	-	399	-	399
Deferred acquisition consideration adjustments to P&L	196	138	-	334
EBITDA *	11,533	690	(3,434)	8,789
<i>margin</i>	<i>12.6%</i>	<i>1.5%</i>		<i>6.5%</i>
Less income attributable to noncontrolling interests	(927)	(41)	-	(968)
MDC's Share of EBITDA **	\$10,606	\$649	(\$3,434)	\$7,821

\* EBITDA is a non-GAAP measure, but as shown above it represents operating income (loss) plus depreciation and amortization, stock-based compensation, acquisition deal costs and deferred acquisition consideration adjustments.

\*\* MDC's Share of EBITDA is a non-GAAP measure, but as shown above it represents operating income (loss) plus depreciation and amortization, stock-based compensation, acquisition deal costs and deferred acquisition consideration adjustments less net income attributable to noncontrolling interests.

**MDC PARTNERS INC.**  
**RECONCILIATION OF OPERATING INCOME (LOSS) TO EBITDA**  
(US\$ in 000s, except percentages)

*For the Three Months Ended March 31, 2009*

	Strategic Marketing Services	Performance Marketing Services	Corporate	Total
Revenue	\$84,463	\$42,275	-	\$126,738
Operating income (loss) as reported	\$6,799	(\$679)	(\$4,006)	\$2,114
Add:				
Depreciation and amortization	5,372	2,127	94	7,593
Stock-based compensation	433	190	1,274	1,897
EBITDA *	12,604	1,638	(2,638)	11,604
<i>margin</i>	<i>14.9%</i>	<i>3.9%</i>		<i>9.2%</i>
Less income attributable to noncontrolling interests	(676)	294	-	(382)
MDC's Share of EBITDA **	\$11,928	\$1,932	(\$2,638)	\$11,222

\* EBITDA is a non-GAAP measure, but as shown above it represents operating income (loss) plus depreciation and amortization, stock-based compensation, acquisition deal costs and deferred acquisition consideration adjustments.

\*\* MDC's Share of EBITDA is a non-GAAP measure, but as shown above it represents operating income (loss) plus depreciation and amortization, stock-based compensation, acquisition deal costs and deferred acquisition consideration adjustments less net income attributable to noncontrolling interests.

**SCHEDULE 3**

**MDC PARTNERS INC.**

**FREE CASH FLOW**

**(US\$ in 000s, except share and per share amounts)**

	<b>Three Months Ended March 31,</b>	
	<b>2010</b>	<b>2009</b>
MDC EBITDA	\$7,821	\$11,222
Capital Expenditures	(2,762)	(830)
Cash Taxes	(645)	66
Cash Interest, net & Other	(6,287)	(2,640)
Free Cash Flow *	(\$1,873)	\$7,818
Diluted Common Shares Outstanding	27,631,903	27,115,751
Free Cash Flow per Share	(\$0.07)	\$0.29

\* As defined by MDC Partners

**SCHEDULE 4**

**MDC PARTNERS INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(US\$ in 000s)**

	<b>March 31, 2010</b>	<b>December 31, 2009</b>
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$21,247	\$51,926
Accounts receivable, net	131,944	118,211
Expenditures billable to clients	23,226	24,003
Other current assets	10,706	8,105
Total Current Assets	187,123	202,245
Fixed assets, net	36,327	35,375
Investment in affiliates	1,473	1,547
Goodwill	338,142	301,632
Other intangible assets, net	39,765	34,715
Deferred tax assets	12,625	12,542
Other assets	17,611	16,463
Total Assets	\$633,066	\$604,519
<b>Liabilities and Shareholders' Equity</b>		
Current Liabilities:		
Accounts payable	\$69,967	\$77,450
Accrued and other liabilities	65,694	66,967
Advance billings	80,907	65,879
Current portion of long term debt	1,308	1,456
Current portion of deferred acquisition consideration	21,258	30,645
Total Current Liabilities	239,134	242,397
Revolving credit facility	10,278	-
Long-term debt	216,928	216,490
Long-term portion of deferred acquisition consideration	16,690	-
Other liabilities	8,617	8,707
Deferred tax liabilities	9,005	9,051
Total Liabilities	500,652	476,645
Redeemable Noncontrolling Interests	29,868	33,728
Shareholders' Equity:		
Common shares	219,993	218,533
Additional paid in capital	7,668	9,174
Accumulated deficit	(141,348)	(131,160)
Stock subscription receivable	(217)	(341)
Accumulated other comprehensive loss	(4,462)	(5,880)
MDC Partners Inc. Shareholders' Equity	81,634	90,326
Noncontrolling Interests	20,912	3,820
Total Equity	102,546	94,146
Total Liabilities, Redeemable Noncontrolling Interests and Equity	\$633,066	\$604,519

**SCHEDULE 5**

**MDC PARTNERS INC.  
SUMMARY CASH FLOW DATA  
(US\$ in 000s)**

	<b>Three Months Ended March 31,</b>	
	<b>2010</b>	<b>2009</b>
Cash flows provided by continuing operating activities	(\$11,218)	\$928
Discontinued operations	-	(368)
Net cash provided by (used in) operating activities	(11,218)	560
Net cash used in investing activities	(26,143)	(4,121)
Net cash provided by continuing financing activities	6,788	8,924
Effect of exchange rate changes on cash and cash equivalents	(106)	(447)
Net increase (decrease) in cash and cash equivalents	(\$30,679)	\$4,916