

## Barnes & Noble, Inc. EBITDA Reconciliation<sup>(1)</sup>

(\$ in thousands)

13 weeks ended January 30, 2010

	Barnes & Noble, Inc.	Barnes & Noble College
Net income	\$80,389	\$21,105
Interest	13,849	3,268
Income taxes	52,523	14,216
Depreciation and amortization	57,068	10,627
EBITDA	\$203,829	\$49,216

(1) To supplement the Company's consolidated financial statements presented in accordance with generally accepted accounting principles ("GAAP"), in this press release the Company uses the non-GAAP financial measure of EBITDA (defined by the Company as earnings before interest, taxes, depreciation and amortization). The Company's management reviews this non-GAAP measure internally to evaluate the Company's performance and manage its operations. Given the recent changes in the Company's business and their impact on the current quarter, the Company believes that the inclusion of EBITDA results provides investors useful and important information regarding the Company's operating results.