

D&E Communications, Inc.
 Reconciliation of Adjusted EBITDA (a non-GAAP measure) to
 Net Income Attributable to Common Shareholders
 (dollars in thousands)

	<u>Three Months Ended March 31,</u>	
	<u>2009</u>	<u>2008</u>
Wireline Adjusted EBITDA	\$ 15,914	\$ 16,246
Systems Integration Adjusted EBITDA	(55)	(116)
Corp, Other & Elim Adjusted EBITDA	(95)	(160)
D&E Communications Adjusted EBITDA	<u>15,764</u>	<u>15,970</u>
Depreciation & amortization	(7,058)	(7,848)
Operating income	<u>8,706</u>	<u>8,122</u>
Interest expense	(2,902)	(3,349)
Other income/(expense), net	593	3,418
Income (taxes) benefit	(2,345)	(3,043)
Dividend on utility preferred stock	(16)	(16)
Net income attributable to common shareholders	<u>\$ 4,036</u>	<u>\$ 5,132</u>

D&E Communications, Inc.
 Reconciliation of Adjusted EBITDA (a non-GAAP measure) to Operating Income/(Loss)
 (dollars in thousands)

	<u>Three Months Ended March 31, 2009</u>			
	<u>Wireline</u>	<u>Systems Integration</u>	<u>Corporate & Other</u>	<u>Consolidated</u>
Adjusted EBITDA	\$ 15,914	\$ (55)	\$ (95)	\$ 15,764
Depreciation & amortization	(6,809)	(24)	(225)	(7,058)
Operating income/(loss)	<u>\$ 9,105</u>	<u>\$ (79)</u>	<u>\$ (320)</u>	<u>\$ 8,706</u>

	<u>Three Months Ended March 31, 2008</u>			
	<u>Wireline</u>	<u>Systems Integration</u>	<u>Corporate & Other</u>	<u>Consolidated</u>
Adjusted EBITDA	\$ 16,246	\$ (116)	\$ (160)	\$ 15,970
Depreciation & amortization	(7,614)	(45)	(189)	(7,848)
Operating income/(loss)	<u>\$ 8,632</u>	<u>\$ (161)</u>	<u>\$ (349)</u>	<u>\$ 8,122</u>