Over the past three years, Insituform's leadership team has made important shifts in our company's strategic direction. Our intent has been to drive higher earnings, cash flow and return on invested capital.

As a result, today we are a more global company, with approximately 34% of our revenues generated outside of the United States. We have diversified our product mix to address a more complete spectrum of pipeline protection needs. Moving beyond sewers, we have made significant inroads into the water and energy and mining pipeline industries.

How are we doing?

In 2010, we will let the numbers speak for themselves. Since we came under new leadership in 2008, you will see that from top-line revenues to bottom-line results, the numbers are virtually all aiming higher. There is STRENGTH in these numbers – financial strength we will use to pursue further profitable growth.

2010 FINANCIAL HIGHLIGHTS

(IN THOUSANDS, EXCEPT PER SHARE DATA)	FOR THE YEARS ENDED DECEMBER 31				
	2010	2009	2008	2007	2006
Revenues	$914,975	$726,866	$536,664	$495,570	$527,419
Gross Profit	229,580	190,591	129,597	99,108	129,003
Operating Income	87,035	49,117	33,882	13,530	36,311
Income from Continuing Operations	60,562	30,241	24,076	12,866	26,303
Income from Continuing Operations, excluding restructuring charges and acquisition-related expenses (Non-GAAP)[1]	60,562	38,926	24,076	12,866	26,303
Net Income	60,462	26,171	21,640	2,543	24,678
Diluted Earnings Per Share:					
Income from Continuing Operations	$ 1.54	$ 0.81	$ 0.86	$ 0.47	$ 0.96
Income from Continuing Operations, excluding restructuring charges and acquisition-related expenses (Non-GAAP)[1]	1.54	1.04	0.86	0.47	0.96
Net Income	1.53	0.70	0.77	0.09	0.90

[1] For the 2009 Financial Reconciliation (Non-GAAP), see Page A-1