

TheStreet.com, Inc.

First-Quarter 2009 Earnings Conference Call Supplementary Materials May 5, 2009

To supplement the Company's financial statements presented in accordance with generally accepted accounting principles ("GAAP"), TheStreet.com uses non-GAAP measures of certain components of financial performance, including "EBITDA", "Adjusted EBITDA" and "free cash flow". EBITDA is adjusted from results based on GAAP to exclude interest, taxes, depreciation and amortization. This non-GAAP measure is provided to enhance investors' overall understanding of the Company's current financial performance and its prospects for the future. Specifically, the Company believes that the non-GAAP EBITDA results are an important indicator of the operational strength of the Company's business and provide an indication of the Company's ability to service debt and fund capital expenditures. EBITDA eliminates the uneven effect of considerable amounts of non-cash depreciation of tangible assets and amortization of certain intangible assets that were recognized in business combinations. Adjusted EBITDA further eliminates the impact of non-cash stock compensation and impairment expenses, as well as other non-standard one-time charges. A limitation of these measures, however, is that they do not reflect the periodic costs of certain capitalized tangible and intangible assets used in generating revenues in the Company's businesses. Management evaluates the investments in such tangible and intangible assets through other financial measures, such as capital expenditure budgets and investment spending levels. These measures should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for, or superior to, GAAP results. The non-GAAP measure included in this press release has been reconciled to the nearest GAAP measure.

	For the Three Months Ended March 31,	
	2009	2008
Adjusted EBITDA	(\$620,400)	\$3,871,084
Less non-cash stock compensation	(1,243,613)	(701,097)
Less impairment charges	(24,137,069)	-
Less restructuring and other charge	(2,360,267)	-
Add legal settlement	153,677	-
EBITDA	(28,207,672)	3,169,987
Add net interest income	230,137	686,194
Less taxes	(16,227,077)	(145,928)
Less depreciation and amortization	(1,470,737)	(1,263,604)
Net (loss) income	<u>(\$45,675,349)</u>	<u>\$2,446,649</u>

"Free cash flow" means net (loss) income plus non-cash expenses less changes in working capital and capital expenditures. TheStreet.com believes that this non-GAAP financial measure is an important indicator of the Company's financial results because it gives investors a clear view of the Company's ability to generate cash. The presentation of this non-GAAP financial measure should be considered in addition to TheStreet.com's GAAP results and is not intended to

be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP.

	For the Three Months Ended	
	March 31,	
	2009	2008
Free cash flow	\$4,722,272	\$3,476,627
Non-cash expenses	(44,197,993)	(2,045,814)
Changes in working capital	(6,847,576)	(374,505)
Capital expenditures	647,948	1,390,341
Net (loss) income	<u>(\$45,675,349)</u>	<u>\$2,446,649</u>

TheStreet.com subscription bookings for the first quarter of 2009 totaled \$7.0 million, a decrease of 22% as compared to bookings in the first quarter of 2008.

To supplement the Company's financial statements presented in accordance with generally accepted accounting principles ("GAAP"), TheStreet.com uses the non-GAAP measure "subscription bookings." "Subscription bookings," as used in our earnings conference call, means the total dollar value of the sales of subscription-based services made during the period. TheStreet.com believes that this non-GAAP financial measure is an important indicator of the Company's financial results because it provides valuable current information concerning the performance of the Company's services.

The Company further believes that the use of the term "subscription bookings" allows investors to view financial performance with metrics used by the Company's management, which helps improve their ability to understand the Company's operating performance. The presentation of this non-GAAP financial measure should be considered in addition to TheStreet.com's GAAP results and is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with GAAP.