

## TheStreet.com, Inc

### Second-Quarter 2008 Earnings Conference Call Supplementary Materials

July 31, 2008

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 noncash depreciation of tangible assets and amortization of certain intangible assets that were recognized in business combinations. Adjusted EBITDA further eliminates the impact of noncash stock compensation expense. 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 June 30,		For the Six Months Ended June 30,	
	2008	2007	2008	2007
Adjusted EBITDA	\$ 4,563,508	\$3,945,422	\$ 8,434,592	\$ 7,427,312
Less stock compensation	(952,034)	(477,644)	(1,653,131)	(1,071,581)
EBITDA	3,611,474	3,467,778	6,781,461	6,355,731
Add net interest income	400,243	625,042	1,086,437	1,225,699
Less taxes	(125,693)	(106,697)	(271,621)	(213,596)
Less depreciation and amortization	(1,584,780)	(435,935)	(2,848,384)	(815,142)
Net income	<u>\$ 2,301,244</u>	<u>\$3,550,188</u>	<u>\$4,747,893</u>	<u>\$ 6,552,692</u>

"Free cash flow" means net 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 June 30,		For the Six Months Ended June 30,	
	2008	2007	2008	2007
Free cash flow	\$ 993,061	\$2,311,329	\$ 4,469,688	\$ 5,097,341
Non-cash expenses	(2,641,428)	(907,300)	(4,687,242)	(1,916,170)
Changes in working capital	2,845,591	518,927	2,471,086	813,171
Capital expenditures	1,104,020	1,627,232	2,494,361	2,558,350
Net income	\$2,301,244	\$3,550,188	\$ 4,747,893	\$ 6,552,692

TheStreet.com subscription bookings for the second quarter of 2008 totaled \$7.7 million, a decrease of 10% as compared to bookings in the second quarter of 2007.

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.