

United Stationers Inc. and Subsidiaries
Reconciliation of Non-GAAP Financial Measures

	For the Three Months Ended March 31,	
	2003	2002
Net Capital Spending <i>(in millions)</i> :		
Capital expenditures	\$ 1.1	\$ 5.1
Proceeds from the disposition of property, plant and equipment	-	(1.3)
Net cash used in investing activities	1.1	3.8
Capitalized software	0.4	1.6
Net capital spending	\$ 1.5	\$ 5.4

Note: Net capital spending is provided as an additional measure of investing activities. The company's accounting policy is to include capitalized software (system costs) in "Other Assets." Generally Accepted Accounting Principles requires that "Other Assets" be included on the cash flow statements under the caption "Net Cash Provided by (used in) Operating Activities." Internally, the company measures cash used in investing activities including capitalized software. The company believes that is helpful to provide readers of its financial statements with this same information.