Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

***Critical Audit Matters***

The critical audit matters communicated below are matters arising from the current period audit of the consolidated financial statements that were communicated or required to be communicated to the audit committee and that (i) relate to accounts or disclosures that are material to the consolidated financial statements and (ii) involved our especially challenging, subjective, or complex judgments. The communication of critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

*Goodwill Impairment Assessments for the Europe and Canada Reporting Units*

As described in Notes 1 and 10 to the consolidated financial statements, the Company's balance related to goodwill in the Europe and Canada reporting units as of December 31, 2019 is $1,484.8 million and $218.1 million, respectively. The carrying value of goodwill is evaluated for impairment at the reporting unit level at least annually or when an interim triggering event occurs that would indicate that impairment may have taken place. The Company's annual impairment tests are performed as of the first day of the fiscal fourth quarter; however management identified a triggering event requiring an interim impairment assessment of the goodwill within the Canada reporting unit at the end of the third quarter of 2019, which resulted in a goodwill impairment loss of $668.3 million. As disclosed by management, a combination of discounted cash flow analyses and market approaches are used to determine the fair value of each reporting unit. Fair value determinations require considerable judgment and are sensitive to changes in underlying assumptions and factors. Examples of events or circumstances that could reasonably be expected to negatively affect the underlying key assumptions and ultimately impact the estimated fair value of management's reporting units may include such items as (i) a decrease in expected future cash flows, specifically, a decrease in sales volume and increase in costs that could significantly impact management's immediate and long-range results, (ii) prolonged weakening of economic conditions, or (iii) significant unfavorable changes in tax, environmental or other regulations, including interpretations thereof, terminal growth rates, market multiples and / or weighted average cost of capital utilized in the discounted cash flow analyses.

The principal considerations for our determination that performing procedures relating to the goodwill impairment assessments for the Europe and Canada reporting units is a critical audit matter are as follows. There was significant judgment by management when developing the fair value measurements. This in turn led to a high degree of auditor judgment, subjectivity and effort in performing our procedures to evaluate the fair value estimates of the goodwill and the significant assumptions, including the revenue growth rates and terminal growth rate for the Europe reporting unit and the discount rate, revenue growth rates, market multiples and terminal growth rate for the Canada reporting unit. In addition, the audit effort involved the use of professionals with specialized skill and knowledge to assist in performing these procedures and evaluating the audit evidence obtained.

Addressing the matter involved performing procedures and evaluating audit evidence in connection with forming our overall opinion on the consolidated financial statements. These procedures included testing the effectiveness of controls relating to management's goodwill impairment assessments for the Europe and Canada reporting units, including controls over the valuation. These procedures also included, among others (i) testing management's process for determining the fair value of goodwill for the Europe and Canada reporting units, (ii) evaluating the appropriateness of the discounted cash flow analyses and market approaches, (iii) testing the completeness, accuracy, and relevance of underlying data used in the discounted cash flow analyses and market approaches, and (iv) evaluating the significant assumptions used by management including the revenue growth rates and terminal growth rate for the Europe reporting unit and the discount rate, revenue growth rates, market multiples and terminal growth rate for the Canada reporting unit. Evaluating the assumptions related to revenue growth rates involved evaluating whether the assumptions used were reasonable considering (i) the Company's current and past performance, (ii) the consistency with third party industry and economic data, and (iii) whether these assumptions were consistent with evidence obtained in other areas of the audit. Professionals with specialized skill and knowledge were used to assist in evaluating the appropriateness of the Company's discounted cash flow analyses and market approaches and the reasonableness of certain significant assumptions, including the terminal growth rate for the Europe reporting unit and the discount rate, market multiples and terminal growth rate for the Canada reporting unit.