



Selected Consolidated Financial Data  
For The Quarter Ended September 24, 2022  
(Dollars In Millions)  
(Unaudited)

**Balance Sheet Summary**

Cash	\$473	Short-Term Debt	\$16
Receivables	\$591	Trade Payables	\$853
Inventory	\$890	Other Current Liabilities	\$1,024
Other Current Assets	\$154	<b>Total Current Liabilities</b>	<b>\$1,893</b>
<b>Total Current Assets</b>	<b>\$2,108</b>		
Property & Equipment	\$355	Long-Term Debt	\$175
Other Long-Term Assets	\$1,955	Other Long-Term Liabilities	\$851
<b>Total Assets</b>	<b>\$4,418</b>	<b>Total Liabilities</b>	<b>\$2,919</b>
		<b>Shareholders' Equity</b>	<b>\$1,499</b>

**Earnings and Cash Flow Summary**

	Q3	YTD	LTM
Adjusted EBITDA <sup>1</sup>	\$131	\$347	\$434
	Q3	YTD	LTM
Operating Cash Flows	\$163	\$79	\$167
Capital Expenditures	(\$25)	(\$68)	(\$94)
<b>Free Cash Flow<sup>1</sup></b>	<b>\$138</b>	<b>\$12</b>	<b>\$74</b>

**Liquidity & Capitalization Summary**

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$16	Cash and cash equivalents	\$473
Long-Term Debt	\$175	Credit Line Availability	\$934
Shareholders' Equity	\$1,499	<b>Total Available Liquidity</b>	<b>\$1,407</b>
<b>Total Invested Capital</b>	<b>\$1,690</b>		
		<b>Net Cash (Debt) Position</b>	<b>\$282</b>

**Credit Profile and Metrics (as calculated)**

Current Ratio	1.11	NASDAQ Stock Symbol	ODP
Cash Coverage Ratio	0.08	D&B Failure Score <sup>2,3</sup>	26
Total Debt/ Total Assets	0.04	D&B Paydex <sup>2,3</sup>	71
Total Debt/ Equity	0.13		

<sup>1</sup> Adjusted EBITDA and Free Cash Flow are Non-GAAP financial measures. Please see <https://investor.theodpcorp.com/financial-information/supplemental-data>

<sup>2</sup> D&B and Paydex are trademarks of the Dunn & Bradstreet Corporation. D&B Metrics as of 10/28/2022

<sup>3</sup> D&B Failure Score (formerly Financial Stress Score), and Paydex are for Office Depot, LLC

Definitions

Current Ratio = current assets/current liabilities

Total Debt / Total Assets = (short-term debt + long-term debt)/Total assets

Cash Coverage Ratio = LTM operating cash flows/Average current liabilities

Total Debt/ Equity = (Short-term debt + Long-term debt)/Shareholders' equity

Net Cash (Debt) Position = Cash and Cash Equivalents - Short-Term Debt - Long-Term Debt