



Selected Consolidated Financial Data
For The Quarter Ended June 26, 2021
(Dollars In Millions)
(Unaudited)

Balance Sheet Summary

Cash	\$691	Short-Term Debt	\$22
Receivables	\$681	Trade Payables	\$979
Inventory	\$957	Other Current Liabilities	\$1,099
Other Current Assets	\$82	Total Current Liabilities	\$2,100
Total Current Assets	\$2,411		
Property & Equipment	\$533	Long-Term Debt	\$337
Other Long-Term Assets	\$2,434	Other Long-Term Liabilities	\$1,100
Total Assets	\$5,378	Total Liabilities	\$3,537
		Shareholders' Equity	\$1,841

Earnings and Cash Flow Summary

	Q2	YTD	LTM
Adjusted EBITDA ¹	\$93	\$231	\$506
	Q2	YTD	LTM
Operating Cash Flows	(\$11)	\$75	\$380
Capital Expenditures	(\$16)	(\$29)	(\$57)
Free Cash Flow¹	(\$27)	\$46	\$323

Liquidity & Capitalization Summary

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$22	Cash and cash equivalents	\$691
Long-Term Debt	\$337	Credit Line Availability	\$997
Shareholders' Equity	\$1,841	Total Available Liquidity	\$1,688
Total Invested Capital	\$2,200		
		Net Cash (Debt) Position	\$332

Credit Profile and Metrics (as calculated)

Current Ratio	1.15	D&B Rating ^{2,3}	5A3
Cash Coverage Ratio	0.18	D&B Failure Score ^{2,3}	5
Total Debt/ Total Assets	0.07	12-month Paydex ^{®2,3}	69
Total Debt/ Equity	0.20		

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

² D&B and Paydex are trademarks of the Dunn & Bradstreet Corporation. D&B Metrics as of 7/28/2021

³ D&B Rating is for The ODP Corporation; 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