



Selected Consolidated Financial Data
For The Quarter Ended March 26, 2022
(Dollars In Millions)
(Unaudited)

Balance Sheet Summary

Cash	\$557	Short-Term Debt	\$18
Receivables	\$572	Trade Payables	\$975
Inventory	\$866	Other Current Liabilities	\$973
Other Current Assets	\$58	Total Current Liabilities	\$1,966
Total Current Assets	\$2,053		
Property & Equipment	\$466	Long-Term Debt	\$181
Other Long-Term Assets	\$2,010	Other Long-Term Liabilities	\$890
Total Assets	\$4,529	Total Liabilities	\$3,037
		Shareholders' Equity	\$1,492

Earnings and Cash Flow Summary

	<u>Q1</u>	<u>YTD</u>	<u>LTM</u>
Adjusted EBITDA ¹	\$125	\$125	\$458
	<u>Q1</u>	<u>YTD</u>	<u>LTM</u>
Operating Cash Flows	\$30	\$30	\$271
Capital Expenditures	(\$21)	(\$21)	(\$82)
Free Cash Flow¹	\$9	\$9	\$189

Liquidity & Capitalization Summary

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$18	Cash and cash equivalents	\$557
Long-Term Debt	\$181	Credit Line Availability	\$874
Shareholders' Equity	\$1,492	Total Available Liquidity	\$1,431
Total Invested Capital	\$1,691		
		Net Cash (Debt) Position	\$358

Credit Profile and Metrics (as calculated)

Current Ratio	1.04	NASDAQ Stock Symbol	ODP
Cash Coverage Ratio	0.13	D&B Failure Score ^{2,3}	33
Total Debt/ Total Assets	0.04	D&B Paydex ^{2,3}	70
Total Debt/ Equity	0.13		

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 4/29/2022

³ 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