



Selected Consolidated Financial Data
For The Quarter Ended December 26, 2020
(Dollars In Millions)
(Unaudited)

Balance Sheet Summary			
Cash	\$729	Short-Term Debt	\$24
Receivables	\$631	Trade Payables	\$919
Inventory	\$930	Other Current Liabilities	\$1,150
Other Current Assets	\$65	Total Current Liabilities	\$2,093
Total Current Assets	\$2,355		
		Long-Term Debt	\$354
Property & Equipment	\$576	Other Long-Term Liabilities	\$1,231
Other Long-Term Assets	\$2,627	Total Liabilities	\$3,678
Total Assets	\$5,558	Shareholders' Equity	\$1,880

Earnings and Cash Flow Summary			
	Q4	YTD	LTM
Adjusted EBITDA ¹	\$89	\$491	\$491
	Q4	YTD	LTM
Operating Cash Flows	(\$4)	\$485	\$485
Capital Expenditures	(\$14)	(\$68)	(\$68)
Free Cash Flow¹	(\$18)	\$417	\$417

Liquidity & Capitalization Summary			
<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$24	Cash and cash equivalents	\$729
Long-Term Debt	\$354	Credit Line Availability	\$934
Shareholders' Equity	\$1,880	Total Available Liquidity	\$1,663
Total Invested Capital	\$2,258	Net Cash (Debt) Position	\$351

Credit Profile and Metrics (as calculated)			
Current Ratio	1.13	D&B Rating ^{2, 3}	5A3
Cash Coverage Ratio	0.22	D&B Delinquency Score ^{2, 3}	73
Total Debt/ Total Assets	0.07	D&B Failure Score ^{2, 3}	18
Total Debt/ Equity	0.20	12-month Paydex ^{2, 3}	71

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 2/22/2021.

³ D&B Rating is for The ODP Corporation; Delinquency Score (formerly Commercial Credit Score), 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