



Selected Consolidated Financial Data
For The Quarter Ended March 27, 2021
(Dollars In Millions)
(Unaudited)

Balance Sheet Summary

Cash	\$753	Short-Term Debt	\$23
Receivables	\$687	Trade Payables	\$959
Inventory	\$929	Other Current Liabilities	\$1,147
Other Current Assets	\$75	Total Current Liabilities	\$2,129
Total Current Assets	\$2,444		
Property & Equipment	\$546	Long-Term Debt	\$344
Other Long-Term Assets	\$2,608	Other Long-Term Liabilities	\$1,165
Total Assets	\$5,598	Total Liabilities	\$3,638
		Shareholders' Equity	\$1,960

Earnings and Cash Flow Summary

	Q1	YTD	LTM
Adjusted EBITDA ¹	\$138	\$138	\$472
	Q1	YTD	LTM
Operating Cash Flows	\$86	\$86	\$383
Capital Expenditures	(\$13)	(\$13)	(\$56)
Free Cash Flow¹	\$73	\$73	\$327

Liquidity & Capitalization Summary

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$23	Cash and cash equivalents	\$753
Long-Term Debt	\$344	Credit Line Availability	\$946
Shareholders' Equity	\$1,960	Total Available Liquidity	\$1,699
Total Invested Capital	\$2,327		
		Net Cash (Debt) Position	\$386

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}	30
Total Debt/ Total Assets	0.07	12-month Paydex ^{2,3}	70
Total Debt/ Equity	0.19		

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 3/25/2021.

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