



Selected Consolidated Financial Data
For The Quarter Ended September 25, 2021
(Dollars In Millions)
(Unaudited)

Balance Sheet Summary

Cash	\$753	Short-Term Debt	\$20
Receivables	\$482	Trade Payables	\$863
Inventory	\$841	Other Current Liabilities	\$1,298
Other Current Assets	\$800	Total Current Liabilities	\$2,181
Total Current Assets	\$2,876		
Property & Equipment	\$492	Long-Term Debt	\$333
Other Long-Term Assets	\$1,983	Other Long-Term Liabilities	\$975
Total Assets	\$5,351	Total Liabilities	\$3,489
		Shareholders' Equity	\$1,862

Earnings and Cash Flow Summary

	Q3	YTD	LTM
Adjusted EBITDA ¹	\$162	\$378	\$456
	Q3	YTD	LTM
Operating Cash Flows	\$121	\$256	\$271
Capital Expenditures	(\$19)	(\$47)	(\$58)
Free Cash Flow¹	\$102	\$209	\$213

Liquidity & Capitalization Summary

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$20	Cash and cash equivalents	\$753
Long-Term Debt	\$333	Credit Line Availability	\$953
Shareholders' Equity	\$1,862	Total Available Liquidity	\$1,706
Total Invested Capital	\$2,215		
		Net Cash (Debt) Position	\$400

Credit Profile and Metrics (as calculated)

Current Ratio	1.32	NASDAQ Stock Symbol	ODP
Cash Coverage Ratio	0.13	D&B Failure Score ^{2,3}	31
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 9/30/2021

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