



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

Balance Sheet Summary

Cash	\$514	Short-Term Debt	\$20
Receivables	\$495	Trade Payables	\$950
Inventory	\$859	Other Current Liabilities	\$1,295
Other Current Assets	\$521	Total Current Liabilities	\$2,265
Total Current Assets	\$2,389		
Property & Equipment	\$477	Long-Term Debt	\$228
Other Long-Term Assets	\$1,999	Other Long-Term Liabilities	\$934
Total Assets	\$4,865	Total Liabilities	\$3,427
		Shareholders' Equity	\$1,438

Earnings and Cash Flow Summary

	Q4	YTD	LTM
Adjusted EBITDA ¹	\$87	\$465	\$465
	Q4	YTD	LTM
Operating Cash Flows	\$88	\$344	\$344
Capital Expenditures	(\$26)	(\$73)	(\$73)
Free Cash Flow¹	\$62	\$271	\$271

Liquidity & Capitalization Summary

<u>Capitalization</u>		<u>Short-Term Liquidity</u>	
Short-Term Debt	\$20	Cash and cash equivalents	\$514
Long-Term Debt	\$228	Credit Line Availability	\$877
Shareholders' Equity	\$1,438	Total Available Liquidity	\$1,391
Total Invested Capital	\$1,686		
		Net Cash (Debt) Position	\$266

Credit Profile and Metrics (as calculated)

Current Ratio	1.05	NASDAQ Stock Symbol	ODP
Cash Coverage Ratio	0.16	D&B Failure Score ^{2,3}	38
Total Debt/ Total Assets	0.05	12-month Paydex ^{2,3}	72
Total Debt/ Equity	0.17		

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 2/15/2022

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