

A. O. SMITH CORPORATION

Free Cash Flow
(dollars in millions)
(unaudited)

The following is a reconciliation of reported cash flow from operating activities to free cash flow (non-GAAP):

	Nine Months Ended September 30,	
	<u>2021</u>	<u>2020</u>
Cash provided by operating activities (GAAP)	\$ 376.8	\$ 330.4
Less: Capital expenditures	(45.3)	(36.7)
Free cash flow	<u>\$ 331.5</u>	<u>\$ 293.7</u>