

# 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):

	Twelve Months Ended December 31,	
	2021	2020
<b>Cash provided by operating activities (GAAP)</b>	\$ 641.1	\$ 562.1
Less: Capital expenditures	(75.1)	(56.8)
<b>Free cash flow (non-GAAP)</b>	<u>\$ 566.0</u>	<u>\$ 505.3</u>