

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):

	Three Months Ended March 31,	
	<u>2022</u>	<u>2021</u>
Cash provided by operating activities (GAAP)	\$ 16.5	\$ 104.4
Less: Capital expenditures	<u>(12.9)</u>	<u>(17.1)</u>
Free cash flow (non-GAAP)	<u>\$ 3.6</u>	<u>\$ 87.3</u>