

## 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):

	Six Months Ended June 30,	
	<u>2022</u>	<u>2021</u>
<b>Cash provided by operating activities (GAAP)</b>	\$ 54.4	\$ 196.0
Less: Capital expenditures	<u>(30.7)</u>	<u>(30.7)</u>
<b>Free cash flow (non-GAAP)</b>	<u>\$ 23.7</u>	<u>\$ 165.3</u>