

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>2022</u> | <u>2021</u> |
| Cash provided by operating activities (GAAP) | \$ 214.7 | \$ 376.8 |
| Less: Capital expenditures | <u>(50.9)</u> | <u>(45.3)</u> |
| Free cash flow (non-GAAP) | <u>\$ 163.8</u> | <u>\$ 331.5</u> |