

A. O. SMITH CORPORATION
Preliminary Third Quarter 2022 Adjusted EPS and Third Quarter 2021 Adjusted EPS
(unaudited)

The following is a reconciliation of diluted EPS to adjusted EPS (non-GAAP) (all items are net of tax):

	Three Months Ended September 30,	
	2022	
	Preliminary	2021
Diluted EPS (GAAP)	\$ 0.71	\$ 0.82
Pension expense (income)	0.01 ¹	(0.01) ²
Settlement income	(0.05)	-
Terminated acquisition-related expenses	0.02	-
Adjusted EPS (non-GAAP)	\$ 0.69	\$ 0.81

¹ Includes pre-tax pension expense of \$2.6 million and \$0.4 million, within the North America segment and Corporate expenses, respectively.

² Includes pre-tax pension income of \$2.6 million and \$0.6 million, within the North America segment and Corporate expenses, respectively.