

Free Cash Flow

Free Cash Flow is commonly discussed by us during our quarterly conference calls. The calculation is provided below.

	Three Months Ended June 30		Six Months Ended June 30	
(in millions)	2025	2024	2025	2024
Cash used in operating activities	\$ (189.6)	\$ (137.9)	\$ (342.8)	\$ (21.9)
Capital expenditures	(17.6)	(11.9)	(31.3)	(23.7)
Free cash flow	\$ (207.2)	\$ (149.8)	\$ (374.1)	\$ (45.6)

	Year Ended December 31									
(in millions)	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Cash provided by operating activities	\$ 309.2	\$ 348.2	\$ 423.3	\$ 644.8	\$ 936.4	\$ 814.4	\$ 483.1	\$ 400.9	\$ 600.0	\$ 511.5
Capital expenditures	(51.1)	(78.2)	(75.6)	(64.2)	(50.7)	(52.9)	(64.7)	(54.7)	(56.9)	(52.3)
Free cash flow	\$ 258.1	\$ 270.0	\$ 347.7	\$ 580.6	\$ 885.7	\$ 761.5	\$ 418.4	\$ 346.2	\$ 543.1	\$ 459.2

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