

Free Cash Flow

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

	TI	hree Mon Septem	-		Nine Months Ended September 30					
(in millions)		2025		2024		2025		2024		
Cash provided by (used in) operating activities	\$	59.8	\$	83.5	\$	(283.0)	\$	61.6		
Capital expenditures		(15.1)		(16.1)		(46.4)		(39.8)		
Free cash flow	\$	44.7	\$	67.4	\$	(329.4)	\$	21.8		

	Year Ended December 31																			
(in millions)		2024	24 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

Posted on 16 October 2025