

JOANN Inc.**Net Debt Reconciliation***(\$ in millions)*

	<u>April 29, 2023</u>	<u>April 30, 2022</u>
Long-term debt, net (GAAP)	\$ 1,031.9	\$ 931.0
(+) Short-term debt, net (GAAP)	6.8	6.8
(-) Deferred costs and original issue discount (GAAP)	14.5	8.6
Debt (face value)	\$ 1,053.2	\$ 946.4
(-) Cash and cash equivalents (GAAP)	(19.7)	(22.3)
Debt (face value), net of cash (net debt)	\$ 1,033.5	\$ 924.1