

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

	<u>FY23</u>		<u>FY22</u>
Long-term debt, net (GAAP)	\$ 976.0	\$	778.6
(+) Short-term debt, net (GAAP)	6.8		6.8
(-) Deferred costs and original issue discount (GAAP)	7.8		8.9
Debt (face value)	\$ 990.6	\$	794.3
(-) Cash and cash equivalents (GAAP)	(20.2)		(22.5)
Debt (face value), net of cash (net debt)	\$ 970.4	\$	771.8