

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

	<u>July 29, 2023</u>	<u>July 30, 2022</u>
Long-term debt, net (GAAP)	\$ 1,094.7	\$ 1,012.1
(+) Short-term debt, net (GAAP)	6.8	6.8
(-) Deferred costs and original issue discount (GAAP)	13.7	8.4
<b>Debt (face value)</b>	<b>\$ 1,115.2</b>	<b>\$ 1,027.3</b>
(-) Cash and cash equivalents (GAAP)	(19.1)	(21.5)
<b>Debt (face value), net of cash (net debt)</b>	<b>\$ 1,096.1</b>	<b>\$ 1,005.8</b>