

Free Cash Flow

We believe free cash flow is an important financial measure for use in evaluating the Company's financial performance, as it measures our ability to generate additional cash from our business operations. Free cash flow should be considered in addition to, rather than as a substitute for, net income as a measure of our performance or net cash provided by operating activities as a measure of our liquidity. Additionally, our definition of free cash flow is limited and does not represent residual cash flows available for discretionary expenditures due to the fact that the measure does not deduct the payments required for debt service and other obligations or payments made for business acquisitions. Therefore, we believe it is important to view free cash flow as supplemental to our entire statement of cash flows.

The following table is a reconciliation of consolidated operating cash flows to Free Cash Flow for the three months and year-ended December 31, 2022 and 2021, in millions:

	Three Months Ended		Year Ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
Net cash provided by operating activities	\$ 26.0	\$ (62.8)	\$ 44.5	\$ (39.4)
Purchase of property and equipment	(5.1)	(1.7)	(13.8)	(5.6)
Free cash Flow	\$ 20.9	\$ (64.5)	\$ 30.7	\$ (45.0)