

FIRST QUARTER 2021 CONFERENCE CALL

APRIL 30, 2021

GOODYEAR

FORWARD-LOOKING STATEMENTS



Certain information contained in this presentation constitutes forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. There are a variety of factors, many of which are beyond our control, that affect our operations, performance, business strategy and results and could cause our actual results and experience to differ materially from the assumptions, expectations and objectives expressed in any forward-looking statements. These factors include, but are not limited to: the impact on us of the COVID-19 pandemic; our success in completing our pending acquisition of Cooper Tire & Rubber Company and our ability to achieve the expected benefits of such acquisition; our ability to implement successfully our strategic initiatives; actions and initiatives taken by both current and potential competitors; deteriorating economic conditions or an inability to access capital markets; increases in the prices paid for raw materials and energy; a labor strike, work stoppage or other similar event; foreign currency translation and transaction risks; work stoppages, financial difficulties or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; our failure to comply with a material covenant in our debt obligations; potential adverse consequences of litigation involving the company; as well as the effects of more general factors such as changes in general market, economic or political conditions or in legislation, regulation or public policy. Additional factors are discussed in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, any forward-looking statements represent our estimates only as of today and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change.

OUR GOAL

DELIVER SUSTAINABLE REVENUE AND PROFIT GROWTH WHILE INCREASING THE VALUE OF OUR BRAND

HOW WE'LL WIN

INNOVATION EXCELLENCE

Develop great products and services that anticipate and respond to the needs of consumers



OPERATIONAL EXCELLENCE

Relentlessly improve our quality and efficiency to deliver the right tire, to the right place, at the right time for the right cost

SALES & MARKETING EXCELLENCE

Build the value of our brand, help our customers win in their markets, and become consumers' preferred choice

Winning at the intersection is the key to success

HOW WE'LL WORK

ACT WITH INTEGRITY

Build trust and earn the confidence of others through honesty and respect – Protect Our Good Name

ENERGIZE THE TEAM

Create an environment where associates are inspired by work, wellness and serving their communities

PROMOTE COLLABORATION

Connect associates globally and encourage open discussion to meet objectives

BE AGILE

Embrace change and act with speed and purpose

DELIVER RESULTS

Anticipate challenges, seize opportunities and make courageous decisions

Engage and enable associates to realize their full potential

WHERE WE'LL FOCUS

CONSUMER EXPERIENCE

Make Goodyear easy to buy, own, and recommend

CUSTOMER SERVICE

Collaborate with customers to be a great supplier

QUALITY

Deliver industry best products, processes, and programs

HIGH-VALUE SEGMENTS

Compete where we capture the full value of our brand

MASTERING COMPLEXITY

Manage the necessary; eliminate the unneeded

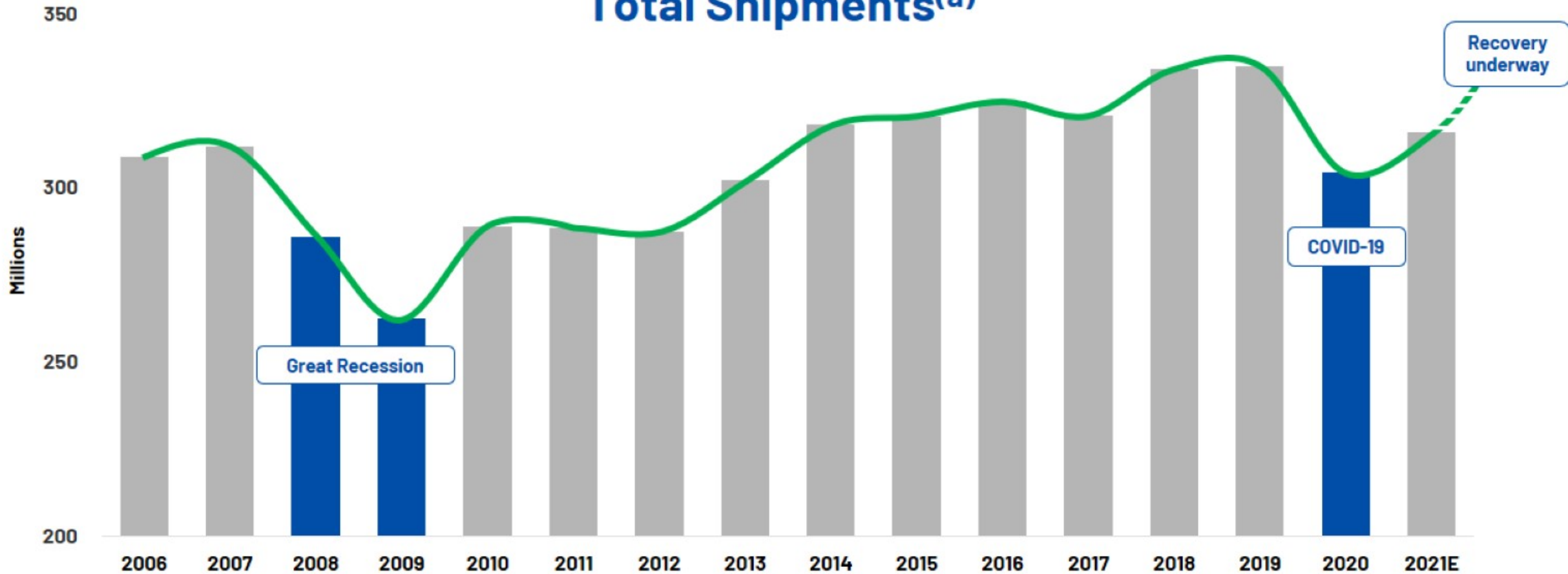


- **First quarter segment operating income of \$226 million, strongest first quarter since 2018**
- **Global consumer replacement volume significantly exceeded industry, driven by large-rim diameter segment**
 - **Record first quarter consumer replacement volume in Asia Pacific**
- **Americas, EMEA consumer OE volumes outpaced market**
- **First quarter revenue per tire up 3%, excluding foreign currency**

U.S. INDUSTRY FUNDAMENTALS



Total Shipments^(a)



CYCLICAL RECOVERY EXPECTED TO CONTINUE

(a) Source: U.S. Tire Manufacturers Association (includes consumer OE, consumer replacement, commercial OE, and commercial replacement shipments)



Positives

- Continued recovering consumer replacement share in U.S. and EU
- Consumer OE volume outperformed industry in Americas and EMEA
- Continued recovery of pre-pandemic price versus raw material deficit
- Continued momentum in commercial fleet business
- Continued benefit of cost saving actions, including rationalizations

Negatives

- Disruptions in OE production schedules
- Impact of a severe U.S. winter storm, including on chemical production
- Strain on global supply chain, including Suez Canal impact
- Emerging market currency volatility

SUSTAINING MOMENTUM ESTABLISHED IN 2H20

CONSUMER REPLACEMENT INDUSTRY



U.S. Replacement Industry^(a)

Q1 21

USTMA Members (≥17") **17%**

USTMA Members (<17") **8%**

Total **14%**

Non-Members **1%**

Total U.S. **11%**

Goodyear (≥17") **26%**

Europool & Turkey Replacement Industry^(b)

Q1 21

ETRMA Members (≥17") **16%**

ETRMA Members (<17") **9%**

Total **12%**

Non-Members **-2%**

Total EU & Turkey **7%**

Goodyear (≥17") **21%**

(a) Source: U.S. Tire Manufacturers Association (2021 vs. 2020 performance)

(b) Source: European Tyre & Rubber Manufacturer's Association (Europe, including Turkey and excluding Russia) + Non-Members internal estimation (2021 vs. 2020 performance)

AWARD WINNING PORTFOLIO



GOODYEAR

Innovative Snow Grip, Dry Handling and Aqua Control technologies



VECTOR 4SEASONS GEN-3



GOODYEAR

Complex rubber compound offers top performance in wet and dry conditions



EAGLE F1 ASYMMETRIC 5



GOODYEAR

Excellent braking and wet road performance ideally suited for SUVs and EVs



EFFICIENTGRIP 2 SUV

FINANCIAL REVIEW

GOODYEAR

INCOME STATEMENT

FIRST QUARTER 2021

Terms: US\$ millions
(except EPS)

	Three Months Ended		Change
	March 31, 2021	March 31, 2020	
Units	35.0	31.3	12%
Net Sales	\$ 3,511	\$ 3,056	15%
Gross Margin	21.6%	16.5%	5.1 pts
SAG	\$ 564	\$ 581	(3)%
Segment Operating Income (Loss) ^(a)	\$ 226	\$ (47)	
Segment Operating Margin ^(a)	6.4%	(1.5)%	7.9 pts
Goodyear Net Income (Loss)	\$ 12	\$ (619)	
Goodyear Net Income (Loss) Per Share			
Weighted Average Shares Outstanding	235	234	
Basic	\$ 0.05	\$ (2.65)	
Weighted Average Shares Outstanding - Diluted	238	234	
Diluted	\$ 0.05	\$ (2.65)	
Cash Dividends Declared Per Common Share	\$ -	\$ 0.16	
Adjusted Diluted Earnings (Loss) Per Share ^(b)	\$ 0.43	\$ (0.60)	

(a) See Segment Operating Income (Loss) and Margin reconciliation in Appendix on page 28

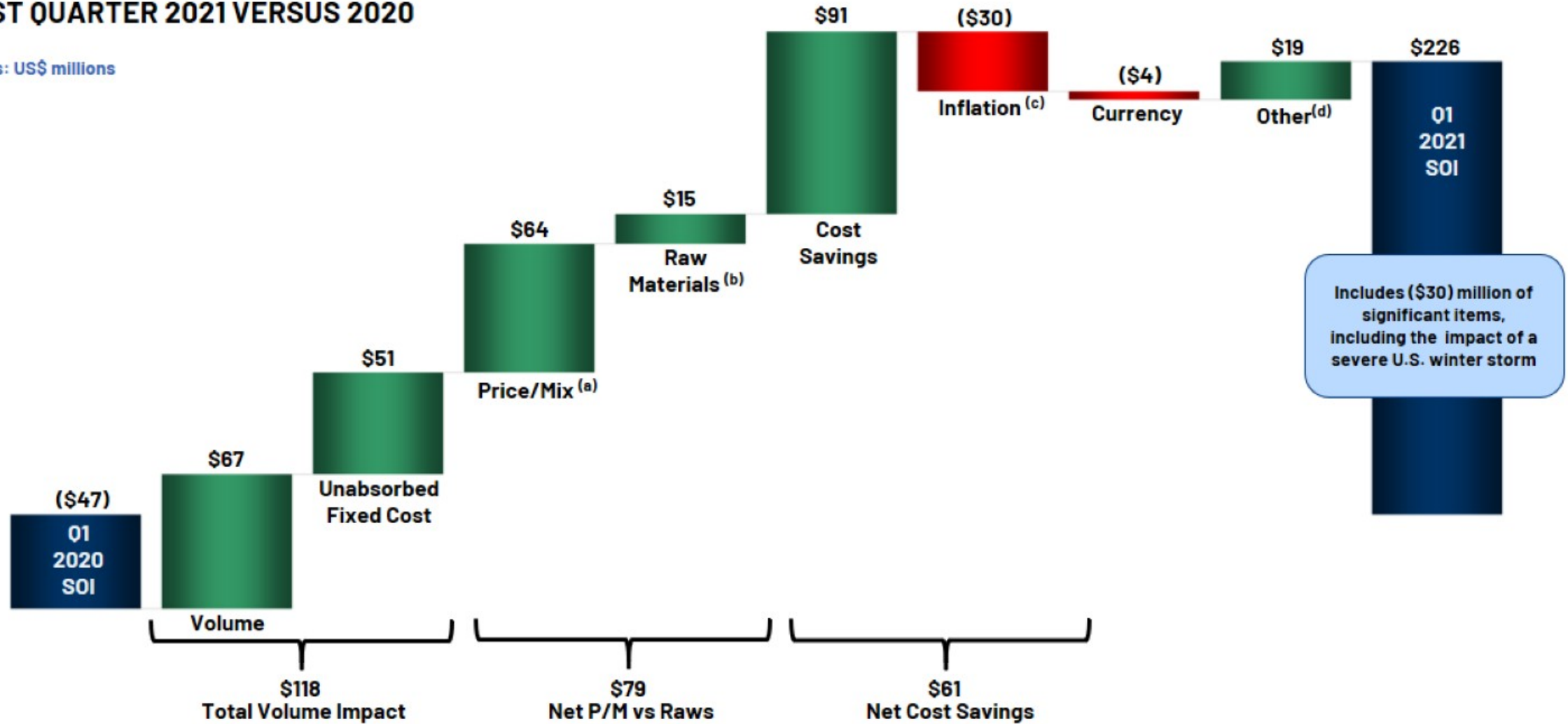
(b) See Adjusted Diluted Earnings (Loss) Per Share reconciliation in Appendix on pages 29 and 30

SEGMENT OPERATING RESULTS



FIRST QUARTER 2021 VERSUS 2020

Terms: US\$ millions



Includes (\$30) million of significant items, including the impact of a severe U.S. winter storm

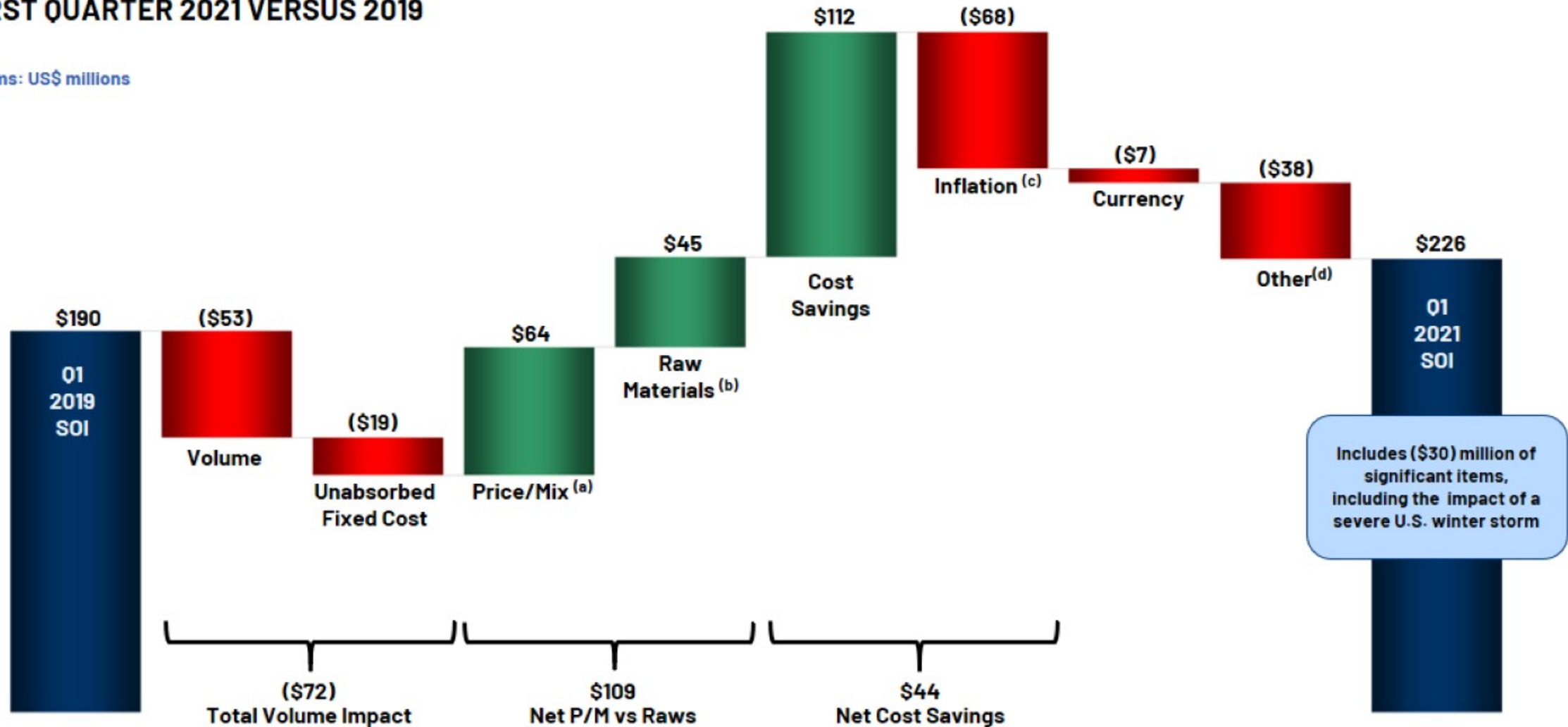
- (a) Price/mix excludes the impact of equity interest in TireHub (\$11 million benefit year over year)
- (b) Raw materials variance of \$15 million includes raw material cost saving measures
- (c) Estimated impact of inflation (wages, utilities, energy, transportation and other)
- (d) Includes the impacts of other tire-related businesses, advertising, R&D and equity interest in TireHub (\$11 million benefit year over year)

SEGMENT OPERATING RESULTS



FIRST QUARTER 2021 VERSUS 2019

Terms: US\$ millions



Includes (\$30) million of significant items, including the impact of a severe U.S. winter storm

- (a) Price/mix excludes the impact of equity interest in TireHub (\$9 million benefit year over year)
- (b) Raw materials variance of \$45 million includes raw material cost saving measures
- (c) Estimated impact of inflation (wages, utilities, energy, transportation and other)
- (d) Includes the impacts of other tire-related businesses, advertising, R&D and equity interest in TireHub (\$9 million benefit year over year)

BALANCE SHEET

FIRST QUARTER 2021

Terms: US\$ millions

	March 31, 2021	December 31, 2020	March 31, 2020
Cash and cash equivalents	\$ 1,223	\$ 1,539	\$ 971
Accounts receivable	\$ 2,159	\$ 1,691	\$ 2,025
Inventories	2,359	2,153	2,919
Accounts payable - trade	(3,037)	(2,945)	(2,645)
Working capital ^(a)	\$ 1,481	\$ 899	\$ 2,299
Total debt ^(b)	\$ 6,102	\$ 5,990	\$ 6,524
Net debt ^(b)	\$ 4,879	\$ 4,451	\$ 5,553

(a) Working capital represents accounts receivable and inventories, less accounts payable - trade

(b) See Total Debt and Net Debt reconciliation in Appendix on page 31

FREE CASH FLOW

FIRST QUARTER 2021

Terms: US\$ millions

	Three Months Ended March 31,		Trailing Twelve Months Ended
	2021	2020	March 31, 2021
Net Income (Loss)	\$ 18	\$ (617)	\$ (615)
Depreciation and Amortization	197	196	860
Change in Working Capital	(563)	(482)	790
Pension Expense	23	30	110
Pension Contributions and Direct Payments	(9)	(19)	(46)
Provision for Deferred Income Taxes	(18)	235	(230)
Rationalization Payments	(83)	(73)	(196)
Other ^(a)	153	169	721
Cash Flow from Operating Activities (GAAP)	\$ (282)	\$ (561)	\$ 1,394
Capital Expenditures	(185)	(211)	(621)
Free Cash Flow (non-GAAP)	\$ (467)	\$ (772)	\$ 773
Cash Flow from Investing Activities (GAAP)	\$ (180)	\$ (257)	\$ (590)
Cash Flow from Financing Activities (GAAP)	\$ 144	\$ 939	\$ (592)

(a) Other includes goodwill and other asset impairments, amortization and write-off of debt issuance costs, net pension curtailments and settlements, net rationalization charges, net (gains) losses on asset sales, operating lease expense and payments, compensation and benefits less pension expense, other current liabilities, and other assets and liabilities

SEGMENT RESULTS - AMERICAS



Terms: US\$ millions
Units in millions

First Quarter

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Units	15.5	14.5	6.7%
Net Sales	\$1,787	\$1,673	6.8%
Operating Income	\$114	-	
Margin	6.4%	-	

- Volume reflects partial recovery from COVID-19 related shutdowns
- U.S. consumer replacement share recovering
- Consumer OE business continued to outperform industry
- U.S. commercial replacement business benefited from strong fleet volume (units up 13%)
- Price/mix > raw material costs
- Benefit of U.S. plant closure offset by \$30 million negative impact of significant items, including a severe U.S. winter storm

SEGMENT RESULTS - EMEA



Terms: US\$ millions
Units in millions

First Quarter

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Units	12.7	11.6	10.0%
Net Sales	\$1,231	\$995	23.7%
Operating Income (Loss)	\$74	(\$53)	
Margin	6.0%	(5.3)%	

- Volume reflects partial recovery from COVID-19 related shutdowns
- EU consumer replacement share recovering, driven by impact of aligned distribution
- Consumer OE volume outperformance reflects new platforms and strong demand for LT/SUV tires (units up 4%)
- Commercial business benefited from strong fleet volume (units up 18%)
- Price/mix > raw material costs

SEGMENT RESULTS – ASIA PACIFIC



Terms: US\$ millions
Units in millions

First Quarter

	<u>2021</u>	<u>2020</u>	<u>Change</u>
Units	6.8	5.2	29.2%
Net Sales	\$493	\$388	27.1%
Operating Income	\$38	\$6	
Margin	7.7%	1.5%	

- Volume reflects partial recovery from COVID-19 related shutdowns
- Consumer replacement business delivered a record performance, driven by strong growth in China and India
 - Benefit of distribution initiatives
- Consumer OE business recovering; volume still impacted by discontinued fitments in China



- **Volume continues to trend back toward 2019 levels (expect smaller decline than in Q1)**
- **Tire production at 2019 levels, rebuilding inventories**
- **Positive price/mix vs. raw material costs**
- **Minimal cost savings given non-recurrence of COVID-19 response actions**

2021 OUTLOOK: OTHER FINANCIAL ASSUMPTIONS



	Current Assumption
Raw Materials	\$325 to \$375 million higher than prior year based on current spot rates, net of raw material cost savings
Interest Expense	\$350 to \$375 million
Other (Income) Expense	Financing fees: ~\$35 million Global pension related (excluded from SOI) ^(a) : \$45 to \$65 million
Income Tax	Cash: \$125 to \$150 million ^(b)
Depreciation & Amortization	~\$775 million
Global Pension Cash Contributions	\$25 to \$50 million
Working Capital	Use of \$450 to \$500 million
Capital Expenditures	\$800 to \$850 million
Rationalization Payments	\$175 to \$225 million
Corporate Other	\$105 to \$115 million

(a) Excludes one-time charges and benefits from pension settlements and curtailments
 (b) Includes payments deferred from 2020

APPENDIX

GOOD YEAR.

MODELING ASSUMPTIONS



Volume Sensitivities

(Impact on Goodyear's Annual Units in 000's)

• 1% Δ in U.S. Consumer OE Industry	~90
• 1% Δ in U.S. Consumer Replacement Industry	~290
• 1% Δ in U.S. Commercial OE Industry	~8
• 1% Δ in U.S. Commercial Replacement Industry	~25
• 1% Δ in European Consumer OE Industry	~90
• 1% Δ in European Consumer Replacement Industry	~290
• 1% Δ in European Commercial OE Industry	~8
• 1% Δ in European Commercial Replacement Industry	~25

Pricing

(Annual Impact of Effective Pricing Yield)

• 1% Δ in U.S. Consumer Replacement	~\$29M
• 1% Δ in U.S. Commercial Replacement	~\$10M
• 1% Δ in European Consumer Replacement	~\$22M
• 1% Δ in European Commercial Replacement	~\$7M

Translational Foreign Currency

(Annual Impact on FX portion of SOI Walk)

• +/- 0.01 Δ USD/BRL	(e.g. R\$3.79 to R\$3.78 is favorable by 0.01)	+/- \$0.3M
• +/- 0.01 Δ USD/CNY	(e.g. ¥6.75 to ¥6.74 is favorable by 0.01)	+/- \$0.2M
• +/- 0.01 Δ USD/EUR	(e.g. €0.87 from €0.86 is favorable by 0.01)	+/- \$1.5M
• +/- 0.01 Δ USD/TRY	(e.g. ₺5.42 from ₺5.41 is favorable by 0.01)	+/- \$0.1M

Approximate Profit Margin Per Tire

(Industry Estimate)

• Consumer OE ≥ 17"	~\$15
• Consumer Replacement ≥ 17"	~\$28
• Consumer OE < 17"	~\$5
• Consumer Replacement < 17"	\$7 - \$9
• Commercial - U.S. and Europe	\$50 - \$60

Tire Raw Material Spend

(Annual Impact)

• 1% Δ in Synthetic Rubber Prices (3 to 4 month lag)	~\$7M
• 1% Δ in Natural Rubber Prices (4 to 6 month lag)	~\$5M
• 1% Δ in Pigment, Chemical, & Oil Prices (3 to 4 month lag)	~\$5M
• 1% Δ in Wire/Other Prices (3 to 4 month lag)	~\$4M
• 1% Δ in Carbon Black (3 to 4 month lag)	~\$4M
• 1% Δ in Fabric Prices (3 to 4 month lag)	~\$3M

Transactional Foreign Currency

(Annual Impact on Raw Material portion of SOI Walk)

• +/- 0.01 Δ USD/BRL	(e.g. R\$3.79 to R\$3.78 is favorable by a 0.01)	+/- \$0.5M
• +/- 0.01 Δ USD/CNY	(e.g. ¥6.75 to ¥6.74 is favorable by a 0.01)	+/- \$0.2M
• +/- 0.01 Δ USD/EUR	(e.g. €0.87 from €0.86 is favorable by a 0.01)	+/- \$3.4M
• +/- 0.01 Δ USD/TRY	(e.g. ₺5.42 from ₺5.41 is favorable by a 0.01)	+/- \$0.2M
• +/- 0.01 Δ EUR/TRY	(e.g. ₺6.25 from ₺6.24 is favorable by a 0.01)	+/- \$0.2M

Approximate OH Absorption Per Tire

(1 Quarter Lag)

• Americas Consumer	\$10 - \$15
• Americas Commercial	\$50 - \$60
• EMEA Consumer	\$8 - \$12
• EMEA Commercial	\$30 - \$35

Cost Inflation

(Annual Impact)

• 1% Δ in Global Inflation	~\$50M
• 1% Δ in Americas Inflation	~\$25M
• 1% Δ in EMEA Inflation	~\$20M

Note: Volume, pricing and raw materials modeling assumptions based on Goodyear's public disclosures. Currency, cost inflation, profit margin and overhead absorption figures based on internal estimates

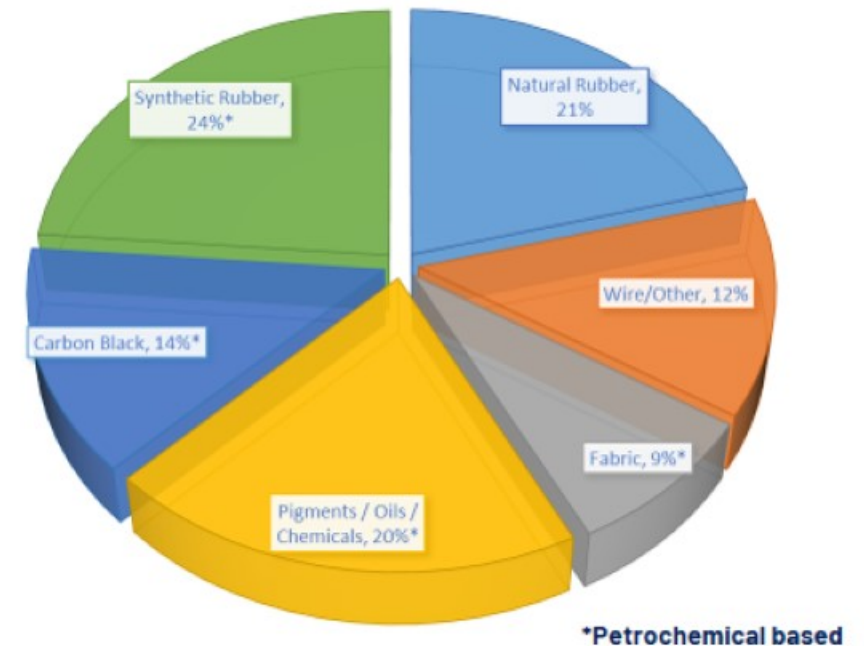


- ✓ Raw materials are ~36%^(a) of tire COGS
- ✓ ~67% of raw materials are ***influenced*** by oil prices
 - P&L impact lags spot rates by 1-2 quarters depending on commodity
- ✓ ~61% of raw materials are purchased in USD
- ✓ Customer agreements indexed to raw materials
 - OE customers
 - Certain large commercial fleets
 - OTR customers

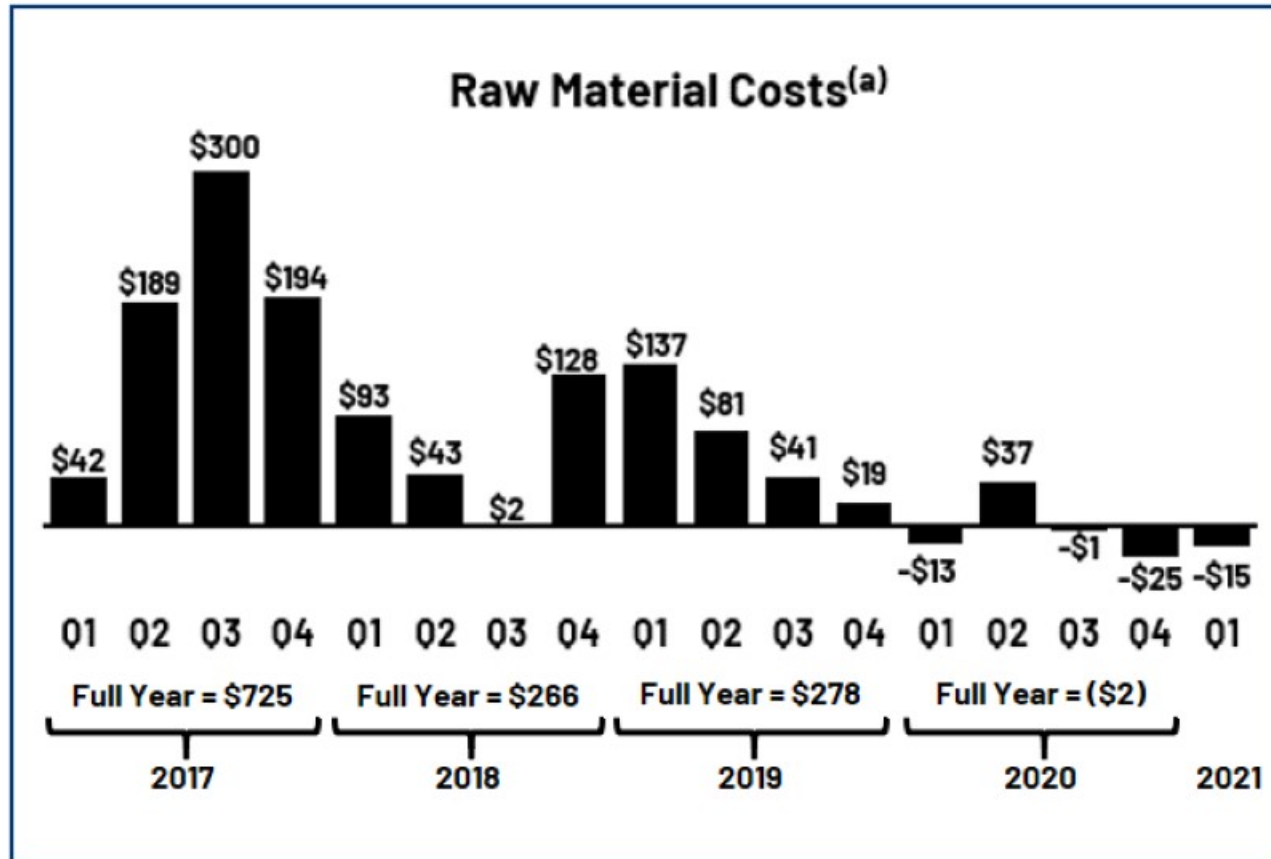
(a) Raw materials were 44% of tire COGS in 2019
(b) Spend totaled \$4.4 billion in 2019

Global Raw Material Spend

FY 2020 (\$3.2 Billion)^(b)



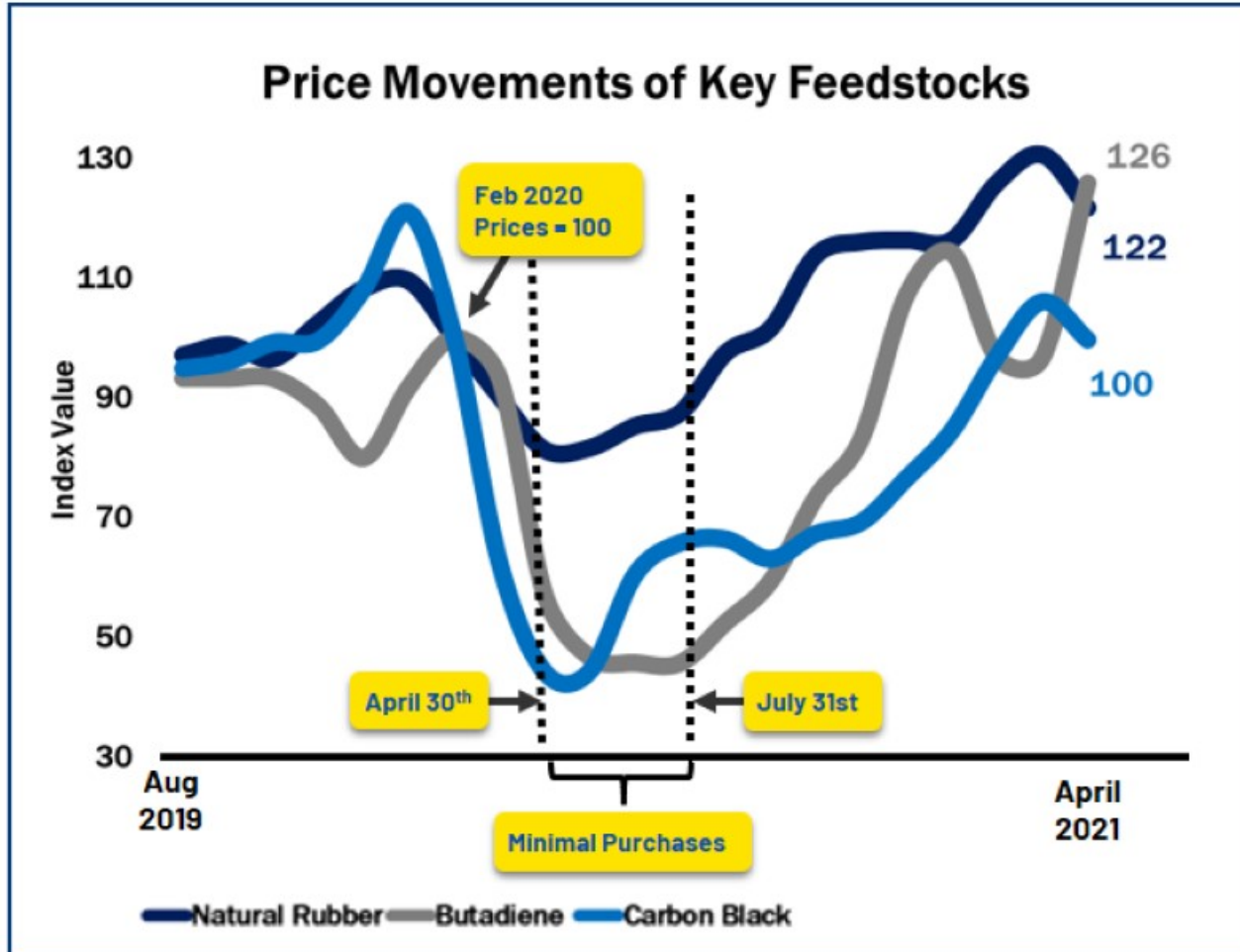
Feedstock ~63% of raw material spend



2021 Outlook

- **Raw material costs expected to increase \$325 to \$375 million based on current spot rates, net of raw material cost savings**
 - **Modest increase in 1H21**
 - **Adverse transactional foreign currency impact of \$60 million^(b) (Brazilian Real and Turkish Lira)**

(a) Impact to cost of goods sold versus prior period (periods prior to 2021 exclude the impact of raw material cost saving measures)
 (b) Based on current spot rates



- **Recovery in global tire production continues to impact feedstock prices**
- **Natural rubber and butadiene prices remain above pre-COVID-19 levels**
 - **Winter storm impacted supply of butadiene**
- **Carbon black prices fully recovered**

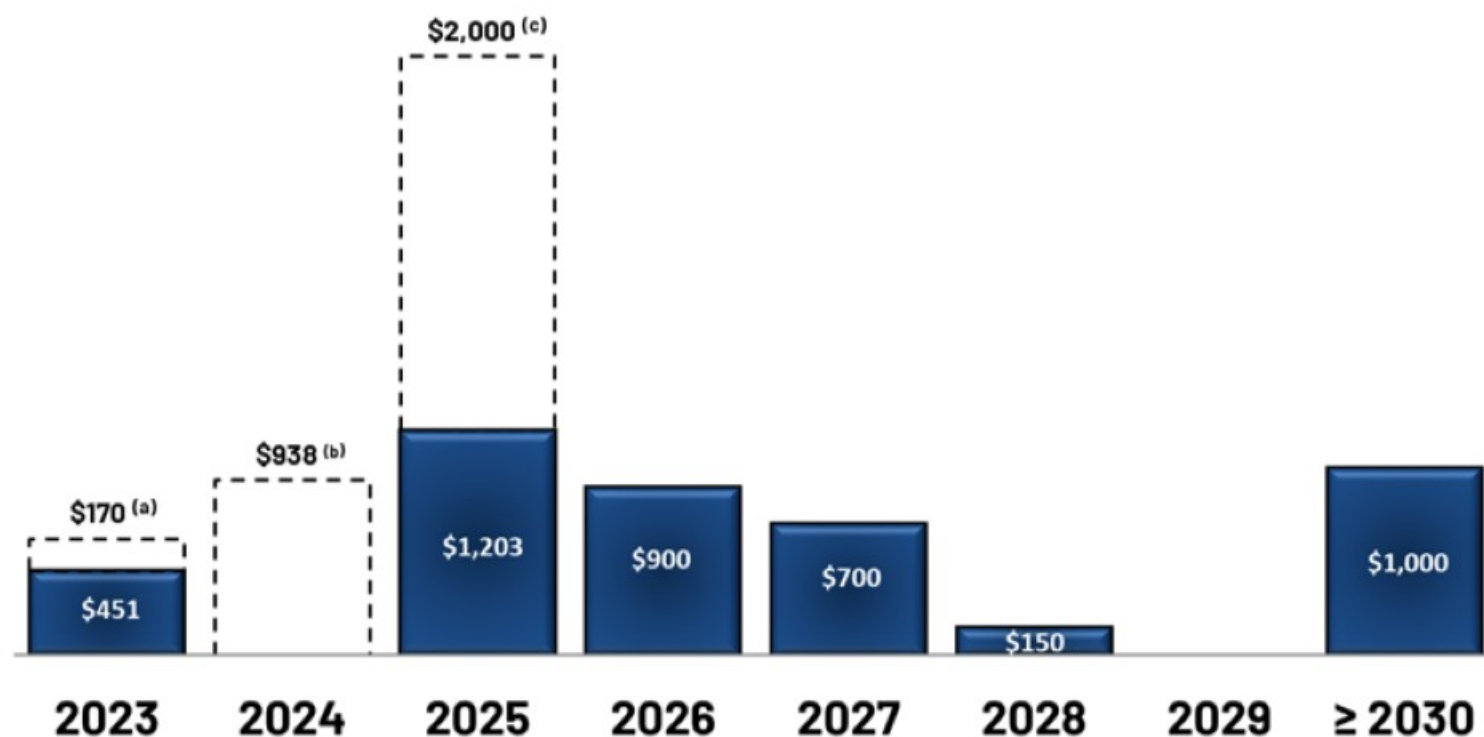
(a) Based on external third-party pricing data and Goodyear's estimates

PRO FORMA MATURITY SCHEDULE

FIRST QUARTER 2021

Terms: US\$ millions

 Undrawn Credit Lines
 Funded Debt



Note: Based on March 31, 2021 balance sheet values, pro forma for the issuance of \$550 million 5.25% Senior Notes due 2031 and \$450 million 5.625% Senior Notes due 2033 and planned redemption of \$1.0 billion 5.125% Senior Notes due 2023 on May 6, 2021, and excludes notes payable, finance and operating leases and other domestic and foreign debt

(a) At March 31, 2021, the amounts available and utilized under the Pan-European securitization program totaled \$158 million (€135 million)

(b) At March 31, 2021, there were \$0 million (€0 million) of borrowings and no letters of credit issued under the €800 million European revolving credit facility

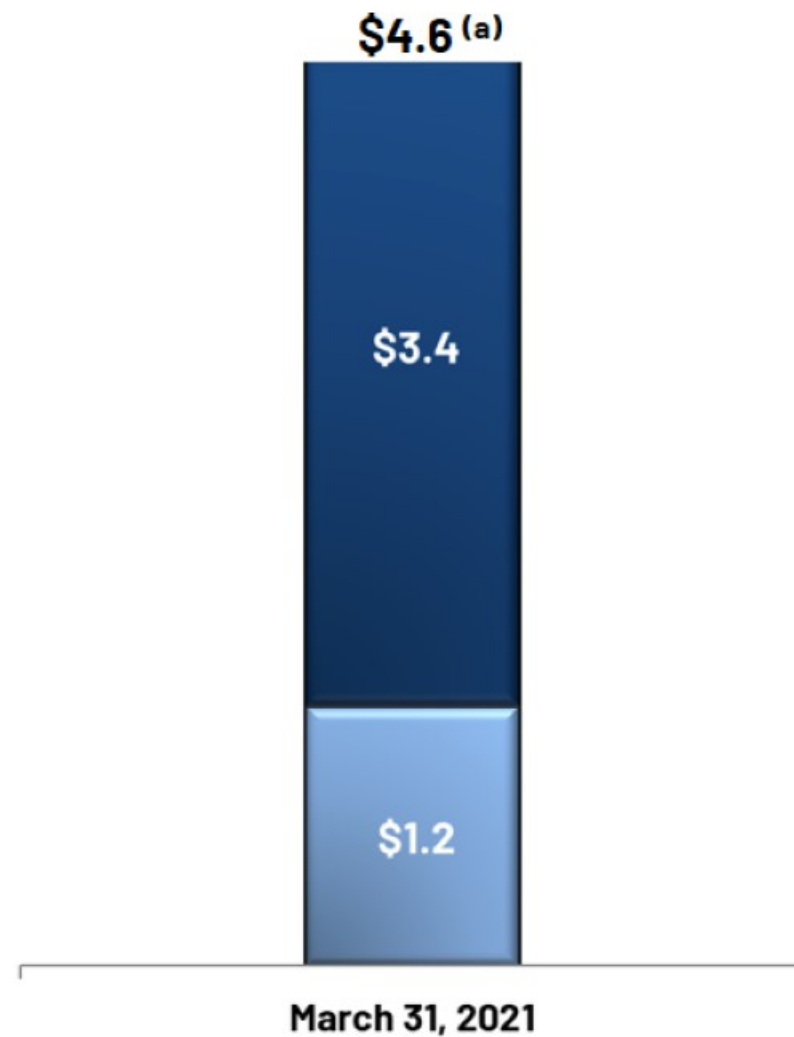
(c) At March 31, 2020, our borrowing base, and therefore our availability, under the U.S. revolving credit facility was \$570 million below the facility's stated amount of \$2.0 billion;

At March 31, 2020, there were no borrowings and \$1 million of letters of credit issued

LIQUIDITY PROFILE

FIRST QUARTER 2021

Terms: US\$ millions



(a) Total liquidity is comprised of \$1,223 million of cash and cash equivalents, as well as \$3,396 million of unused availability under various credit agreements

USE OF NON-GAAP FINANCIAL MEASURES



This presentation contains historical non-GAAP financial measures, including Total Segment Operating Income (Loss) and Margin, Free Cash Flow, Adjusted Net Income (Loss) and Adjusted Diluted Earnings (Loss) Per Share (EPS), which are important financial measures for the company but are not financial measures defined by U.S. GAAP, and should not be construed as alternatives to corresponding financial measures presented in accordance with U.S. GAAP.

Total Segment Operating Income (Loss) is the sum of the individual strategic business units' (SBUs') Segment Operating Income (Loss) as determined in accordance with U.S. GAAP. Total Segment Operating Margin is Total Segment Operating Income (Loss) divided by Net Sales as determined in accordance with U.S. GAAP. Management believes that Total Segment Operating Income (Loss) and Margin are useful because they represent the aggregate value of income created by the company's SBUs and exclude items not directly related to the SBUs for performance evaluation purposes. The most directly comparable U.S. GAAP financial measures to Total Segment Operating Income (Loss) and Margin are Goodyear Net Income (Loss) and Return on Net Sales (which is calculated by dividing Goodyear Net Income (Loss) by Net Sales).

Free Cash Flow is the company's Cash Flows from Operating Activities as determined in accordance with U.S. GAAP, less capital expenditures. Management believes that Free Cash Flow is useful because it represents the cash generating capability of the company's ongoing operations, after taking into consideration capital expenditures necessary to maintain its business and pursue growth opportunities. The most directly comparable U.S. GAAP financial measure is Cash Flows from Operating Activities.

Adjusted Net Income (Loss) is Goodyear Net Income (Loss) as determined in accordance with U.S. GAAP adjusted for certain significant items. Adjusted Diluted Earnings (Loss) Per Share (EPS) is the company's Adjusted Net Income (Loss) divided by Weighted Average Shares Outstanding-Diluted as determined in accordance with U.S. GAAP. Management believes that Adjusted Net Income (Loss) and Adjusted Diluted Earnings (Loss) Per Share (EPS) are useful because they represent how management reviews the operating results of the company excluding the impacts of rationalizations, asset write-offs, accelerated depreciation, asset sales and certain other significant items.

It should be noted that other companies may calculate similarly-titled non-GAAP financial measures differently and, as a result, the measures presented herein may not be comparable to such similarly-titled measures reported by other companies.

RECONCILIATION FOR SEGMENT OPERATING INCOME (LOSS)/ MARGIN

FIRST QUARTER 2021

Terms: US\$ millions

	March 31,		
	2021	2020	2019
Total Segment Operating Income (Loss)	\$ 226	\$ (47)	\$ 190
Goodwill Impairment	-	(182)	-
Rationalizations	(50)	(9)	(103)
Interest expense	(79)	(73)	(85)
Other income (expense)	(34)	(27)	(22)
Asset write-offs and accelerated depreciation	-	(4)	-
Corporate incentive compensation plans	(9)	(3)	(1)
Retained expenses of divested operations	(3)	(2)	(3)
Other	(18)	(21)	(14)
Income (Loss) before Income Taxes	\$ 33	\$ (368)	\$ (38)
United States and Foreign Tax Expense	15	249	6
Less: Minority Shareholders' Net Income	6	2	17
Goodyear Net Income (Loss)	\$ 12	\$ (619)	\$ (61)
Net Sales (as reported)	\$3,511	\$3,056	\$3,598
Return on Net Sales (as reported)	0.3%	(20.3)%	(1.7)%
Total Segment Operating Margin	6.4%	(1.5)%	5.3%

FIRST QUARTER 2021 SIGNIFICANT ITEMS



Terms: US\$ millions
(except EPS)

	As Reported	Rationalizations	Inventory Valuation & Other Adjustments	Americas Winter Storm Impact	Acquisition Related Transaction Costs	Discrete Tax Items	As Adjusted
Net Sales	\$ 3,511	\$ -	\$ -	\$ 24	\$ -	\$ -	\$ 3,535
Cost of Goods Sold	2,751	-	(13)	1	-	-	2,739
Gross Margin	760	-	13	23	-	-	796
SAG	564	-	-	-	-	-	564
Rationalizations	50	(50)	-	-	-	-	-
Interest Expense	79	-	-	-	-	-	79
Other (Income) Expense	34	-	(7)	-	(8)	-	19
Pre-tax Income	33	50	20	23	8	-	134
Taxes	15	5	1	6	2	(3)	26
Minority Interest	6	-	-	-	-	-	6
Goodyear Net Income	\$ 12	\$ 45	\$ 19	\$ 17	\$ 6	\$ 3	\$ 102
EPS	\$ 0.05	\$ 0.19	\$ 0.08	\$ 0.07	\$ 0.03	\$ 0.01	\$ 0.43

FIRST QUARTER 2020 SIGNIFICANT ITEMS



Terms: US\$ millions
(except EPS)

	As Reported	Discrete Tax Items	Goodwill Impairment	Rationalizations, Asset Write-offs, and Accelerated Depreciation	As Adjusted
Net Sales	\$ 3,056	\$ -	\$ -	\$ -	\$ 3,056
Cost of Goods Sold	2,552	-	-	(4)	2,548
Gross Margin	504	-	-	4	508
SAG	581	-	-	-	581
Goodwill Impairment	182	-	(182)	-	-
Rationalizations	9	-	-	(9)	-
Interest Expense	73	-	-	-	73
Other (Income) Expense	27	-	-	-	27
Pre-tax Income (Loss)	(368)	-	182	13	(173)
Taxes	249	(290)	4	2	(35)
Minority Interest	2	-	-	-	2
Goodyear Net Income (Loss)	\$ (619)	\$ 290	\$ 178	\$ 11	\$ (140)
EPS	\$ (2.65)	\$ 1.24	\$ 0.76	\$ 0.05	\$ (0.60)

RECONCILIATION FOR TOTAL DEBT AND NET DEBT

FIRST QUARTER 2021

Terms: US\$ millions

	March 31, 2021	December 31, 2020	March 31, 2020
Long-Term Debt and Finance Leases	\$ 5,326	\$ 5,432	\$ 5,212
Notes Payable and Overdrafts	390	406	691
Long-Term Debt and Finance Leases Due Within One Year	386	152	621
Total Debt	\$ 6,102	\$ 5,990	\$ 6,524
Less: Cash and Cash Equivalents	1,223	1,539	971
Net Debt	\$ 4,879	\$ 4,451	\$ 5,553

GOODYEAR  **YEAR**®