



GOODYEAR

Fourth Quarter 2020 Conference Call

February 9, 2021

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 ability to implement successfully our strategic initiatives; actions and initiatives taken by both current and potential competitors; 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; deteriorating economic conditions or an inability to access capital markets; 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



SALES & MARKETING EXCELLENCE

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

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

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

- Segment Operating Income increased 25% to \$302 million
- Volume improved sequentially; tire units down 5% year over year
- \$70 million of net cost savings – a significant increase from Q3
- >\$55 million contribution from price/mix vs. raws
- Free cash flow of \$1.2 billion – strongest Q4 performance since 2011

Positives

- High single-digit growth in commercial volume, driven by strong performance in fleet business
- Consumer OE business outperformed industry in Americas and EMEA; continued strengthening OE portfolio
- China consumer replacement volume continued to exceed industry (units up >10%)
- European distribution strategy positively impacting price/mix

Negatives

- Lower vehicle miles traveled / mobility restrictions affecting consumer demand
- Weak retail demand in U.S. mass merchant channel
- Demand for OTR tires remains soft
- Other tire-related businesses (aviation)

Delivered a strong performance to end a challenging year



Assurance MaxGuard

- Delivers a smooth & quiet ride
- Multi-biting edges provide enhanced wet grip for added safety

Wrangler Workhorse Powerline

- Great solutions for consumers & fleets
- Built for longevity, utility & enhanced traction

Fuel Max LHD2

- TredLock technology for even wear
- Meets Phase 2 GHG & Fuel Efficiency Standards

Fuel Max RSD

- High fuel efficiency for highway travel (SmartWay verified)
- Robust durability & traction for city roads



Assurance ComfortDrive

- Exceptional comfort & noise cancellation
- Superior performance on wet pavement

EfficientGrip Performance 2

- ~20% higher mileage than leading competitor
- Outperforms peers in wet / dry braking

Continuing to set the standard for product performance

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Financial Review

- Industry recovery solid, even excluding import pre-buy / restocking
- Strong consumer OE performance; rebuilding portfolio
- Some other tire-related businesses improving; negative aviation impact continues
- Production \approx full capacity
- Delivered significant savings from cost reduction actions
- Strong cash flow, driven by working capital management and spending controls

Fourth Quarter 2020 Income Statement



Terms: US\$ millions
(except EPS)

	Three Months Ended		Change
	December 31, 2020	December 31, 2019	
Units	37.7	39.6	(5)%
Net Sales	\$ 3,656	\$ 3,713	(2)%
Gross Margin	23.6%	21.8%	1.8 pts
SAG	\$ 605	\$ 618	(2)%
Segment Operating Income ^(a)	\$ 302	\$ 242	25%
Segment Operating Margin ^(a)	8.3%	6.5%	1.8 pts
Goodyear Net Income (Loss)	\$ 63	\$ (392)	
Goodyear Net Income (Loss) Per Share			
Weighted Average Shares Outstanding	235	234	
Basic	\$ 0.27	\$ (1.68)	
Weighted Average Shares Outstanding - Diluted	235	234	
Diluted	\$ 0.27	\$ (1.68)	
Cash Dividends Declared Per Common Share	\$ -	\$ 0.16	
Adjusted Diluted Earnings Per Share ^(b)	\$ 0.44	\$ 0.19	

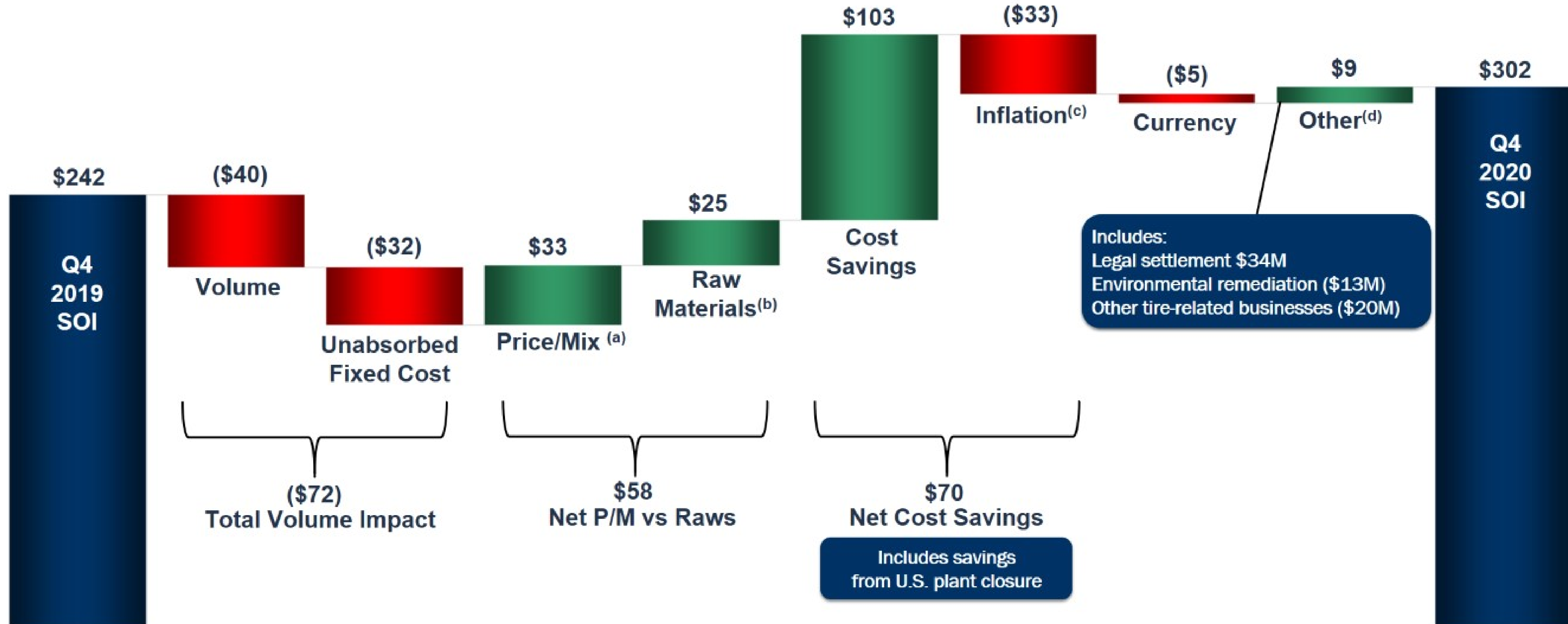
(a) See Segment Operating Income and Margin reconciliation in Appendix on page 29

(b) See Adjusted Diluted Earnings Per Share reconciliation in Appendix on pages 30 and 31

Fourth Quarter 2020 Segment Operating Results



Terms: US\$ millions



(a) Price/mix excludes the impact of equity interest in TireHub (~\$1 million headwind year over year)

(b) Raw materials variance of \$25 million excludes raw material cost saving measures of \$20 million, which are included in cost savings

(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 (~\$1 million headwind year over year)

Fourth Quarter 2020 Balance Sheet



Terms: US\$ millions

	December 31, 2020	September 30, 2020	December 31, 2019
Cash and cash equivalents	\$ 1,539	\$ 1,057	\$ 908
Accounts receivable	\$ 1,691	\$ 2,251	\$ 1,941
Inventories	2,153	2,152	2,851
Accounts payable - trade	(2,945)	(2,330)	(2,908)
Working capital ^(a)	<u>\$ 899</u>	<u>\$ 2,073</u>	<u>\$ 1,884</u>
Total debt ^(b)	\$ 5,990	\$ 6,648	\$ 5,663
Net debt ^(b)	\$ 4,451	\$ 5,591	\$ 4,755

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

(b) See Total Debt and Net Debt reconciliation in Appendix on page 32

Fourth Quarter 2020 Free Cash Flow



Terms: US\$ millions

	Three Months Ended December 31,		Trailing Twelve Months Ended
	2020	2019	December 31, 2020
Net Income (Loss)	\$ 67	\$ (399)	\$ (1,250)
Depreciation and Amortization	194	211	859
Change in Working Capital	1,143	1,143	871
Pension Expense	27	32	117
Pension Contributions and Direct Payments	(16)	(28)	(56)
Provision for Deferred Income Taxes	13	356	23
Rationalization Payments	(42)	(13)	(186)
Other ^(a)	(32)	44	737
Cash Flow from Operating Activities (GAAP)	\$ 1,354	\$ 1,346	\$ 1,115
Capital Expenditures	(160)	(209)	(647)
Free Cash Flow (non-GAAP)	\$ 1,194	\$ 1,137	\$ 468
Cash Flow from Investing Activities (GAAP)	\$ (152)	\$ (216)	\$ (667)
Cash Flow from Financing Activities (GAAP)	\$ (752)	\$ (1,096)	\$ 203

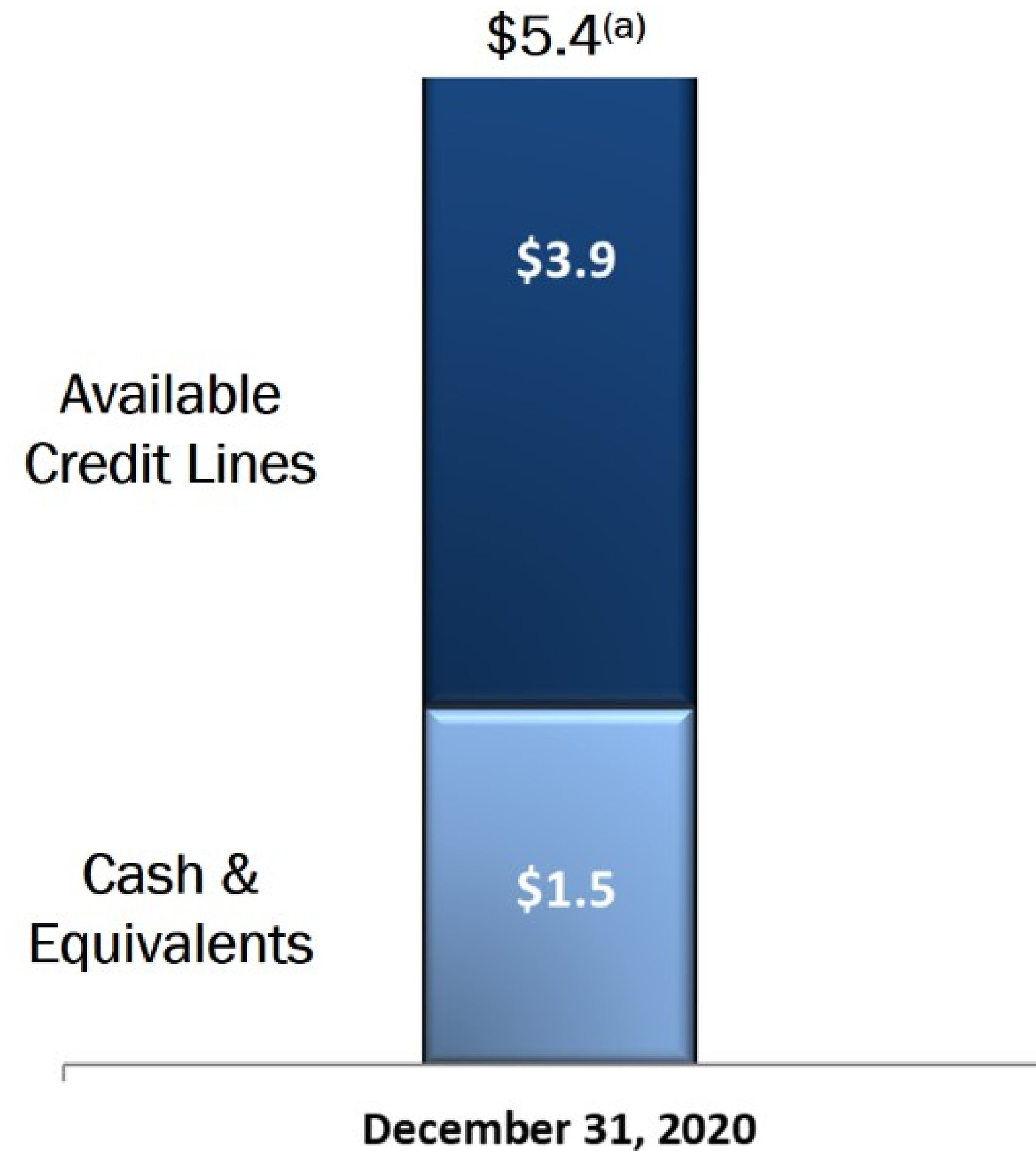
Includes \$330M of non-cash goodwill and TireHub impairment charges

(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

Fourth Quarter 2020 Liquidity Profile



Terms: US\$ billions



(a) Total liquidity is comprised of \$1,539 million of cash and cash equivalents, as well as \$3,881 million of unused availability under various credit agreements

Fourth Quarter 2020 - Segment Results Americas



Terms: US\$ millions
Units in millions

Fourth Quarter

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Units	17.5	18.7	(6.0)%
Net Sales	\$1,926	\$2,026	(4.9)%
Operating Income	\$190	\$152	25.0%
Margin	9.9%	7.5%	

- Volume reflects continued impact of COVID-19
- Consumer OE business outperformed industry (units up 6%)
- U.S. consumer replacement share recovering
- Commercial volume benefited from robust demand from fleet customers (units up 7%)
- Realizing cost savings from U.S. plant closure
- Benefit of improved price/mix
- Legal settlement more than offset impact of environmental reserve (net \$21 million)

Fourth Quarter 2020 - Segment Results Europe, Middle East & Africa



Terms: US\$ millions
Units in millions

Fourth Quarter

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Units	12.4	13.0	(4.9)%
Net Sales	\$1,193	\$1,141	4.6%
Operating Income	\$69	\$38	81.6%
Margin	5.8%	3.3%	

- Volume reflects continued impact of COVID-19
- Strong commercial volume growth, reflecting innovative fleet service offering (units up 12%)
- New fitments contributed to strong growth in consumer OE (units up 16%)
- Consumer replacement volume impacted by continuing actions to align distribution
- German plant modernization project remains on track

Fourth Quarter 2020 - Segment Results Asia Pacific



Terms: US\$ millions
Units in millions

Fourth Quarter

	<u>2020</u>	<u>2019</u>	<u>Change</u>
Units	7.8	7.9	(2.2)%
Net Sales	\$537	\$546	(1.6)%
Operating Income	\$43	\$52	(17.3)%
Margin	8.0%	9.5%	

- Volume reflects continued impact of COVID-19
- China consumer replacement business continued to outperform industry (units up >10%)
- Consumer OE business impacted by discontinued fitments in China; units up 5%, excluding China
- SOI decline driven by lower earnings in other tire-related businesses

- Anticipate volume to remain below 2019 levels, reflecting lower auto production and vehicle miles traveled
- Tire production forecasted to increase 3 million units compared to prior year
- Positive price/mix vs. raw material costs
- Continued recovery in other tire-related businesses

2021 Outlook – Other Financial Assumptions



	Current Assumption
Raw Materials	\$125 to \$175 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	~\$850 million
Rationalization Payments	~\$175 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

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Appendix

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)

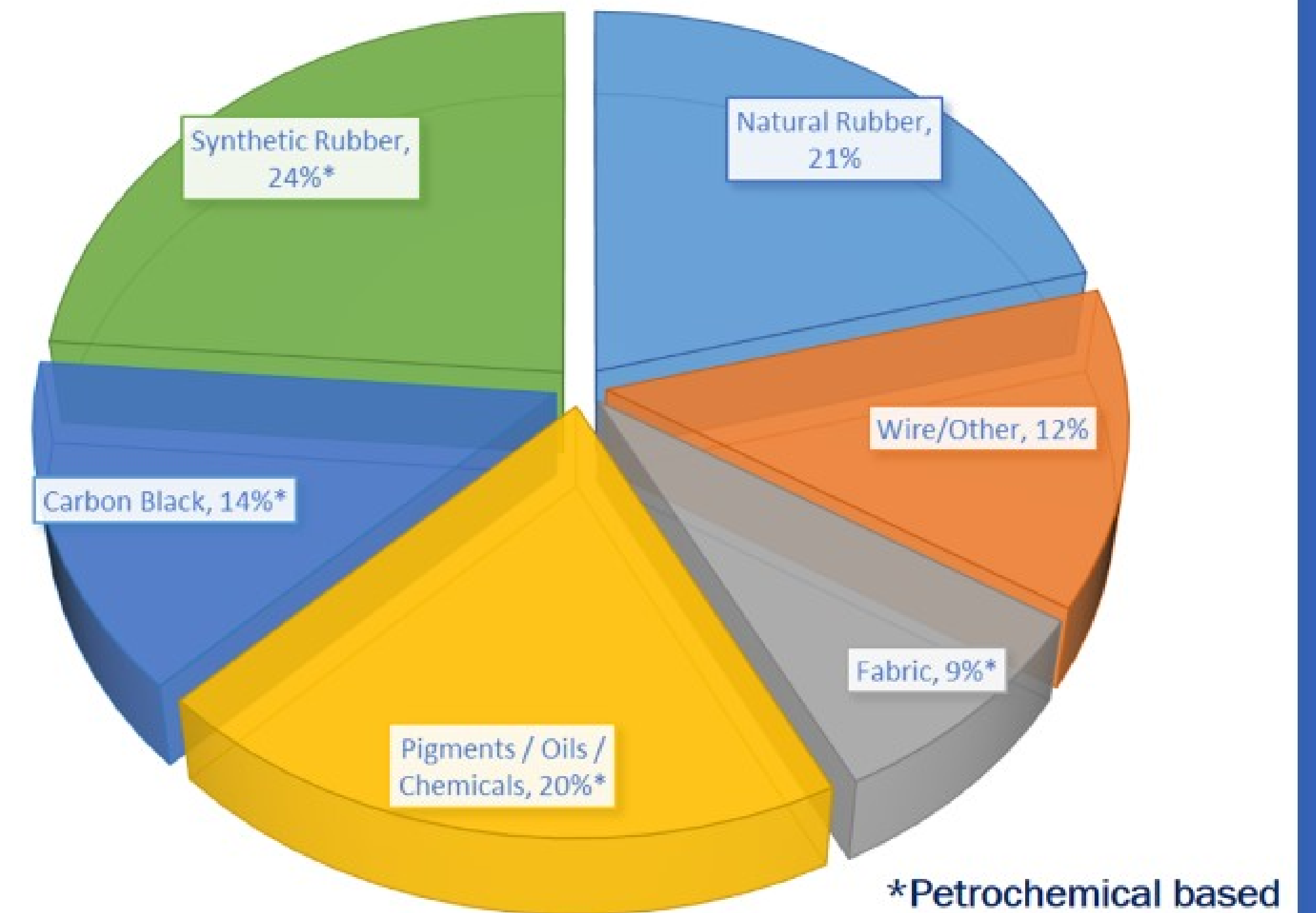
• 1% Δ in Global Inflation	~\$50M
• 1% Δ in Americas Inflation	~\$25M
• 1% Δ in EMEA Inflation	~\$20M

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

Global Raw Material Spend

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



Feedstock ~63% of raw material spend

(a) Raw materials were 44% of tire COGS in 2019

(b) Spend totaled \$4.4 billion in 2019

Goodyear Consumer $\geq 17''$ Sales Volume (a)



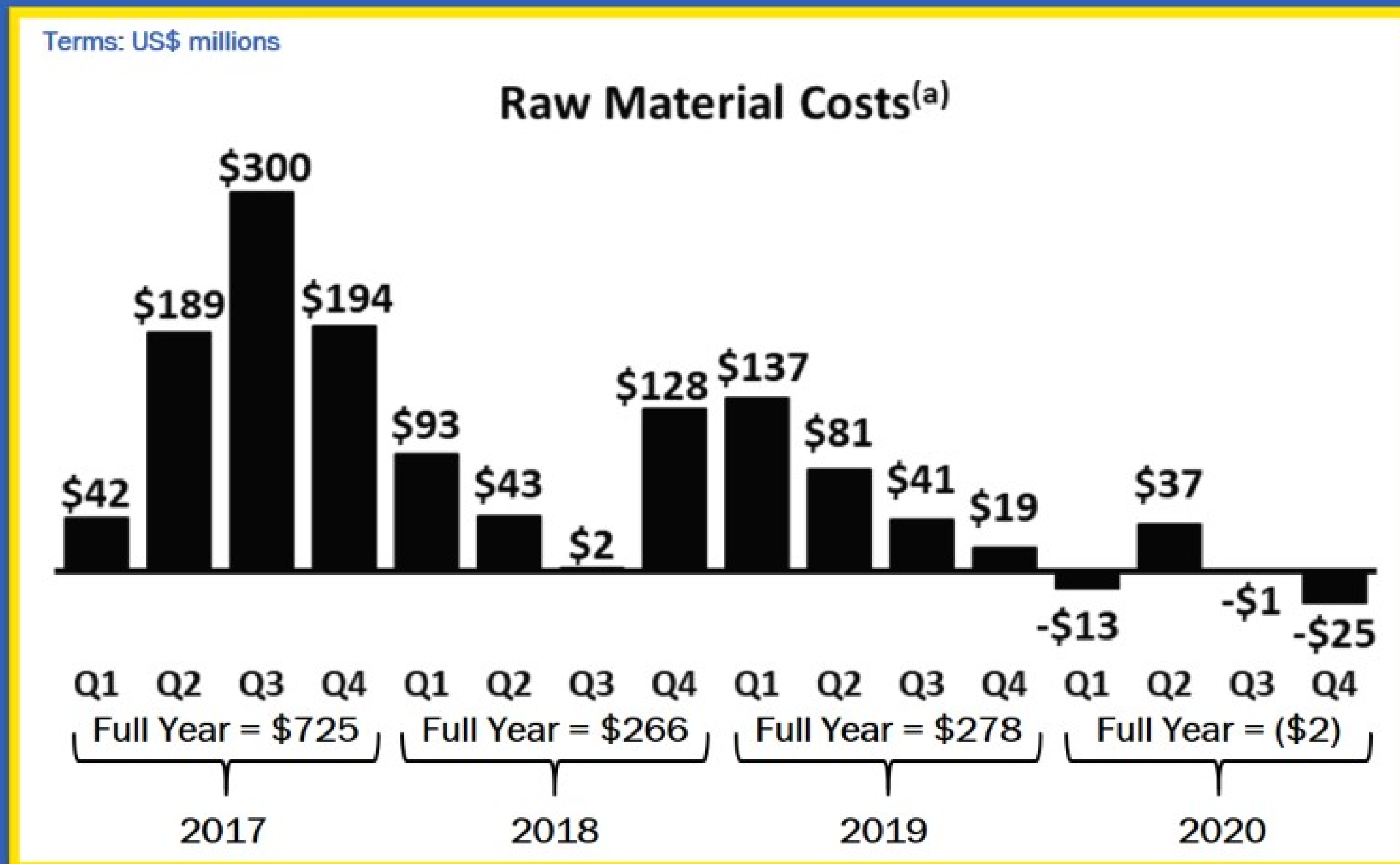
2020	OE	Replacement	Total
Americas	80% +5% YOY	50%	55%
EMEA	55% +10% YOY	30%	35%
Asia Pacific	60% +20% YOY	30%	40% +5% YOY
Total Company	65% +10% YOY	40%	45%

(a) All percentages are approximate

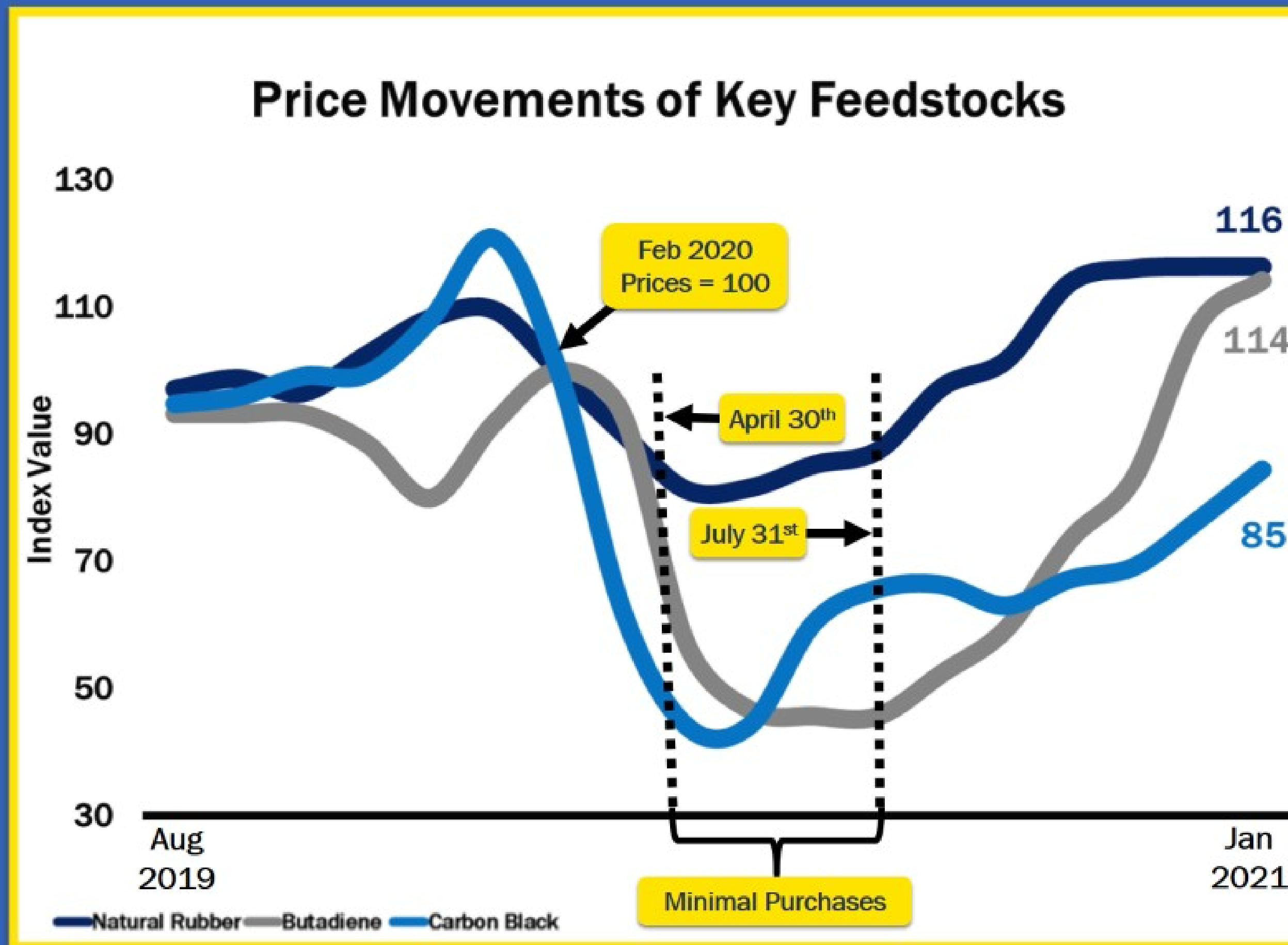
2021 Outlook

- Raw material costs expected to increase \$125 to \$175 million based on current spot rates, net of raw material cost savings

- Modestly favorable in 1H21
- Transactional foreign currency at current exchange rates is expected to be insignificant for the full year



(a) Impact to cost of goods sold versus prior period, excluding the impact of raw material cost saving measures



- Recovery in global tire production is impacting feedstock prices
 - Natural rubber and butadiene prices above pre-COVID-19 levels
 - Carbon black prices steadily rising

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

Consumer Replacement Industry Fundamentals: ≥ 17 "



U.S. Replacement Industry^(a)

	Q4 20	FY20
USTMA Members (≥ 17 "	-5%	-9%
USTMA Members (< 17 "	-10%	-18%
Total	-7%	-12%
Non-Members	30%	15%
Total U.S.	0%	-7%
Goodyear (≥ 17 "	-10%	-18%

Europool & Turkey Replacement Industry^(b)

	Q4 20	FY 20
ETRMA Members (≥ 17 "	1%	-6%
ETRMA Members (< 17 "	-7%	-15%
Total	-5%	-12%
Non-Members	-4%	-11%
Total EU + Turkey	-5%	-12%
Goodyear (≥ 17 "	-8%	-14%

- Full-year consumer replacement volume impacted by actions to align European distribution and weak demand in U.S. mass merchant channel
- Exited 2020 with improving momentum (Q4 share > Q3 share)
- Businesses well positioned entering 2021

(a) Source: U.S. Tire Manufacturers Association as of December 2020 (2020 vs. 2019 performance)

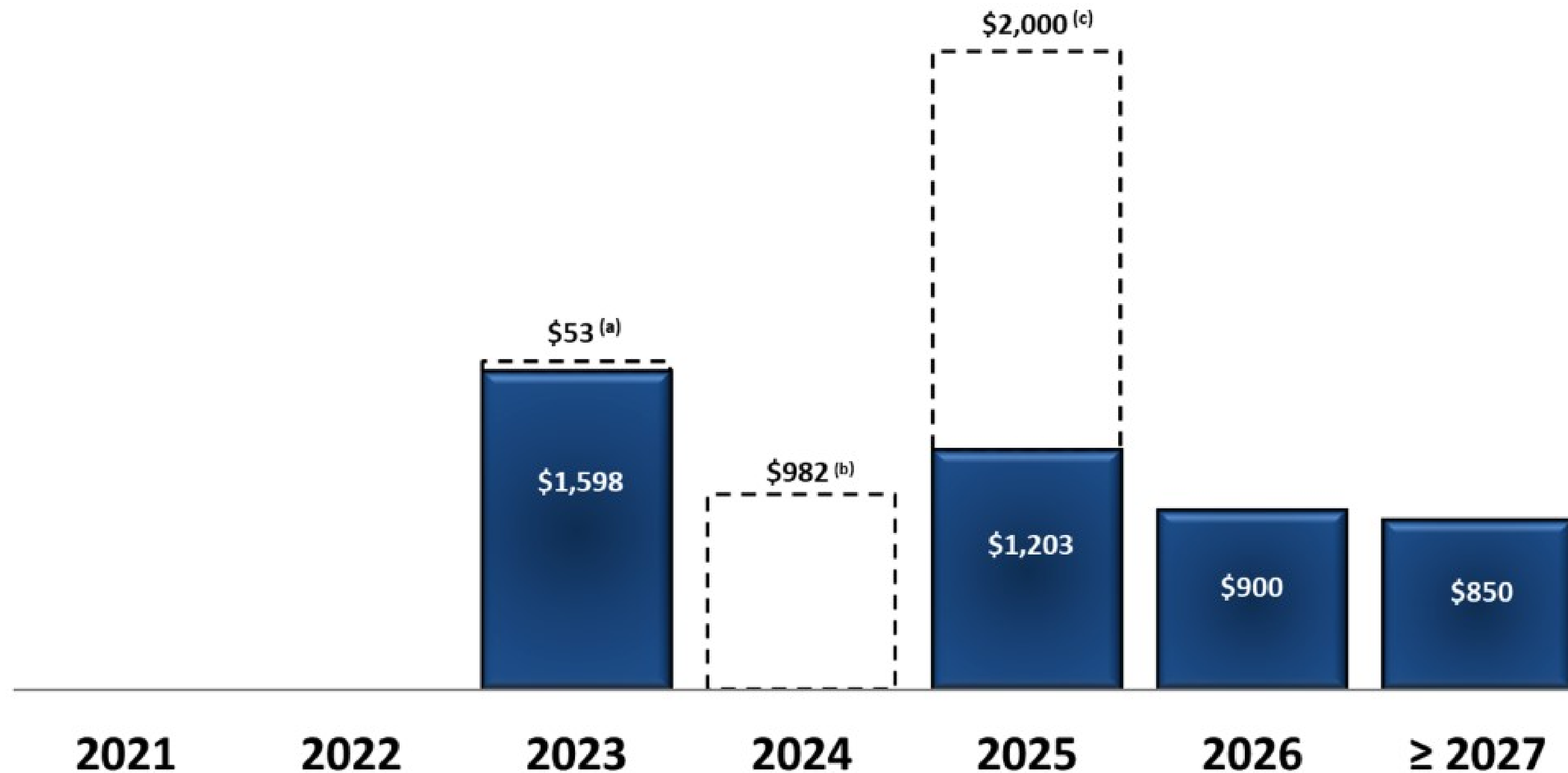
(b) Source: European Tyre & Rubber Manufacturer's Association (Europe, including Turkey and excluding Russia) + Non-Members internal estimation (2020 vs. 2019 performance)

Fourth Quarter 2020 Maturity Schedule



Terms: US\$ millions

 Undrawn Credit Lines
 Funded Debt



Note: Based on December 31, 2020 balance sheet values and excludes notes payable, finance and operating leases and other domestic and foreign debt

(a) At December 31, 2020, the amounts available and utilized under the Pan-European securitization program totaled \$291 million (€237 million)

(b) At December 31, 2020, there were \$0 million (€0 million) of borrowings and no letters of credit issued under the €800 million European revolving credit facility

(c) At December 31, 2020, our borrowing base, and therefore our availability, under the U.S. revolving credit facility was \$454 million below the facility's stated amount of \$2.0 billion;

At December 31, 2020, there were no borrowings and \$11 million of letters of credit issued

Pension Update

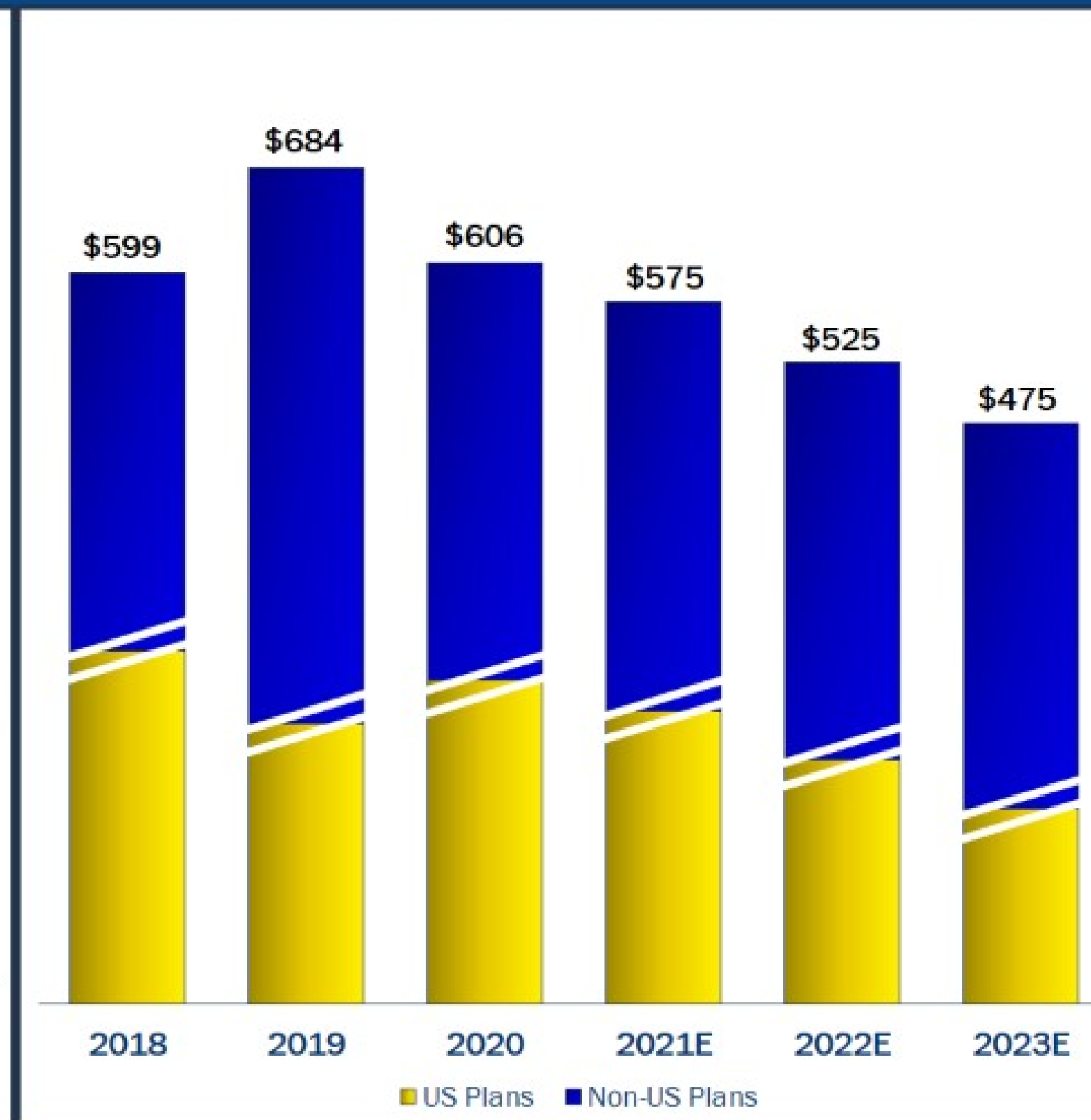


Terms: US\$ millions

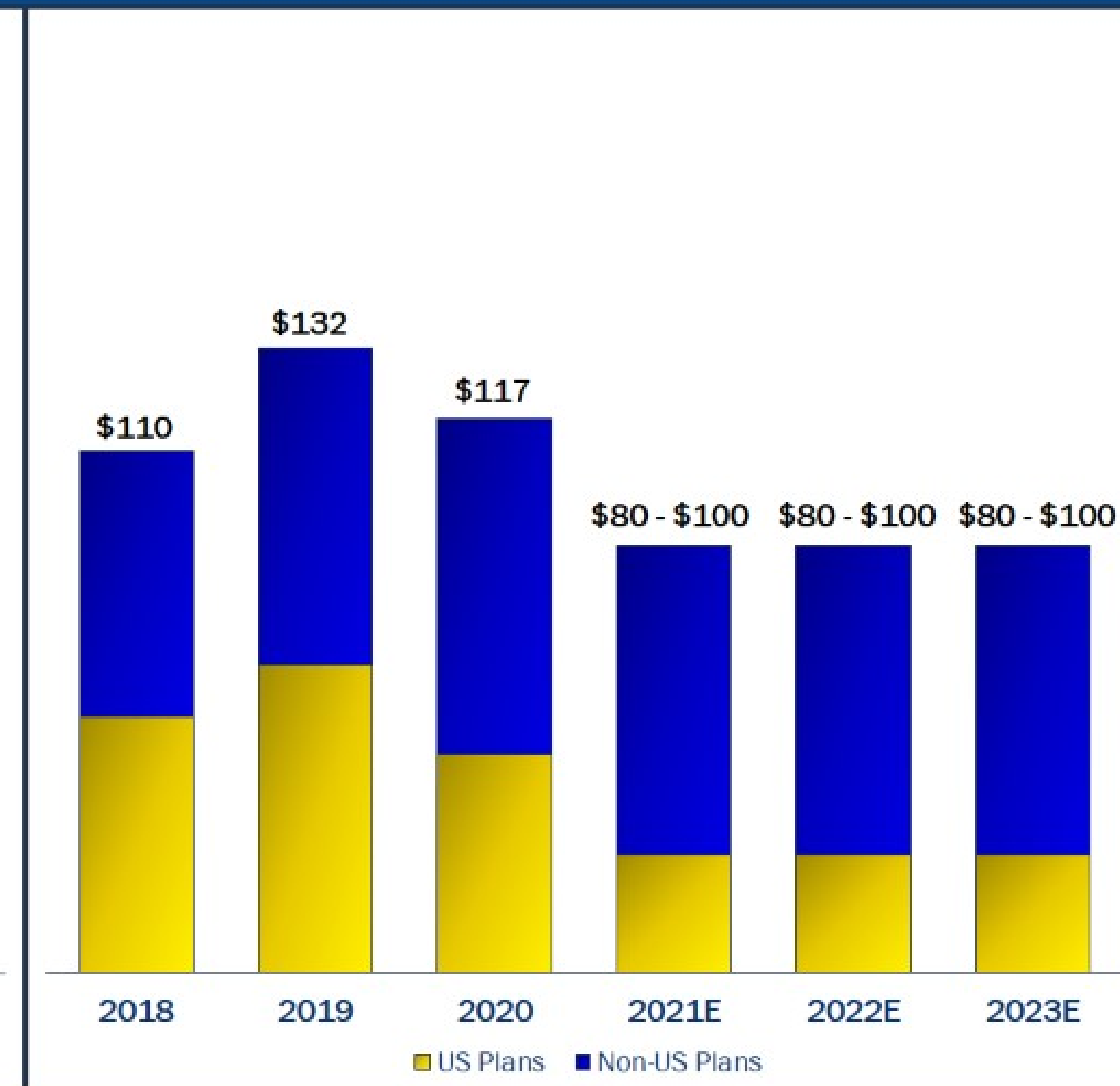
Total Global Cash Flow Impact (a) (c)



Global Unfunded Obligations (c)



Global Pension Expense (b) (c)



(a) Includes cash funding for direct benefit payments for 2018 - 2020 only

(b) Excludes one-time charges and benefits from pension settlements and curtailments

(c) 2021E - 2023E are based on assumptions as of December 31, 2020

Use of Non-GAAP Financial Measures



This presentation contains historical non-GAAP financial measures, including Total Segment Operating Income 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 is the sum of the individual strategic business units' (SBUs') Segment Operating Income as determined in accordance with U.S. GAAP. Total Segment Operating Margin is Total Segment Operating Income divided by Net Sales as determined in accordance with U.S. GAAP. Management believes that Total Segment Operating Income 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 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/Margin



Terms: US\$ millions

	Three Months Ended	
	December 31,	
	2020	2019
Total Segment Operating Income	\$ 302	\$ 242
Rationalizations	(26)	(77)
Interest expense	(78)	(79)
Other income (expense)	(26)	(24)
Asset write-offs and accelerated depreciation	(11)	(13)
Corporate incentive compensation plans	(20)	(22)
Retained expenses of divested operations	(3)	(3)
Other	(11)	(12)
Income before Income Taxes	\$ 127	\$ 12
United States and Foreign Tax Expense	60	411
Less: Minority Shareholders' Net Income (Loss)	4	(7)
Goodyear Net Income (Loss)	\$ 63	\$ (392)
Net Sales (as reported)	\$3,656	\$3,713
Return on Net Sales (as reported)	1.7%	(10.6)%
Total Segment Operating Margin	8.3%	6.5%

Fourth Quarter 2020 Significant Items



(After Tax and Minority Interest)

Terms: US\$ millions
(except EPS)

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Indirect Tax Settlements and Discrete Tax Items	Environmental Remediation Charge	Legal Claims Related to Discontinued Operations	One-time Legal Settlement	As Adjusted
Net Sales	\$ 3,656	\$ -	\$ -	\$ -	\$ -	\$ (34)	\$ 3,622
Cost of Goods Sold	2,794	(11)	5	(13)	-	-	2,775
Gross Margin	862	11	(5)	13	-	(34)	847
SAG	605	-	-	-	-	-	605
Rationalizations	26	(26)	-	-	-	-	-
Interest Expense	78	-	1	-	-	-	79
Other (Income) Expense	26	-	-	-	(3)	-	23
Pre-tax Income	127	37	(6)	13	3	(34)	140
Taxes	60	5	(28)	3	1	(8)	33
Minority Interest	4	-	-	-	-	-	4
Goodyear Net Income	\$ 63	\$ 32	\$ 22	\$ 10	\$ 2	\$ (26)	\$ 103
EPS	\$ 0.27	\$ 0.14	\$ 0.09	\$ 0.04	\$ 0.01	\$ (0.11)	\$ 0.44

Fourth Quarter 2019 Significant Items



(After Tax and Minority Interest)

Terms: US\$ millions
(except EPS)

	As Reported	Indirect Tax Settlements and Discrete Tax Items	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Beaumont, Texas Flooding	Pension Settlements	Gain on Acquisition, Net of Transaction Costs	Asset Sales	As Adjusted
Net Sales	\$ 3,713	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,713
Cost of Goods Sold	2,903	12	(13)	-	-	-	-	2,902
Gross Margin	810	(12)	13	-	-	-	-	811
SAG	618	-	-	-	-	-	-	618
Rationalizations	77	-	(77)	-	-	-	-	-
Interest Expense	79	-	-	-	-	-	-	79
Other (Income) Expense	24	9	-	(20)	(5)	2	12	22
Pre-tax Income	12	(21)	90	20	5	(2)	(12)	92
Taxes	411	(387)	20	-	1	-	(1)	44
Minority Interest	(7)	10	-	-	-	-	-	3
Goodyear Net Income (Loss)	\$ (392)	\$ 356	\$ 70	\$ 20	\$ 4	\$ (2)	\$ (11)	\$ 45
EPS	\$ (1.68)	\$ 1.52	\$ 0.30	\$ 0.08	\$ 0.02	\$ (0.01)	\$ (0.04)	\$ 0.19

Reconciliation for Total Debt and Net Debt



Terms: US\$ millions

	<u>December 31, 2020</u>	<u>September 30, 2020</u>	<u>December 31, 2019</u>
Long-Term Debt and Finance Leases	\$ 5,432	\$ 5,708	\$ 4,753
Notes Payable and Overdrafts	406	529	348
Long-Term Debt and Finance Leases Due Within One Year	152	411	562
Total Debt	<u>\$ 5,990</u>	<u>\$ 6,648</u>	<u>\$ 5,663</u>
Less: Cash and Cash Equivalents	<u>1,539</u>	<u>1,057</u>	<u>908</u>
Net Debt	<u>\$ 4,451</u>	<u>\$ 5,591</u>	<u>\$ 4,755</u>

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