



GOODYEAR

EARNINGS RELEASE

Q2 2024 | AUGUST 1, 2024



GOODYEAR
FORWARD

SEGMENT OPERATING INCOME

more than double vs prior year

AMERICAS SEGMENT OPERATING INCOME

of \$241 million, SOI margin of 8.9%

ASIA PACIFIC SEGMENT OPERATING INCOME

of \$63 million, SOI margin of 10.6%

DEFINITIVE AGREEMENT SIGNED for sale
of Off-the-Road tire business

GOODYEAR FORWARD progress
continues ahead of plan



Q2 2024 KEY METRICS



Tire Units

40.1

▼ -1.7% YoY

Net Sales

\$4,570

▼ -6.1% YoY

Segment Operating Income

\$339

▲ +173.4% YoY

SOI Margin

7.4%

▲ +4.9 pts YoY

Free Cash Flow

(\$346)

▼ -460.4% YoY




Adjusted EPS

\$0.19

▲ +155.9% YoY

Terms: Units & \$ in millions

Q2 2024 SBU METRICS






		Net Sales	Segment Operating Income	SOI Margin
AMERICAS		\$2,697 ▼ -8.2% YoY	\$241 ▲ +134.0% YoY	8.9% ▲ +5.4 pts YoY
EMEA		\$1,279 ▼ -4.6% YoY	\$35 ▲ +284.2% YoY	2.7% ▲ +4.1 pts YoY
AP		\$594 ▲ +1.2% YoY	\$63 ▲ +57.5% YoY	10.6% ▲ +3.8 pts YoY

Terms: Units & \$ in millions

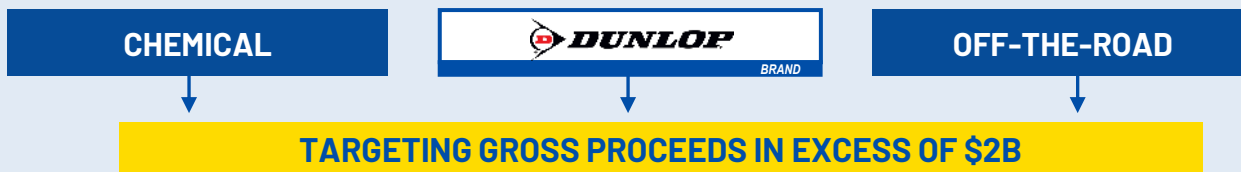
GOODYEAR FORWARD

Goodyear Forward is a transformation plan designed to deliver significant margin expansion and reduce leverage to drive substantial shareholder value creation. During 2023, we began laying the foundation to drive the execution of that plan. We expect this program to benefit segment operating income by \$425 million in 2024.

\$1.3B COST ACTIONS AND MARGIN EXPANSION

WORKSTREAM	ANNUALIZED RUN RATE BY Q4 2025	FY 2024 SOI ESTIMATE
 Footprint & Plant Optimization	~\$400	\$85
 Purchasing	~\$350	\$145
 SAG	~\$200	\$75
 Supply Chain and R&D	~\$50	\$70
 Margin Expansion	~\$300	\$50

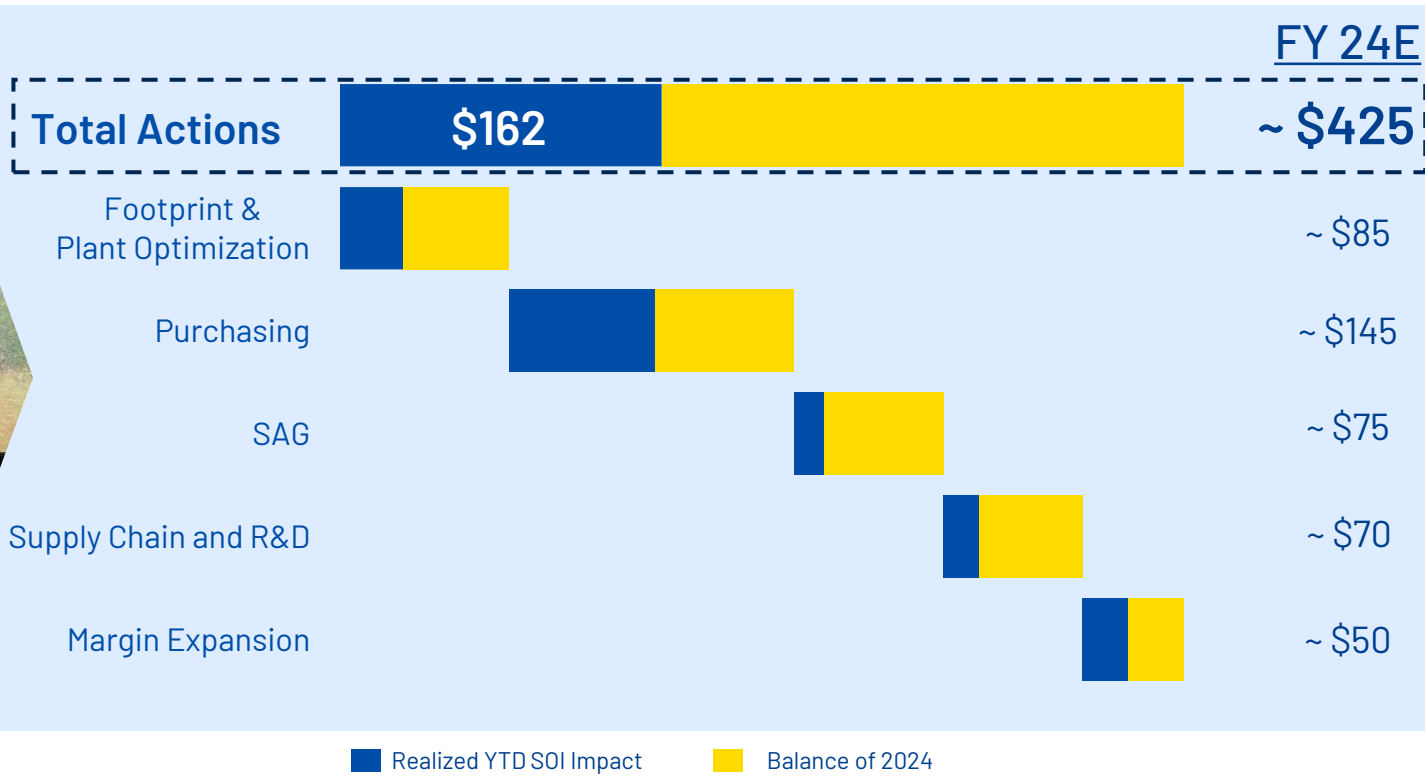
PORTFOLIO OPTIMIZATION



DEFINITIVE AGREEMENT SIGNED;
~\$905 million of expected gross cash proceeds

Terms: \$ in millions

GOODYEAR FORWARD



FINANCIAL RESULTS



INCOME STATEMENT

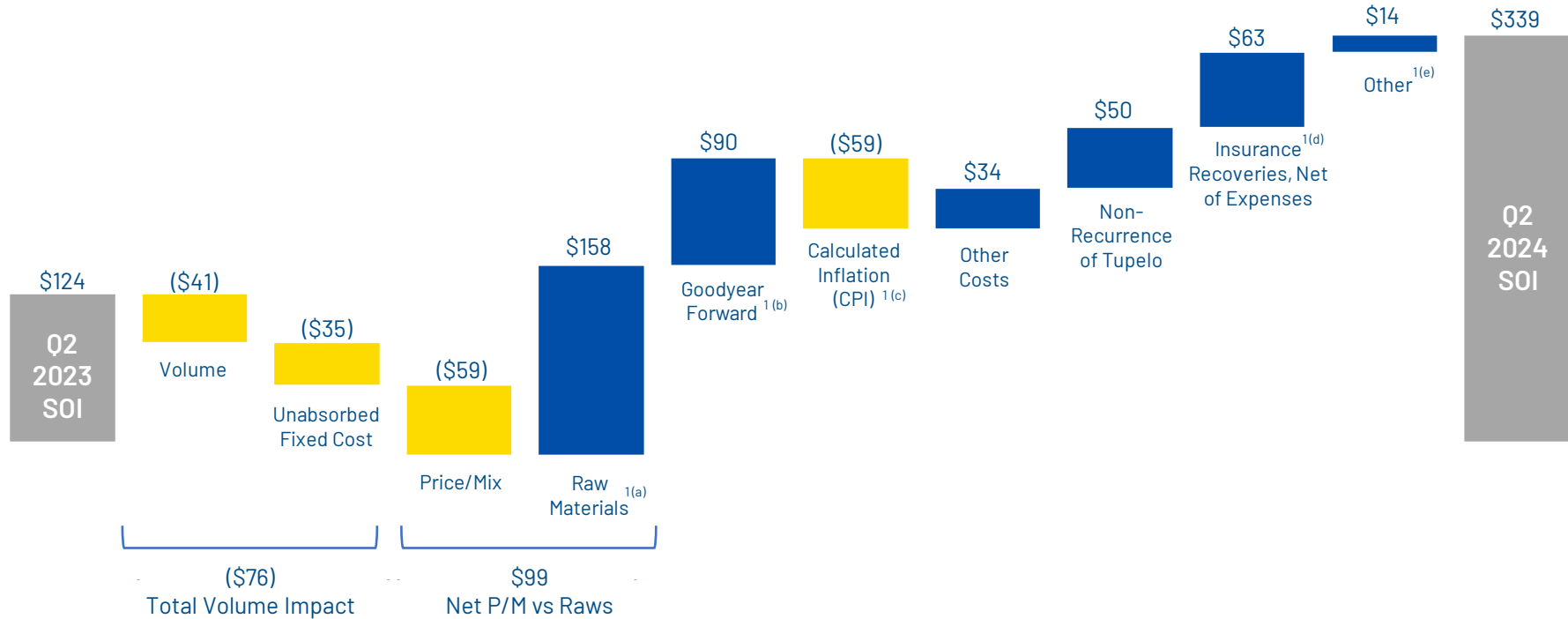


	Three Months Ended		
	June 30,		
	2024	2023	Change
Tire Units	40.1	40.8	-1.7%
Net Sales	\$ 4,570	\$ 4,867	-6.1%
Gross Margin	20.7%	15.3%	5.4 pts
SAG	\$ 731	\$ 708	3.2%
Segment Operating Income	\$ 339	\$ 124	173.4%
Segment Operating Margin	7.4%	2.5%	4.9 pts
Goodyear Net Income (Loss)	\$ 85	\$ (208)	140.9%
Goodyear Net Income (Loss) Per Share			
Weighted Average Shares Outstanding	287	285	
Basic Earnings Per Share	\$ 0.30	\$ (0.73)	
Weighted Average Shares Outstanding - Diluted	288	285	
Diluted Earnings Per Share	\$ 0.30	\$ (0.73)	
Adjusted Earnings Per Share	\$ 0.19	\$ (0.34)	

Note: Increase in SAG is driven by Goodyear Forward costs related to advisory, legal and consulting fees and costs associated with planned asset sales

SEGMENT OPERATING RESULTS

SECOND QUARTER 2024 VERSUS 2023



Terms: \$ in millions

BALANCE SHEET & CASH FLOW

Total Debt

\$8,476 | **\$8,810**

As of June 30, 2024

As of June 30, 2023

▼ -3.8% YoY

Cash Flow from Operating Activities (GAAP)

(\$67) | **\$341**

Three Months Ended
June 30, 2024

Three Months Ended
June 30, 2023

▼ -119.6% YoY

Net Debt

\$7,687 | **\$7,761**

As of June 30, 2024

As of June 30, 2023

▼ -1.0% YoY

Free Cash Flow (non-GAAP)

(\$346) | **\$96**

Three Months Ended
June 30, 2024

Three Months Ended
June 30, 2023

▼ -460.4% YoY

Terms: \$ in millions

SBU RESULTS



Q2 2024 SBU RESULTS – AMERICAS



TIRE UNITS

19.6

▼ -5.9% YoY

NET SALES

\$2,697

▼ -8.2% YoY

SEGMENT OPERATING INCOME

\$241

▲ +134.0% YoY

MARGIN

8.9%

▲ +5.4 pts YoY

- U.S. consumer replacement industry up 1% with members declining; nearly 20% growth in non-member imports
 - Traditional retailer sell-out volume down mid-to-high single digits
- U.S. commercial replacement industry growth of 27% driven by significant increases in non-member imports; fleet activity remains weak

Terms: Units & \$ in millions

Q2 2024 SBU RESULTS - EMEA



TIRE UNITS

11.6

▼ -0.9% YoY

NET SALES

\$1,279

▼ -4.6% YoY

SEGMENT OPERATING INCOME

\$35

▲ +284.2% YoY

MARGIN

2.7%

▲ +4.1 pts YoY

- Consumer replacement industry growth of 2%; industry sell out similar
- Consumer OE industry declined ~5%
- Commercial truck replacement industry declined 1%; commercial OE industry down 22%

Terms: Units & \$ in millions

Q2 2024 SBU RESULTS – ASIA PACIFIC



TIRE UNITS

8.9

▲ +7.8% YoY

NET SALES

\$594

▲ +1.2% YoY

SEGMENT OPERATING INCOME

\$63

▲ +57.5% YoY

MARGIN

10.6%

▲ +3.8 pts YoY

- China consumer replacement industry slightly negative
- China consumer OE industry up 3 percent, although trending negative

Terms: Units & \$ in millions

OUTLOOK



SOI ASSUMPTIONS ^{2(a)}

	Q3 2024	FULL YEAR 2024
VOLUME	<p>Global unit volumes down 4% reflecting weaker industry environment in OE and based on weaker sell-out trends and high levels of distributor inventories (low-end imports)</p> <p>~\$30 million headwind in unabsorbed overhead driven by lower Q2 production</p>	<p>Global unit volumes 3% lower, reflecting weaker industry environment in OE and based on weaker sell-out trends and high levels of distributor inventories (low-end imports)</p> <p>~\$95 million headwind in unabsorbed overhead driven by lower year-over-year production</p>
PRICE/MIX	~ \$50 million positive; offsetting raw material headwind for the quarter	Negative driven by H1; H2 positive
RAW MATERIALS ^{2(b)}	~ \$50 million headwind	\$260 million benefit based on recent commodity rates
GOODYEAR FORWARD*	~ \$120 million of SOI benefit	~ \$425 million of SOI benefit
INFLATION & OTHER COSTS	~ \$60 million headwind reflecting 3% general inflation	~ \$170 million headwind reflecting 3% general inflation net of other cost improvements, primarily lower transportation
OTHER	~neutral	~\$115 million net benefit driven by insurance recoveries in Q2 and the nonrecurrence of the Tupelo storm

*Goodyear Forward actions are separate from any other outlook category

OTHER FINANCIAL ASSUMPTIONS ^{2(a)}

FULL YEAR 2024

CORPORATE OTHER NORMAL OPERATING	\$150 million to \$175 million
CORPORATE OTHER GOODYEAR FORWARD*	Goodyear Forward: ~\$125 million comprised of advisory, legal and consulting fees and costs associated with planned asset sales
INTEREST EXPENSE ^{2(c)}	\$510 million to \$530 million
OTHER (INCOME)/EXPENSE	Interest income: ~\$40 million Financing fees: ~\$60 million Global pension related: \$90 million to \$110 million ^{2(d)}
RATIONALIZATION PAYMENTS	~\$300 million
CASH TAXES ^{2(e)}	~\$200 million, global effective tax rate similar to H1
DEPRECIATION & AMORTIZATION ^{2(f)}	~\$1 billion
GLOBAL PENSION CASH CONTRIBUTIONS ^{2(g)}	\$25 million to \$35 million
WORKING CAPITAL	~ Flat
CAPITAL EXPENDITURES	~\$1,250 million, excluding ~\$50 million capex covered by insurance
OTHER CONSIDERATIONS	~\$120 million cash proceeds for land sales and real estate sale/leaseback transactions primarily in the H1 2024

*While reflected in earnings, the effect of these items will be called out as a significant item for purposes of our adjusted EPS calculation

INDUSTRY ASSUMPTIONS

FULL YEAR 2024

CONSUMER



- 2% to 2%

REPL

Slight growth driven by distortive effects given high level of low-end imports in the US and Europe

OE

Weaker conditions driven by reduced demand with OEMs

COMMERCIAL



- 2% to 2%

Demand stabilizing in EMEA; Americas growth driven by H1 imports

Weaker overall demand in both Americas and EMEA

IMPORTANT DISCLOSURES



IMPORTANT DISCLOSURES

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: our ability to implement successfully the Goodyear Forward plan and our other strategic initiatives, including the sale of our off-the-road tire business; risks relating to the ability to consummate the sale of our off-the-road tire business on a timely basis or at all, including failure to obtain the required regulatory approvals or to satisfy other conditions to closing; actions and initiatives taken by both current and potential competitors; increases in the prices paid for raw materials and energy; inflationary cost pressures; delays or disruptions in our supply chain or the provision of services to us; a prolonged economic downturn or period of economic uncertainty; deteriorating economic conditions or an inability to access capital markets; a labor strike, work stoppage, labor shortage or other similar event; financial difficulties, work stoppages, labor shortages or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; changes in tariffs, trade agreements or trade restrictions; foreign currency translation and transaction risks; 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.

IMPORTANT DISCLOSURES

USE OF NON-GAAP FINANCIAL MEASURES (Unaudited)

This presentation presents non-GAAP financial measures, including Total Segment Operating Income and Margin, Free Cash Flow, Adjusted Net Income (Loss) and Adjusted Diluted Earnings 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, net of insurance recoveries. 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 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 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. See the following tables for reconciliations of historical Total Segment Operating Income and Margin, Free Cash Flow, Adjusted Net Income (Loss) and Adjusted Diluted Earnings Per Share to the most directly comparable U.S. GAAP financial measures.

APPENDIX



OFF-THE-ROAD

OTR BUSINESS PROVIDES TIRES for surface and underground mining, construction and quarry, and port and industrial end markets

~\$905 MILLION gross cash proceeds

ANTICIPATED DEAL CLOSURE by early 2025, subject to customary regulatory approvals and other closing conditions

DEFINITIVE AGREEMENT SIGNED on July 22, 2024 with The Yokohama Rubber Company

PRODUCT SUPPLY AGREEMENT for up to 5 years

TRANSITION SERVICES for up to 18 months



SIX MONTH 2024 KEY METRICS



Tire Units

80.5

▼ -2.5% YoY

Net Sales

\$9,107

▼ -7.1% YoY

Segment Operating Income

\$586

▲ +135.3% YoY

SOI Margin

6.4%

▲ +3.9 pts YoY

Free Cash Flow

(\$1,115)

▼ -14.9% YoY

Adjusted EPS

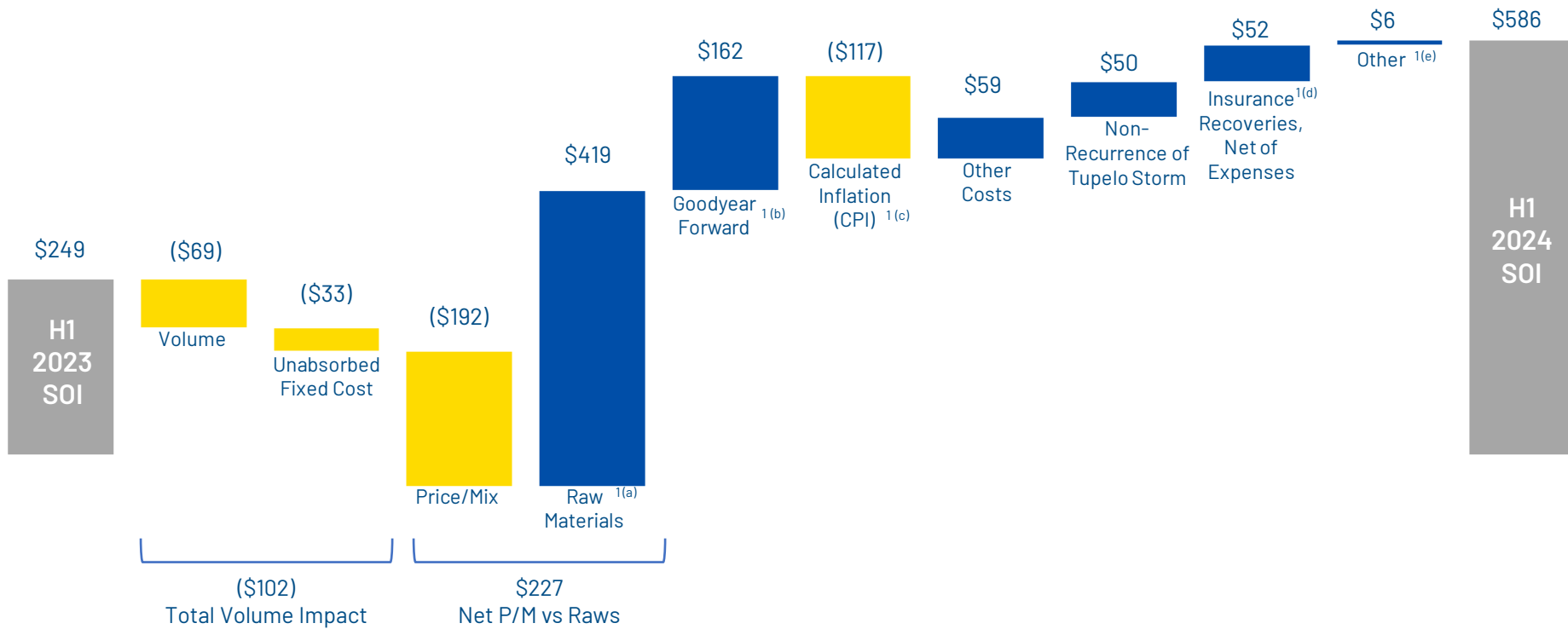
\$0.29

▲ +146.0% YoY

Terms: Units & \$ in millions

SEGMENT OPERATING RESULTS

SIX MONTHS 2024 VERSUS 2023



Terms: \$ in millions

TABLE A: SEGMENT OPERATING INCOME RECONCILIATION

	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Total Segment Operating Income	\$ 339	\$ 124	\$ 586	\$ 249
Less:				
Rationalizations	19	72	41	104
Interest Expense	130	138	256	265
Other (Income) Expense	(72)	36	(42)	61
Asset Write-Offs, Accelerated Depreciation, and Accelerated Lease Costs, Net	43	11	94	13
Corporate Incentive Compensation Plans	15	21	36	41
Retained Expenses of Divested Operations	3	4	8	8
Other	61	52	105	67
Income (Loss) before Income Taxes	\$ 140	\$ (210)	\$ 88	\$ (310)
United States and Foreign Tax Expense (Benefit)	60	(2)	66	(3)
Less: Minority Shareholders' Net Income (Loss)	(5)	—	(6)	2
Goodyear Net Income (Loss)	\$ 85	\$ (208)	\$ 28	\$ (309)
Net Sales	4,570	4,867	9,107	9,808
Return on Net Sales	1.9%	-4.3%	0.3%	-3.2%
Total Segment Operating Margin	7.4%	2.5%	6.4%	2.5%

Terms: in millions

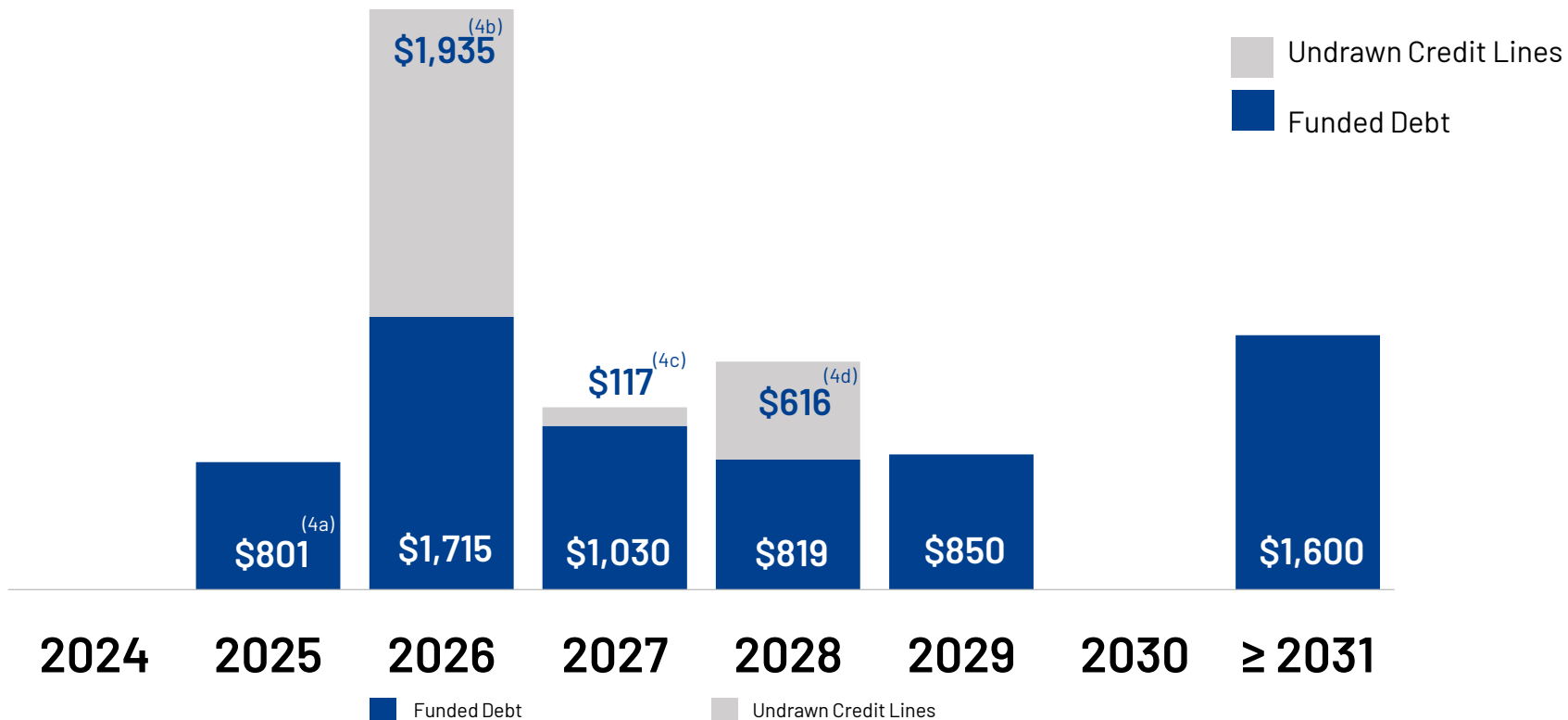
TABLE B: RECONCILIATION OF TOTAL DEBT AND NET DEBT

	June 30, 2024	March, 31 2024	December 31, 2023	June 30, 2023
Accounts Receivable	\$ 3,043	\$ 3,033	\$ 2,731	\$ 3,033
Inventories	4,048	3,831	3,698	4,360
Accounts Payable – Trade	(4,181)	(4,223)	(4,326)	(4,361)
Working Capital ^{3(a)}	\$ 2,910	\$ 2,641	\$ 2,103	\$ 3,032
Notes Payable and Overdrafts	\$ 462	\$ 388	\$ 344	\$ 539
Long Term Debt and Finance Leases due Within One Year	1,182	395	449	244
Long Term Debt and Finance Leases	6,832	7,483	6,831	8,027
Total Debt	\$ 8,476	\$ 8,266	\$ 7,624	\$ 8,810
Less: Cash and Cash Equivalents	789	893	902	1,049
Net Debt	\$ 7,687	\$ 7,373	\$ 6,722	\$ 7,761

Terms: in millions

TABLE C: SIGNIFICANT MATURITIES SCHEDULE

AS OF JUNE 30, 2024



Terms: in millions

TABLE D: RECONCILIATION OF FREE CASH FLOW



	Three Months Ended		Six Months Ended		Trailing Twelve
	June 30,		June 30,		Months Ended
	2024	2023	2024	2023	June 30, 2024
Net Income (Loss)	\$ 80	\$ (208)	\$ 22	\$ (307)	\$ (358)
Depreciation and Amortization	262	255	546	506	1,041
Change in Working Capital	(249)	309	(788)	(550)	61
Pension Expense	31	31	63	63	122
Pension Contributions and Direct Payments	(13)	(18)	(29)	(38)	(45)
Goodwill Impairment	—	—	—	—	230
Provision for Deferred Income Taxes	36	(48)	(6)	(108)	(128)
Rationalization Payments	(50)	(29)	(105)	(50)	(154)
Other ^{5(a)}	(164)	49	(221)	50	179
Cash Flows from Operating Activities (GAAP)	\$ (67)	\$ 341	\$ (518)	\$ (434)	\$ 948
Capital Expenditures	(316)	(245)	(634)	(536)	(1,148)
Insurance Recoveries for Damaged Property, Plant, and Equipment	37	—	37	—	37
Free Cash Flow (non-GAAP)	\$ (346)	\$ 96	\$ (1,115)	\$ (970)	\$ (163)
Cash Flows from Investing Activities (GAAP)	\$ (257)	\$ (189)	\$ (488)	\$ (645)	\$ (878)
Cash Flows from Financing Activities (GAAP)	\$ 235	\$ (199)	\$ 896	\$ 876	\$ (313)

Terms: in millions

TABLE E: RECONCILIATION OF ADJUSTED NET INCOME (LOSS) AND ADJUSTED DILUTED EARNINGS PER SHARE

SECOND QUARTER 2024

	As Reported	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Goodyear Forward Costs	South Africa Flood Impact	Americas Storm Insurance Recoveries	Debica Fire Impact and Insurance Recoveries	Asset and Other Sales	As Adjusted
Net Sales	\$ 4,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,570
Cost of Goods Sold	3,622	(33)	-	(3)	20	43	-	3,649
Gross Margin	948	33	-	3	(20)	(43)	-	921
SAG	731	(10)	(40)	-	-	-	-	681
Rationalizations	19	(19)	-	-	-	-	-	-
Interest Expense	130	-	-	-	-	-	-	130
Other (Income) Expense	(72)	-	-	-	-	-	96	24
Pre-tax Income (Loss)	140	62	40	3	(20)	(43)	(96)	86
Taxes	60	5	10	-	(5)	(9)	(28)	33
Minority Interest	(5)	8	-	-	-	(4)	-	(1)
Goodyear Net Income (Loss)	\$ 85	\$ 49	\$ 30	\$ 3	\$ (15)	\$ (30)	\$ (68)	\$ 54
EPS	\$ 0.30	\$ 0.17	\$ 0.10	\$ 0.01	\$ (0.06)	\$ (0.10)	\$ (0.23)	\$ 0.19

Terms: in millions, except per share amounts

TABLE E: RECONCILIATION OF ADJUSTED NET INCOME (LOSS) AND ADJUSTED DILUTED EARNINGS PER SHARE

SECOND QUARTER 2023

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Tupelo Storm Impact	Asset and Other Sales	Pension Settlement Charges	Environmental Remediation Adjustment	Other Legal Claims	Indirect Tax Settlements and Discrete Tax Items	As Adjusted
Net Sales	\$ 4,867	\$ -	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,944
Cost of Goods Sold	4,123	(12)	13	-	-	5	-	-	4,129
Gross Margin	744	12	64	-	-	(5)	-	-	815
SAG	708	-	-	-	-	-	-	-	708
Rationalizations	72	(72)	-	-	-	-	-	-	-
Interest Expense	138	-	-	-	-	-	-	-	138
Other (Income) Expense	36	-	-	51	(36)	-	(4)	-	47
Pre-tax Income (Loss)	(210)	84	64	(51)	36	(5)	4	-	(78)
Taxes	(2)	16	12	(14)	8	(1)	2	(2)	19
Minority Interest	-	-	-	-	-	-	-	-	-
Goodyear Net Income (Loss)	\$ (208)	\$ 68	\$ 52	\$ (37)	\$ 28	\$ (4)	\$ 2	\$ 2	\$ (97)
EPS	\$ (0.73)	\$ 0.24	\$ 0.18	\$ (0.13)	\$ 0.10	\$ (0.02)	\$ 0.01	\$ 0.01	\$ (0.34)

Terms: in millions, except per share amounts

Quarter Highlights

Financial Results

SBU Results

Outlook

Important Disclosures

Appendix



Q2 2024 - 31

TABLE E: RECONCILIATION OF ADJUSTED NET INCOME (LOSS) AND ADJUSTED DILUTED EARNINGS PER SHARE

FIRST SIX MONTHS 2024

	As Reported	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Goodyear Forward Costs	South Africa Flood Impact	Pension Settlement Charges (Credits)	Indirect Tax Settlements and Discrete Tax Items	Americas Storm Insurance Recoveries	Debica Fire Impact and Insurance Recoveries	Asset and Other Sales	As Adjusted
Net Sales	\$ 9,107	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,107
Cost of Goods Sold	7,337	(76)	-	(3)	-	8	20	29	-	7,315
Gross Margin	1,770	76	-	3	-	(8)	(20)	(29)	-	1,792
SAG	1,427	(18)	(67)	-	-	-	-	-	-	1,342
Rationalizations	41	(41)	-	-	-	-	-	-	-	-
Interest Expense	256	-	-	-	-	-	-	-	-	256
Other (Income) Expense	(42)	-	-	-	5	2	-	-	86	51
Pre-tax Income (Loss)	88	135	67	3	(5)	(10)	(20)	(29)	(86)	143
Taxes	66	14	16	-	(1)	(2)	(5)	(7)	(26)	55
Minority Interest	(6)	14	-	-	-	-	-	(3)	-	5
Goodyear Net Income (Loss)	\$ 28	\$ 107	\$ 51	\$ 3	\$ (4)	\$ (8)	\$ (15)	\$ (19)	\$ (60)	\$ 83
EPS	\$ 0.10	\$ 0.37	\$ 0.18	\$ 0.01	\$ (0.01)	\$ (0.03)	\$ (0.06)	\$ (0.06)	\$ (0.21)	\$ 0.29

Terms: in millions, except per share amounts

TABLE E: RECONCILIATION OF ADJUSTED NET INCOME (LOSS) AND ADJUSTED DILUTED EARNINGS PER SHARE

FIRST SIX MONTHS 2023

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Tupelo Storm Impact	Asset and Other Sales	Pension Settlement Charges	Foreign Currency Translation Adjustment Write-Off	Environmental Remediation Adjustment	Indirect Tax Settlements and Discrete Tax Items	As Adjusted
Net Sales	\$ 9,808	\$ -	\$ 77	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,885
Cost of Goods Sold	8,316	(23)	13	-	-	-	5	-	8,311
Gross Margin	1,492	23	64	-	-	-	(5)	-	1,574
SAG	1,372	10	-	-	-	-	-	-	1,382
Rationalizations	104	(104)	-	-	-	-	-	-	-
Interest Expense	265	-	-	-	-	-	-	-	265
Other (Income) Expense	61	-	-	52	(36)	5	-	-	82
Pre-tax Income (Loss)	(310)	117	64	(52)	36	(5)	(5)	-	(155)
Taxes	(3)	23	12	(15)	8	-	(1)	(3)	21
Minority Interest	2	-	-	-	-	-	-	1	3
Goodyear Net Income (Loss)	\$ (309)	\$ 94	\$ 52	\$ (37)	\$ 28	\$ (5)	\$ (4)	\$ 2	\$ (179)
EPS	\$ (1.08)	\$ 0.33	\$ 0.18	\$ (0.13)	\$ 0.10	\$ (0.02)	\$ (0.02)	\$ 0.01	\$ (0.63)

Terms: in millions, except per share amounts

TABLE F: HISTORICAL KEY METRICS

INCOME STATEMENT

	2022					2023					2024		
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	YTD
GOODYEAR TIRE UNITS													
AMERICAS	22.2	23.3	24.1	25.4	95.0	20.5	20.8	22.9	23.1	87.3	19.0	19.6	38.6
EMEA	14.5	14.5	13.3	12.8	55.1	13.2	11.8	12.5	12.4	49.9	12.5	11.6	24.1
ASIA PACIFIC	8.3	7.8	9.3	9.0	34.4	8.1	8.2	9.9	9.9	36.1	8.9	8.9	17.8
TOTAL COMPANY	45.0	45.6	46.7	47.2	184.5	41.8	40.8	45.3	45.4	173.3	40.4	40.1	80.5
NET SALES													
AMERICAS	\$2,915	\$3,147	\$3,304	\$3,400	\$12,766	\$2,867	\$2,939	\$3,120	\$3,067	\$11,993	\$2,588	\$2,697	\$5,285
EMEA	\$1,426	\$1,497	\$1,358	\$1,364	\$5,645	\$1,492	\$1,341	\$1,374	\$1,399	\$5,606	\$1,347	\$1,279	\$2,626
ASIA PACIFIC	\$567	\$568	\$649	\$610	\$2,394	\$582	\$587	\$648	\$650	\$2,467	\$602	\$594	\$1,196
TOTAL COMPANY	\$4,908	\$5,212	\$5,311	\$5,374	\$20,805	\$4,941	\$4,867	\$5,142	\$5,116	\$20,066	\$4,537	\$4,570	\$9,107
SEGMENT OPERATING INCOME (LOSS)													
AMERICAS	\$216	\$293	\$306	\$279	\$1,094	\$79	\$103	\$258	\$309	\$749	\$179	\$241	\$420
EMEA	\$59	\$52	\$30	(\$80)	\$61	\$8	(\$19)	\$22	\$6	\$17	\$8	\$35	\$43
ASIA PACIFIC	\$28	\$19	\$37	\$37	\$121	\$38	\$40	\$56	\$68	\$202	\$60	\$63	\$123

Terms: Units & \$ in millions, except per share amounts

Quarter Highlights

Financial Results

SBU Results

Outlook

Important Disclosures

Appendix



TABLE F: HISTORICAL KEY METRICS

BALANCE SHEET AND CASH FLOW

	2022					2023					2024	
	Three	Three	Three	Three	Twelve	Three	Three	Three	Three	Twelve	Three	Three
	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months	Months
	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended	Ended
	Mar. 31,	Jun. 30,	Sept. 30,	Dec. 31,	Dec. 31,	Mar. 31,	Jun. 30,	Sept. 30,	Dec. 31,	Dec. 31,	Mar. 31,	Jun. 30,
CASH FLOWS FROM OPERATING ACTIVITIES	(\$711)	\$178	(\$94)	\$1,148	\$521	(\$775)	\$341	\$230	\$1,236	\$1,032	(\$451)	(\$67)
CAPEX	(\$276)	(\$235)	(\$254)	(\$296)	(\$1,061)	(\$291)	(\$245)	(\$271)	(\$243)	(\$1,050)	(\$318)	(\$316)
<u>INSURANCE RECOVERIES FOR DAMAGED PPE</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$37</u>
FREE CASH FLOW	(\$987)	(\$57)	(\$348)	\$852	(\$540)	(\$1,066)	\$96	(\$41)	\$993	(\$18)	(\$769)	(\$346)
CASH FLOWS FROM INVESTING ACTIVITIES	(\$300)	(\$103)	(\$245)	(\$266)	(\$914)	(\$456)	(\$189)	(\$173)	(\$217)	(\$1,035)	(\$231)	(\$257)
CASH FLOWS FROM FINANCING ACTIVITIES	\$982	\$150	\$368	(\$925)	\$575	\$1,075	(\$199)	(\$102)	(\$1,107)	(\$333)	\$661	\$235

	2022				2023				2024			
	As of	As of	As of	As of	As of	As of	As of	As of	As of	As of		
	Mar. 31,	Jun. 30,	Sept. 30,	Dec. 31,	Mar. 31,	Jun. 30,	Sept. 30,	Dec. 31,	Mar. 31,	Jun. 30,		
BALANCE SHEET												
NET DEBT	\$7,317	\$7,156	\$7,403	\$6,663	\$7,929	\$7,761	\$7,664	\$6,722		\$7,373	\$7,687	
ACCOUNTS RECEIVABLE	\$3,220	\$3,306	\$3,560	\$2,610	\$3,244	\$3,033	\$3,379	\$2,731		\$3,033	\$3,043	
INVENTORIES	\$4,026	\$4,389	\$4,861	\$4,571	\$4,553	\$4,360	\$3,964	\$3,698		\$3,831	\$4,048	
ACCOUNTS PAYABLE - TRADE	(\$4,339)	(\$4,593)	(\$4,891)	(\$4,803)	(\$4,452)	(\$4,361)	(\$4,110)	(\$4,326)		(\$4,223)	(\$4,181)	
WORKING CAPITAL	\$2,907	\$3,102	\$3,530	\$2,378	\$3,345	\$3,032	\$3,233	\$2,103		\$2,641	\$2,910	

Terms: in millions

- 1 Segment Operating Income (SOI) results second quarter and six months 2024 versus 2023: (a) Raw materials variance excludes raw material cost saving measures; (b) Goodyear Forward includes cost actions and margin expansion; (c) Estimated impact of general inflation (wages, utilities, energy, transportation and other); (d) Includes the impacts and insurance recoveries related to the fire at our Debica, Poland facility and insurance recoveries related to the Americas 2023 Tupelo Storm and 2021 Winter Storm; (e) Includes lower advertising, compensation and R&D expenses
- 2 2024 SOI and Other Financial Assumptions: (a) Excludes impacts related to divestitures as part of Goodyear Forward; (b) Includes commodity and foreign exchange spot rates; (c) Assumes no refinancing activity; (d) Excludes one-time charges and benefits from pension settlements and curtailments; (e) Excludes one-time items; (f) Excludes accelerated depreciation and lease costs, amortization or other asset write-offs associated with rationalization plans; (g) Excludes direct benefit payments
- 3 (a) Working capital represents accounts receivable and inventories, less accounts payable - trade
- 4 Debt Maturity Schedule based on June 30, 2024 balance sheet values and excludes notes payable, finance and operating leases and other domestic and foreign debt: (a) In July 2024, we called for redemption of \$300 million in aggregate principal amount of our 9.5% senior notes due 2025 on August 7, 2024 and executed a commitment letter for a 364-day senior unsecured committed credit facility in an aggregate principal amount not to exceed \$500 million that, if drawn, borrowings would be required to be used solely to redeem the remaining principal amount shown for 2025; (b) At June 30, 2024, there were \$815 million of borrowings and \$1 million of letters of credit issued under the \$2.75 billion first lien revolving credit facility; (c) At June 30, 2024, the amounts available and utilized under the Pan-European securitization program totaled \$204 million (€190 million) and the designated maximum amount of the facility was \$321 million (€300 million); (d) At June 30, 2024, there were no borrowings outstanding under the German tranche, \$241 million (€225 million) of borrowings outstanding under the all-borrower tranche and no letters of credit issued under the €800 million European revolving credit facility
- 5 (a) Other includes amortization and write-off of debt issuance costs, net pension curtailments and settlements, net rationalization charges, net (gains) losses on asset sales, gain on insurance recoveries for damaged property, plant, and equipment, operating lease expense and payments, compensation and benefits less pension expense, other current liabilities, and other assets and liabilities