SUMMARY

- The combination has significantly strengthened our leadership position in the global tire industry
- We successfully completed the steps required to achieve the previously announced synergies
- Results of the integration were better than expected when the deal closed in June 2021
  - On track to achieve ~$250 million of synergies by Q2 2023, 50% higher than originally announced
  - Achieved the promised working capital savings of ~$250 million and are generating tax benefits
- Continuing to create value from the combined product portfolio, distribution network and footprint
- Realizing the benefits of the combination in the face of a challenging operating environment

ACQUISITION POSITIONS GOODYEAR WELL FOR MARGIN EXPANSION AND SUSTAINABLE VALUE CREATION
ACTIONS THAT ENABLED INTEGRATION

MIGRATED
ERP & HR systems globally to support business process integration

RESTRICTURED
~900 redundant positions in the combined organization

CONSOLIDATED
sales and support organizations to streamline decision-making, better serve customers

COMPLETED
comprehensive best practice sharing for best-of-both-worlds approach

COMBINED
R&D functions, amplifying product innovation

TRANSITIONED
certain Cooper leaders to key roles in the combined organization

STEPS TO ENABLE THE INTEGRATION ARE COMPLETE, SETTING THE STAGE TO ACHIEVE SYNERGIES
Combined portfolio of brands enables an unmatched product offering across the value spectrum

- **NOVEMBER 2022**: Broadened Goodyear and Cooper product availability through Goodyear aligned distributors

- **JANUARY 2023**: New (Goodyear and Cooper) sales and incentive program available for dealers and distributors in the U.S.

**MORE PRODUCTS AND CHOICES ARE ADDING VALUE FOR CUSTOMERS AND CONSUMERS**
CREATING VALUE FROM DISTRIBUTION

**Expanded distribution of Cooper-branded products**, enhancing product offerings for Goodyear’s distributor network beginning in April 2022

**Created broader distribution** for Cooper’s consumer and commercial replacement tires through Goodyear-branded retail stores in Q2 2022

**Simplified our distribution network** by exiting overlapping warehouses, streamlining customer supply

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**EXTENSIVE RETAIL AND ALIGNED DISTRIBUTION NETWORK ARE EXPANDING THE REACH OF COOPER PRODUCTS**
CREATING VALUE IN FOOTPRINT

**Exiting duplicative assets**
- June 2022: Pearsall, TX (proving grounds)
- June 2022: Cooper Shanghai Office
- July 2022: Findlay Innovation and Testing Center
- October 2022: European Technical Center
- November 2022: Melksham, UK (motorcycle production)
- Consolidated multiple distribution centers around the world

**Gaining efficiencies from combined assets**
- Leveraging Goodyear’s vertically integrated synthetic rubber supply
- Sharing and applying manufacturing best practices
- Standardizing maintenance processes across facilities
- Utilizing most efficient contracts and shipping lanes

INCREASING CAPITAL EFFICIENCY AND STANDARDIZING PRACTICES IN THE COMBINED GLOBAL FOOTPRINT
# Cost Synergies on Track

## Mid-2023 Run-Rate Target

<table>
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<tr>
<th>Original Forecast</th>
<th>Upgraded Outlook</th>
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<td>(Announced February 2021)</td>
<td>(Updated November 2021)</td>
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### Original Forecast

- ~$165M
  - Logistics & Distribution
  - Procurement
  - R&D
  - SAG

### Upgraded Outlook

- ~$250M
  - Logistics & Distribution
  - Procurement
  - R&D
  - SAG

- Initial Manufacturing & Sales Opportunities
OTHER CASH BENEFITS

Working Capital Savings

- Achieved planned one-time savings of ~$250 million from improvement in cash conversion cycle as of Q4 2022
  - Increased Cooper average days payable by ~35 days

Other Cash Initiatives

- Sold duplicative assets
- Consolidated logistics centers
- Terminated frozen, overfunded Cooper Tire pension plans

Tax Savings

- Realizing tax benefits through accelerated utilization of available Goodyear tax attributes

Trade Accounts Payable as % of Revenue

- Goodyear: 23%
- Competitor 1: 15%
- Competitor 2: 14%
- Competitor 3: 19%

Source: Internal analysis based on competitor financials as of December 31, 2022
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: a prolonged economic downturn or period of economic uncertainty; our ability to achieve the expected benefits of the Cooper Tire & Rubber Company acquisition; the impact on us of the COVID-19 pandemic; 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; changes in tariffs, trade agreements or trade restrictions; 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; 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; 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.