**GOODYEAR**

**ENABLING MOBILITY**

**HOW WE WIN**

**INNOVATION EXCELLENCE**
We create leading technologies, products and services that anticipate the mobility and sustainability needs of consumers and fleets.

**SALES & MARKETING EXCELLENCE**
We capture the value of our brands and grow our market share, helping our customers win in their markets and ensuring we are the preferred choice of consumers.

**OPERATIONAL EXCELLENCE**
We relentlessly improve our safety, quality and efficiency. We deliver the right tire, to the right place, at the right time, at the right cost.

**DELIVERING FOR OUR CUSTOMERS**

**WHERE WE FOCUS**

**RESPONSIBLE OPERATIONS**
We are committed to the safety of our associates, the quality of our products and the integrity of our supply chain.

**CUSTOMER EXPERIENCE**
Our customers are at the center of everything we do. We collaborate with them to make our products easy to buy, own and recommend.

**SUSTAINABILITY**
We responsibly balance environmental, social and financial demands without compromising the ability of future generations to meet their needs.

**ADVANCED MOBILITY**
We advance the performance of our products, and we lead our industry in future mobility solutions.

**INSPIRING CULTURE**
We aspire to be a diverse and inclusive culture, where every associate can develop to their full potential, and we give back to communities where we operate.

**HOW WE WORK**

**ACT WITH INTEGRITY**
We build trust and earn confidence through honesty and respect. We do the right thing, and we Protect Our Good Name.

**ENERGIZE THE TEAM**
We create an environment that inspires associates to bring their full selves to work, giving their best to Goodyear and our communities.

**PROMOTE COLLABORATION**
We operate as One Team, engaging in open dialogue, leveraging diverse points of view to help Goodyear — and each other — succeed.

**BE AGILE**
We approach our work with curiosity, speed and purpose, embracing change and eliminating unneeded complexity.

**DELIVER RESULTS**
We seize opportunities and make courageous decisions, achieving our business goals and building capability for the future.

**LIVING OUR VALUES**

**ONE TEAM DRIVING PERFORMANCE**
COMPUT COMPANY OVERVIEW

Industry Leader(a)
- Largest tire company in North America
- $20.8B in revenue
- 184.5M units
- 57 manufacturing facilities in 23 countries
- 74k employees worldwide

Innovation(a)
- 3 world-class innovation centers
- Innovation lab in San Francisco
- 7 tire proving grounds
- 6,700 patents
- 1,300 patents pending

Portfolio of Brands
- Goodyear
- Avon
- Cooper
- Dunlop
- Fulda
- Debica
- Kelly
- Mastercraft
- Mickey Thompson
- Remington
- Roadmaster
- Sava
- Starfire

Pervasive Distribution
- Expansive network of distribution partners
- ~950 company-owned retail outlets
- ~300 warehouse distribution facilities
- Affiliated tire distribution via TireHub
- Leading B2C E-commerce platform

Diverse End Markets(a)
- Sales
  - Americas: 61%
  - EMEA: 27%
  - AP: 12%
- Units
  - Replacement: 78%
  - OE: 22%

(a) Based on 2022 results
CORPORATE RESPONSIBILITY AMBITIONS

Pillars of our Corporate Responsibility Framework

**Sustainable Sourcing**
- Sustainable Raw Materials and Sourcing
- Supply Chain Management

**Responsible Operations**
- Safety and Health Operational Impacts
- Product Quality End-of-Life Tires
- Business Continuity

**Advanced Mobility**
- Advancing Tire Performance
- Shaping the Mobility Revolution

**Inspiring Culture**
- Compliance and Ethics
- Health and Wellness
- Community Engagement
- Diversity and Inclusion
- Talent Development

**Our Ambitious Goals Demonstrate Our Commitment to Building a Better Future for Generations to Come**

- By 2025, Reduce rolling resistance by 40% and tire weight by 9% for our global consumer tire portfolio from a 2006 baseline.
- By 2030, Win in responsible innovation by introducing the first 100% sustainable-material and maintenance-free tire.
- By 2040, Achieve our goal of fully replacing petroleum-derived oils in our products.

- By 2023, Eliminate all serious injuries to become known as having the safest operations in the world.
- By 2027, Reinvent tires and service, delivering data- and sensor-enabled intelligence in all new products.
- By 2030, Reduce Scope 1 and Scope 2 emissions by 46% and certain direct Scope 3 emissions by 26% over the same time frame*, aligned with the Science Based Targets initiative (SBTi) and its Net-Zero Standard.
- By 2040, Transform our manufacturing operations and processes to all renewable energy to significantly reduce our carbon footprint.

*Using 2010 as baseline year.
EVs present new challenges for the traditional tire

- Additional strain on tires from powertrain/increased torque
- Increased vehicle weight
- Added tire wear from higher torque and the use of regenerative braking
- Quieter engines result in more noticeable road noise

We are responding to these challenges with advanced technologies to maximize EV tire performance

- Enhanced tire constructions and new manufacturing methods designed specifically to make fitments more durable
- Developed and industrialized new materials and mixing processes to achieve low rolling resistance and enhance battery range
- Improved cabin sound quality through noise-reduction solutions, such as Goodyear’s SoundComfort Technology

Our continued high win rates on EV fitments demonstrate our innovation excellence
# Modeling Assumptions

## Volume Sensitivities

<table>
<thead>
<tr>
<th>(Impact on Goodyear’s Annual Units in 000’s)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 1% Δ in U.S. Consumer OE Industry</td>
<td>~25</td>
</tr>
<tr>
<td>• 1% Δ in U.S. Consumer Replacement Industry</td>
<td>~625</td>
</tr>
<tr>
<td>• 1% Δ in U.S. Commercial OE Industry</td>
<td>~10</td>
</tr>
<tr>
<td>• 1% Δ in U.S. Commercial Replacement Industry</td>
<td>~35</td>
</tr>
<tr>
<td>• 1% Δ in European Consumer OE Industry</td>
<td>~90</td>
</tr>
<tr>
<td>• 1% Δ in European Consumer Replacement Industry</td>
<td>~340</td>
</tr>
<tr>
<td>• 1% Δ in European Commercial OE Industry</td>
<td>~10</td>
</tr>
<tr>
<td>• 1% Δ in European Commercial Replacement Industry</td>
<td>~25</td>
</tr>
</tbody>
</table>

## Pricing

<table>
<thead>
<tr>
<th>(Annual Impact of Effective Pricing Yield)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 1% Δ in U.S. Consumer Replacement</td>
<td>~50</td>
</tr>
<tr>
<td>• 1% Δ in U.S. Commercial Replacement</td>
<td>~10</td>
</tr>
<tr>
<td>• 1% Δ in European Consumer Replacement</td>
<td>~25</td>
</tr>
<tr>
<td>• 1% Δ in European Commercial Replacement</td>
<td>~9</td>
</tr>
</tbody>
</table>

## Translational Foreign Currency

<table>
<thead>
<tr>
<th>(Annual Impact on FX portion of SOI Walk)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• +/-. 0.01 Δ USD/BRL</td>
<td>(+/- 0.3M)</td>
</tr>
<tr>
<td>• +/-. 0.01 Δ USD/CNY</td>
<td>(+/- 0.2M)</td>
</tr>
<tr>
<td>• +/-. 0.01 Δ USD/EUR</td>
<td>(+/- 0.7M)</td>
</tr>
</tbody>
</table>

## Approximate Profit Margin Per Tire

<table>
<thead>
<tr>
<th>(Industry Estimate)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Consumer OE ≥17”</td>
<td>~15</td>
</tr>
<tr>
<td>• Consumer Replacement ≥17”</td>
<td>~30</td>
</tr>
<tr>
<td>• Consumer OE &lt;17”</td>
<td>~5</td>
</tr>
<tr>
<td>• Consumer Replacement &lt;17”</td>
<td>~3</td>
</tr>
<tr>
<td>• Commercial - U.S. and Europe</td>
<td>5-11</td>
</tr>
</tbody>
</table>

## Tire Raw Material Spend

<table>
<thead>
<tr>
<th>(Annual Impact)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 1% Δ in Synthetic Rubber Prices (3 to 4 month lag)</td>
<td>~12</td>
</tr>
<tr>
<td>• 1% Δ in Natural Rubber Prices (4 to 6 month lag)</td>
<td>~10</td>
</tr>
<tr>
<td>• 1% Δ in Pigment, Chemical, &amp; Oil Prices (3 to 4 month lag)</td>
<td>~10</td>
</tr>
<tr>
<td>• 1% Δ in Wire/Other Prices (3 to 4 month lag)</td>
<td>~7</td>
</tr>
<tr>
<td>• 1% Δ in Carbon Black (3 to 4 month lag)</td>
<td>~4</td>
</tr>
<tr>
<td>• 1% Δ in Fabric Prices (3 to 4 month lag)</td>
<td></td>
</tr>
</tbody>
</table>

## Transactional Foreign Currency

<table>
<thead>
<tr>
<th>(Annual Impact on Raw Material portion of SOI Walk)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• +/-. 0.01 Δ USD/BRL</td>
<td>(+/- 0.8M)</td>
</tr>
<tr>
<td>• +/-. 0.01 Δ USD/CNY</td>
<td>(+/- 0.3M)</td>
</tr>
<tr>
<td>• +/-. 0.01 Δ USD/EUR</td>
<td>(+/- 4.1M)</td>
</tr>
</tbody>
</table>

## Approximate OH Absorption Per Tire

<table>
<thead>
<tr>
<th>(1 Quarter Lag)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• Americas Consumer</td>
<td>$35</td>
</tr>
<tr>
<td>• Americas Commercial</td>
<td>$65</td>
</tr>
<tr>
<td>• EMEA Consumer</td>
<td>$8 - $12</td>
</tr>
<tr>
<td>• EMEA Commercial</td>
<td>$30 - $35</td>
</tr>
</tbody>
</table>

## General Inflation

<table>
<thead>
<tr>
<th>(Annual Impact)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>• 1% Δ in Global Inflation</td>
<td>~75</td>
</tr>
<tr>
<td>• 1% Δ in Americas Inflation</td>
<td>~45</td>
</tr>
<tr>
<td>• 1% Δ in EMEA Inflation</td>
<td>~25</td>
</tr>
</tbody>
</table>

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

✓ Raw materials are ~53%\(^{(a)}\) of tire COGS
✓ ~69% of raw materials are *influenced* by oil prices
  • P&L impact lags spot rates by 1-2 quarters depending on commodity
✓ ~67% of raw materials are purchased in USD
✓ Customer agreements indexed to raw materials
  • OE customers
  • Certain large Commercial fleets
  • OTR customers

Note: Data for the year ended December 31, 2022
\(^{(a)}\) Raw materials were 47% of tire COGS in 2021 pro forma (estimated 2021 spend as if Cooper Tire was included in the results for the full year)

Global Raw Material Spend
FY 2022 ($7.4 Billion)

- Natural Rubber: 19%
- Synthetic Rubber: 20%
- Fabric: 8%
- Carbon Black: 16%
- Oils/Chemicals: 20%
- Wire/Other: 12%

*Petrochemical based
Feedstock ~65% of raw material spend
PENSION UPDATE

Total Global Cash Flow Impact\(^{(a)(b)}\)

- 2020: $56
- 2021: $81
- 2022: $60
- 2023E: $25-$50
- 2024E: $25-$50
- 2025E: $25-$50

Net Global Unfunded Obligations\(^{(a)(c)}\)

- 2020: $606
- 2021: $270
- 2022: $94
- 2023E: $75
- 2024E: $50
- 2025E: $25

Global Pension Expense\(^{(a)(d)}\)

- 2020: $177
- 2021: $77
- 2022: $73
- 2023E: $120-$140
- 2024E: $120-$140
- 2025E: $120-$140

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\(^{(a)}\) 2023E - 2025E are based on assumptions as of December 31, 2022.
\(^{(b)}\) Includes cash funding for direct benefit payments for 2021 - 2022 only.
\(^{(c)}\) Includes $90 million of overfunded U.S. plans in 2022, gradually increasing to an estimated $130 million in 2025.
\(^{(d)}\) Excludes one-time charges and benefits from pension settlements and curtailments.

GOODYEAR
CONSUMER ≥ 17” SALES\(^{(a)}\)

- **Americas**: OE 80%, Replacement 60%, Total 60%
- **EMEA**: OE 55%, Replacement 35%, Total 40%
- **Asia Pacific**: OE 70%, Replacement 30%, Total 45%
- **Total Company**: OE 70%, Replacement 45%, Total 55%

\(^{(a)}\) All percentages are approximate based on the year ended December 31, 2022 for the combined company; Prior year comparative period disclosed approximate percentages for legacy Goodyear only.
MERGER SYNERGIES

Original Forecast
(February 2021)

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

Estimated costs to achieve synergies: $150 to $175 million

Upgraded Outlook
(November 2021)

~$250M
Initial Manufacturing & Sales Opportunities
- Logistics & Distribution
- Procurement
- R&D
- SAG

Estimated costs to achieve synergies: ~$200 million

EXPECT TO ACHIEVE $250 MILLION OF RUN-RATE SYNERGIES BY MID-2023;
RECONFIRMING TAX AND WORKING CAPITAL SAVINGS
COOPER TIRE MERGER: SUBSTANTIAL IMMEDIATE AND LONGER-TERM CASH FLOW BENEFITS

Working Capital Savings

- Estimated one-time working capital savings of ~$250 million from improvement in cash conversion cycle

Tax Savings

- Accelerated utilization of available Goodyear tax attributes with estimated net present value of $450 million or more

WORKING CAPITAL IMPROVEMENT AND ABILITY TO LEVERAGE GOODYEAR'S TAX POSITION EXPECTED TO SIGNIFICANTLY ENHANCE COMBINED COMPANY CASH FLOW PROFILE
LESSONS FROM PREVIOUS U.S. CYCLES

**EARLY 2000’S RECESSION**
- OE: -11%
- REPLACEMENT: -3%
- TOTAL CONSUMER: -5%

**GREAT RECESSION**
- OE: -26%
- REPLACEMENT: -3%
- TOTAL CONSUMER: -8%

**TYPICAL EXPANSIONARY YEAR**
- OE: 3%
- REPLACEMENT: 2%
- TOTAL CONSUMER: 2%

RECOVERY OF ALREADY DEPRESSED OE LEVELS COULD MUTE EFFECTS OF AN ECONOMIC DOWNTURN ON THE TIRE INDUSTRY IN THE NEAR-TERM

(a) Change in USTMA shipments in 2001 (% change in units)
(b) Annualized change in USTMA shipments in 2008 and 2009 (% change in units)
(c) Average change in USTMA shipments from 1897 through 2017, excluding 2001, 2008 and 2009 (% change in units)