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 our strategic initiatives; actions and initiatives taken by both current and potential competitors; foreign currency translation and transaction risks; increases in the prices paid for raw materials and energy; a labor strike, work stoppage or other similar event; 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.
Q2 Highlights

• Record second quarter segment operating income of $556 million

• North America earnings of $321 million, up 54% and a record for any quarter

• Segment operating margin of 13%; 3 of 4 business units above 10%

• Repurchased $50 million in common stock

• Company reaffirms 2015 financial targets
Strategy Roadmap

Where We Are
- Executing Plan
- Innovation Leader
- Record Earnings
- Value Creating
- Investing for Growth
- US Pension Fully Funded

Key Strategies
1. North America: Grow Profitably
2. Asia: Win in China / Grow Asia
3. EMEA / LA: Return to Historical Profit

Industry MegaTrends
- Market-Back Innovation Excellence
- Sales & Marketing Excellence
- Operational Excellence
- Enabling Investments
- Top Talent / Top Teams

Key How To’s

Our Destination - Creating Sustainable Value
- Top Line / Bottom Line Growth
- First with Customers
- Innovation Leaders
- Leader in Targeted Segments
- Competitively Advantaged
- Profitable thru Economic Cycle
- Cash Flow Positive
- Investment Grade
Advantaged Value Proposition
What does it take?

Sales & Marketing Excellence
✓ Iconic brand
✓ Industry leading products
✓ Pervasive distribution
✓ Strong customer relations
✓ Consumer-centric focus

Operational Excellence
✓ Right Tire
✓ Right Time
✓ Right Place
✓ Right Cost

Market-Back Innovation

Goodyear delivering results through an integrated approach
Improving mix by launching new consumer and commercial products globally to capture demand for our high value added products
Second Quarter 2015
Income Statement

In millions, except EPS

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th></th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2015</td>
<td>June 30, 2014</td>
<td></td>
</tr>
<tr>
<td>Units</td>
<td>40.8</td>
<td>40.6</td>
<td>1%</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$ 4,172</td>
<td>$ 4,656</td>
<td>(10)%</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>27.4%</td>
<td>24.1%</td>
<td>3.3 pts</td>
</tr>
<tr>
<td>SAG</td>
<td>$ 648</td>
<td>$ 698</td>
<td>(7)%</td>
</tr>
<tr>
<td>Segment Operating Income (a)</td>
<td>$ 556</td>
<td>$ 460</td>
<td>21%</td>
</tr>
<tr>
<td>Segment Operating Margin (a)</td>
<td>13.3%</td>
<td>9.9%</td>
<td>3.4 pts</td>
</tr>
<tr>
<td>Goodyear Net Income</td>
<td>$ 192</td>
<td>$ 213</td>
<td></td>
</tr>
</tbody>
</table>

Goodyear Net Income Per Share

|                                | Basic | Diluted | Cash Dividends Declared Per Common Share | Adjusted Diluted Earnings Per Share (b) | US Tax Adjusted Diluted Earnings Per Share (b) |
|                                | $ 0.71 | $ 0.70  | $ 0.06                                  | $ 0.84                                 | $ 1.13                                      |

(a) See Segment Operating Income and Margin reconciliation in Appendix on page 23.
(b) See Adjusted Diluted Earnings Per Share and US Tax Adjusted Diluted Earnings Per Share reconciliations in Appendix on pages 18 and 19.
Second Quarter 2015
Segment Operating Results

($ in millions)

1. Raw material variance of $108 million excludes raw material cost saving measures of $56 million, which are included in Cost Savings above.
2. Estimated impact of inflation (wages, utilities, energy, transportation and other).
3. Includes $5 million savings related to the Amiens plant closure and exit of the farm tire business in EMEA more than offset by other items.

Note: Relative to guidance, Price / Mix versus Raw Materials and Net Cost Savings performance were both impacted by Venezuela. See also Slide 12.
### Second Quarter 2015 Balance Sheet

$ In millions

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$ 1,638</td>
<td>$ 1,613</td>
<td>$ 2,161</td>
<td>$ 1,637</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>2,476</td>
<td>2,523</td>
<td>2,126</td>
<td>2,841</td>
</tr>
<tr>
<td>Inventories</td>
<td>2,545</td>
<td>2,538</td>
<td>2,671</td>
<td>3,130</td>
</tr>
<tr>
<td>Accounts payable - trade</td>
<td>(2,602)</td>
<td>(2,612)</td>
<td>(2,878)</td>
<td>(3,097)</td>
</tr>
<tr>
<td>Working capital&lt;sup&gt;(a)&lt;/sup&gt;</td>
<td>$ 2,419</td>
<td>$ 2,449</td>
<td>$ 1,919</td>
<td>$ 2,874</td>
</tr>
<tr>
<td>Total debt&lt;sup&gt;(b)&lt;/sup&gt;</td>
<td>$ 6,103</td>
<td>$ 6,226</td>
<td>$ 6,394</td>
<td>$ 6,762</td>
</tr>
<tr>
<td>Net debt&lt;sup&gt;(b)&lt;/sup&gt;</td>
<td>$ 4,465</td>
<td>$ 4,613</td>
<td>$ 4,233</td>
<td>$ 5,125</td>
</tr>
</tbody>
</table>

<sup>(a)</sup> Working capital represents accounts receivable and inventories, less accounts payable - trade.

<sup>(b)</sup> See Total Debt and Net Debt reconciliation in Appendix on page 24.
# Free Cash Flow from Operations

$ In millions

<table>
<thead>
<tr>
<th></th>
<th>Three Months Ended</th>
<th>Trailing Twelve Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>$208</td>
<td>$232</td>
<td>$2,771</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>177</td>
<td>188</td>
</tr>
<tr>
<td>Change in Working Capital</td>
<td>92</td>
<td>(18)</td>
</tr>
<tr>
<td>Pension Expense</td>
<td>36</td>
<td>38</td>
</tr>
<tr>
<td>Provision for Deferred Income Taxes (a)</td>
<td>80</td>
<td>20</td>
</tr>
<tr>
<td>Gain on Recognition of Deferred Royalty Income (b)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Capital Expenditures</td>
<td>(244)</td>
<td>(212)</td>
</tr>
<tr>
<td>Other</td>
<td>28</td>
<td>66</td>
</tr>
<tr>
<td><strong>Free Cash Flow from Operations (non-GAAP)</strong> (c)</td>
<td><strong>377</strong></td>
<td><strong>314</strong></td>
</tr>
</tbody>
</table>

(a) The increase in Provision for Deferred Income Taxes is primarily due to the accrual of US tax expense as a result of the reversal of the valuation allowance on our US deferred tax assets in the fourth quarter 2014.

(b) Gain on Recognition of Deferred Royalty Income is due to a one-time pre-tax gain of $155 million on the recognition of deferred income resulting from the termination of a licensing agreement associated with the sale of our former Engineered Products business.

(c) See Free Cash Flow from Operations reconciliation in Appendix on page 25.
## Second Quarter 2015 Segment Results

### In millions

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>North America</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units</td>
<td>15.8</td>
<td>15.3</td>
<td>3.0%</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$2,026</td>
<td>$2,044</td>
<td>(0.9%)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$321</td>
<td>$208</td>
<td>54.3%</td>
</tr>
<tr>
<td>Margin</td>
<td>15.8%</td>
<td>10.2%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Europe, Middle East and Africa</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units</td>
<td>14.8</td>
<td>15.1</td>
<td>(2.0%)</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$1,265</td>
<td>$1,580</td>
<td>(19.9%)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$108</td>
<td>$117</td>
<td>(7.7%)</td>
</tr>
<tr>
<td>Margin</td>
<td>8.5%</td>
<td>7.4%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Asia Pacific</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units</td>
<td>6.0</td>
<td>5.8</td>
<td>5.0%</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$491</td>
<td>$543</td>
<td>(9.6%)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$84</td>
<td>$76</td>
<td>10.5%</td>
</tr>
<tr>
<td>Margin</td>
<td>17.1%</td>
<td>14.0%</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2015</th>
<th>2014</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Latin America</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Units</td>
<td>4.2</td>
<td>4.4</td>
<td>(4.2%)</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$390</td>
<td>$489</td>
<td>(20.2%)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>$43</td>
<td>$59</td>
<td>(27.1%)</td>
</tr>
<tr>
<td>Margin</td>
<td>11.0%</td>
<td>12.1%</td>
<td></td>
</tr>
</tbody>
</table>
# 2015 Key Segment Operating Income Drivers

<table>
<thead>
<tr>
<th>Driver</th>
<th>April Outlook 2015 FY vs 2014</th>
<th>Current Outlook</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Volume</td>
<td>+1-2%</td>
<td>+1-2%</td>
<td>• No change</td>
</tr>
<tr>
<td>Price/Mix vs. Raw Materials</td>
<td>~$200 million</td>
<td>~$330 million</td>
<td>• Only change related to Venezuela</td>
</tr>
<tr>
<td>Overhead Absorption</td>
<td>Neutral</td>
<td>Neutral</td>
<td>• No change</td>
</tr>
<tr>
<td>Cost Savings vs. Inflation</td>
<td>~$160 million</td>
<td>~$70 million</td>
<td>• Only change related to Venezuela</td>
</tr>
<tr>
<td>Foreign Exchange</td>
<td>~($200) million</td>
<td>~($200) million</td>
<td>• Based on current spot rates</td>
</tr>
<tr>
<td>Amiens Closure</td>
<td>~$20 million</td>
<td>~$20 million</td>
<td>• No change</td>
</tr>
<tr>
<td>Venezuela</td>
<td>~($30) million</td>
<td>Included above</td>
<td>• Venezuela now included in drivers listed above</td>
</tr>
</tbody>
</table>

Outlook for underlying business remains unchanged; outlook revisions related to Venezuela
<table>
<thead>
<tr>
<th><strong>2015 Outlook</strong></th>
<th><strong>Other Financial Assumptions</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Interest Expense</strong></td>
<td>$415 - $440 million</td>
</tr>
<tr>
<td><strong>Financing Fees</strong></td>
<td>~$80 million</td>
</tr>
</tbody>
</table>
| **Income Tax** | Expense: ~30% of global pre-tax operating income  
Cash: ~15% of global pre-tax operating income |
| **Depreciation & Amortization** | ~$725 million |
| **Global Pension Expense** | $125 - $175 million |
| **Global Pension Cash Contributions** | $50 - $75 million |
| **Working Capital** | Not a significant source or use |
| **Capital Expenditures** | ~$1.1 billion  
Memo – 2016: $1.2-$1.3 billion |
2015-2016 Financial Targets

• Annual 10-15% SOI growth per year through 2016

• Annual positive free cash flow from operations

• Adjusted Debt to EBITDAP\(^{(a)}\) ratio of 2.0 to 2.1x by the end of 2016

\(^{(a)}\) Total debt plus global pension liability, divided by net income before interest expense, income tax expense, depreciation and amortization expense, net periodic pension cost, rationalization charges and other (income) expense.
China Business

- China has been primary growth driver of Asia Pacific business over last few years
- Pulandian - World class facility with premium / HVA capability
- Capacity ~11 million consumer units; ~0.5 million commercial units; some exports
- Replacement industry still developing; OE sales units slightly above 50% of China total
  - Goodyear mix similar for China (unlike our global average of OE at ~30%)
- Given recent increased economic uncertainty, now cautious on industry growth in 2H’15 (~flat)
Price/Mix vs. Raw Materials

$ in millions

2010 2011 2012 2013 2014 2015 Q2 YTD

- Price/Mix
- Raw Materials

(a) Reflects impact on Segment Operating Income. Raw materials include the impact of raw material cost savings measures.
(b) Raw material variance of $549 million includes raw material cost savings measures of $136 million.
(c) Raw material variance of $1,822 million includes raw material cost savings measures of $177 million.
(d) Raw material variance of $327 million includes raw material cost savings measures of $249 million.
(e) Raw material variance of ($985) million includes raw material cost savings measures of $228 million.
(f) Raw material variance of ($553) million includes raw material cost savings measures of $269 million.
(g) Raw material variance of ($268) million includes raw material cost savings measures of $114 million.
Second Quarter 2015 Significant Items (After Tax and Minority Interest)

$ and shares in millions (except EPS)

<table>
<thead>
<tr>
<th></th>
<th>As Reported</th>
<th>Rationalizations, Asset Write-offs, and Accelerated Depreciation Charges</th>
<th>Discrete Tax Benefits</th>
<th>Transaction Costs and Net Gains on Asset Sales</th>
<th>As Adjusted</th>
<th>Tax Expense in excess of US Cash Tax Payments</th>
<th>US Tax Adjusted Diluted Earnings Per Share (a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>$ 4,172</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$ 4,172</td>
<td>$</td>
<td>$ 4,172</td>
</tr>
<tr>
<td>Cost of Goods Sold</td>
<td>3,027</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>3,027</td>
<td>-</td>
<td>3,027</td>
</tr>
<tr>
<td>Gross Margin</td>
<td>1,145</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,145</td>
<td>-</td>
<td>1,145</td>
</tr>
<tr>
<td>SAG</td>
<td>648</td>
<td>-</td>
<td>-</td>
<td>(3)</td>
<td>645</td>
<td>-</td>
<td>645</td>
</tr>
<tr>
<td>Rationalizations</td>
<td>46</td>
<td>(46)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest Expense</td>
<td>106</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>106</td>
<td>-</td>
<td>106</td>
</tr>
<tr>
<td>Other Expense</td>
<td>17</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>18</td>
<td>-</td>
<td>18</td>
</tr>
<tr>
<td>Pre-tax Income</td>
<td>328</td>
<td>46</td>
<td>-</td>
<td>2</td>
<td>376</td>
<td>-</td>
<td>376</td>
</tr>
<tr>
<td>Taxes</td>
<td>120</td>
<td>4</td>
<td>(3)</td>
<td>(1)</td>
<td>120</td>
<td>(79)</td>
<td>41</td>
</tr>
<tr>
<td>Minority Interest</td>
<td>16</td>
<td>10</td>
<td>1</td>
<td>-</td>
<td>27</td>
<td>-</td>
<td>27</td>
</tr>
<tr>
<td>Goodyear Net Income</td>
<td>$ 192</td>
<td>$ 32</td>
<td>$ 2</td>
<td>$ 3</td>
<td>$ 229</td>
<td>$ 79</td>
<td>$ 308</td>
</tr>
<tr>
<td>EPS</td>
<td>$ 0.70</td>
<td>$ 0.12</td>
<td>$ 0.01</td>
<td>$ 0.01</td>
<td>$ 0.84</td>
<td>$ 0.29</td>
<td>$ 1.13</td>
</tr>
</tbody>
</table>

(a) US Tax Adjusted Diluted Earnings per Share excludes the effect of non-cash US tax expense as a result of the reversal of the valuation allowance on our US deferred tax assets in the fourth quarter 2014. The company does not expect to pay significant cash income taxes in the US for about five years. The company believes the presentation of this non-GAAP measure is important as it facilitates a consistent comparison of net income and earnings per share versus the prior year.
### Second Quarter 2014 Significant Items
(After Tax and Minority Interest)

$ and shares in millions (except EPS)

<table>
<thead>
<tr>
<th></th>
<th>As Reported</th>
<th>Rationalizations, Asset Write-offs, and Accelerated Depreciation Charges</th>
<th>Charges for Labor Claims Related to a Closed Facility in Greece</th>
<th>Net Gains on Asset Sales</th>
<th>Settlement of Indirect Tax Claims</th>
<th>As Adjusted</th>
<th>Tax Expense in excess of US Cash Tax Payments</th>
<th>US Tax Adjusted Diluted Earnings Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales</strong></td>
<td>$ 4,656</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ 4,656</td>
<td>$ -</td>
<td>$ 4,656</td>
</tr>
<tr>
<td><strong>Cost of Goods Sold</strong></td>
<td>3,532</td>
<td>(2)</td>
<td>-</td>
<td>-</td>
<td>3</td>
<td>3,533</td>
<td>-</td>
<td>3,533</td>
</tr>
<tr>
<td><strong>Gross Margin</strong></td>
<td>1,124</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>(3)</td>
<td>1,123</td>
<td>-</td>
<td>1,123</td>
</tr>
<tr>
<td><strong>SAG</strong></td>
<td>698</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>698</td>
<td>-</td>
<td>698</td>
</tr>
<tr>
<td><strong>Rationalizations</strong></td>
<td>24</td>
<td>(24)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td>102</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>8</td>
<td>110</td>
<td>-</td>
<td>110</td>
</tr>
<tr>
<td><strong>Other (Income) Expense</strong></td>
<td>8</td>
<td>-</td>
<td>(10)</td>
<td>5</td>
<td>9</td>
<td>12</td>
<td>-</td>
<td>12</td>
</tr>
<tr>
<td><strong>Pre-tax Income (Loss)</strong></td>
<td>292</td>
<td>26</td>
<td>10</td>
<td>(5)</td>
<td>(20)</td>
<td>303</td>
<td>-</td>
<td>303</td>
</tr>
<tr>
<td><strong>Taxes</strong></td>
<td>60</td>
<td>1</td>
<td>-</td>
<td>(1)</td>
<td>(7)</td>
<td>53</td>
<td>-</td>
<td>53</td>
</tr>
<tr>
<td><strong>Minority Interest</strong></td>
<td>19</td>
<td>6</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>25</td>
<td>-</td>
<td>25</td>
</tr>
<tr>
<td><strong>Goodyear Net Income</strong></td>
<td>$ 213</td>
<td>$ 19</td>
<td>$ 10</td>
<td>$ (4)</td>
<td>$ (13)</td>
<td>$ 225</td>
<td>$ -</td>
<td>$ 225</td>
</tr>
<tr>
<td><strong>EPS</strong></td>
<td>$ 0.76</td>
<td>$ 0.07</td>
<td>$ 0.04</td>
<td>$ (0.02)</td>
<td>$ (0.05)</td>
<td>$ 0.80</td>
<td>$ -</td>
<td>$ 0.80</td>
</tr>
</tbody>
</table>
Second Quarter 2015
Liquidity Profile

$ In billions

Liquidity Profile
$4.0\(^{(a)}\)

Available Credit Lines
$2.4

Cash & Equivalents\(^{(b)}\)
$1.6

June 30, 2015

(a) Total liquidity comprised of $1,638 million of cash and cash equivalents, as well as $2,389 million of unused availability under various credit agreements.
(b) Includes $304 million of cash in Venezuela denominated in bolivares fuertes at 12.8 bolivares fuertes per U.S. dollar at June 30, 2015.
Note: Based on June 30, 2015 balance sheet values and excludes notes payable, capital leases and other domestic and foreign debt.

(a) At June 30, 2015, our borrowing base, and therefore our availability, under the US revolving credit facility was $581 million below the facility’s stated amount of $2.0 billion. At June 30, 2015, there were no borrowings outstanding under the first lien revolving credit facility. Letters of credit issued totaled $373 million at June 30, 2015.

(b) At June 30, 2015, the amounts available and utilized under the Pan-European securitization program of $426 million (€380 million) totaled $276 million (€246 million).

(c) On May 12, 2015, we amended and restated our €400 million European revolving credit facility due 2016 to increase available commitments to €550 million and extend the maturity to 2020. At June 30, 2015, there were no borrowings outstanding under the European revolving credit facility and no letters of credit issued.
### 2015 Full-Year Industry Outlook

<table>
<thead>
<tr>
<th></th>
<th>July Full-Year 2015 Guidance</th>
<th></th>
<th>April Full-Year 2015 Guidance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>NA</td>
<td>EMEA</td>
<td>NA</td>
<td>EMEA</td>
</tr>
<tr>
<td>Consumer Replacement</td>
<td>~Flat</td>
<td>~Flat</td>
<td>(2)-(3)%</td>
<td>~Flat</td>
</tr>
<tr>
<td>Consumer OE</td>
<td>~2%</td>
<td>~2%</td>
<td>+1-2%</td>
<td>+1-2%</td>
</tr>
<tr>
<td>Commercial Replacement</td>
<td>+5-6%</td>
<td>+0-1%</td>
<td>+2-3%</td>
<td>+0-1%</td>
</tr>
<tr>
<td>Commercial OE</td>
<td>+3-4%</td>
<td>+3-4%</td>
<td>+3-4%</td>
<td>+1-2%</td>
</tr>
</tbody>
</table>
Reconciliation for Segment Operating Income / Margin

$ In millions

<table>
<thead>
<tr>
<th>Total Segment Operating Income</th>
<th>2015</th>
<th>2014</th>
<th>2015</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rationalizations</td>
<td>(46)</td>
<td>(24)</td>
<td>(62)</td>
<td>(65)</td>
</tr>
<tr>
<td>Interest expense</td>
<td>(106)</td>
<td>(102)</td>
<td>(209)</td>
<td>(207)</td>
</tr>
<tr>
<td>Other income (expense)</td>
<td>(17)</td>
<td>(8)</td>
<td>111</td>
<td>(176)</td>
</tr>
<tr>
<td>Asset write-offs and accelerated depreciation</td>
<td>-</td>
<td>(2)</td>
<td>(2)</td>
<td>(3)</td>
</tr>
<tr>
<td>Corporate incentive compensation plans</td>
<td>(22)</td>
<td>(19)</td>
<td>(35)</td>
<td>(46)</td>
</tr>
<tr>
<td>Corporate pension curtailments/settlements</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(33)</td>
</tr>
<tr>
<td>Intercompany profit elimination</td>
<td>(15)</td>
<td>4</td>
<td>(21)</td>
<td>(9)</td>
</tr>
<tr>
<td>Retained expenses of divested operations</td>
<td>(2)</td>
<td>(3)</td>
<td>(4)</td>
<td>(7)</td>
</tr>
<tr>
<td>Other</td>
<td>(20)</td>
<td>(14)</td>
<td>(38)</td>
<td>(25)</td>
</tr>
<tr>
<td>Income before Income Taxes</td>
<td>$ 328</td>
<td>$ 292</td>
<td>$ 687</td>
<td>$ 262</td>
</tr>
<tr>
<td>United States and Foreign Tax Expense</td>
<td>120</td>
<td>60</td>
<td>243</td>
<td>68</td>
</tr>
<tr>
<td>Less: Minority Shareholders Net Income</td>
<td>16</td>
<td>19</td>
<td>28</td>
<td>32</td>
</tr>
<tr>
<td>Goodyear Net Income</td>
<td>$ 192</td>
<td>$ 213</td>
<td>$ 416</td>
<td>$ 162</td>
</tr>
</tbody>
</table>

Sales | $4,172 | $4,656 | $8,196 | $9,125
Return on Sales | 4.6% | 4.6% | 5.1% | 1.8%
Total Segment Operating Margin | 13.3% | 9.9% | 11.6% | 9.1%
## Reconciliation for Total Debt and Net Debt

$ In millions

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-Term Debt and Capital Leases</td>
<td>$ 5,746</td>
<td>$ 5,965</td>
<td>$ 6,216</td>
<td>$ 6,677</td>
</tr>
<tr>
<td>Notes Payable and Overdrafts</td>
<td>36</td>
<td>23</td>
<td>30</td>
<td>7</td>
</tr>
<tr>
<td>Long-Term Debt and Capital Leases Due Within One Year</td>
<td>321</td>
<td>238</td>
<td>148</td>
<td>78</td>
</tr>
<tr>
<td>Total Debt</td>
<td>$ 6,103</td>
<td>$ 6,226</td>
<td>$ 6,394</td>
<td>$ 6,762</td>
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<tr>
<td>Less: Cash and Cash Equivalents</td>
<td>1,638</td>
<td>1,613</td>
<td>2,161</td>
<td>1,637</td>
</tr>
<tr>
<td>Net debt</td>
<td>$ 4,465</td>
<td>$ 4,613</td>
<td>$ 4,233</td>
<td>$ 5,125</td>
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</table>
**Reconciliation for Free Cash Flow from Operations**

The amounts below are calculated from the Consolidated Statements of Cash Flows except for pension expense, which is as reported in the pension-related note in the Notes to Consolidated Financial Statements.

<table>
<thead>
<tr>
<th></th>
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</thead>
<tbody>
<tr>
<td><strong>Net Income</strong></td>
<td>$208</td>
<td>$236</td>
<td>$2,128</td>
<td>$199</td>
<td>$232</td>
<td>$2,771</td>
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<tr>
<td><strong>Depreciation and Amortization</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>177</td>
<td>172</td>
<td>179</td>
<td>182</td>
<td>188</td>
<td>710</td>
</tr>
<tr>
<td><strong>Change in Working Capital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(a)</td>
<td>92</td>
<td>(569)</td>
<td>969</td>
<td>(362)</td>
<td>(18)</td>
<td>130</td>
</tr>
<tr>
<td><strong>Pension Expense</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(b)</td>
<td>36</td>
<td>36</td>
<td>34</td>
<td>36</td>
<td>38</td>
<td>142</td>
</tr>
<tr>
<td><strong>Provision for Deferred Income Taxes</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>80</td>
<td>91</td>
<td>(2,031)</td>
<td>62</td>
<td>20</td>
<td>(1,798)</td>
</tr>
<tr>
<td><strong>Gain on Recognition of Deferred Royalty Income</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(244)</td>
<td>(204)</td>
<td>(289)</td>
<td>(193)</td>
<td>(212)</td>
<td>(930)</td>
</tr>
<tr>
<td><strong>Other</strong> (c)</td>
<td>28</td>
<td>(21)</td>
<td>103</td>
<td>163</td>
<td>66</td>
<td>273</td>
</tr>
<tr>
<td><strong>Free Cash Flow from Operations (non-GAAP)</strong></td>
<td>$377</td>
<td>$ (414)</td>
<td>$ 1,093</td>
<td>$ 87</td>
<td>$ 314</td>
<td>$ 1,143</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>244</td>
<td>204</td>
<td>289</td>
<td>193</td>
<td>212</td>
<td>930</td>
</tr>
<tr>
<td><strong>Pension Contributions and Direct Payments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(25)</td>
<td>(26)</td>
<td>(46)</td>
<td>(35)</td>
<td>(34)</td>
<td>(132)</td>
</tr>
<tr>
<td><strong>Rationalization Payments</strong></td>
<td>(60)</td>
<td>(26)</td>
<td>(57)</td>
<td>(50)</td>
<td>(83)</td>
<td>(193)</td>
</tr>
<tr>
<td><strong>Cash Flow from Operating Activities (GAAP)</strong></td>
<td>$536</td>
<td>$ (262)</td>
<td>$ 1,279</td>
<td>$ 195</td>
<td>$ 409</td>
<td>$ 1,748</td>
</tr>
</tbody>
</table>

a) Working capital represents total changes in accounts receivable, inventories and accounts payable – trade.
b) Pension expense is the net periodic pension cost before curtailments, settlements and termination benefits as reported in the pension-related note in the Notes to Consolidated Financial Statements.
c) Other includes amortization and write-off of debt issuance costs, net pension curtailments and settlements, net rationalization charges, net (gains) losses on asset sales, net Venezuela currency loss, compensation and benefits less pension expense, other current liabilities, and other assets and liabilities.