



GOODYEAR

EARNINGS RELEASE

Q3 2024 | NOVEMBER 5, 2024

GOODYEAR
FORWARD

REAFFIRMING COMMITMENT TO GOODYEAR FORWARD; INCREASING TARGETS

**\$1.5 BILLION OF GROSS ANNUAL RUN RATE
BENEFITS;** up \$200 million versus initial target

\$450 million year-over-year SOI benefit in 2024;
up \$25 million versus prior estimate

\$750 million year-over-year SOI benefit in 2025

10% SOI MARGIN TARGET BY Q4 2025

PORTFOLIO OPTIMIZATION IN PROGRESS;
targeting gross proceeds > \$2.0 billion

TARGETING 2.0x- 2.5x NET LEVERAGE BY Q4 2025



Q3 2024 HIGHLIGHTS

SEGMENT OPERATING INCOME of \$347 million; SOI margin of 7.2%, up 70 bps YoY

FOURTH CONSECUTIVE QUARTER of SOI margin expansion; TTM up ~ 300 bps YoY

AMERICAS SEGMENT OPERATING INCOME of \$251 million, SOI margin of 8.8%

ASIA PACIFIC SEGMENT OPERATING INCOME of \$72 million, SOI margin of 11.7%



Q3 2024 KEY METRICS



Tire Units

42.5

▼ -6.2% YoY

Net Sales

\$4,824

▼ -6.2% YoY

Segment Operating Income

\$347

▲ +3.3% YoY

SOI Margin

7.2%

▲ +0.7 pts YoY

Free Cash Flow

(\$340)

▼ -729.3% YoY




Adjusted EPS

\$0.37

▲ +2.8% YoY

Terms: Units & \$ in millions

Q3 2024 SBU METRICS






		Net Sales	Segment Operating Income	SOI Margin
AMERICAS		\$2,858 ▼ -8.4% YoY	\$251 ▼ -2.7% YoY	8.8% ▲ +0.5 pts YoY
EMEA		\$1,348 ▼ -1.9% YoY	\$24 ▲ +9.1% YoY	1.8% ▲ +0.2 pts YoY
AP		\$618 ▼ -4.6% YoY	\$72 ▲ +28.6% YoY	11.7% ▲ +3.1 pts YoY

Terms: Units & \$ in millions

ACCELERATING GOODYEAR FORWARD

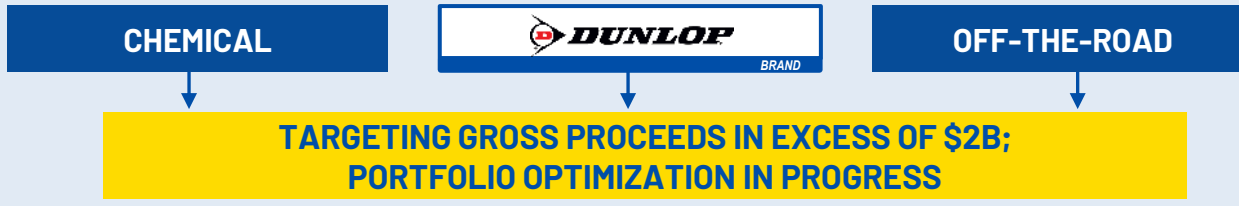
Goodyear Forward is a transformation plan designed to deliver significant margin expansion and reduce leverage to drive substantial shareholder value creation. We expect this program to benefit segment operating income by \$450 million in 2024.

\$1.5B COST ACTIONS AND MARGIN EXPANSION

WORKSTREAM	ANNUALIZED RUN RATE BY Q4 2025	FY 2024 SOI ESTIMATE
 Footprint & Plant Optimization	~ \$500	\$100
 Purchasing	~ \$390	\$145
 SAG	~ \$200	\$75
 Supply Chain and R&D	~ \$150	\$80
 Margin Expansion	~ \$260	\$50

YoY BENEFITS;
 +\$450M in 2024
 +\$750M in 2025

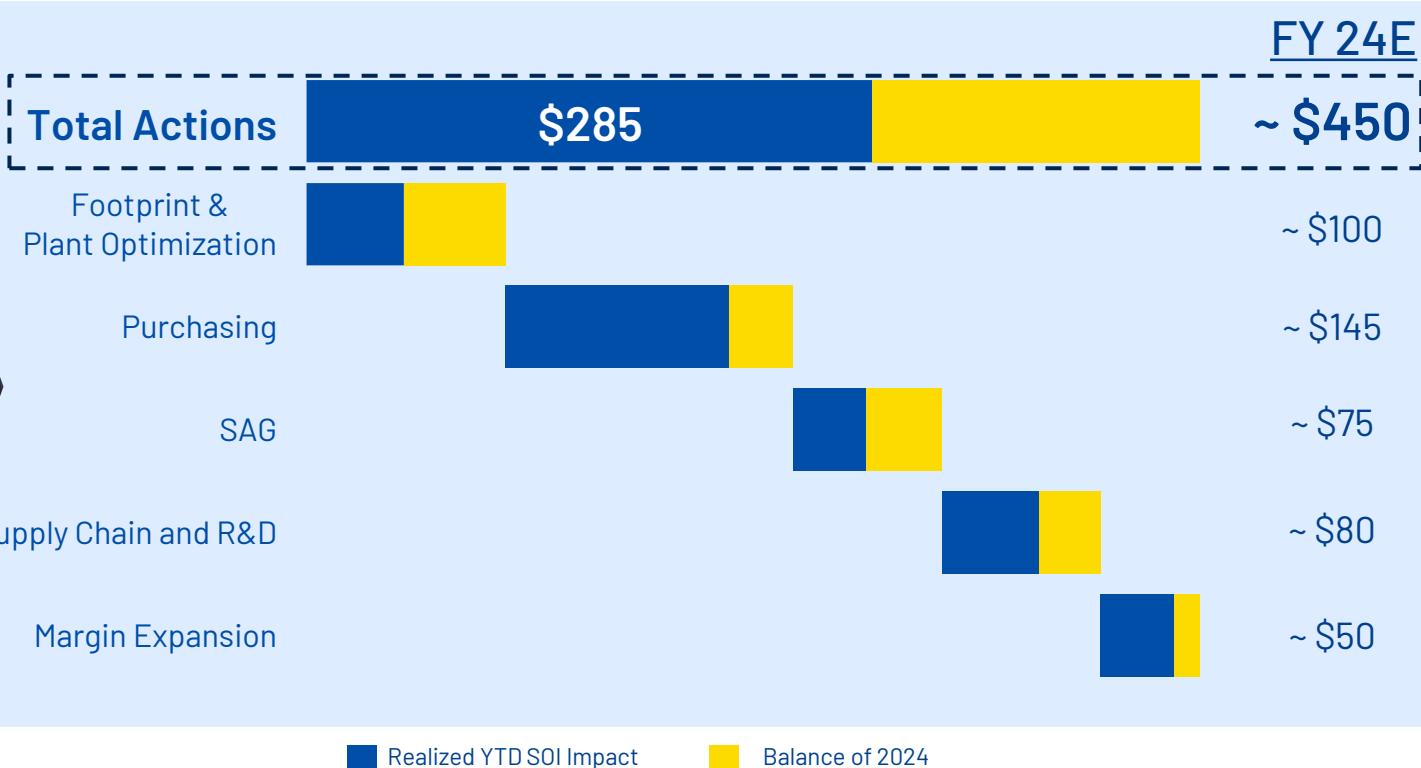
PORTFOLIO OPTIMIZATION



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

Terms: \$ in millions

GOODYEAR FORWARD



Terms: \$ in millions

FINANCIAL RESULTS



INCOME STATEMENT

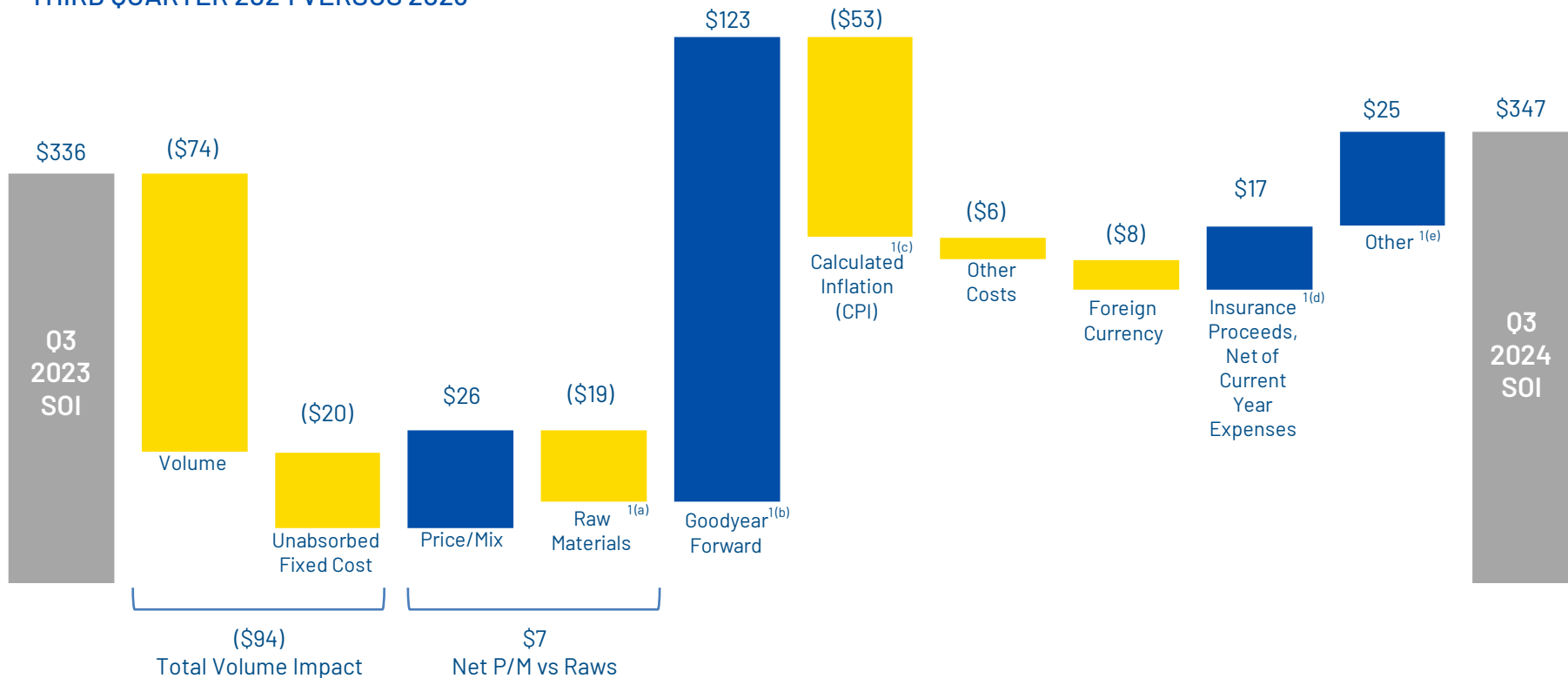


	Three Months Ended		
	September 30,		
	2024	2023	Change
Tire Units	42.5	45.3	-6.2%
Net Sales	\$ 4,824	\$ 5,142	-6.2%
Gross Margin	19.5%	18.9%	0.6 pts
SAG	\$ 663	\$ 673	-1.5%
Segment Operating Income	\$ 347	\$ 336	3.3%
Segment Operating Margin	7.2%	6.5%	0.7 pts
Goodyear Net Income (Loss)	\$ (34)	\$ (89)	61.8%
Goodyear Net Income (Loss) Per Share			
Weighted Average Shares Outstanding	287	285	
Basic Earnings Per Share	\$ (0.12)	\$ (0.31)	
Weighted Average Shares Outstanding - Diluted	287	285	
Diluted Earnings Per Share	\$ (0.12)	\$ (0.31)	
Adjusted Earnings Per Share	\$ 0.37	\$ 0.36	

Note: 2024 SAG includes Goodyear Forward costs related to advisory, legal and consulting fees and costs associated with planned asset sales

SEGMENT OPERATING RESULTS

THIRD QUARTER 2024 VERSUS 2023



Terms: \$ in millions

BALANCE SHEET & CASH FLOW

Total Debt

\$9,028

As of September 30, 2024

\$8,666

As of September 30, 2023

Cash Flow from Operating Activities (GAAP)

(\$73)

Three Months Ended
September 30, 2024

\$230

Three Months Ended
September 30, 2023

Net Debt

\$8,123

As of September 30, 2024

\$7,664

As of September 30, 2023

Free Cash Flow (non-GAAP)

(\$340)

Three Months Ended
September 30, 2024

(\$41)

Three Months Ended
September 30, 2023

Terms: \$ in millions

SBU RESULTS



Q3 2024 SBU RESULTS – AMERICAS

TIRE UNITS

21.0

▼ -8.3% YoY

NET SALES

\$2,858

▼ -8.4% YoY

SEGMENT OPERATING INCOME

\$251

▼ -2.7% YoY

MARGIN

8.8%

▲ +0.5 pts YoY

- U.S. consumer replacement sell-in industry down 1.5%
 - USTMA members declines of more than four times total industry
 - Industry sell-out volume was flat year-over-year
- Consumer OE volume and share gains in U.S. and Latin America, despite industry declines

Terms: Units & \$ in millions

Q3 2024 SBU RESULTS - EMEA



TIRE UNITS

12.2

▼ -2.9% YoY

NET SALES

\$1,348

▼ -1.9% YoY

SEGMENT OPERATING INCOME

\$24

▲ +9.1% YoY

MARGIN

1.8%

▲ +0.2 pts YoY

- Consumer replacement industry growth of ~8%, driven by growth in non-member imports of approximately 15%
- ETRMA members sell out volume was up 3 percent year-over-year
- Two tires awarded the top spot by Europe's largest automobile association, ADAC, in the annual all-season and winter tire testing

Terms: Units & \$ in millions

Q3 2024 SBU RESULTS – ASIA PACIFIC



TIRE UNITS

9.3

▼ -5.4% YoY

NET SALES

\$618

▼ -4.6% YoY

SEGMENT OPERATING INCOME

\$72

▲ +28.6% YoY

MARGIN

11.7%

▲ +3.1 pts YoY

- China consumer industry slowdown in replacement and OE driven by weaker consumer sentiment
- Strongest quarterly performance in Australia/New Zealand business in 5 years with redesign of go-to-market model

Terms: Units & \$ in millions

OUTLOOK



SOI ASSUMPTIONS ^{2(a)}

Q4 2024

VOLUME	<p>Global unit volumes down 4% reflecting weaker sell-out trends and high levels of distributor inventories of low-end imports</p> <p>~ \$40 million headwind in unabsorbed overhead driven by lower Q3 production</p>
PRICE/MIX	<p>~ \$15 million headwind, driven by OE share gains and a weak U.S. comparable related to the UAW strike in 2023</p>
RAW MATERIALS ^{2(b)}	<p>~ \$100 million headwind; note at current spot rates, H1 2025 ~ \$300 million increase</p>
GOODYEAR FORWARD*	<p>~ \$165 million of SOI benefit</p>
INFLATION & OTHER COSTS	<p>~ \$35 million headwind reflecting ~3% general inflation net of other cost improvements, primarily lower transportation</p>
OTHER	<p>~ \$40 million benefit driven by other-tire related businesses, recovery at our Debica, Poland facility and other miscellaneous cost performance</p>

*Goodyear Forward actions are separate from any other outlook category

OTHER FINANCIAL ASSUMPTIONS ^{2(a)}

FULL YEAR 2024

vs PRIOR OUTLOOK

CORPORATE OTHER NORMAL OPERATING	~ \$160 million; ~ \$65 million in Q4	No change
CORPORATE OTHER GOODYEAR FORWARD*	Goodyear Forward: ~ \$125 million comprised of advisory, legal and consulting fees and costs associated with planned asset sales	No change
INTEREST EXPENSE ^{2(c)}	~\$525 million	No change
OTHER (INCOME)/EXPENSE	Interest income: ~ \$50 million Financing fees: ~ \$60 million Global pension related: \$90 to \$110 million ^{2(d)}	Slightly higher interest Other items unchanged
RATIONALIZATION PAYMENTS	~ \$225 million	Reduced \$75 million
CASH TAXES ^{2(e)}	~ \$175 million, global effective tax rate similar to Q3	Reduced \$25 million
DEPRECIATION & AMORTIZATION ^{2(f)}	~ \$1 billion	No change
GLOBAL PENSION CASH CONTRIBUTIONS ^{2(g)}	\$25 million to \$35 million	No change
WORKING CAPITAL	\$150 to \$200 million use	Updated from ~ flat
CAPITAL EXPENDITURES	~\$1,200 million, excluding ~\$50 million capex covered by insurance; note targeting 2025 < \$1 billion	Reduced \$50 million
OTHER CONSIDERATIONS	~\$120 million cash proceeds for land sales and real estate sale/leaseback transactions primarily in the 1H 2024	No change

*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

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, impairments, 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



NINE MONTHS 2024 KEY METRICS



Tire Units

123.0

▼ -3.8% YoY

Net Sales

\$13,931

▼ -6.8% YoY

Segment Operating Income

\$933

▲ +59.5% YoY

SOI Margin

6.7%

▲ +2.8 pts YoY

Free Cash Flow

(\$1,455)

▼ -43.9% YoY

Adjusted EPS

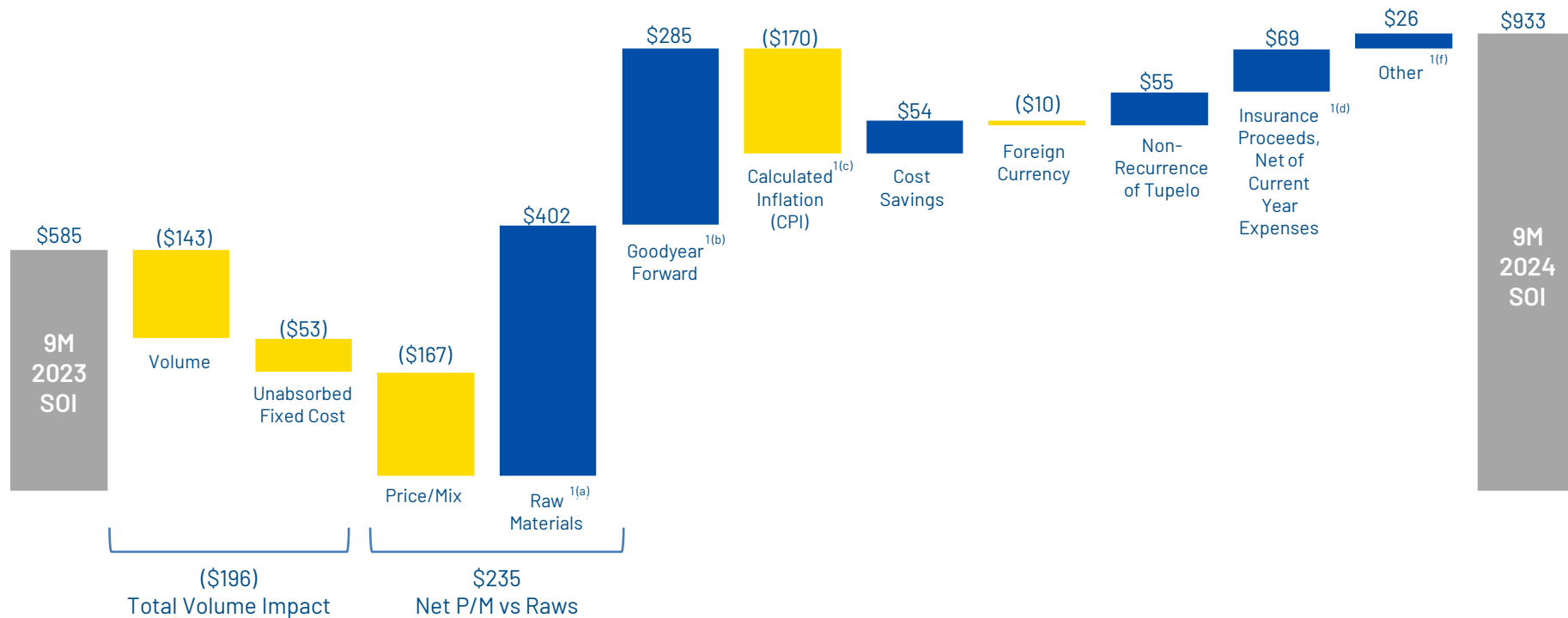
\$0.66

▲ +353.8% YoY

Terms: Units & \$ in millions

SEGMENT OPERATING RESULTS

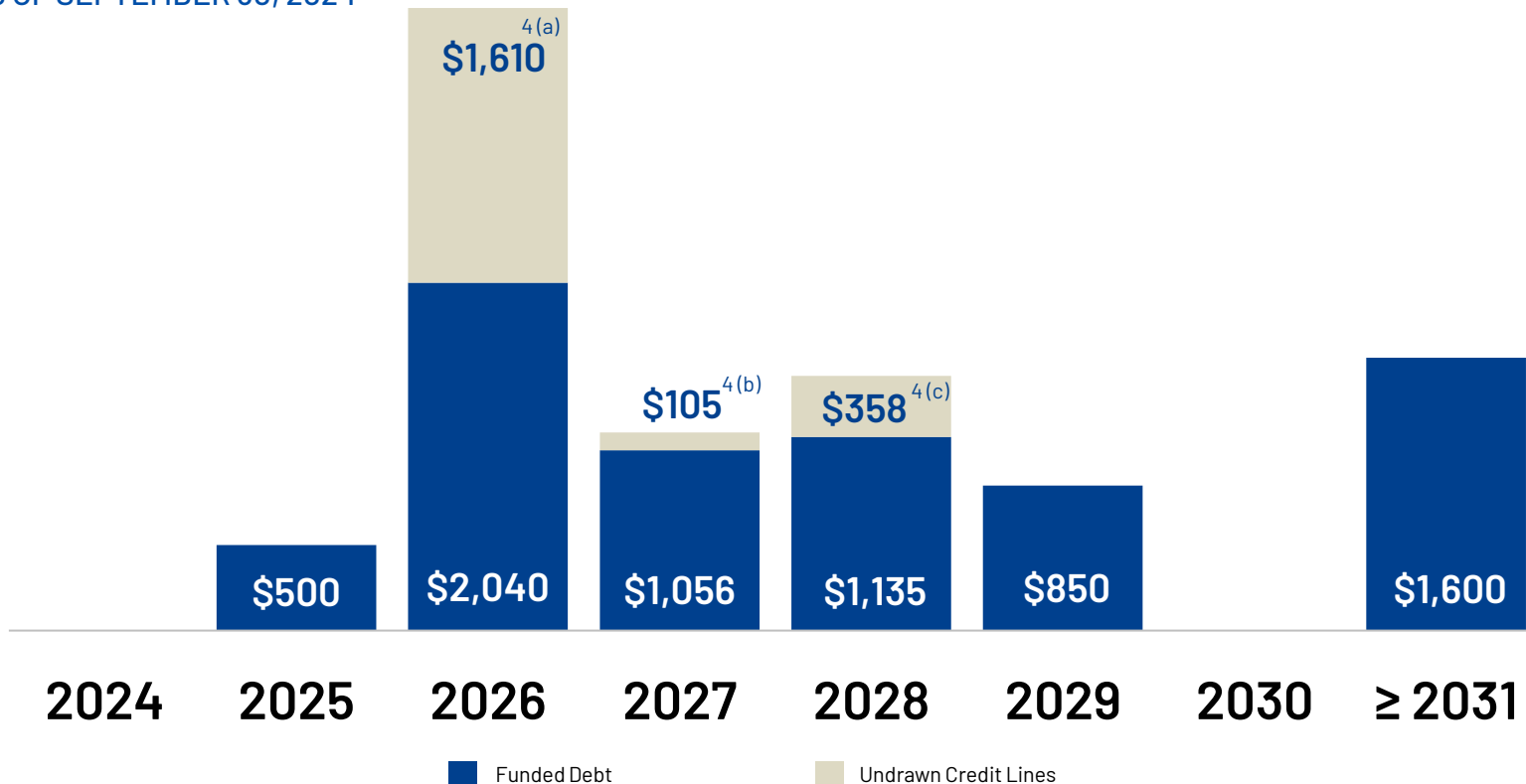
NINE MONTHS 2024 VERSUS 2023



Terms: \$ in millions

SIGNIFICANT MATURITIES SCHEDULE

AS OF SEPTEMBER 30, 2024



Terms: in millions

SEGMENT OPERATING INCOME RECONCILIATION

	Three Months Ended		Nine Months Ended	
	September 30, 2024	2023	September 30, 2024	2023
Total Segment Operating Income	\$ 347	\$ 336	\$ 933	\$ 585
Less:				
Intangible Asset Impairment	125	—	125	—
Rationalizations	11	198	52	302
Interest Expense	135	138	391	403
Other (Income) Expense	34	21	(8)	82
Asset Write-Offs, Accelerated Depreciation, and Accelerated Lease Costs, Net	25	8	119	21
Corporate Incentive Compensation Plans	14	2	50	43
Retained Expenses of Divested Operations	3	2	11	10
Other	25	26	130	93
Income (Loss) before Income Taxes	\$ (25)	\$ (59)	\$ 63	\$ (369)
United States and Foreign Tax Expense	9	25	75	22
Less: Minority Shareholders' Net Income (Loss)	—	5	(6)	7
Goodyear Net Income (Loss)	\$ (34)	\$ (89)	\$ (6)	\$ (398)
Net Sales	4,824	5,142	13,931	14,950
Return on Net Sales	-0.7%	-1.7%	0.0%	-2.7%
Total Segment Operating Margin	7.2%	6.5%	6.7%	3.9%

Terms: in millions

RECONCILIATION OF TOTAL DEBT AND NET DEBT

	September 30, 2024	June 30, 2024	December 31, 2023	September 30, 2023
Accounts Receivable	\$ 3,380	\$ 3,043	\$ 2,731	\$ 3,379
Inventories	3,812	4,048	3,698	3,964
Accounts Payable – Trade	(4,050)	(4,181)	(4,326)	(4,110)
Working Capital ^{3(a)}	\$ 3,142	\$ 2,910	\$ 2,103	\$ 3,233
Notes Payable and Overdrafts	\$ 587	\$ 462	\$ 344	\$ 322
Long Term Debt and Finance Leases due Within One Year	1,013	1,182	449	277
Long Term Debt and Finance Leases	7,428	6,832	6,831	8,067
Total Debt	\$ 9,028	\$ 8,476	\$ 7,624	\$ 8,666
Less: Cash and Cash Equivalents	905	789	902	1,002
Net Debt	\$ 8,123	\$ 7,687	\$ 6,722	\$ 7,664

Terms: in millions

RECONCILIATION OF FREE CASH FLOW

	Three Months Ended September 30,		Nine Months Ended September 30,		Trailing Twelve Months Ended
	2024	2023	2024	2023	September 30, 2024
Net Income (Loss)	\$ (34)	\$ (84)	\$ (12)	\$ (391)	\$ (308)
Depreciation and Amortization	254	245	800	751	1,050
Change in Working Capital	(336)	(261)	(1,124)	(811)	(14)
Pension Expense	31	29	94	92	124
Pension Contributions and Direct Payments	(16)	(16)	(45)	(54)	(45)
Provision for Deferred Income Taxes	(31)	(30)	(37)	(138)	(129)
Rationalization Payments	(44)	(22)	(149)	(72)	(176)
Other ^{5(a)}	103	369	(118)	419	143
Cash Flows from Operating Activities (GAAP)	\$ (73)	\$ 230	\$ (591)	\$ (204)	\$ 645
Capital Expenditures	(278)	(271)	(912)	(807)	(1,155)
Insurance Recoveries for Damaged Property, Plant, and Equipment	11	—	48	—	48
Free Cash Flow (non-GAAP)	\$ (340)	\$ (41)	\$ (1,455)	\$ (1,011)	\$ (462)
Cash Flows from Investing Activities (GAAP)	\$ (271)	\$ (173)	\$ (759)	\$ (818)	\$ (976)
Cash Flows from Financing Activities (GAAP)	\$ 419	\$ (102)	\$ 1,315	\$ 774	\$ 208

Terms: in millions

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

THIRD QUARTER 2024

	As Reported	Intangible Asset Impairment	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Goodyear Forward Costs	Indirect Tax Settlements and Discrete Tax Items	Debica Fire Impact and Insurance Recoveries	Americas Storm Insurance Recoveries	As Adjusted
Net Sales	\$ 4,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,824
Cost of Goods Sold	3,881	-	(19)	-	-	(3)	20	3,879
Gross Margin	943	-	19	-	-	3	(20)	945
SAG	663	-	(6)	(14)	-	-	-	643
Intangible Asset Impairment	125	(125)	-	-	-	-	-	-
Rationalizations	11	-	(11)	-	-	-	-	-
Interest Expense	135	-	-	-	-	-	-	135
Other (Income) Expense	34	-	-	(11)	-	-	-	23
Pre-tax Income (Loss)	(25)	125	36	25	-	3	(20)	144
Taxes	9	31	3	6	(7)	1	(5)	38
Minority Interest	-	-	1	-	-	-	-	1
Goodyear Net Income (Loss)	\$ (34)	\$ 94	\$ 32	\$ 19	\$ 7	\$ 2	\$ (15)	\$ 105
EPS	\$ (0.12)	\$ 0.33	\$ 0.11	\$ 0.07	\$ 0.02	\$ 0.01	\$ (0.05)	\$ 0.37

Terms: in millions, except per share amounts

Quarter Highlights

Financial Results

SBU Results

Outlook

Important Disclosures

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Q3 2024 - 30

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

THIRD QUARTER 2023

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Debica Fire Impact	Tupelo Storm Impact	Pension Settlement Charges	Other Legal Claims	Asset and Other Sales	Indirect Tax Settlements and Discrete Tax Items	As Adjusted
Net Sales	\$ 5,142	\$ -	\$ 11	\$ 33	\$ -	\$ -	\$ -	\$ -	\$ 5,186
Cost of Goods Sold	4,171	(8)	(3)	28	-	-	-	-	4,188
Gross Margin	971	8	14	5	-	-	-	-	998
SAG	673	-	-	-	-	-	-	-	673
Rationalizations	198	(198)	-	-	-	-	-	-	-
Interest Expense	138	-	-	-	-	-	-	-	138
Other (Income) Expense	21	-	-	-	(4)	(4)	6	-	19
Pre-tax Income (Loss)	(59)	206	14	5	4	4	(6)	-	168
Taxes	25	22	1	1	1	1	(2)	8	57
Minority Interest	5	-	1	-	1	-	-	-	7
Goodyear Net Income (Loss)	\$ (89)	\$ 184	\$ 12	\$ 4	\$ 2	\$ 3	\$ (4)	\$ (8)	\$ 104
EPS	\$ (0.31)	\$ 0.64	\$ 0.04	\$ 0.01	\$ 0.01	\$ 0.01	\$ (0.01)	\$ (0.03)	\$ 0.36

Terms: in millions, except per share amounts

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

FIRST NINE MONTHS 2024

	As Reported	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Intangible Asset Impairment	Goodyear Forward Costs	South Africa Flood Impact	Pension Settlement Charges (Credits)	Indirect Tax Settlements and Discrete Tax Items	Debica Fire Impact and Insurance Recoveries	Americas Storm Insurance Recoveries	Asset and Other Sales	As Adjusted
Net Sales	\$ 13,931	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13,931
Cost of Goods Sold	11,218	(95)	-	-	(3)	-	8	26	39	-	11,193
Gross Margin	2,713	95	-	-	3	-	(8)	(26)	(39)	-	2,738
SAG	2,090	(24)	-	(81)	-	-	-	-	-	-	1,985
Intangible Asset Impairment	125	-	(125)	-	-	-	-	-	-	-	-
Rationalizations	52	(52)	-	-	-	-	-	-	-	-	-
Interest Expense	391	-	-	-	-	-	-	-	-	-	391
Other (Income) Expense	(8)	-	-	(11)	-	5	2	-	-	87	75
Pre-tax Income (Loss)	63	171	125	92	3	(5)	(10)	(26)	(39)	(87)	287
Taxes	75	15	31	22	-	(1)	(9)	(6)	(9)	(26)	92
Minority Interest	(6)	15	-	-	-	-	-	(3)	-	-	6
Goodyear Net Income (Loss)	\$ (6)	\$ 141	\$ 94	\$ 70	\$ 3	\$ (4)	\$ (1)	\$ (17)	\$ (30)	\$ (61)	\$ 189
EPS	\$ (0.02)	\$ 0.49	\$ 0.33	\$ 0.24	\$ 0.01	\$ (0.01)	\$ (0.01)	\$ (0.06)	\$ (0.10)	\$ (0.21)	\$ 0.66

Terms: in millions, except per share amounts

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

FIRST NINE MONTHS 2023

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Tupelo Storm Impact	Pension Settlement Charges	Debica Fire Impact	Other Legal Claims	Environmental Remediation Adjustment	Foreign Currency Translation Adjustment Write-Off	Indirect Tax Settlements and Discrete Tax Items	Asset and Other Sales	As Adjusted
Net Sales	\$ 14,950	\$ -	\$ 110	\$ -	\$ 11	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,071
Cost of Goods Sold	12,487	(31)	41	-	(3)	3	5	-	-	-	12,502
Gross Margin	2,463	31	69	-	14	(3)	(5)	-	-	-	2,569
SAG	2,045	10	-	-	-	-	-	-	-	-	2,055
Rationalizations	302	(302)	-	-	-	-	-	-	-	-	-
Interest Expense	403	-	-	-	-	-	-	-	-	-	403
Other (Income) Expense	82	-	-	(40)	-	(8)	-	5	-	58	97
Pre-tax Income (Loss)	(369)	323	69	40	14	5	(5)	(5)	-	(58)	14
Taxes	22	45	13	9	1	2	(1)	-	5	(17)	79
Minority Interest	7	-	-	1	1	-	-	-	1	-	10
Goodyear Net Income (Loss)	\$ (398)	\$ 278	\$ 56	\$ 30	\$ 12	\$ 3	\$ (4)	\$ (5)	\$ (6)	\$ (41)	\$ (75)
EPS	\$ (1.40)	\$ 0.98	\$ 0.20	\$ 0.10	\$ 0.04	\$ 0.01	\$ (0.01)	\$ (0.02)	\$ (0.02)	\$ (0.14)	\$ (0.26)

Terms: in millions, except per share amounts

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HISTORICAL KEY METRICS

INCOME STATEMENT

	2022					2023					2024			
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	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	21.0	59.6
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	12.2	36.3
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	9.3	27.1
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	42.5	123.0
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	\$2,858	\$8,143
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	\$1,348	\$3,974
ASIA PACIFIC	\$567	\$568	\$649	\$610	\$2,394	\$582	\$587	\$648	\$650	\$2,467	\$602	\$594	\$618	\$1,814
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	\$4,824	\$13,931
SEGMENT OPERATING INCOME (LOSS)														
AMERICAS	\$216	\$293	\$306	\$279	\$1,094	\$79	\$103	\$258	\$309	\$749	\$179	\$241	\$251	\$671
EMEA	\$59	\$52	\$30	(\$80)	\$61	\$8	(\$19)	\$22	\$6	\$17	\$8	\$35	\$24	\$67
ASIA PACIFIC	\$28	\$19	\$37	\$37	\$121	\$38	\$40	\$56	\$68	\$202	\$60	\$63	\$72	\$195

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

HISTORICAL KEY METRICS

BALANCE SHEET AND CASH FLOW

	2022					2023					2024		
	Three Months Ended Mar. 31,	Three Months Ended Jun. 30,	Three Months Ended Sept. 30,	Three Months Ended Dec. 31,	Twelve Months Ended Dec. 31,	Three Months Ended Mar. 31,	Three Months Ended Jun. 30,	Three Months Ended Sept. 30,	Three Months Ended Dec. 31,	Twelve Months Ended Dec. 31,	Three Months Ended Mar. 31,	Three Months Ended Jun. 30,	Three Months Ended Sept. 30,
CASH FLOWS FROM OPERATING ACTIVITIES	(\$711)	\$178	(\$94)	\$1,148	\$521	(\$775)	\$341	\$230	\$1,236	\$1,032	(\$451)	(\$67)	(\$73)
CAPEX	(\$276)	(\$235)	(\$254)	(\$296)	(\$1,061)	(\$291)	(\$245)	(\$271)	(\$243)	(\$1,050)	(\$318)	(\$316)	(\$278)
<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>	<u>\$11</u>
FREE CASH FLOW	(\$987)	(\$57)	(\$348)	\$852	(\$540)	(\$1,066)	\$96	(\$41)	\$993	(\$18)	(\$769)	(\$346)	(\$340)
CASH FLOWS FROM INVESTING ACTIVITIES	(\$300)	(\$103)	(\$245)	(\$266)	(\$914)	(\$456)	(\$189)	(\$173)	(\$217)	(\$1,035)	(\$231)	(\$257)	(\$271)
CASH FLOWS FROM FINANCING ACTIVITIES	\$982	\$150	\$368	(\$925)	\$575	\$1,075	(\$199)	(\$102)	(\$1,107)	(\$333)	\$661	\$235	\$419

	2022				2023				2024			
	As of Mar. 31,	As of Jun. 30,	As of Sept. 30,	As of Dec. 31,	As of Mar. 31,	As of Jun. 30,	As of Sept. 30,	As of Dec. 31,	As of Mar. 31,	As of Jun. 30,	As of Sept. 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	\$8,123	
ACCOUNTS RECEIVABLE	\$3,220	\$3,306	\$3,560	\$2,610	\$3,244	\$3,033	\$3,379	\$2,731	\$3,033	\$3,043	\$3,380	
INVENTORIES	\$4,026	\$4,389	\$4,861	\$4,571	\$4,553	\$4,360	\$3,964	\$3,698	\$3,831	\$4,048	\$3,812	
ACCOUNTS PAYABLE - TRADE	(\$4,339)	(\$4,593)	(\$4,891)	(\$4,803)	(\$4,452)	(\$4,361)	(\$4,110)	(\$4,326)	(\$4,223)	(\$4,181)	(\$4,050)	
WORKING CAPITAL	\$2,907	\$3,102	\$3,530	\$2,378	\$3,345	\$3,032	\$3,233	\$2,103	\$2,641	\$2,910	\$3,142	

Terms: in millions

Quarter Highlights

Financial Results

SBU Results

Outlook

Important Disclosures

Appendix



- 1 Segment Operating Income (SOI) results third quarter and nine 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 insurance recoveries, net of current year expenses, 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 higher earnings in other-tire related businesses and the nonrecurrence of Tupelo Storm and the fire at our Debica, Poland facility; (f) Includes higher earnings in other-tire related businesses, lower compensation costs and the nonrecurrence of the fire at our Debica, Poland facility
- 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 September 30, 2024 balance sheet values and excludes notes payable, finance and operating leases and other domestic and foreign debt: (a) At September 30, 2024, there were \$1,140 million of borrowings and \$1 million of letters of credit issued under the \$2.75 billion first lien revolving credit facility; (b) At September 30, 2024, the amounts available and utilized under the Pan-European securitization program totaled \$231 million (€207 million) and the designated maximum amount of the facility was \$336 million (€300 million); (c) At September 30, 2024, there were \$201 million (€180 million) of borrowings outstanding under the German tranche, \$336 million (€300 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, intangible asset impairment, 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