

# AN OVERVIEW OF KODAK TODAY



Annual Shareholder Meeting  
May 24, 2016

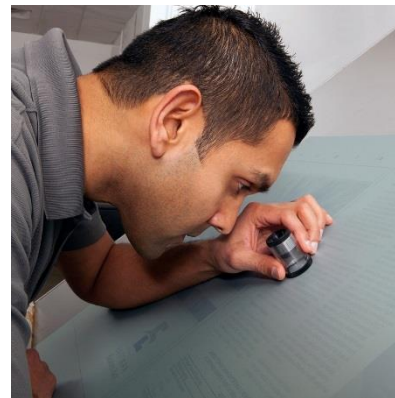
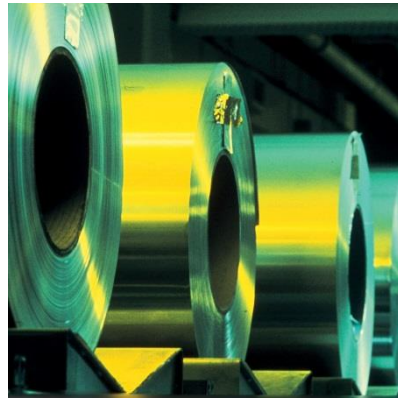


## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This presentation includes “forward-looking statements” as that term is defined under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include statements concerning Kodak’s plans, objectives, goals, strategies, future events, future revenue or performance, capital expenditures, liquidity, investments, financing needs, business trends, and other information that is not historical information. When used in this presentation, the words “estimates,” “expects,” “anticipates,” “projects,” “plans,” “intends,” “believes,” “predicts,” “forecasts,” “strategy,” “continues,” “goals,” “targets” or future or conditional verbs, such as “will,” “should,” “could,” or “may,” and variations of such words or similar expressions, as well as statements that do not relate strictly to historical or current facts, are intended to identify forward-looking statements. All forward-looking statements, including, without limitation, management’s examination of historical operating trends and data, are based upon Kodak’s expectations and various assumptions.

Future events or results may differ from those anticipated or expressed in the forward-looking statements. Important factors that could cause actual events or results to differ materially from these forward-looking statements include, among others, the risks and uncertainties described in more detail in Kodak’s Annual Report on Form 10-K for the year ended December 31, 2015 under the headings “Business,” “Risk Factors,” “Legal Proceedings” and/or “Management’s Discussion and Analysis of Financial Condition and Results of Operations –Liquidity and Capital Resources,” in the corresponding sections of Kodak’s report on Form 10-Q for the quarter ended March 31, 2016, and in other filings Kodak makes with the U.S. Securities and Exchange Commission from time to time, as well as the following: Kodak’s ability to comply with the covenants in its credit agreements; Kodak’s ability to improve and sustain its operating structure, cash flow, profitability and other financial results; the ability of Kodak to achieve cash forecasts, financial projections, and projected growth; Kodak’s ability to achieve the financial and operational results contained in its business plans; Kodak’s ability to fund continued investments, capital needs and restructuring payments and service its debt; Kodak’s ability to discontinue, sell or spin-off certain non-core businesses or operations, or otherwise monetize assets; changes in foreign currency exchange rates, commodity prices and interest rates; Kodak’s ability to effectively anticipate technology trends and develop and market new products, solutions and technologies, including its micro 3D printing of touch sensors; Kodak’s ability to effectively compete with large, well-financed industry participants; continued sufficient availability of borrowings and letters of credit under Kodak’s revolving credit facility, Kodak’s ability to obtain additional financing if and as needed and Kodak’s ability provide or facilitate financing for its customers; Kodak’s ability to attract and retain key executives, managers and employees; the performance by third parties of their obligations to supply products, components or services to Kodak; and the impact of the global economic environment on Kodak.

There may be other factors that may cause Kodak’s actual results to differ materially from the forward-looking statements. All forward-looking statements attributable to Kodak or persons acting on its behalf apply only as of the date of this presentation and are expressly qualified in their entirety by the cautionary statements included or referenced in this presentation. Kodak undertakes no obligation to update or revise forward-looking statements to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events.



## A GLOBAL PRESENCE

- 2015 revenue: \$1.8B
- 6,400 employees
- Sales in 100+ countries
- Global manufacturing, technology development sites ●





# SCIENCE TO CREATE

PROFIT FOR  
PRINTERS

SPEED FOR  
PUBLISHERS

DIFFERENTIATION  
FOR BRANDS

QUALITY FOR  
MANUFACTURERS

ACCELERATION FOR  
ENTREPRENEURS

CHOICE FOR  
ARTISTS

SIMPLICITY  
FOR CONSUMERS

SUSTAINABILITY





## GRAPHIC COMMUNICATIONS

- Increasing the value of the printed page in a multi-media world

## PACKAGE PRINTING

- Driving efficiency and brand integrity from concept to consumer

## MICRO 3D PRINTING

- Reducing manufacturing costs and improving performance for touch screen sensors

## IMAGING

- Continuing to deliver reliability and quality via our products and partners



THE MARKETS WE SERVE



# BUSINESSES PORTFOLIO

PRINT SYSTEMS	Plates, CTP, NEXPRESS, Service, Toner OEM
ENTERPRISE INKJET SYSTEMS	VERSAMARK Systems
MICRO 3D PRINTING & PACKAGING	FLEXCEL NX Systems and Plates, Legacy Packaging, Touch Sensors
SOFTWARE & SOLUTIONS	Workflow Solutions, Kodak Technology Services, Brand Protection Solutions, Kodak Services for Business
CONSUMER & FILM	Brand Licensing, Film, Consumer Inkjet, Synthetic Chemicals
INTELLECTUAL PROPERTY SOLUTIONS	IP Licensing, Kodak Research Labs
EASTMAN BUSINESS PARK	Technology/Industrial Complex
PROSPER PLATFORM	Kodak announced a sale process for PROSPER on March 15, 2016.



# DRUPA TRADE SHOW

May 31 – June 10, 2016  
Dusseldorf, Germany



# 2016 GUIDANCE

(\$ MILLIONS)

	2016 FULL YEAR GUIDANCE
REVENUE	\$1,500 - \$1,700
OPERATIONAL EBITDA	\$135 - \$150

Prior Operational EBITDA guidance was \$130 to \$150 million





Q&A





# APPENDIX

# First Quarter 2016 Financial Summary by Division

(\$ millions)

Q1 2016 Actuals	PSD	EISD	MPPD	SSD	CFD	IPSD	EBPD	Total EK
Revenue	\$ 231	\$ 20	\$ 29	\$ 22	\$ 56	\$ -	\$ 4	\$ 362
Operational EBITDA b/f corp costs	30	6	3	3	10	(4)	-	48
Corporate SGA	<u>12</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>3</u>	-	-	<u>19</u>
Operational EBITDA	18	5	1	2	7	(4)	-	29

Q1 2015 Actuals	PSD	EISD	MPPD	SSD	CFD	IPSD	EBPD	Total EK
Revenue	\$ 254	\$ 23	\$ 31	\$ 28	\$ 72	\$ -	\$ 3	\$ 411
Operational EBITDA b/f corp costs	25	8	2	4	21	(8)	(1)	51
Corporate SGA	<u>12</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>3</u>	-	-	<u>20</u>
Operational EBITDA	13	7	-	2	18	(8)	(1)	31

Q1 2016 Actuals vs. Q1 2015 Actuals B/(W)	PSD	EISD	MPPD	SSD	CFD	IPSD	EBPD	Total EK
Revenue	\$ (23)	\$ (3)	\$ (2)	\$ (6)	\$ (16)	\$ -	\$ 1	\$ (49)
Operational EBITDA b/f corp costs	5	(2)	1	(1)	(11)	4	1	(3)
Corporate SGA	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
Operational EBITDA	5	(2)	1	-	(11)	4	1	(2)

Q1 2016 Actuals on constant currency vs. Q1 2015 Actuals B/(W)	PSD	EISD	MPPD	SSD	CFD	IPSD	EBPD	Total EK
Revenue	\$ (19)	\$ (3)	\$ -	\$ (5)	\$ (16)	\$ -	\$ 1	\$ (42)
Operational EBITDA	6	(2)	3	-	(11)	4	1	1

PSD:  Print Systems Division	EISD:  Enterprise Inkjet Solutions Division	MPPD:  Micro 3D Printing & Packaging
SSD:  Software Solutions Division	CFD:  Consumer & Film Division	IPSD:  IP Solutions
EBPD:  Eastman Business Park Division		

Note: Operational EBITDA is equivalent to "Segment Operational EBITDA" as presented in Note 16. Segment Information of Kodak's Financial Statement included in its Form 10-Q. Refer to Page 28, footnote 2 of this presentation for the explanation on the calculation for constant currency.

