Eastman Kodak Company

Analyst and Investor Day

October 23, 2015

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This document 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 document, 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 these 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 the Company's Annual Report on Form 10–K for the year ended December 31, 2014, 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 the report on Form 10-Q for the quarters ended March 31, 2015, June 30, 2015, and September 30, 2015, and in other filings the Company makes with the SEC from time to time, as well as the following:

Kodak's ability to improve and sustain its operating structure, financial results and profitability; 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 discontinue, sell or spin-off certain non-core businesses or operations, or otherwise monetize assets; Kodak's ability to comply with the covenants in its credit facilities; Kodak's ability to obtain additional financing if and as needed; the potential adverse effects of the concluded Chapter 11 proceedings on Kodak's brand or business prospects; Kodak's ability to fund continued investments, capital needs and restructuring payments and service its debt; changes in foreign currency exchange rates, commodity prices and interest rates; the resolution of claims against Kodak; Kodak's ability to attract and retain key executives, managers and employees; Kodak's ability to maintain product reliability and quality and growth in relevant markets; Kodak's ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; and the impact of the global economic environment on Kodak.

2015 Kodak Analyst and Investor Day
AGENDA

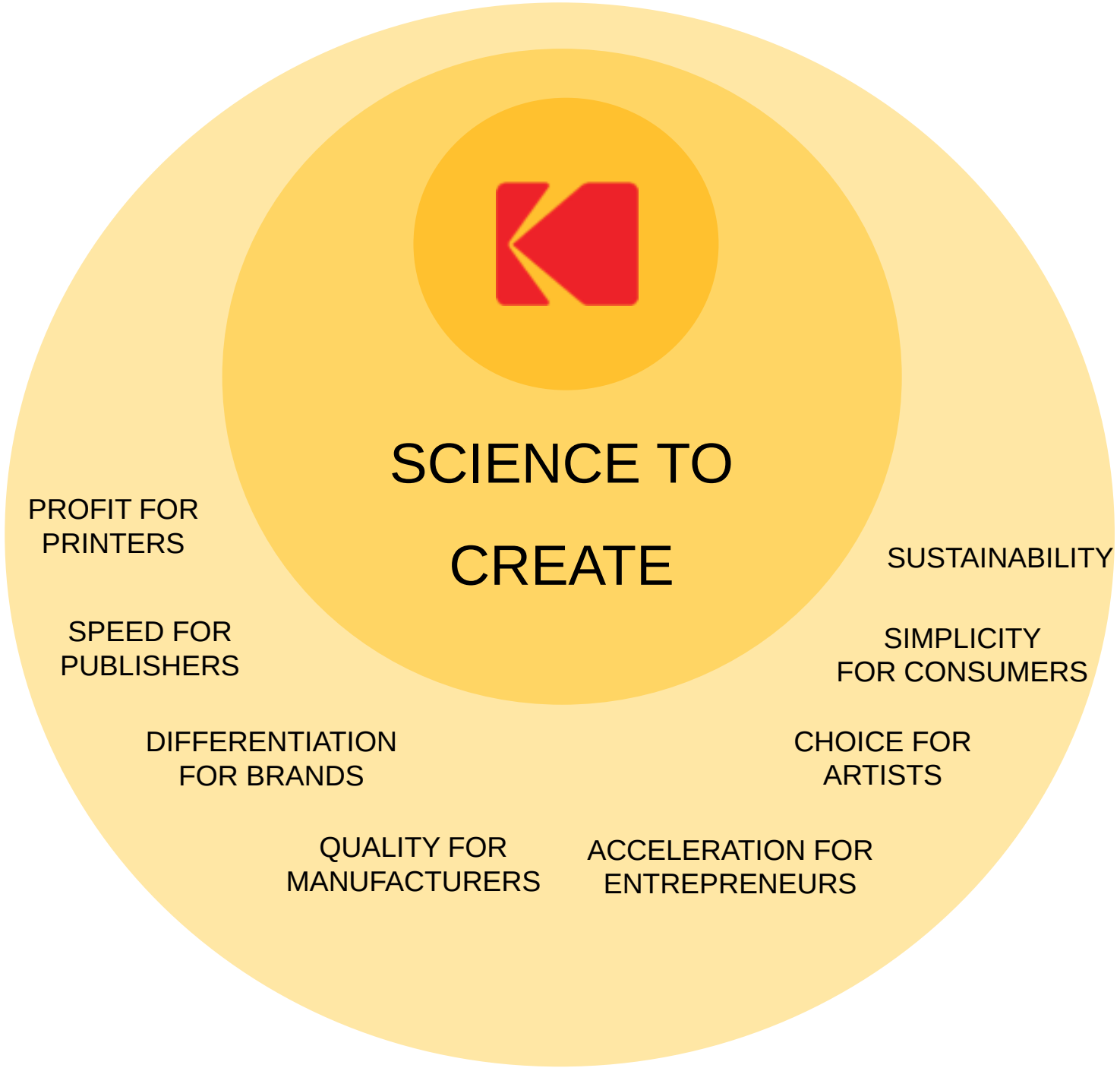
Time	SPEAKER	TITLE	Presentation
8:00-9:00 am	Registration (Continental Breakfast)		
9:00-9:30 am	Jeff Clarke	Chief Executive Officer	Corporate Overview
9:30-9:50 am	Brad Kruchten	President, PSD and Senior Vice President	Print Systems Division (PSD)
9:50-10:35 am	Phil Cullimore	President, EISD and Senior Vice President	Enterprise Inkjet Systems Division (EISD), Micro 3D Printing and Packaging (MPPD)
10:35-10:55 am	Steven Overman	President, CFD, Chief Marketing Officer and Senior Vice President	Consumer and Film Division (CFD)
10:55-11:15 am	Jeff Clarke*	Chief Executive Officer	Software and Solutions Division (SSD)
11:15-11:35 am	Terry Taber	Chief Technical Officer and Senior Vice President	Intellectual Property Solutions Division (IPSD)
11:35-11:55 am	Dolores Kruchten	Vice President	Eastman Business Park Division (EBPD)
11:55-12:25 pm	John McMullen	Chief Financial Officer and Executive Vice President	Financial Overview
12:25-2:00 pm	Lunch and Q&A with Kodak Leaders		

*On behalf of Eric Mahe, President, Software and Solutions Division

Analyst & Investor Day

Jeff Clarke, Chief Executive Officer

Kodak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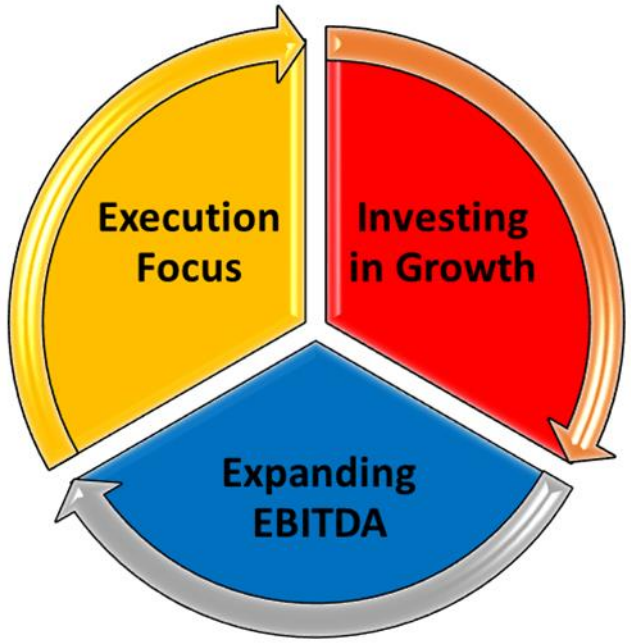
ACCELERATION FOR
ENTREPRENEURS
CHOICE FOR
ARTISTS
SIMPLICITY
FOR CONSUMERS
SUSTAINABILITY

Kodak

Kodak Transformation

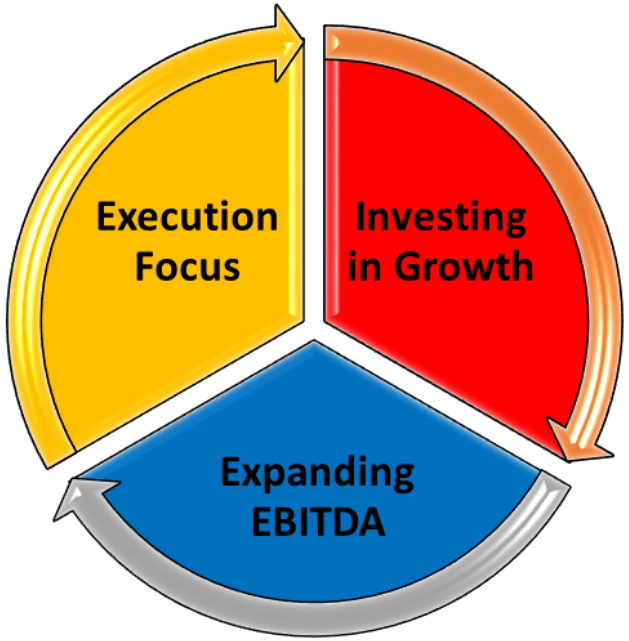
Transformation

- Increased Transparency
  - 7 Division Structure
- Shift to an Execution Culture
  - Streamlined Processes
  - Set Clear Accountability
  - Reset Cost & Structure
    - Worldwide Headcount from approximately 8,800 to 6,500 (a reduction of approximately 26%)
    - Operating Expense from $498 million to $337 million (a reduction of approximately 32%)



Transformation (cont'd)

- Invest in Growth Engines
  - Sustainable (Sonora) Plates
  - Packaging (Flexcel NX)
  - Enterprise Inkjet (Prosper)
  - Software & Services (Prinergy)
  - Micro 3D Printing



- Improve Operating Performance
  - 50-80% increase in Comparable Operational EBITDA in 2015

Operating Strategy

1. **Organize into Division Structure to drive accountability, transparency, and speed of decision making**
2. **Focused investment in growth engines: Sonora, Packaging, Enterprise Inkjet, Software and Services, Micro 3D Printing**
3. **Maintain stable market leadership position and cash flows associated with Print Systems**
4. **Continue to streamline processes to drive cost reductions and improve operating leverage**
5. **Manage the expected decline in and maximize cash generated by mature businesses**
6. **Continue to explore opportunities to monetize the asset base**

Operational EBITDA Improvement

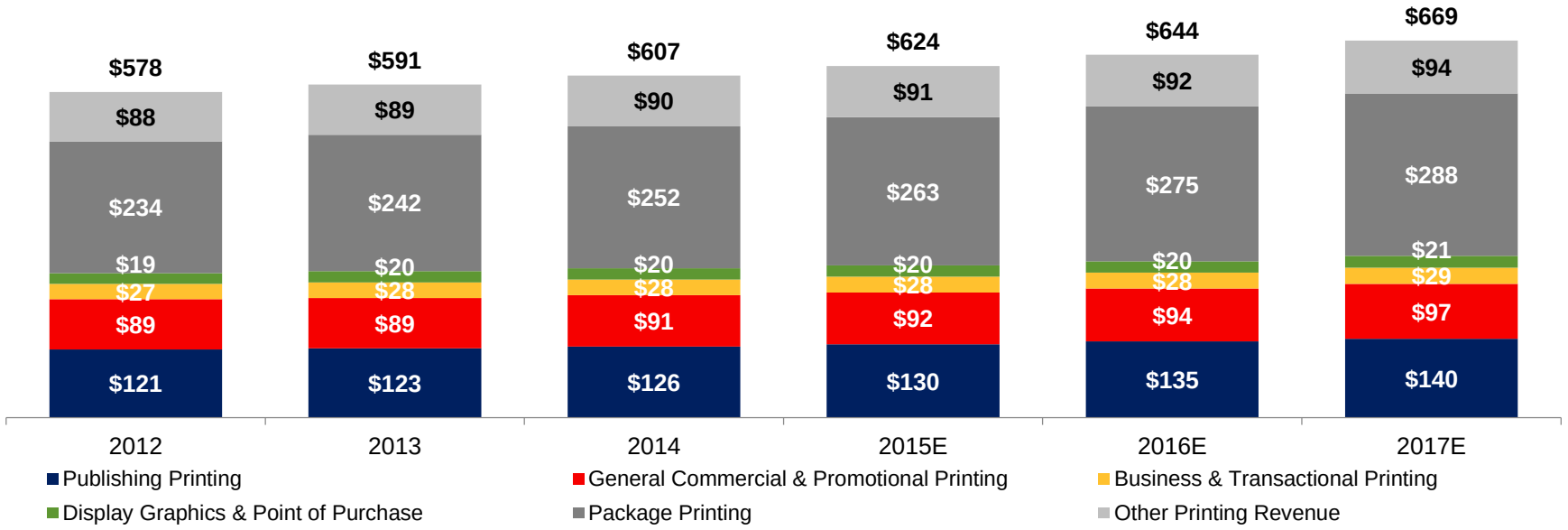
($ in millions)	Q3	Q3 YTD	Full Year Guidance
2015	$ 39	$ 74	$100 - $120
2014	$ 90	$ 121	$158
Year over year change ($)	$ (51)	$ (47)	$(58) to $(38)
Foreign Exchange Impact	$ 8	$ 20	$21
2014 Non Recurring IP	$ 52	$ 70	$70
Year over year improvement on a comparable basis ($)	$ 9	$ 43	$33 to $53
Year over year improvement on a comparable basis (%)			50% to 80%

Kodak

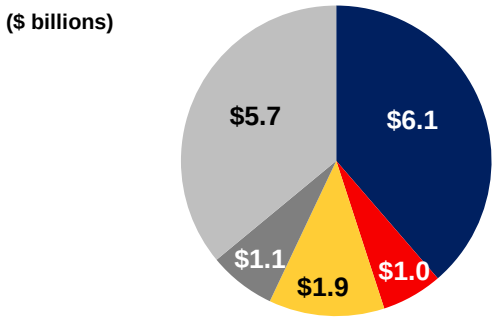
Growth Engines

Large, growing addressable markets

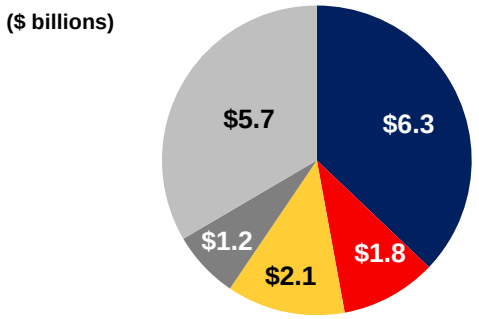
Global Print Market ($ billions)



2015 Addressable Market ($15.8bn)



2017 Addressable Market ($17.0bn)

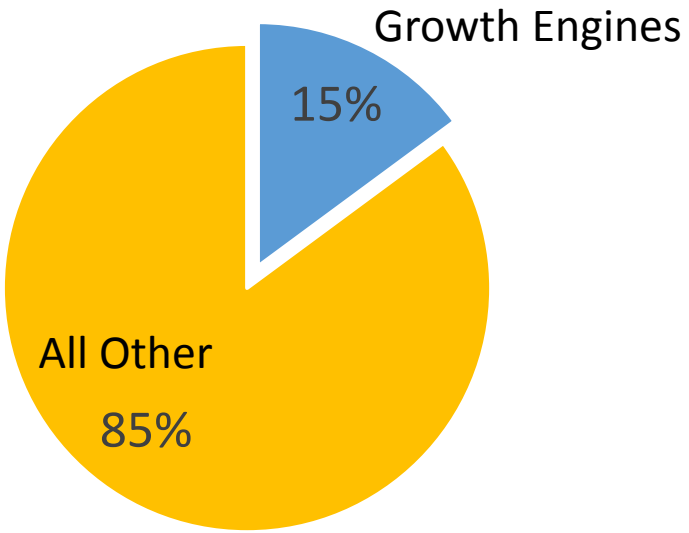


Print Systems Enterprise Inkjet Software & Solutions Micro 3D Printing Flexo Packaging

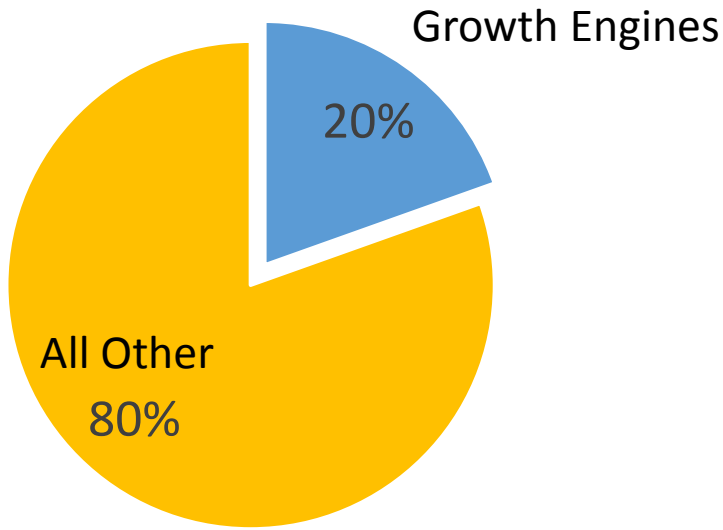
Note: Global Print Market values exclude touch panel sensor market.
Source: NPES, Infortrends, PIRA, IT Strategies, DisplaySearch.

Growth Engines

TTM Q2 2014



TTM Q3 2015



Growth Engines Include:

- Sustainable (Sonora) Plates
- Packaging (Flexcel NX)
- Enterprise Inkjet (Prosper)
- Software & Systems
- Micro 3D Printing

Annuities

($ in Millions)	Sonora	Prosper	Flexcel NX	Software and Solutions	Total
Installed Base @ September 30, 2015		50	453	10,000+	
Annuities (TTM Q3 2015)	$ 118	$ 33	$ 73	$ 115	$ 340
Annuities (TTM Q3 2014)	$ 75	$ 27	$ 64	$ 110	$ 276
% Growth	58%	22%	14%	5%	23%
% Growth on Constant Currency	69%	29%	26%	12%	33%
Other Annuities (TTM Q3 2015)					
CTP Service					$ 102
EPS Toner & Service					$ 152
Digital Plates					$ 666
Legacy (CIJ, Versamark, Other Packaging)					$ 212
Total Annuities					**$ 1,472**
Annuities as a percentage of Total Company Revenue (TTM Q3 2015)					**79%**

Kodak

Asset Monetization

Asset Monetization

- 2014
  - $70 million of Non-Recurring IP Licensing Revenues
- 2015 and beyond
  - Carestream Health Earnout
  - Joint Ventures / Partnerships on research activities
  - Licensing/Sale Opportunities of Intellectual Property Portfolio of 5,000 Patents
    - Electrophotographic Patents
  - Monetization of Brazil Industrial Park property

Kodak

Outlook

2015 YTD Financial Summary by Division

Q3 YTD 2015 Actuals	PSD	EISD	MPPD	SSD	CFD	IPSD	EBPD	Total EK
Revenue	$ 814	$ 123	$ 97	$ 85	$ 202	$ -	$ 10	$ 1,331
Operational EBITDA b/f corp costs	99	(14)	14	11	46	(18)	2	140
Corporate SGA	38	8	5	6	8	-	1	66
Operational EBITDA	61	(22)	9	5	38	(18)	1	74

Q3 YTD 2014 Actuals	PSD	EISD	MPPD	SSD	CFD	IPSD*	EBPD	Total EK*
Revenue	$ 928	$ 138	$ 94	$ 78	$ 265	$ -	$ 11	$ 1,514
Operational EBITDA b/f corp costs	116	(25)	5	6	64	(24)	1	143
Corporate SGA	53	11	6	6	15	-	1	92
Operational EBITDA	63	(36)	(1)	-	49	(24)	-	51

Q3 2015 YTD Actuals vs. Q3 YTD 2014 Actuals B/(W)	PSD	EISD	MPPD	SSD	CFD	IPSD*	EBPD	Total EK*
Revenue	$ (114)	$ (15)	$ 3	$ 7	$ (63)	$ -	$ (1)	$ (183)
Operational EBITDA b/f corp costs	(17)	11	9	5	(18)	6	1	(3)
Corporate SGA	15	3	1	-	7	-	-	26
Operational EBITDA	(2)	14	10	5	(11)	6	1	23

Q3 2015 YTD Actuals on constant currency vs. Q3 YTD 2014 Actuals B/(W)	PSD	EISD	MPPD	SSD	CFD	IPSD*	EBPD	Total EK*
Revenue	$ (29)	$ (3)	$ 14	$ 14	$ (58)	$ -	$ (1)	$ (63)
Operational EBITDA b/f corp costs	(8)	15	12	8	(13)	6	1	20
Corporate SGA	13	3	1	(0)	7	-	(0)	23
Operational EBITDA	5	18	13	7	(7)	6	1	43

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: 2014 financial results exclude non-recurring IP licensing revenues.

2016 Target

2016 Operational EBITDA Target Bridge

($ in millions)	Full Year Operational EBITDA
Preliminary 2016 Goal	**$175**
Micro 3D Printing Reset	**($25)**
Foreign Exchange Impact	**($12)**
2016 Target	**$130 to $150**

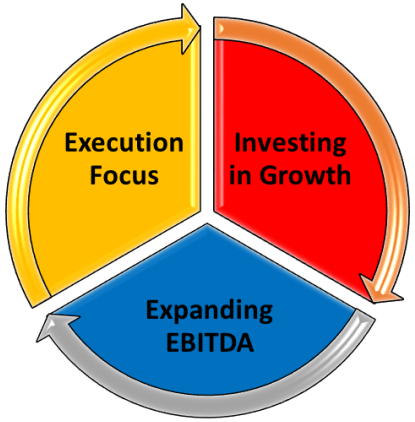
2015-2017 Outlook

Financial Targets ($ millions)

(dollars in millions)	FYE December 31, 2015	FYE December 31, 2016	FYE December 31, 2017
Revenue	$1,800 - $2,000	$1,800 - $2,000	$1,900 - $2,100
Operational EBITDA	$100 - $120	$130 - $150	$180 - $210
Y/Y Change in Operational EBITDA[1]	64%	27%	39%

[1] Y/Y Percentage change presented above is the change from the midpoint of the Operational EBITDA range.

Key Messages

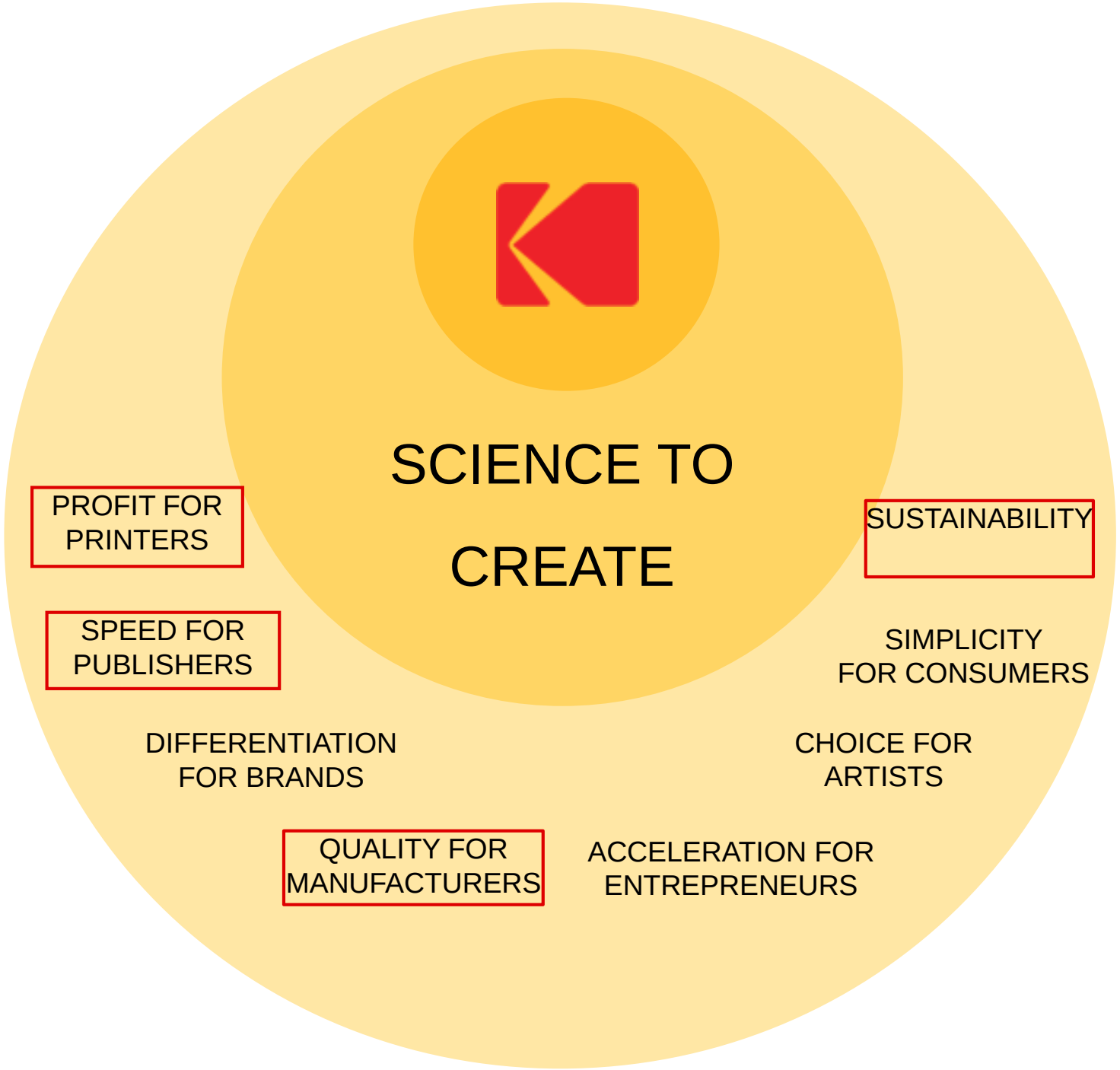


- Significant progress has been made in the Kodak transformation.
- Strong Q3 operating performance with $39M of Operational EBITDA.
- Confirming $100-120M Operational EBITDA guidance for 2015.
  - On track for 50-80% comparable improvement vs. 2014
  - Cost structure savings are improving profit leverage.
- Quality of Earnings/Growth Profile has improved meaningfully.
  - Strategic Growth businesses (Sonora, Flexcel NX Packaging, Prosper, Software and Micro 3D Printing) have grown from 12% in 2013 to 22% of Kodak revenues YTD 2015.
- $1.5 billion or 79% of Kodak's TTM revenues are annuities.
- Core Print Systems Division Plate business continues to provide meaningful and stable cash flows driven by Sonora differentiation and manufacturing efficiencies which offset price competition.
- Flexcel NX Packaging business has strong momentum. The business is gaining market share and is growing revenues in double digits and increasing Operational EBITDA.
- Prosper is at an inflection point. The increase in the installed base and growth of successful OEM partnerships is projected to result in meaningful annuity growth in 2015 and beyond.
- Expect modest investment/loss in 2016 and profitability in 2017 in the Micro 3D Printing business.
  - This start-up business is based on technology designed to radically disintermediate an entrenched $5.7 billion ITO touchscreen sensor industry.
- Cash burn in 2014 and 2015 driven by restructuring, legacy payments and meaningful investments in Prosper and Micro 3D Printing. Q4 2015 and 2016 are expected to be cash generating.
- There are several meaningful opportunities for one-time cash transactions.
- 2016 target of $130-$150M of Operational EBITDA.
- 2017 trend supports $180-210M of Operational EBITDA and strong cash flows.

Print Systems Division

Brad Kruchten, President, Print Systems Division and Senior Vice President

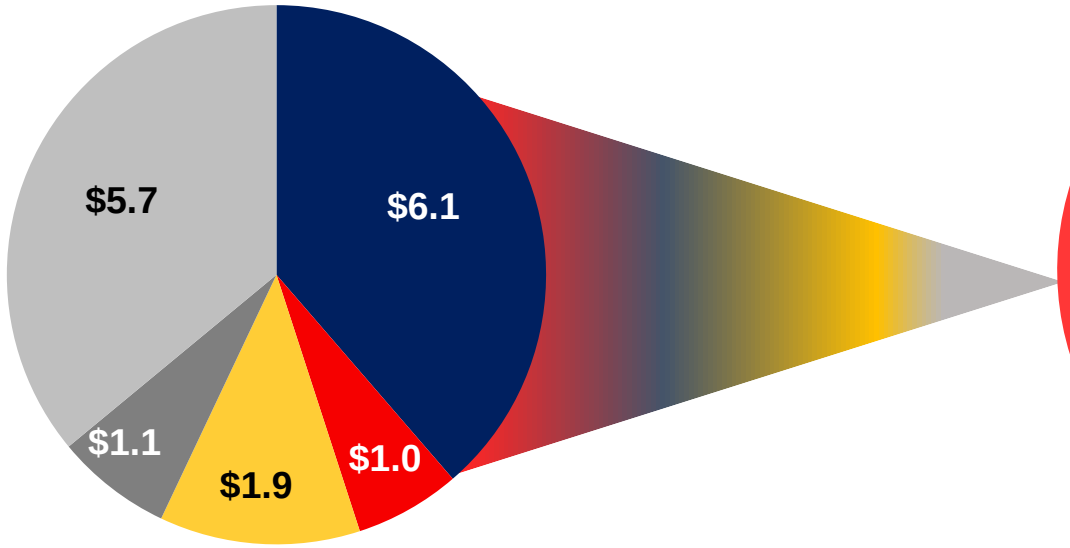
Kodak


SCIENCE TO
CREATE
PROFIT FOR PRINTERS
SUSTAINABILITY
SPEED FOR PUBLISHERS
SIMPLICITY FOR CONSUMERS
DIFFERENTIATION FOR BRANDS
CHOICE FOR ARTISTS
QUALITY FOR MANUFACTURERS
ACCELERATION FOR ENTREPRENEURS

ADDRESSABLE MARKET

2015 Addressable Market ($15.8bn)

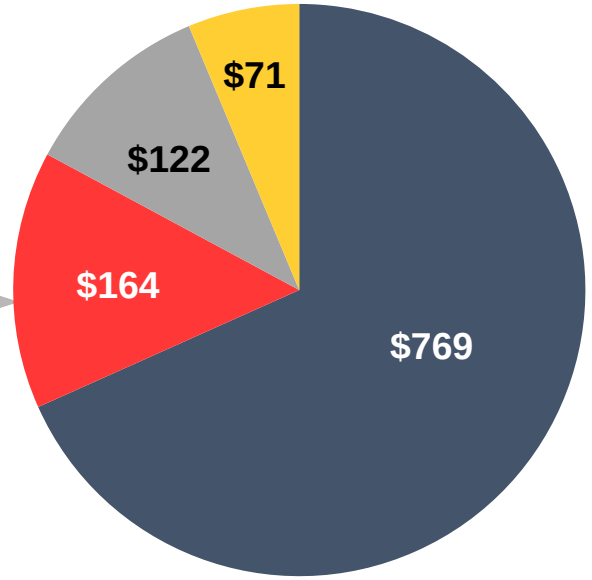
($ billions)



Print Systems | Enterprise Inkjet | Software & Solutions | Micro 3D Printing | Flexo Packaging

2015 PSD Revenue ($1.1 - 1.15bn)

($ millions)



Plates | Service | EPS Equipment & Consumables | CTP Equipment

Note: Global Print Market values exclude touch panel sensor market.
Source: NPES, Infortrends, PIRA, IT Strategies, Display Search.

PRODUCT PORTFOLIO

PSD Video

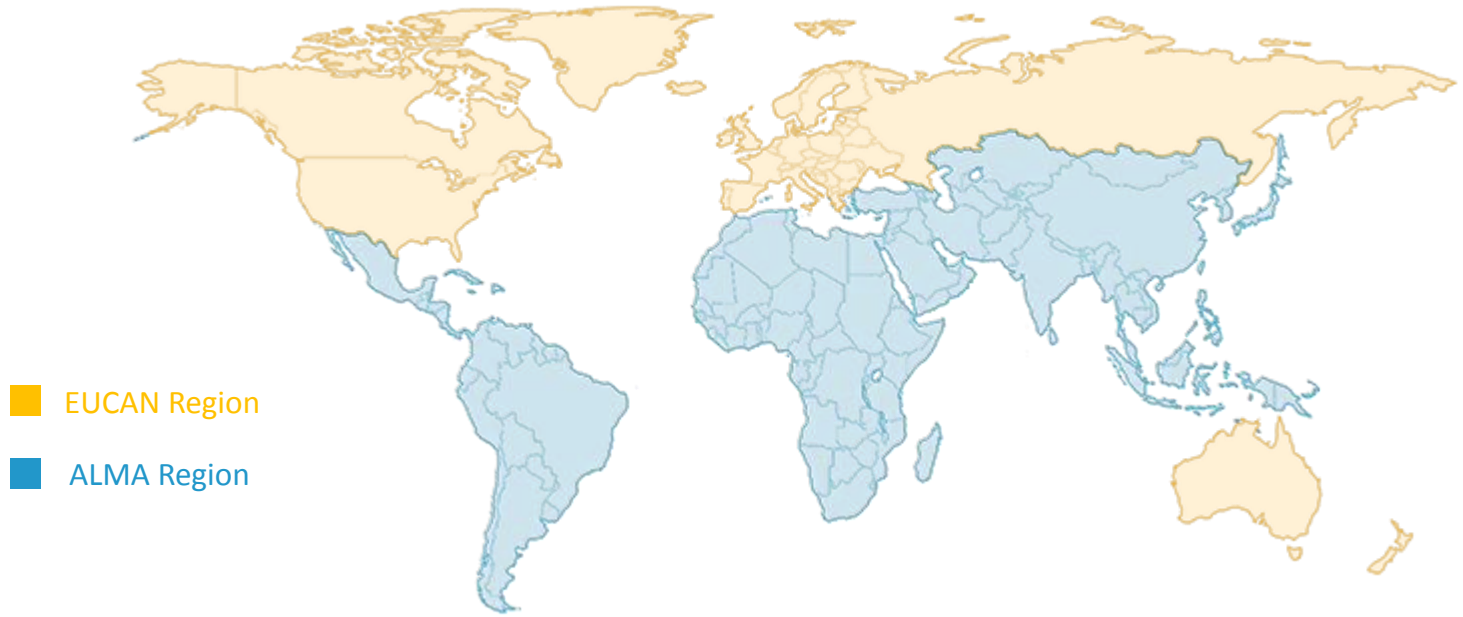
WW OPERATIONS

OPTIMAL CAPABILITIES & SOURCING

GO-TO-MARKET

ALIGNMENT TO MARKET NEEDS AND SALES DYNAMICS

- One face to the customer - ‘Hosted’ in Print Systems Division
- Provide across businesses: service, back office & customer support



Regional Construct:

- EUCAN: Primarily Direct, Established Markets, mostly the Northern Hemisphere
- ALMA: Primarily Channels, Emerging Markets, mostly the Southern Hemisphere

KEY PRIORITIES

1. Continue Sonora Plate Growth with Addition of Sonora XJ
2. Accelerate Sales in High Growth UV Segment with New Electra MAX Introduction
3. Penetrate Violet Plate Market with New Libra VP Introduction
4. Achieve Unit Volume Growth for Plates in both 2015 and 2016
5. Expand Profitable Service Business
6. Develop New Nexpress Platform to be Announced at Drupa
7. Participate in LV and MV Electrophotographic Market through Third Party Toner Suppliers
8. Expand Trendsetter Portfolio through Expanding Automation Options

Sonora Value

Walton Press, Norcross GA

- Converted from Fuji Ecomax to Sonora XP
  - 50,000 SQM of Sonora plates annually
- Purchased 2 new Trendsetter News CTP devices
- Upgraded Prinergy workflow

Walton is a general commercial printer with heatset and coldest web presses. Sonora performance drove the change by reducing plate remakes and improving press make ready. While also improving the overall environmental sustainability of their operation.

Gemini Group, Brighton, Shoreham and West Bristol U.K.

- Converted all plants to Sonora XP
  - After testing both Fuji and Agfa
  - 80,000 SQM of Sonora plates annually
- Replaced Agfa CTP and Agfa Apogee workflow
  - Magnus 800 and Prinergy workflow

Gemini specializes in high quality promotional printing. Corporately they made the decision to move to a process-free plate for environmental and economic reasons. After testing Kodak, Fuji and Agfa, Gemini chose Kodak based on superior print quality.

Sonora's differentiated value drives growth at a premium price

SWOT

- Only Full-Line Pre-Press Supplier
- Established Market Leadership
- 92% Revenue Annuity Based
- Leading Edge, Process-Free Technology
- Global GTM coverage

- Large Legacy install base
- Lack of Ancillary Press Products
- Limited Electrophotographic Portfolio

- Drive Process Free Advantage
- Leverage Best in Class Quality
- Electro MAX and Libra VP Introductions
- MFG Cost Optimization
- Portfolio Simplification
- EPS 3rd Party Toner Business

- Plate Price Erosion
- Aluminum Cost Volatility
- Chinese Competition
- Economic Instability & Currency Fluctuations

Financial Summary

($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 1,257**	**$ 254**	**$ 282**	**$ 278**	**$ 814**	**$ (114)**	**$ (29)**
Operational EBITDA b/f Corp. Costs	161	25	34	40	99	(17)	(8)
Corporate SGA	68	12	14	12	38	15	13
Operational EBITDA	**$ 93**	**$ 13**	**$ 20**	**$ 28**	**$ 61**	**$ (2)**	**$ 5**

2015 PSD Performance Summary

September YTD Revenue and Unit Sales

- 63% YOY growth in Sonora Plates
- Overall Digital Plate volume is stable YOY
- Strong sales of Nexpress Equipment resulted in an 18% YOY increase
- Revenue declined YOY as these volume gains were more than offset by FX and price erosion

September YTD EBITDA

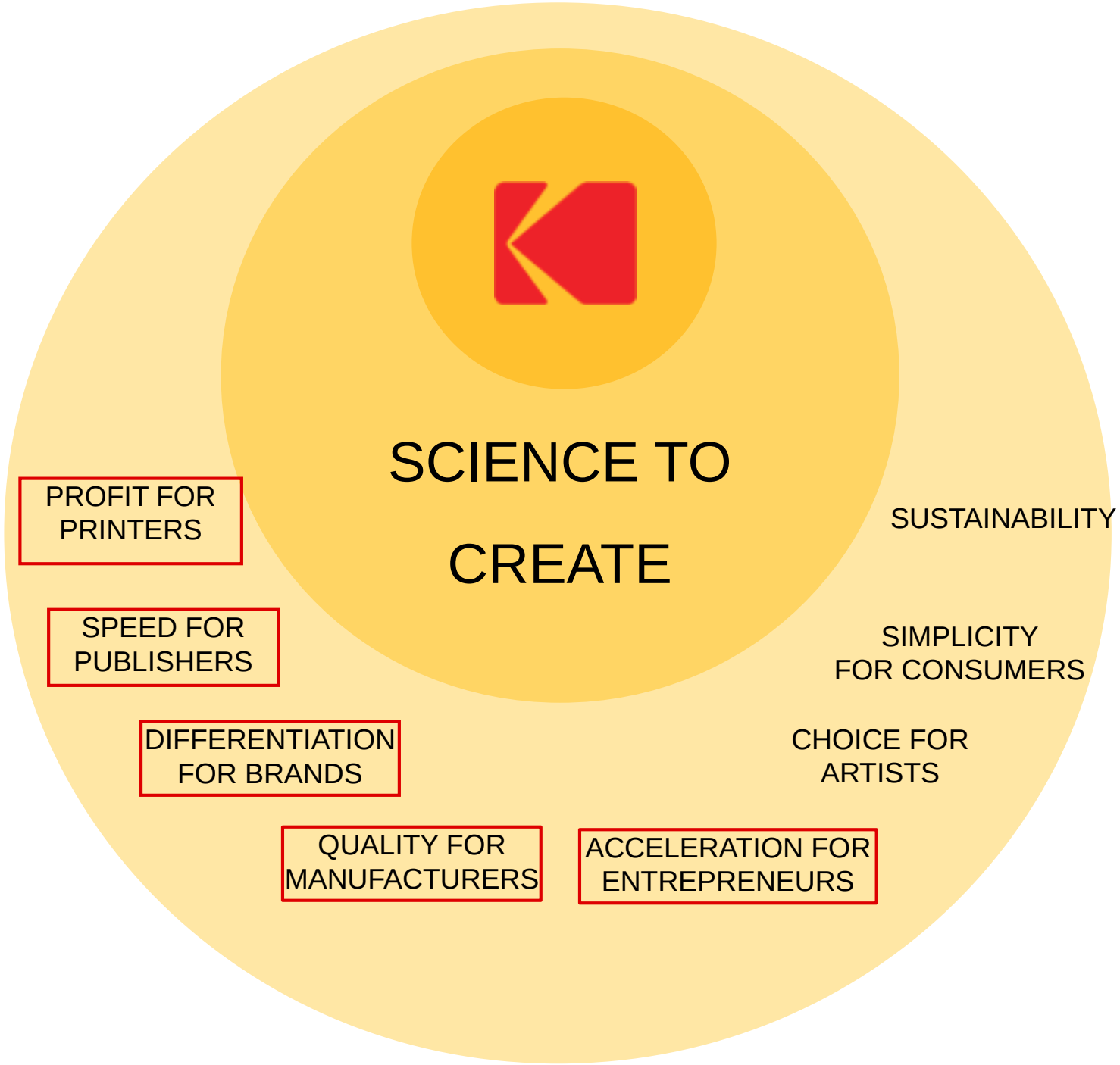
- Excluding the impact of FX, EBITDA grew by $5M YOY
- Strong manufacturing performance and SGA cost reductions more than offset the unfavorable impact of increased aluminum prices and price erosion (excluding the impact of FX)

YTD results validate our strategy to maintain a stable and sustainable business by offsetting price erosion with manufacturing productivity, cost reductions, and new product innovation

Enterprise Inkjet Systems Division

Philip Cullimore, President, Enterprise Inkjet Systems Division and Senior Vice President

Kodak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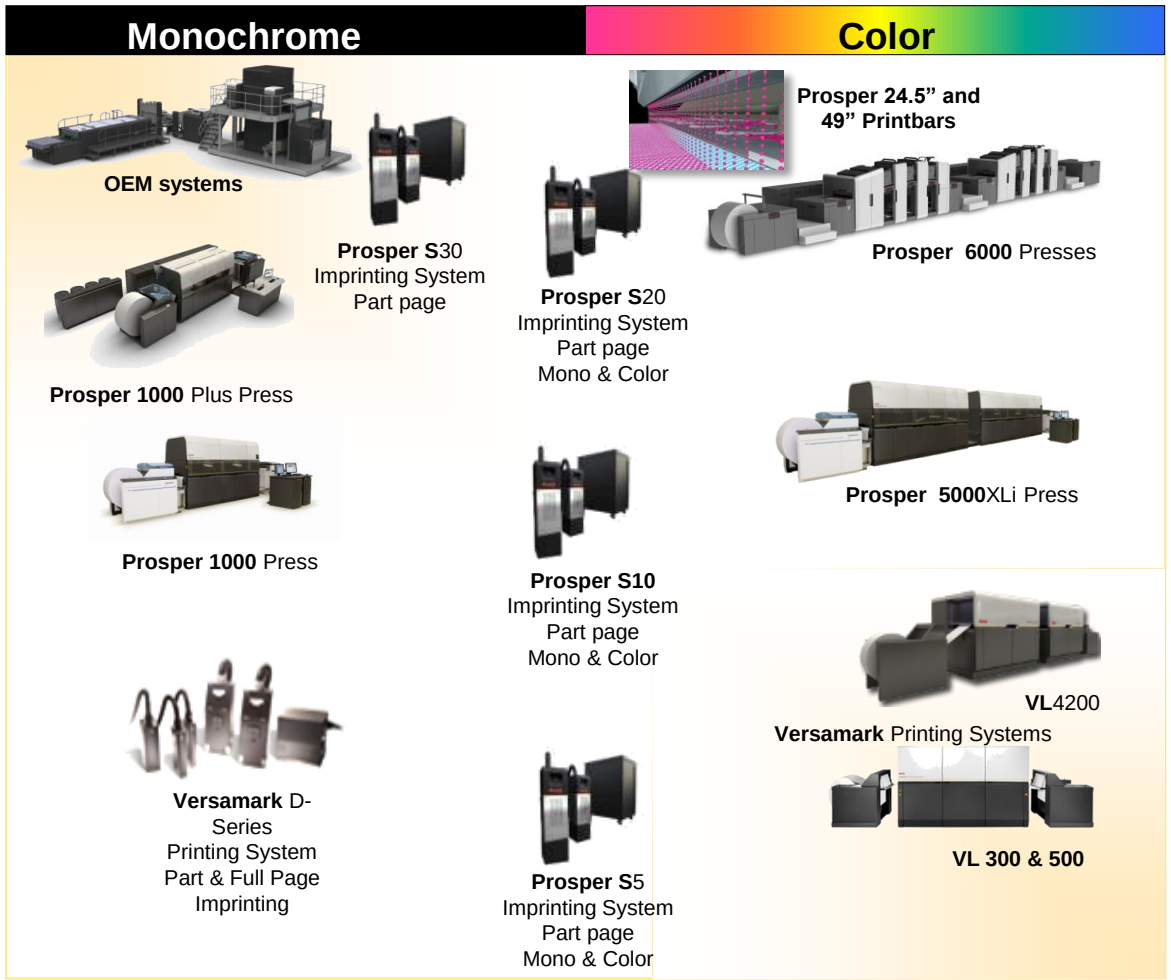
Our Portfolio: Sustainable Advantages Across Full Range of Products

Kodak Stream is world's fastest inkjet printing technology

Page Throughput

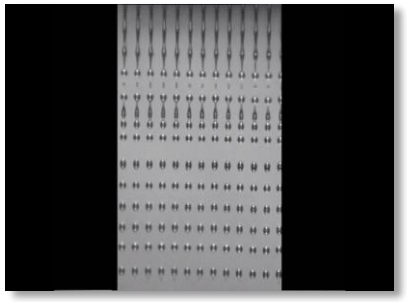


- Includes full systems and components for both direct sales and OEM model
- Targets high-volume applications for profitable annuity burn
- Prints on more substrates than other technologies
- Has long-term sustainable advantages to pioneer inkjet into new applications

EISD Video

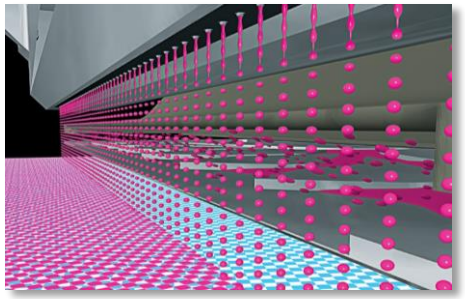
Our Full Systems Approach

Kodak uses materials science expertise to control and optimize across hardware, inks and substrates



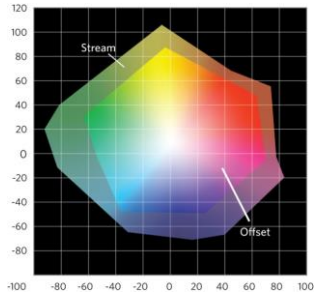
Stream Drop Generation

- Round, uniform dots
- 10X faster than competition
- Up to 900 meters per minute, 11,400 pages per minute



Stream Technology

- Single array print heads
- Drop placement accuracy for higher image quality
- Up to 200 lines per inch with straighter lines, better registration



Stream Color Gamut

- 30% wider color gamut than offset
- Best match to common ICC-based color standards

Stream Inks

- Kodak nano-particulate pigment inks
- Prints on glossy
- Lowest operating cost

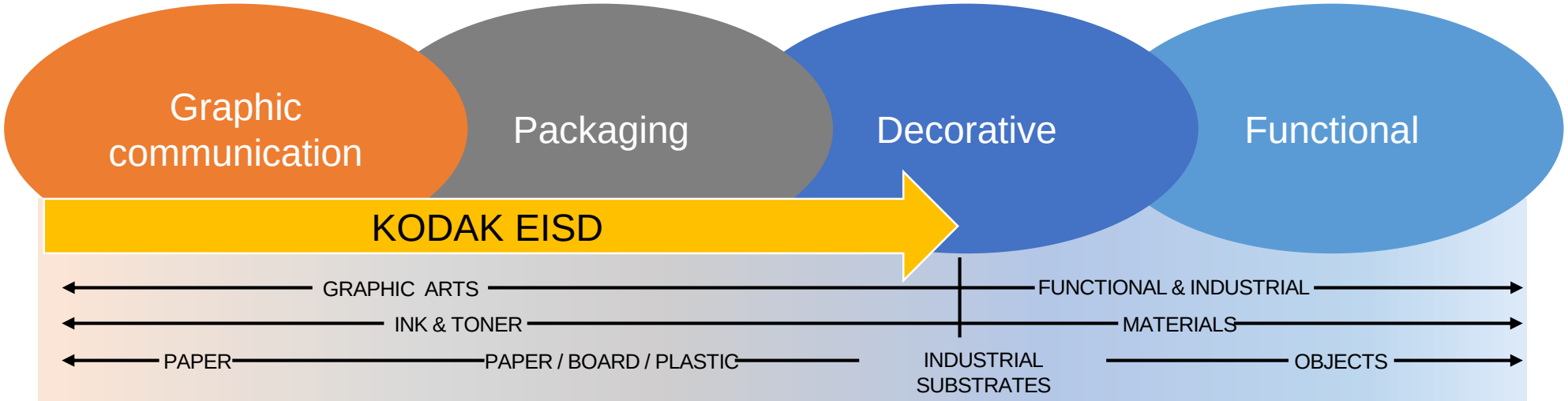
Prosper Competitive Advantages

Capabilities Required to Replace Offset Printing	Prosper 6000	Piezo Competitor 1	Thermal Drop On Demand Competitor 2	Piezo Competitor 3
Quality (Contrast & Detail)	Strong	Parity	Parity	Parity
Quality (Color Density)	Strong	Parity	Weak	Parity
Quality (C2C Registration)	Parity	Parity	Parity	Parity
Quality (F2B Registration)	Strong	Parity	Parity	Parity
Papers (Coated & Glossy)	Strong	Parity	Weak	Parity
Papers (Uncoated)	Parity	Parity	Parity	Parity
Productivity (Coated & Glossy)	Strong	Weak	Weak	Weak
Productivity (Uncoated)	Strong	Weak	Strong	Weak
Ink cost competitiveness	Strong	Weak	Weak	Weak
Cost (TCOP for high volume & ink coverage)	Strong	Weak	Weak	Weak

Speed : The Kodak Prosper Advantage

We are the market leader in highest speed applications

Target applications



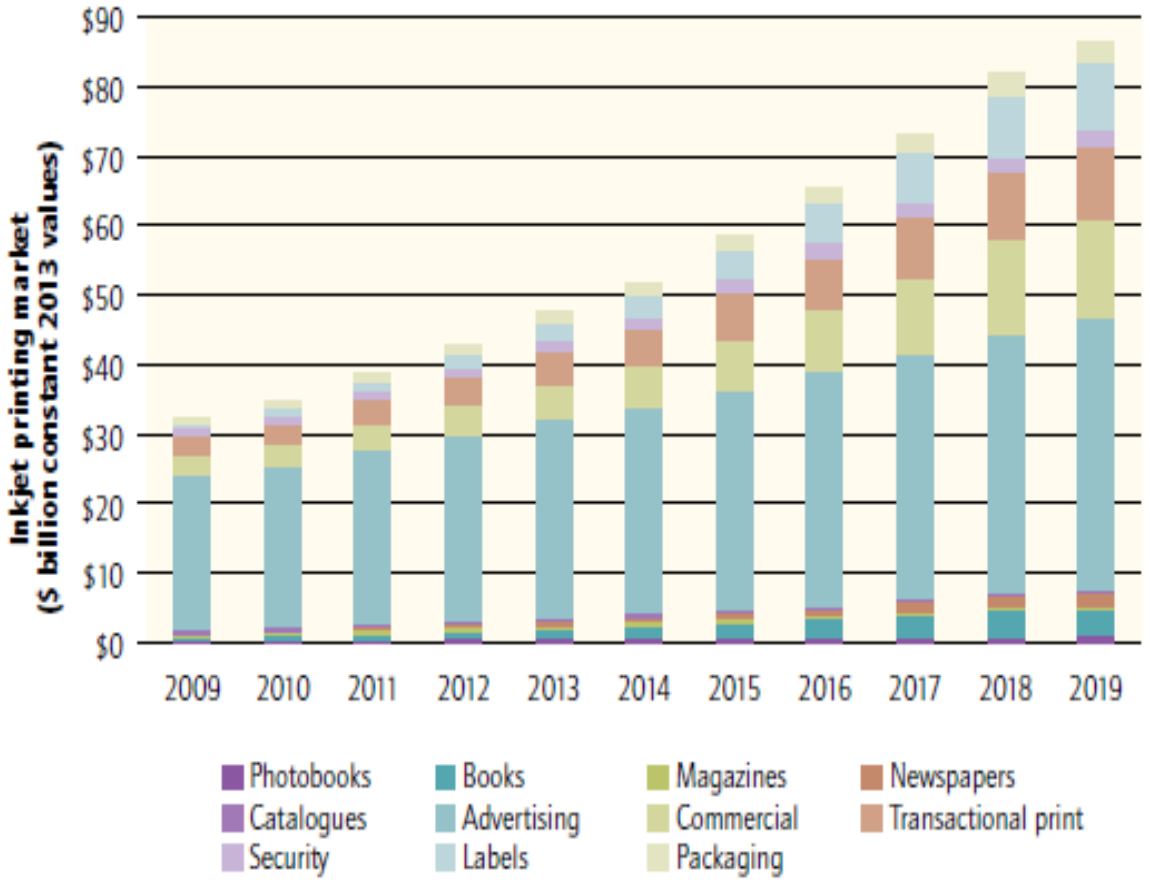
Addressing	Brand protection	Ceramics	3D
CAD	Coding/barcodes	Glass	Printed electronics
Photo	Consumer labels	Laminates	Biomedical
Promotional	Corrugated	*Wall/floor covering*	
Publishing	Direct-to-shape	*Wood*	
Sign & Display	Flexible packaging	Textiles	
Transactional	Folding carton		

Current EISD applications

Future EISD applications

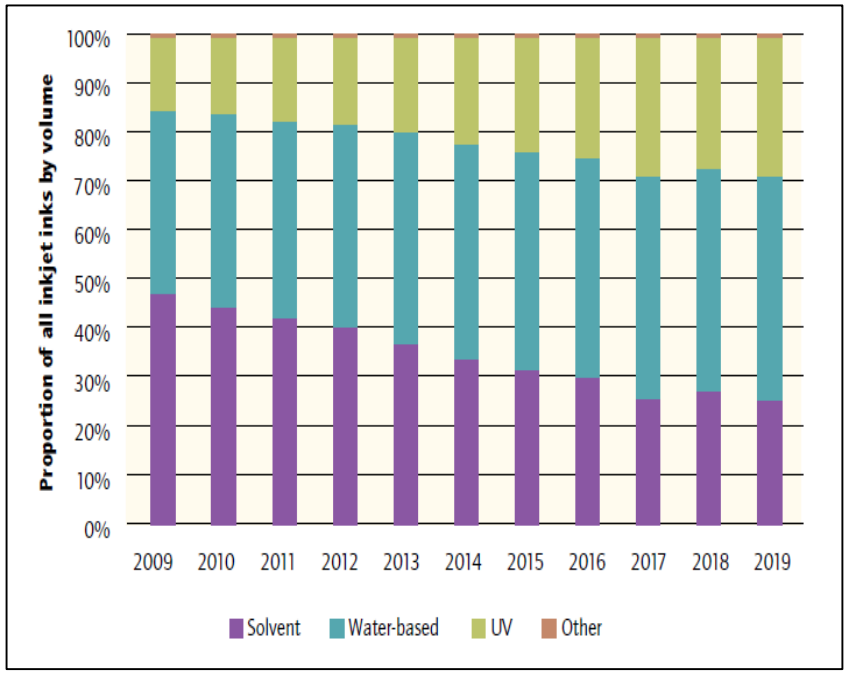
Source: InFoTrends

Inkjet Market Growing 13% Annually



Source: Smithers Pira

Growing Share of Water-based Inks



Sean Smyth, *The Future of Inkjet Printing to 2019*, Smithers Pira (2014).

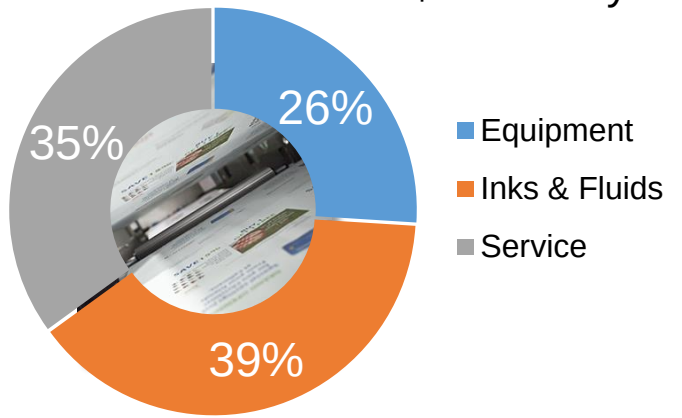
Annuity-driven business model

Prosper targets high-productivity segments with high burn rates

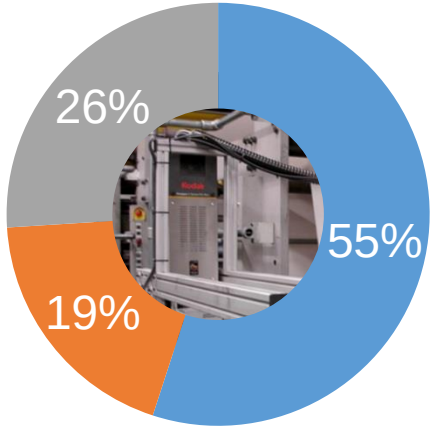
Kodak's 200 installed presses and 5000 components in field burn ink/fluids with attractive margins, with Prosper technologies growing fast:

- Each Prosper press generates $11M revenue in the first 7 years at attractive margin
  - 40 billion pages printed with Prosper's ground-breaking technology
  - Over 70% of our page volume comes from offset replacement
- Prosper Component delivers hardware margin at sale
  - Enables the extension of digital functionality to an offset press
  - Key applications in newspaper, direct mail and packaging
- Business models deliver strong growth based on continued increase in installed base

Prosper 7-Year Total Revenue: $11.0M / system



Prosper Component: $224K per unit over life



** Includes Prosper, OEM and VL Systems installations*

Our first strategic OEM partner: Bobst

- In May 2015, Bobst announced placement of the first digital press for the corrugated market at Model Printing House, Weinfelden, CH
  - Using Kodak Stream Inkjet Technology

- Inkjet market trend: Traction is being made for corrugated, followed by cartons and flexible packaging

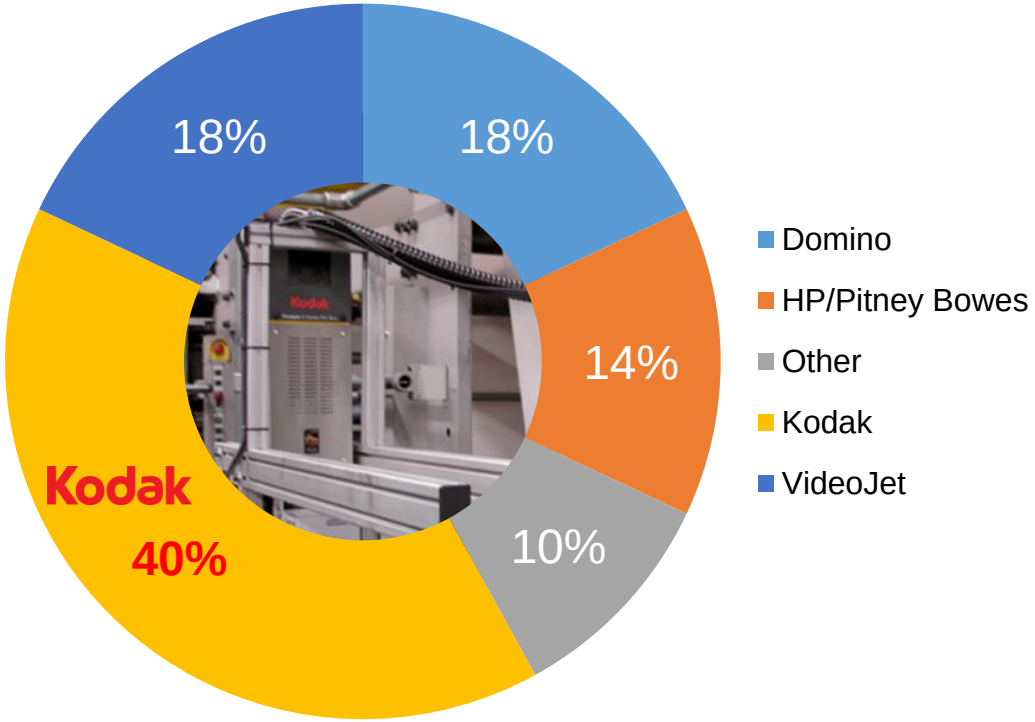
BOBST

The world's leading supplier of machinery and services to packaging manufacturers
The ideal partner for capitalizing on this large and growing market

Segment leadership in hybrid printing components

Integrates digital printing inline, with an offset press or finishing line

2015 Total Global Inkjet Imprinting Segment



OFFSET

Low cost, high quality

\+

DIGITAL

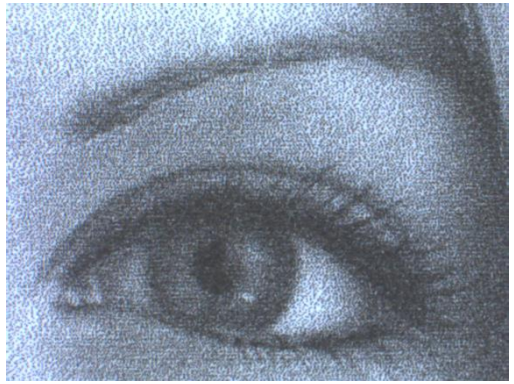
Variable data, quick turn times

Next Generation Kodak Stream Technology

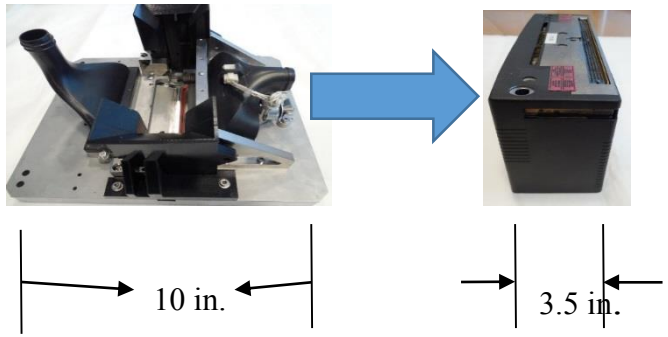
- Lab-proven new writing system technology
- Target areas of improvement:
  - ✓ Image Quality
  - ✓ Cost
  - ✓ Flexibility
- Broadens application reach
  - Wide Format Signage & Point of Sale, Label, Package Printing, Photo
  - Complements current Stream technology

Current

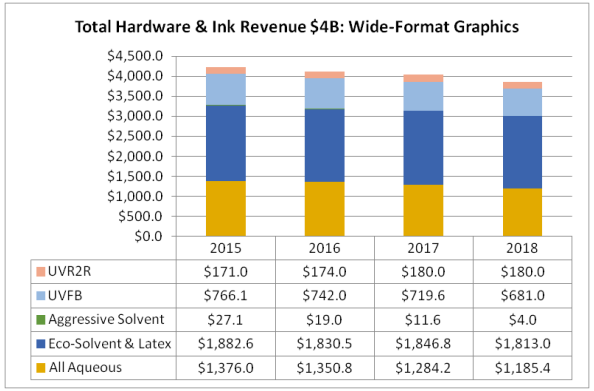
Future



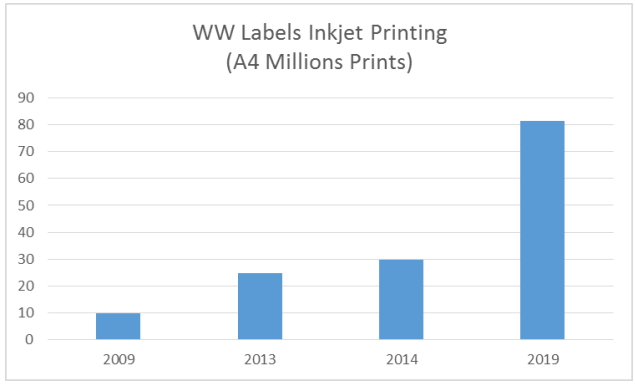
Cost reduction due to reduction in material design:

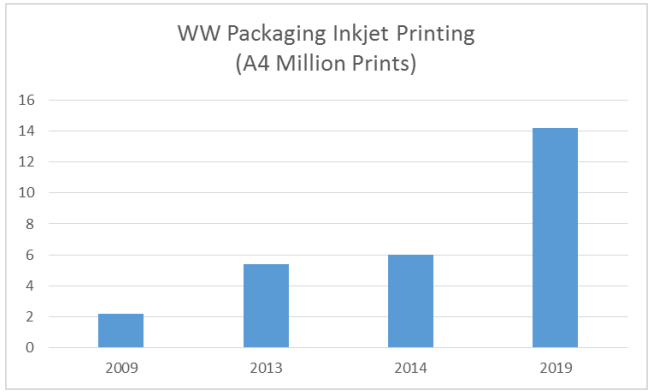


Kodak’s next-generation technology will enable inkjet in new applications



	2015	2016	2017	2018
UVR2R	$171.0	$174.0	$180.0	$180.0
UVFB	$766.1	$742.0	$719.6	$681.0
Aggressive Solvent	$27.1	$19.0	$11.6	$4.0
Eco-Solvent & Latex	$1,882.6	$1,830.5	$1,846.8	$1,813.0
All Aqueous	$1,376.0	$1,350.8	$1,284.2	$1,185.4





Wide-format graphics:

$4B

Label printing:

$10B

22% CAGR in print volume

Package printing:

$3.1B

18.5% CAGR in print volume

Source: IT Strategies, Smithers PIRA

SWOT

- Unmatched speed: fastest inkjet press with high quality, low cost of ownership
- Leading market share in high-speed applications
- Industry-leading Kodak Stream technology accelerates offset replacement
- Strong Patent Portfolio
- Installed base generates annuity-based revenue

- Residual effect of bankruptcy
- Higher initial capital cost of Prosper is disadvantage in lower production segments

- Capitalize on the digital transformation of offset: of 70 trillion pages, only 1 trillion converted
- Well positioned to enter new markets: wallcovering, laminates and textiles, signage, labels, packaging

- Competitors with diverse portfolios and installed base
- Substitution of print by electronic media

Recent customers Wins

Japs Olson growing demand for high-quality, four-color variable direct mail printing for more effective target marketing

Sogemedia creates regional localized newspapers and offers regionalized advertising opportunities to local businesses

Gannet's Pacific Daily News in Guam produces localized newspapers and several quarterly and annual magazines, special sections and weekly supplements

Boston Globe implemented variable print campaign capabilities to print unique promotional codes to drive consumers to a website, ultimately driving a customer loyalty program

Recent events/update

Prosper 6000: 2015 PIA Intertech Award Winner

“The judges were wow’d by the print quality and the variety of substrates that we print on so successfully and they said that Prosper 6000 is going to revitalize the industry”.

Financial Summary

($ millions)

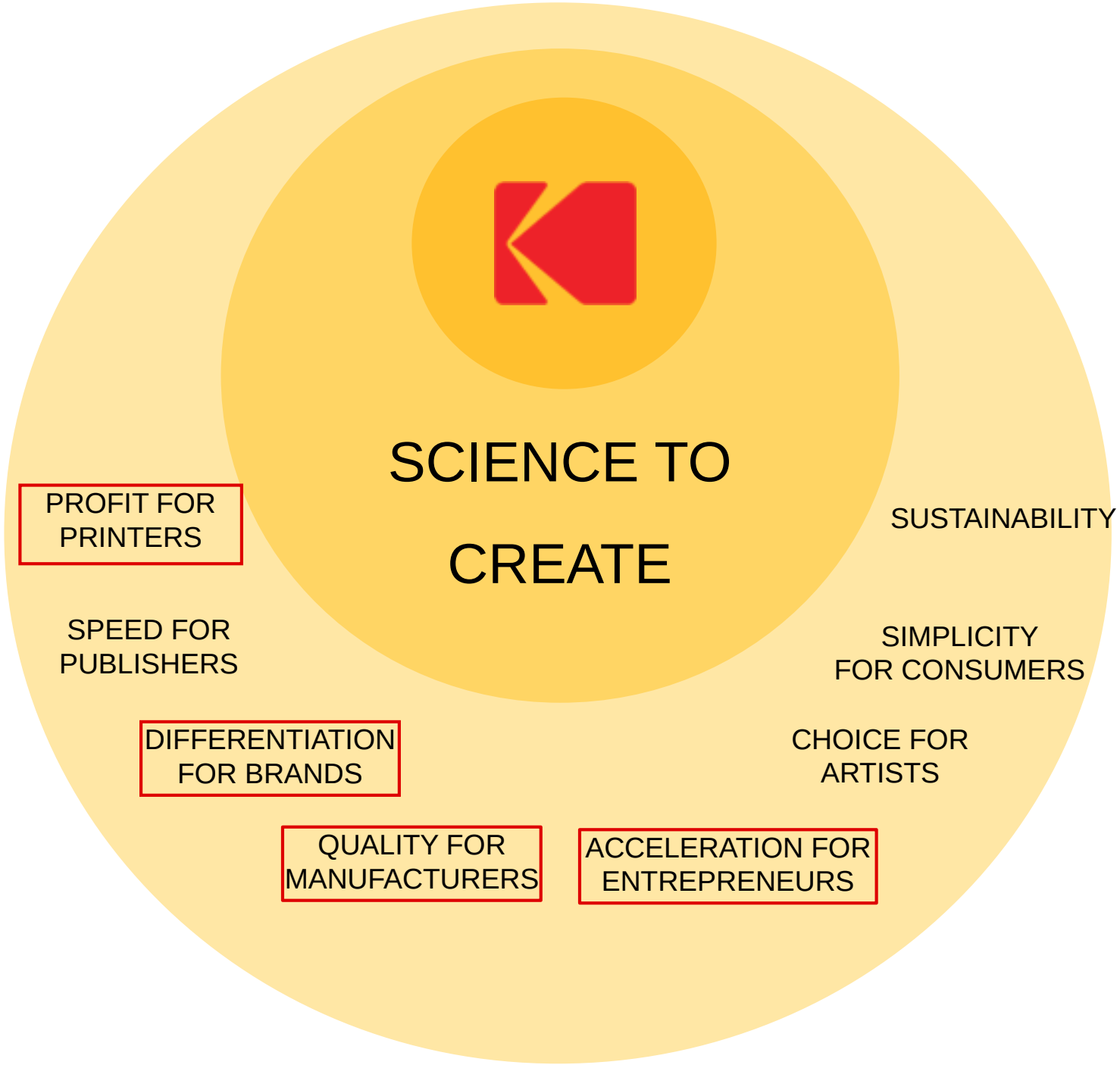
	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 185**	**$ 39**	**$ 45**	**$ 39**	**$ 123**	**$ (15)**	**$ (3)**
Operational EBITDA b/f Corp. Costs	(30)	(10)	(2)	(2)	(14)	11	15
Corporate SGA	14	3	3	2	8	3	3
Operational EBITDA	**$ (44)**	**$ (13)**	**$ (5)**	**$ (4)**	**$ (22)**	**$ 14**	**$ 18**


Our dots are sexy and we know it.
We'll have your web sizzling at 840 billion dots/min.
#Kodak minute

Micro 3D Printing and Packaging Division

Philip Cullimore, President, Micro 3D Printing and Packaging Division and Senior Vice President

Kodak


SCIENCE TO
CREATE
PROFIT FOR PRINTERS
SUSTAINABILITY
SPEED FOR PUBLISHERS
SIMPLICITY FOR CONSUMERS
DIFFERENTIATION FOR BRANDS
CHOICE FOR ARTISTS
QUALITY FOR MANUFACTURERS
ACCELERATION FOR ENTREPRENEURS

Division Businesses

- Flexographic Packaging
- Micro 3D Printing

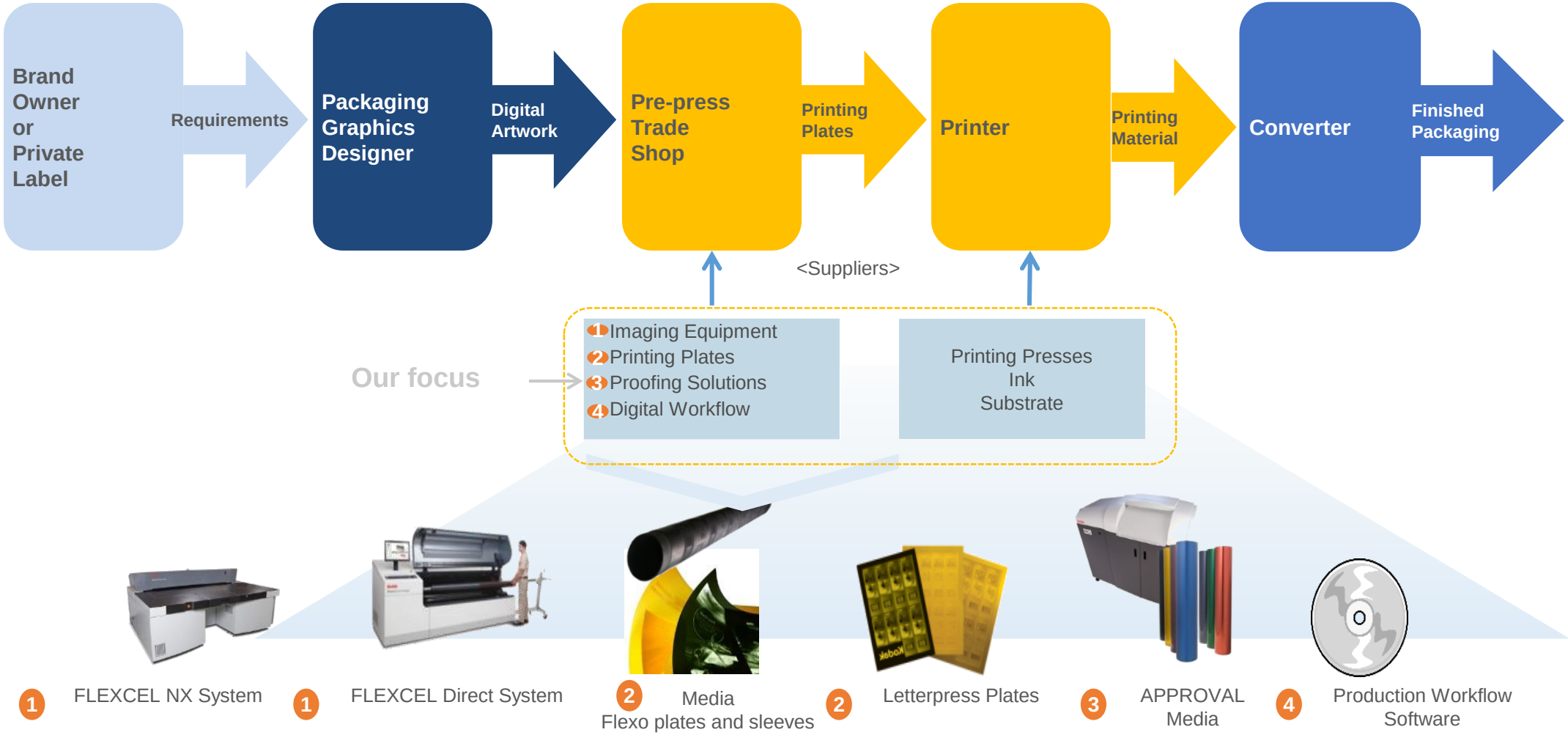
Flexographic Packaging

Analyst and Investor Day

October 23, 2015

Product Portfolio

Typical package printing process & our broad portfolio



Product portfolio impacts all aspects of the package printing value chain

Differentiated Flexographic Technology

Disruptive technology platform

Kodak SQUAREspot Imaging Technology

+

High resolution materials

+

Unique lamination process

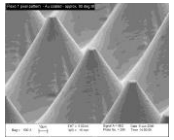
+

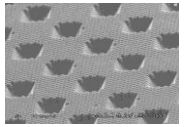
Differentiated software solutions

- High resolution thermal imaging
- Specialized coating
- 20+ years and $300m investment
- Highest resolution flexographic plate making process

Differentiated software solutions

Customer value





- Stability
- Consistency
- Image reproduction
- Ink transfer

Reduced total cost of ownership

"On a visit to a Coca-Cola Co. bottler in Pensacola, Fla., in January, Chief Executive Muhtar Kent pulled a small red paint chip from his wallet and held it up to a new delivery truck. The truck might have looked Coke red to the untrained eye, but it was ever so slightly off in hue."
–WSJ, March 18, 2015)

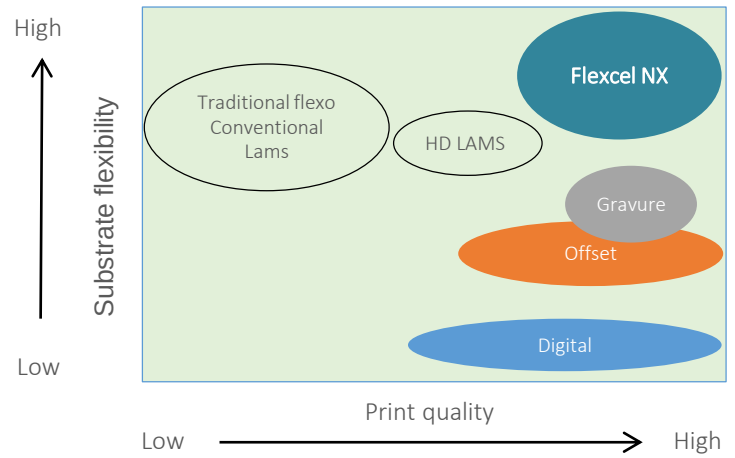
Kodak Technologies are Changing the Market

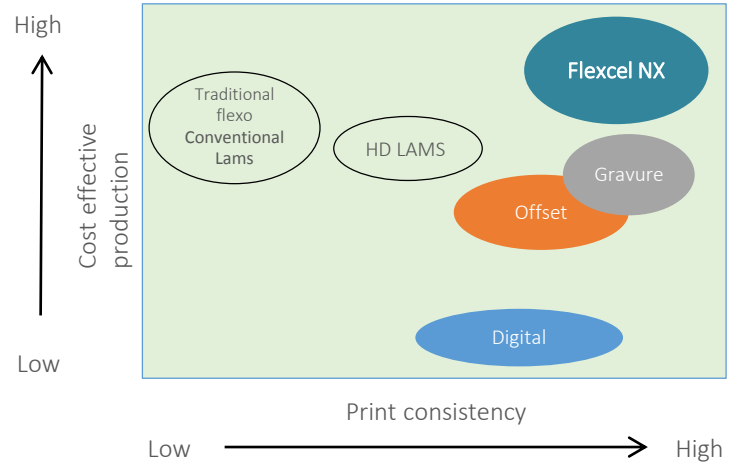
Traditional flexo vs. other print processes

- ✓ Higher substrate flexibility
- ✓ Higher functionality
- ✓ Lower operational cost
- X Lower quality
- X Less consistent

Flexcel NX vs. other print processes

- ✓ Higher substrate flexibility
- ✓ Higher functionality
- ✓ Even lower operational cost
- ✓ Excellent quality
- ✓ Excellent consistency



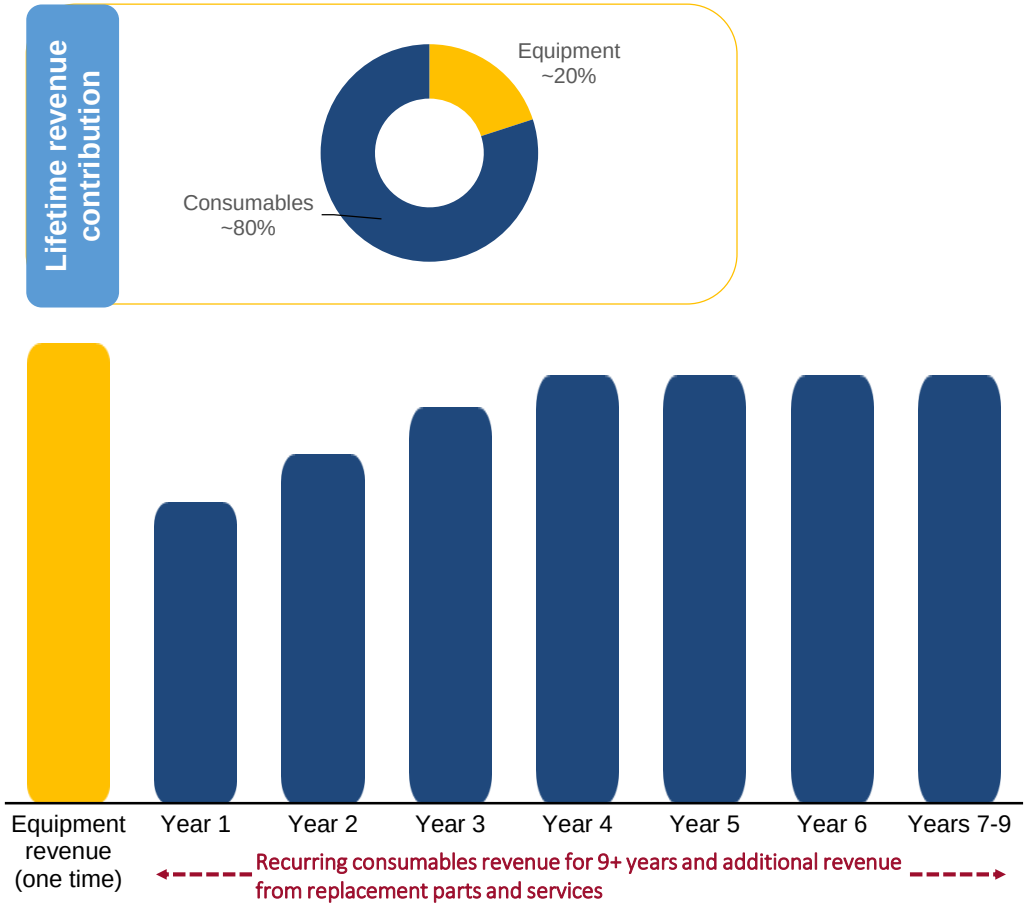


Kodak is focused on technologies that elevate Flexo to the packaging print process of choice

Flexographic Packaging Video

Business model designed to generate attractive economics for Kodak and our customers

Economic benefits of our business model



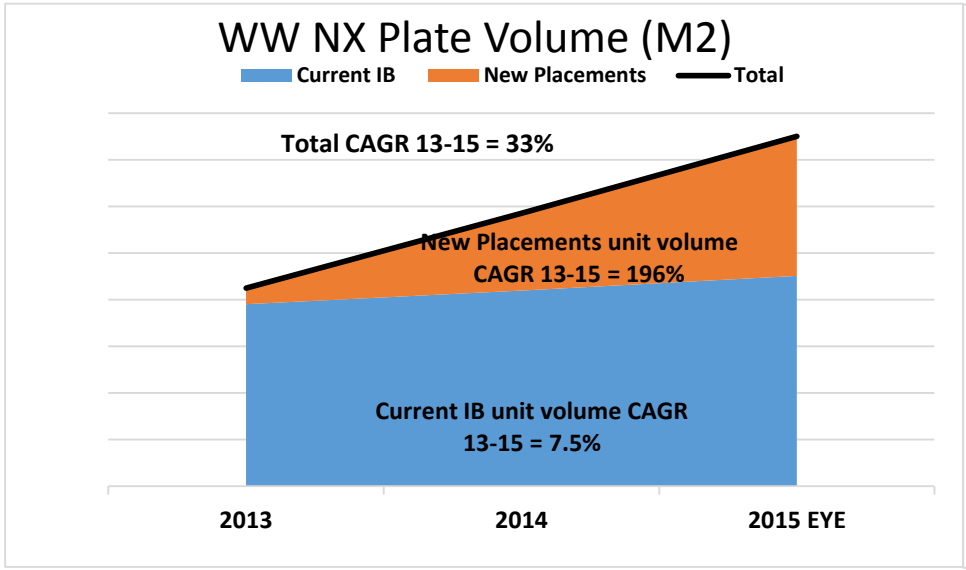
Customer benefits

1. Consistent and optimized output through closed-loop system
2. Receive value-added services through entire product lifestyle
3. Provide ability to deliver differentiated products
4. Realize savings in ink usage, waste and increases in press utilization

- Our growing installed base of over 450 NX imagers has enabled us to generate a strong, recurring revenue base from the sale of consumables, replacement parts and services

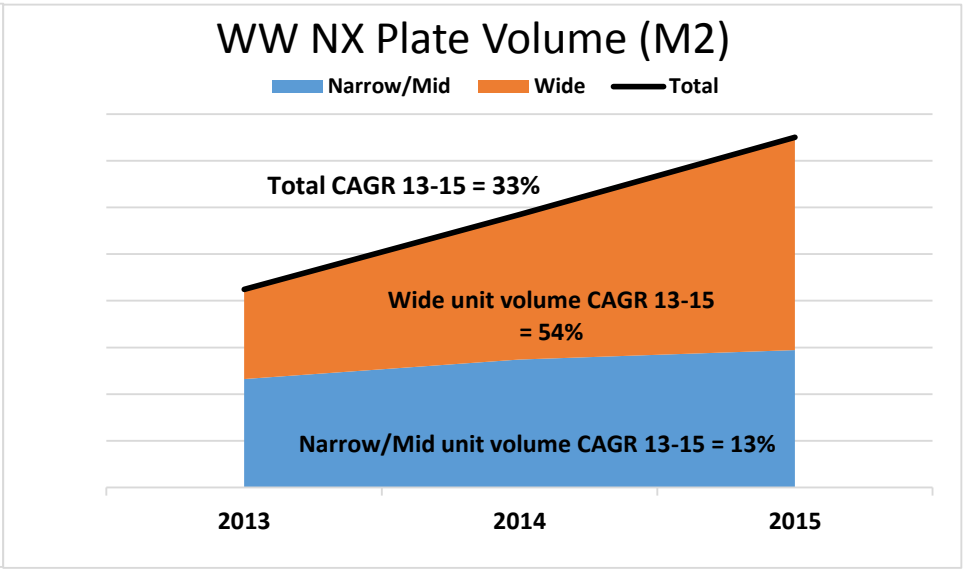
New unit placements and greater mix of wide imaging units drive plate volume growth

Installed Base Growth



- Current Installed Base volume represents units that have been installed through the end of 2015
- New placement growth is from units installed in Jan 2013 through Dec. 2015

Wide Imaging unit Growth



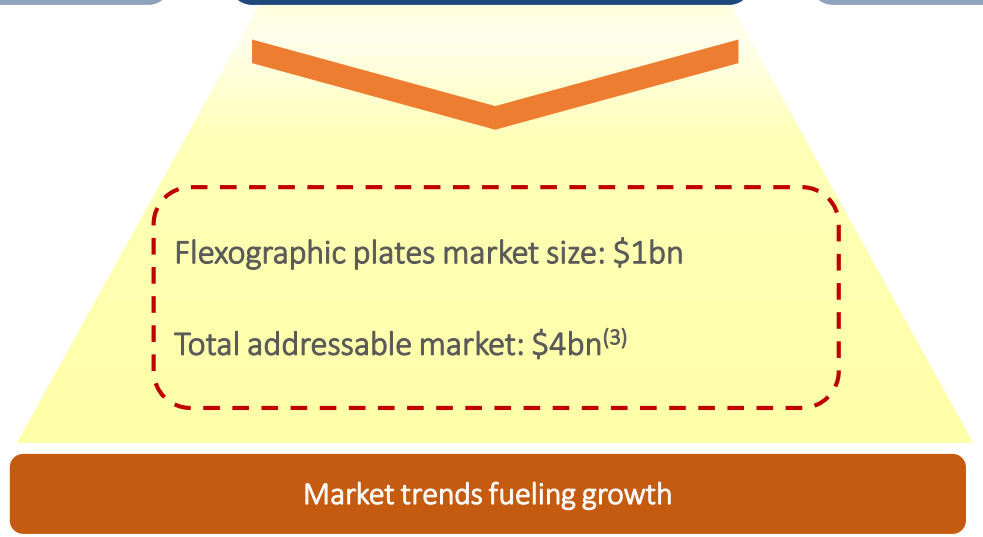
- First Wide unit installed 2011
- First Narrow/Mid unit introduced 2008

Market Overview: Flexographic Printing

Flexographic equipment[1] (28% of market)

Flexographic plates[2] (14% of market)

Flexographic inks (58% of market)



- ✓ Shorter print runs and printing efficiency
- ✓ SKU proliferation
- ✓ Flexographic printers efficiency improvements
- ✓ Improved flexographic ink performance
- ✓ Additional market opportunities

Flexographic printing market estimated at $8 billion in 2014

Source: NPES Report

(1) Flexographic equipment represents flexographic printing presses.

(2) Includes computer-to-plate equipment as well as print consumables.

(3) Includes potential market where offset and gravure are leading technologies.

Flexo Packaging SWOT

Strengths

- Superior technology backed by investment of $300 million over past 20 years
- Growing installed base with closed-loop system results in recurring sales of high-margin consumables
- Only provider of fully-integrated flexographic imaging systems
- Best-in-class R&D capabilities and patent position driving unique value proposition
- Leading brand position in all areas of package printing value chain
- Strong, captive distribution network and knowledgeable direct sales force

Weaknesses

- Relatively small, albeit growing, market share versus market incumbents
- Competitors focused on developing alternative solutions
- Near-term investment required to build capacity and support growth

Opportunities

- Further penetrate existing customer base and gain market share
- Convert users of offset / gravure technologies to our flexographic solutions
- Continue to strengthen product portfolio through innovation
- Expand and scale-up operational capabilities
- Partner with brands earlier in the packaging design process

Threats

- Potential pricing pressure from larger competitors as they aggressively defend market share
- Limited threat in the medium-term but potential of share loss to digital printing as it further develops

Kodak's Leadership in Flexographic Packaging

Company	Output Devices	Flexo Plates	Proofing / Approval	Workflow
Kodak	✓✓	✓✓	✓	✓
ESKO	✓✓	✗	✗	✓✓
DUPONT	✗	✓✓	✗	✗
FlintGroup Flexographic Products	✗	✓✓	✗	✗
MacDermid Printing Solutions	✗	✓✓	✗	✗
Asahi Photoproducts	✗	✓✓	✗	✗

Benefits of being a fully-integrated provider

- **Consistent and optimized outputs**
- **Highest quality product at lowest cost**
- **One-stop shop for trade shops and printers**
- **Provides enhanced efficiency to customers' printing processes**

Only fully-integrated provider offering a compelling value proposition relative to the competition

Note: Trademarks are owned by each respective company.

Comments from our customers…

LESS downtime

plates last **50%** longer

use **fewer** plates

fewer colors at higher line screen

consistency

reduced set up time

REPEATABILITY

DOUBLED production

EXTENDED run length

wider tonal **range**

Higher **image quality**

greater efficiency

simplifies **production**

faster job changes

increased press **speeds**

run at **LOWER COST**

SAVINGS **on ink and substrate**

greater productivity

Recent Events/Update

- With the systems installed during Q3, the Flexcel NX base grew to 453 units worldwide
- Flexcel NX Plate volume grew by 32% in Q3 compared to the same period in 2014
- Launched major new print and performance enhancing feature set for Flexcel NX System, the NX *advantage*
- Honored with prestigious Intertech technology innovation award for NX *advantage.*

Financial Summary

($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 130**	**$ 31**	**$ 34**	**$ 32**	**$ 97**	**$ 3**	**$ 14**
Operational EBITDA b/f Corp. Costs	23	6	9	7	22	7	10
Corporate SGA	8	2	2	1	5	1	1
Operational EBITDA	**$ 15**	**$ 4**	**$ 7**	**$ 6**	**$ 17**	**$ 8**	**$ 11**

MICRO 3D Printing

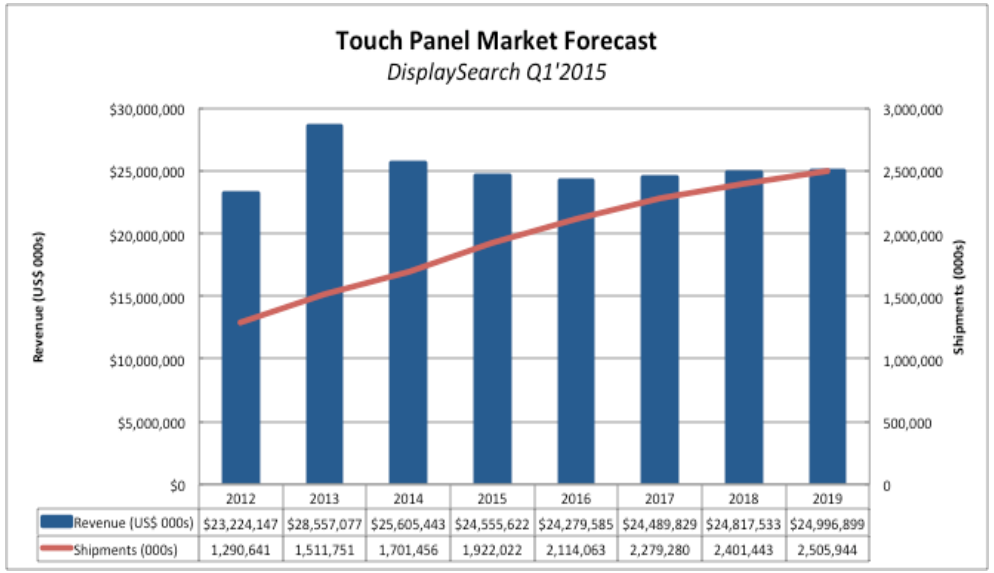
Update on Current Status

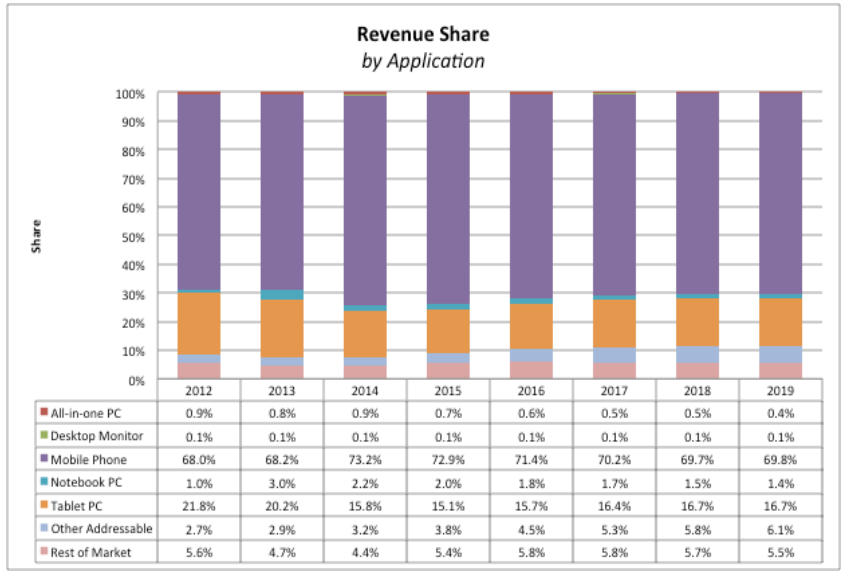
- Reset ramp of projections based on slower “design-win” adoption of Kodak’s dis-intermediation of ITO
- Kodak’s Exit Agreement with UniPixel for Copper sensors provides:
  - Assets acquired by Kodak with significant value and freedom to operate in the space
  - 100% of EBITDA enjoyed by Kodak moving forward
- Build-out Xiamen factory for Silver sensors on-track
  - Product Accreditation and line fully running in Q2 2016

Product Portfolio

- Kodak supplies Metal Mesh Touchscreen Sensors using silver or copper technology to produce sensors for small to large displays used in both consumer and industrial applications
- Kodak leverages its multiple technology solutions and disruptive low-cost manufacturing platforms to deliver a broad portfolio of touch sensor products through one recognized quality brand

Touch Market Summary and Major Trends



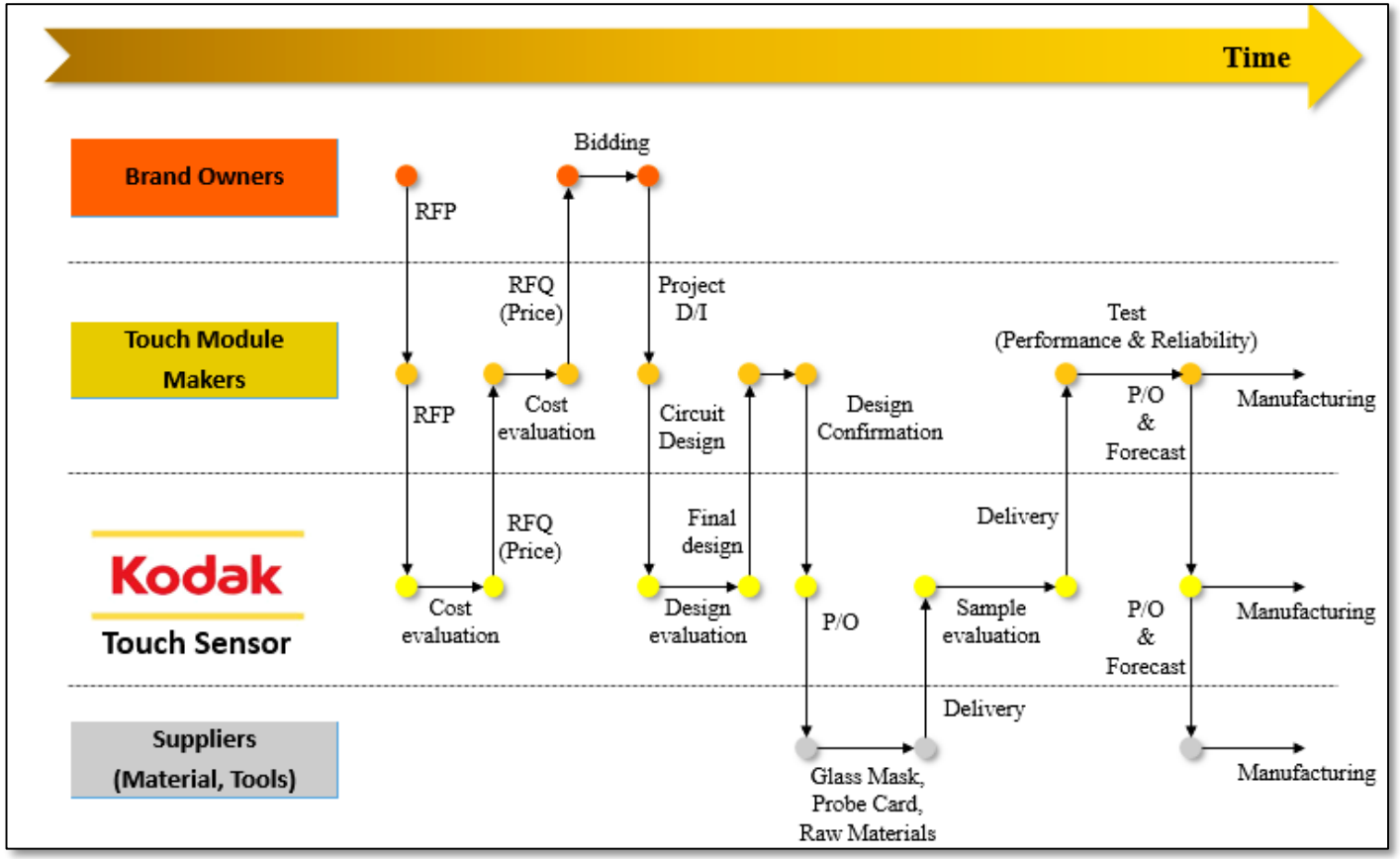


- Shipment growth but price compression in small and mid format displays
- Phone dominates share
- 2015 ITO market price 60+% decline in four years
- 2015 – 2018 Market stabilizes at 5% YOY decline

Source: DisplaySearch Touch Panel Market Analysis Quarterly Report, Q1 2015

Business Model

Component based business supplying finished touch sensor to Touch Module providers and Brand Owners as end customer



SWOT

- High electrical performance
- Low Cost manufacturing platform compared to ITO

- Early stage market adoption of Metal Mesh sensors
- Copper optical quality
- Silver Tooling Costs
- New to market – need design wins

- Copper low cost tooling and manufacturing platform
- Expanding Silver manufacturing footprint in China

- Continued compression of suppliers in the value stream and decline in ITO prices

Kodak’s Leadership in Touch Sensors

- A robust IP portfolio of process, product and material patents in the area of roll-to-roll functional printing
- Two-prong technology portfolio for metal mesh customers – the right product choice for different performance needs
- Unique high resolution imaging capability to enable the patterning of thin metal mesh lines at low cost
- Heritage in thin-film deposition enables higher quality solutions

How We Win

Highest conductivity in mesh market

Largest mfg infrastructure base

Characteristics of metal-based transparent conductive film					
	Ag nanowire	Ag halide	Cu mesh	Ag mesh	ITO
Resistance(Ω)	50~100Ω	20–50 Ω	<10Ω	20~30Ω	100~270Ω
Transmittance(%)	≥90%	89% ~ 91%	≈ 90%	≥87%	89% (Based on 150Ω)
Merit	Able to use existing touch panel production lines	Able to form a bezel and electrodes simultaneously Double side patterning	Able to form a bezel and electrodes simultaneously Able to use existing PDP mesh infrastructure	Able to form a bezel and electrodes simultaneously Low initial investment costs.	Superior pattern visibility Proven for mass production Secured ample capacity
Demerit	Limited makers, milky color, weak chemical resistance	Silver migration, Limited makers, high tooling cost	Moiré, corrosion	Moiré, haze	Instability in indium supply
Flexibility	Good	Good	Good	OK	Bad
Pattern visibility	Half etching, and surface oxidation	Good	Introduce blackened layer	Introduce blackened layer	Introduce index matching layer
Layer Type	GFF / GF2	GF2(GFD)	GFF / GF2	GFF	GFF / GF1 / GF2
Sensor price (ITO sensor: 1)	x1.1	x0.8~1	x0.8~1	X0.8~1	x1
Target application	Large laptop~AIO PC	Smartphone~AIO PC	Large laptop~electronic board	Large laptop~AIO PC	Smartphone~laptop
Major supplier	LG Electronics, E&H, Toray, Okura, Hyosung, Cheil Industries, Iljin Display, Carestream, Unidisplay, TPK, Nissha, 3M	Fuji Film, Kodak	LG Chem, Toppan, DNP, Toray, Atmel, Panasonic, Jtouch, Poly IC, Unipixel	Mirae Nanotech, O-film, LG Innotek, Synopex, S-Mac, YFO, Cima nano Tech	Nitto, LG Chem, Oike, Sekisui, Hanwha L&C, Junhong, MAX film, Miraestech, O-film, etc.

Kodak Silver

Kodak Copper

Broadest market coverage across devices
Good attributes across mkt needs

Kodak Copper represents lowest cost mfg even compared to other Copper mesh suppliers (>30%)

Kodak Copper innovates in optical performance

Source: Touch Panel Silver Nanowire and Metal Mesh Technology & Market Report – 2014, IHS

Financial Summary

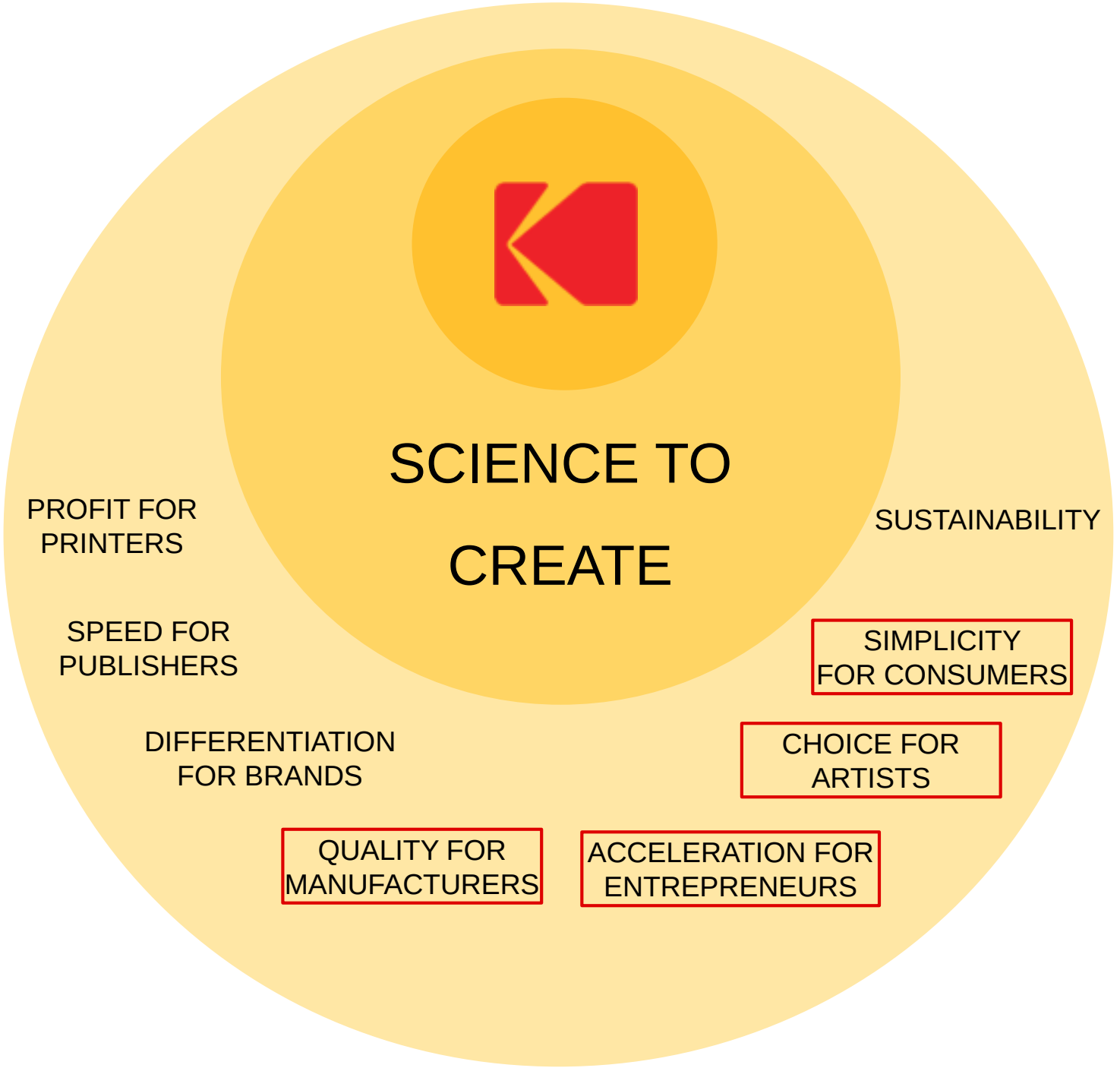
($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Operational EBITDA b/f Corp. Costs	(16)	(4)	(3)	(1)	(8)	2	2
Corporate SGA	-	-	-	-	-	-	-
Operational EBITDA	**$ (16)**	**$ (4)**	**$ (3)**	**$ (1)**	**$ (8)**	**$ 2**	**$ 2**

Consumer and Film Division

Steven Overman, President, Consumer and Film Division, Chief Marketing Officer and Senior Vice President

Kodak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DIFFERENTIATION FOR BRANDS
CHOICE FOR ARTISTS
QUALITY FOR MANUFACTURERS
ACCELERATION FOR ENTREPRENEURS

Product portfolio

Film: Industrial, Photographic, Motion Picture

Chemicals, Inks and Dispersion solutions

Consumer Inkjet: Ink, Licensed printers

Consumer Products: Licensed Power solutions, Paper, Cameras, Home security, Smartphones, Printing applications, Mobile Apps

Competitive advantages: Brand trust and reach, product quality, major manufacturer of Motion Picture film

CFD Video

Business model

Manufacture and sell film

- Major provider to the entertainment industry
- Other customers include military, electronics, archiving and graphics industries

Manufacture and sell ink and cartridges

- Consumer printing, industrial printing

License our brand for royalties on Consumer Products

- Relatively low cost, high margin; minimal risk in entering new categories

Contract manufacture:

- Photographic film, polyester film base and chemicals for health care, agriculture and biomass/biofuels markets

SWOT

- Major provider of motion picture film
- Retail distribution channels
- Brand reach and trust
- Diversity of Manufacturing capabilities
- Material science expertise

- Manufacturing cost absorption due to volume decline
- Decline in consumer ink cartridge demand

- Consumer portfolio expansion
- New applications for high conductivity film
- Archiving and data on film
- Chemical innovation

- Film digital substitution
- Time to market for new product offerings
- Consumer inkjet printer installed base obsolescence & retailer shelf space

Kodak’s leadership in these markets

- Advantages vs. key competitors
  - Kodak consumer inkjet printer installed base
  - Retail distribution channels (Walmart, Tesco)
  - Number 1 motion picture film manufacturer
  - Kodak Brand strength – (Rothco Brand Valuator 2015)
    - Considered more salient, trusted and unique than any brand in our category worldwide (Fuji, Canon, Polaroid, Nikon)

Recent events

- 7 new licensees signed – LED lighting, memory cards, inkjet printers, television, tablets and smartphones
- Iconic films by leading directors produced on Kodak film: Star Wars, James Bond, Mission Impossible, Hateful Eight
- Motion Picture processing lab opening in NYC
- Established highly conductive film (HCF) distributor network
- Expanding external chemical and inks pipeline
- Consumer Electronics Innovation award: home monitor
- Opening Ceremony collaboration: leading style with Millennials
- Market expansion for Consumer Products: LATAM, Middle East

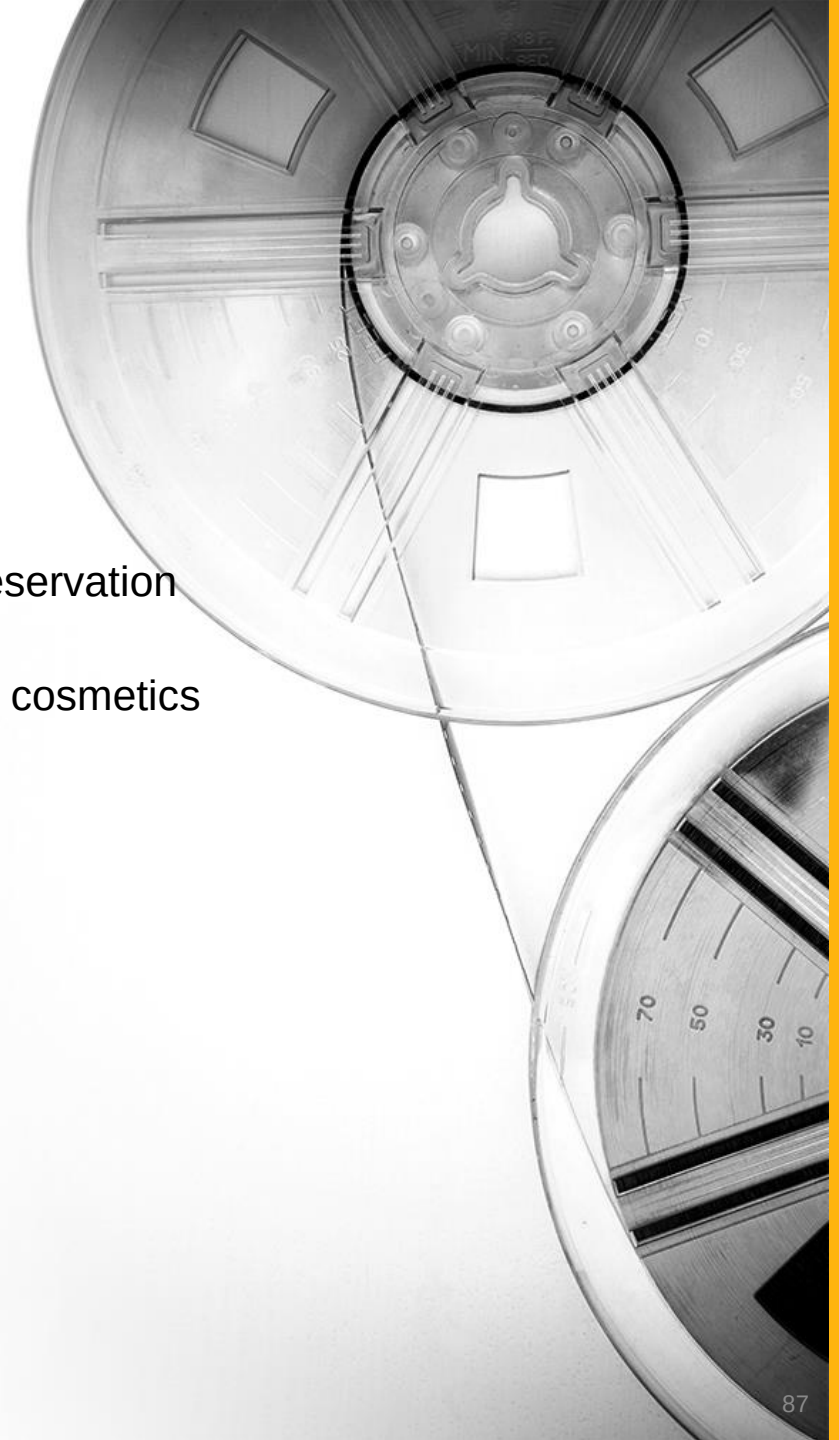
Financial Summary

($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 352**	**$ 72**	**$ 66**	**$ 64**	**$ 202**	**$ (63)**	**$ (58)**
Operational EBITDA b/f Corp. Costs	85	21	11	14	46	(18)	(13)
Corporate SGA	19	3	3	2	8	7	6
Operational EBITDA	**$ 66**	**$ 18**	**$ 8**	**$ 12**	**$ 38**	**$ (11)**	**$ (7)**

Outlook

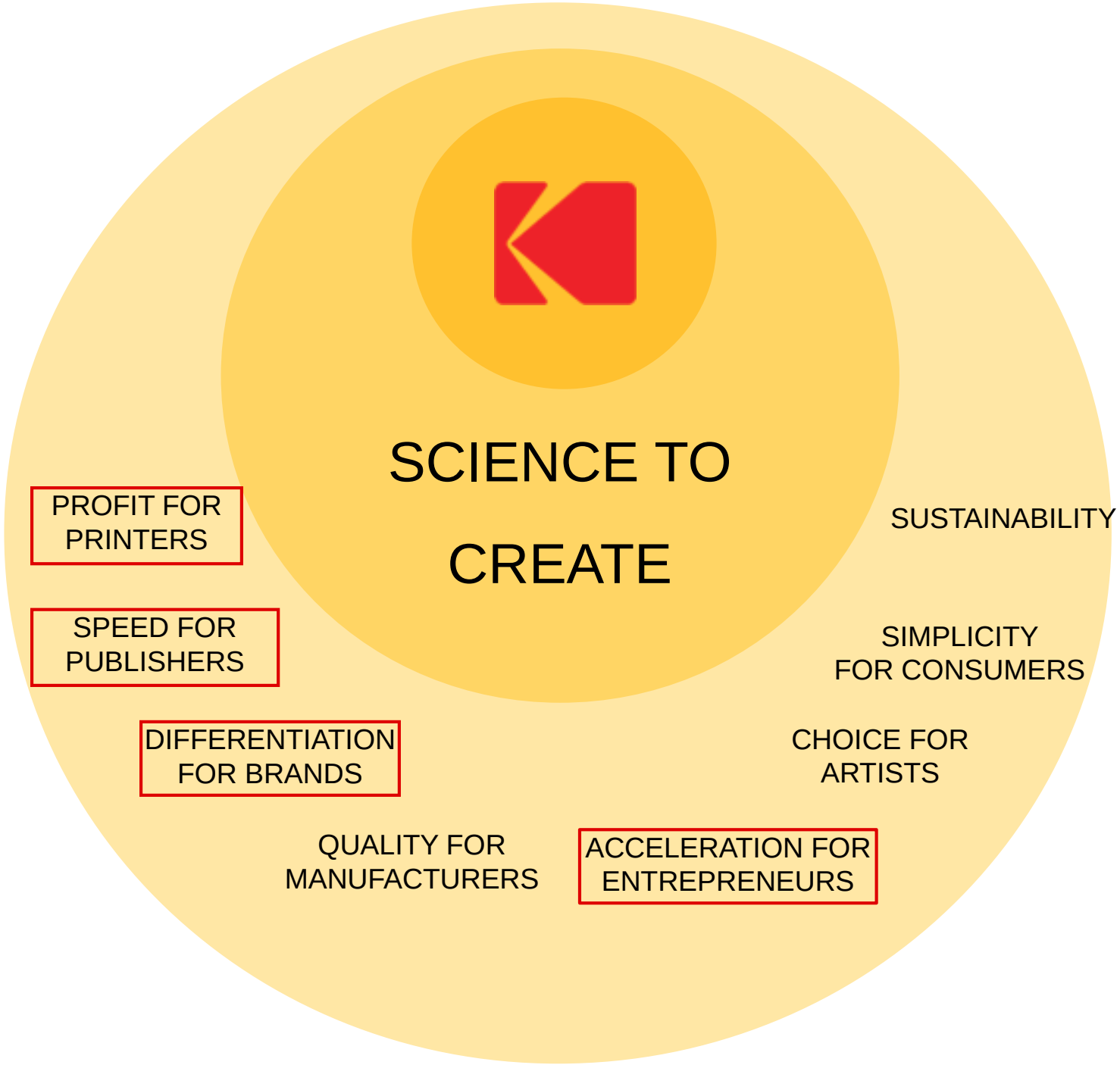
- Business opportunities
  - Analog cloud: Archiving – data on film for long-term preservation
  - HCF – low cost, high volume conductive film
  - New innovative chemistry – environmental, healthcare, cosmetics
  - Expanded licensing portfolio – ‘Kodak inside’
- Product plans
  - Touch switch sensors (low cost, high volume)
  - Hybrid digital/analog camera
  - Film to digital scanning
  - “Kodak Inside” licensing strategy
  - Kodak motion picture film cleaner



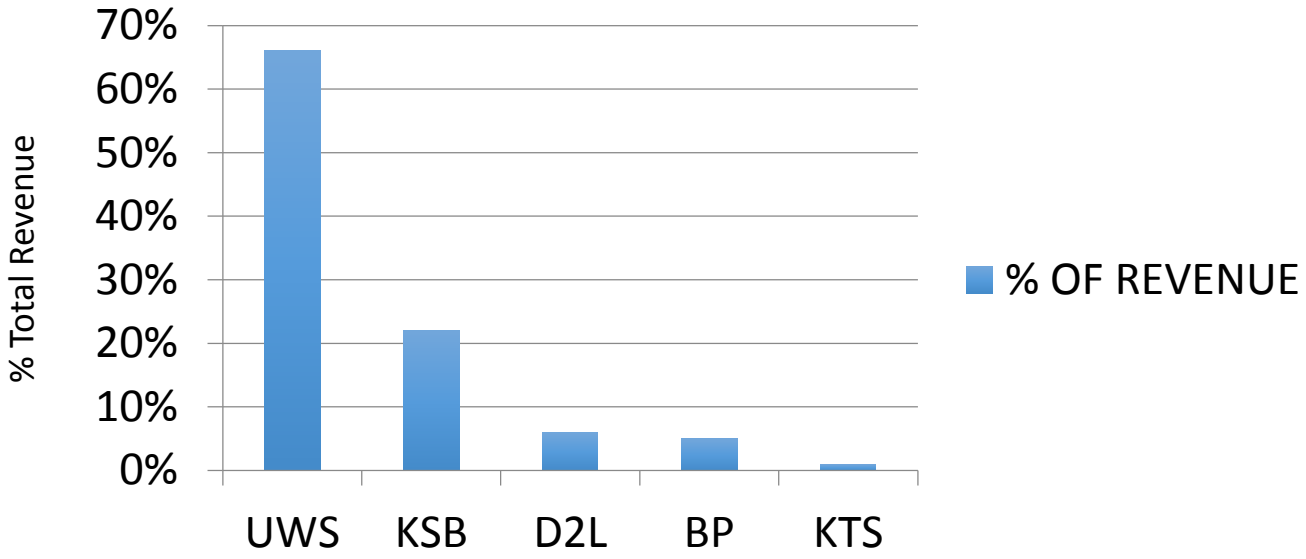
Software and Solutions Division

Jeff Clarke*, Chief Executive Officer

* On behalf of Eric Mahe, President – Software and Solutions Division


SCIENCE TO
CREATE
PROFIT FOR PRINTERS
SUSTAINABILITY
SPEED FOR PUBLISHERS
SIMPLICITY FOR CONSUMERS
DIFFERENTIATION FOR BRANDS
CHOICE FOR ARTISTS
QUALITY FOR MANUFACTURERS
ACCELERATION FOR ENTREPRENEURS

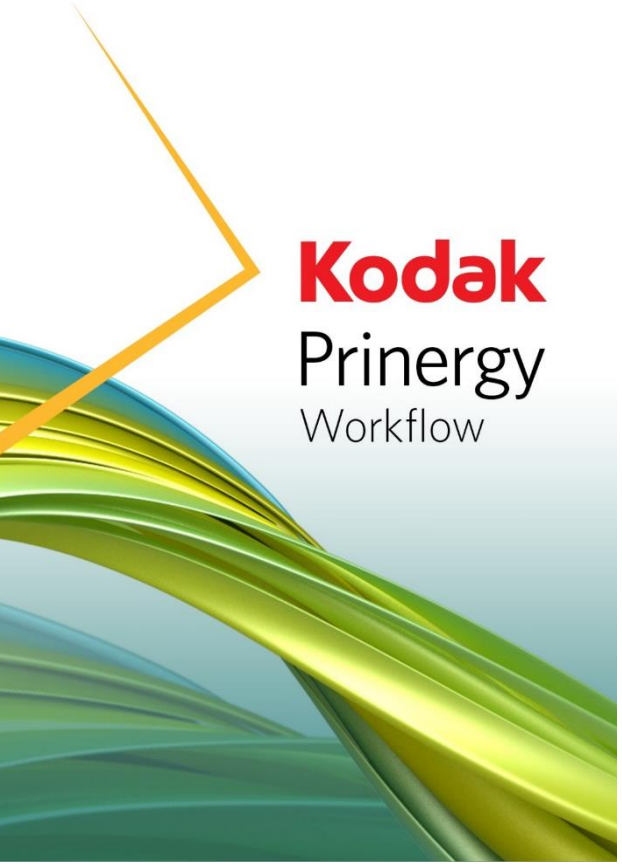
Software & Solutions Portfolio



Group of technology businesses delivering a broad range of software & solutions to businesses, brands and consumers globally.

Unified Workflow Solutions	Kodak Service for Business	Design 2 Launch	Brand Protection Solutions	Kodak Technology Solutions
Open architecture software managing both conventional and digital print production, optimizing operations and delivering flexibility and scalability to businesses.	Delivering Services that improve critical business processes leading to modernization.	Software solutions delivering full Brand Execution Support for packaging and asset management.	Technologies & services for brand owners to combat counterfeiters and diverters.	Establishing opportunities for exiting or developing technologies and innovations from Kodak labs.

Product Portfolio



THE PRODUCT

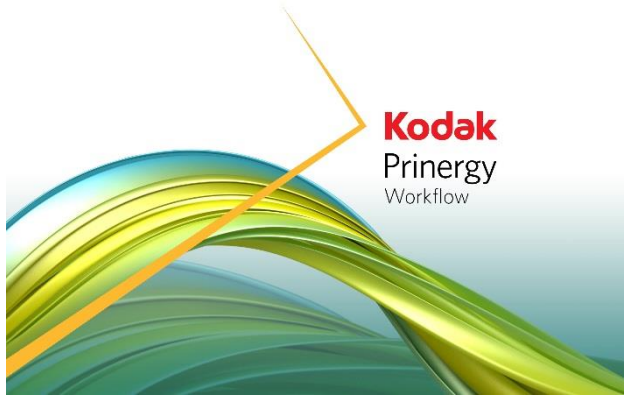
Open architecture software managing both conventional and digital print production, optimizing operations and delivering flexibility and scalability to businesses.

COMPETITIVE ADVANTAGE

- Open architecture software attaching to multiple solutions.
- Flexible and scalable.
- Delivering 30-60% reduction in prepress costs.
- Increasing customer profit margins

SSD Video

Business model



90%

PRINT SERVICE PROVIDERS

10%

BRAND OWNERS/MANAGERS

DIRECT SALES
Mature markets
US, Canada, Europe, and Japan.

CHANNEL PARTNERS
Emerging geographies
Asia, LATAM & W. Europe

Software and Service

Equipment – software & hardware

- production workflow, portals – net new and upgrades
- servers

Professional Services - one time, transactional services

- training, installation, start up assistance and consulting services

Contract Service

- on going revenue stream (monthly, quarterly, annual)
- revenue is recognized on a monthly basis

SWOT

- Open Architecture
- Flexibility and scalability
- Strong industry brand
- Large install base
- Strong customer value proposition

- Gaps in the packaging segment
- Low market share in digital

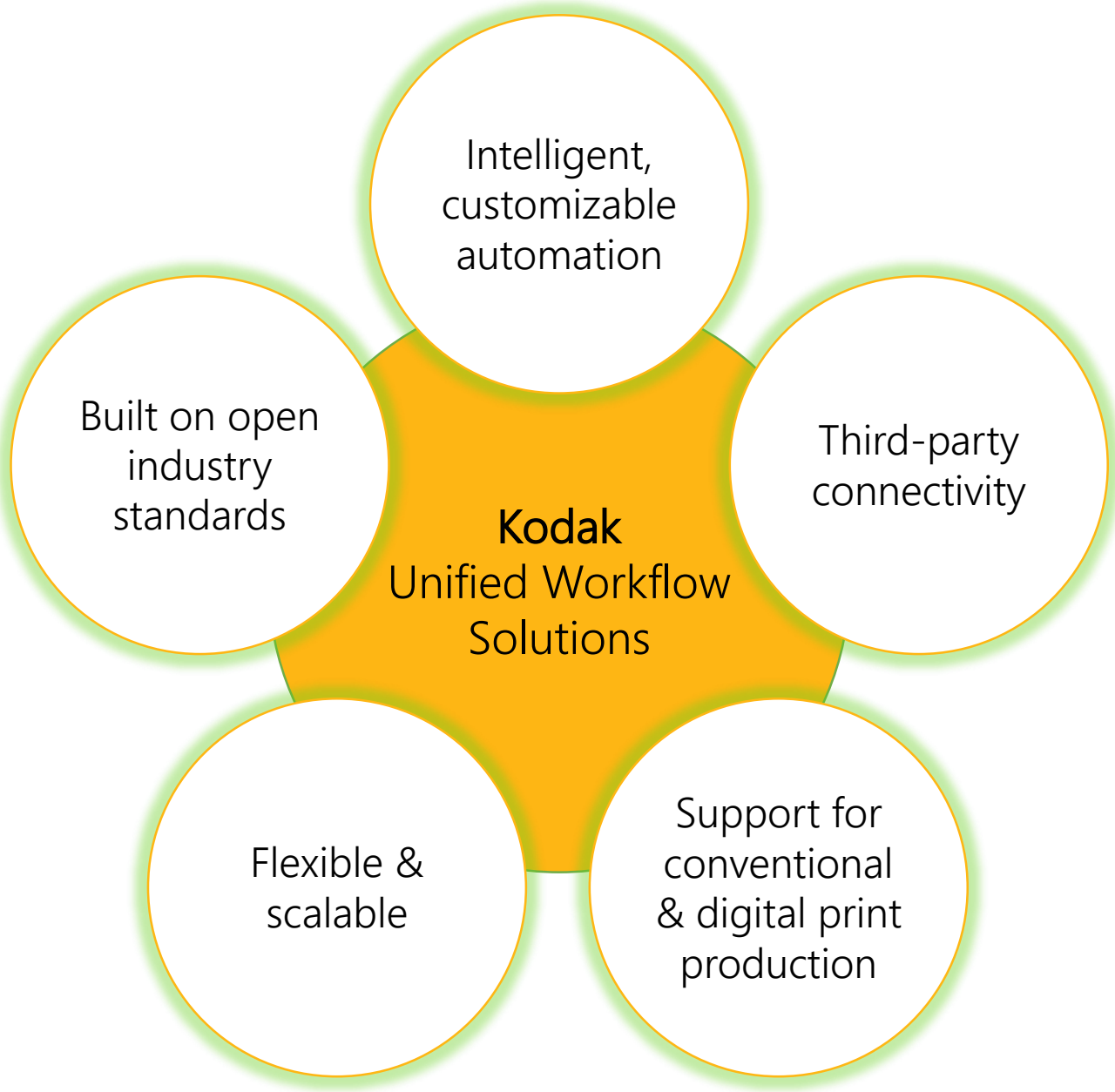
- Partner strategy (GTM, technology)
- Share expansion – packaging and digital
- Cloud – value added solutions
- Price improvement on maintenance

- Cloud first competitors
- Decline of CTP sales

Why we win

Studies of Prinergy Workflow from customers who are using **Rules Based Automation** conservatively show:

- **30-60% reduction in prepress costs**
- **10-20% increase in productivity**
- **Increase business profit margins**



Recent events/update

Customer Win

HFGROUP

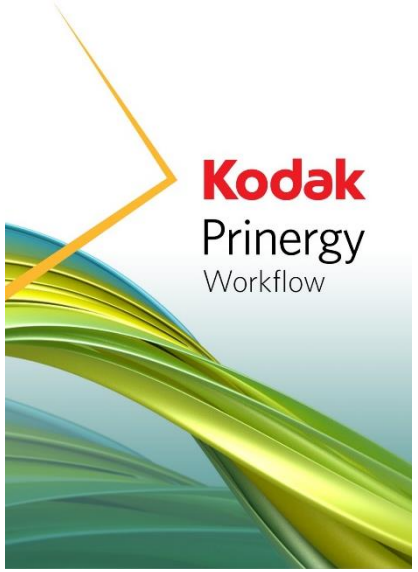
Founded in 1821, HF Group delivers library binding, conservation, preservation, digitization, print on demand, POD, fine binding, edition binding, restoration, art restoration, photograph restoration, photograph conservation to the most prestigious libraries, museums and archives.

Installed both:
PRINERGY Workflow 7
INSITE Prepress Portal 7

Product Launch & Enhancements

PRINERGY Workflow 7
INSITE Prepress Portal 7

- Digital Enhancements
- HTML 5



Kodak's leadership in this market

DIVISION	COMPETETIVE LANDSCAPE	KODAK ADVANTAGE	SEGMENT DATA TO SUPPORT
Unified Workflow Solutions	PRINERGY Workflow is the world's leading production workflow system with >***10,000*** *systems worldwide*	• Enables the lowest total cost of output • Provides the highest level of automation for print production. • Premium reliability and consistency for business • Open architecture delivering automation to multiple solutions within printing environment	SEGMENT SHARE US&C: 22% Global: 17%

Financial Summary

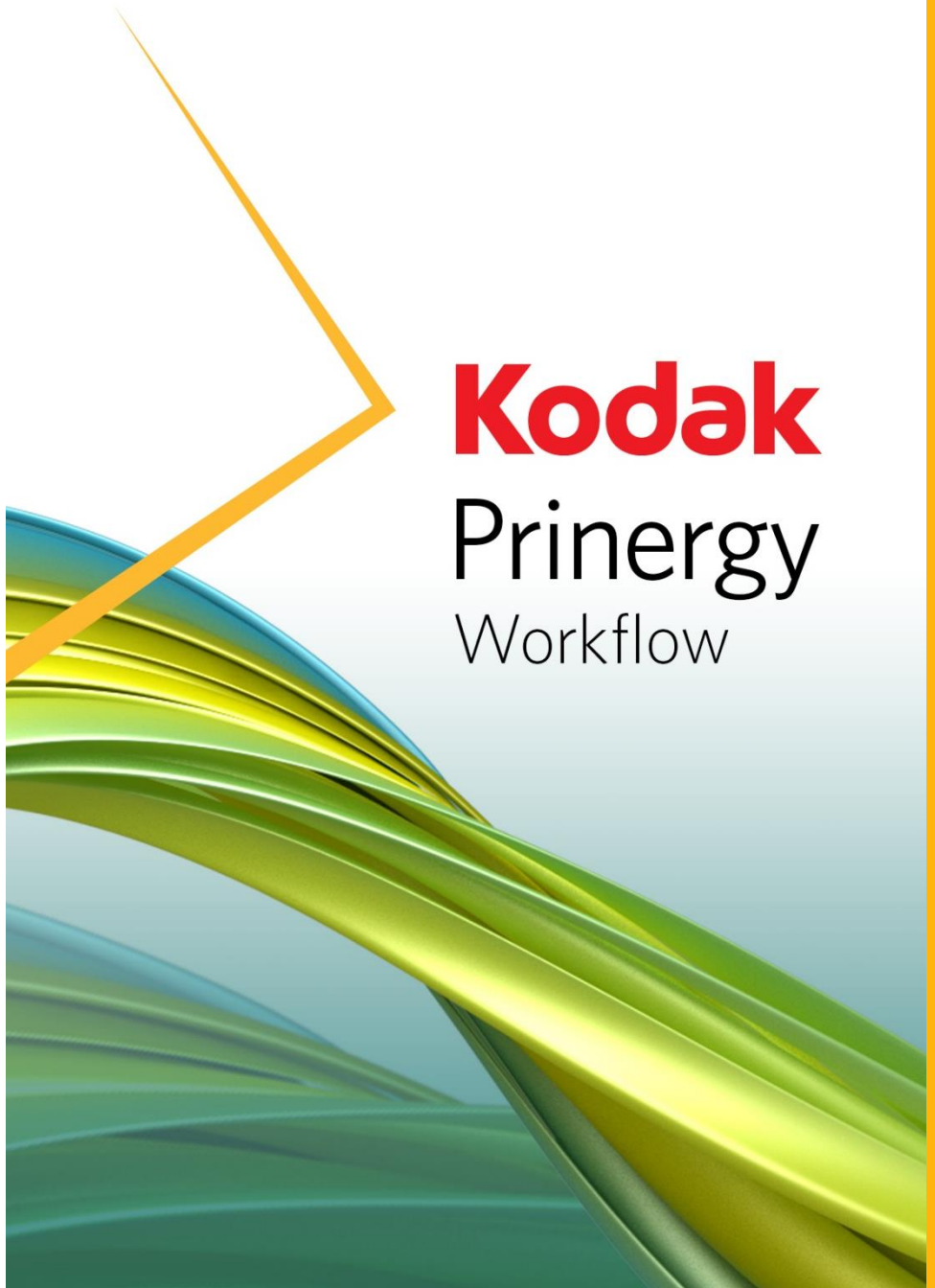
($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 108**	**$ 28**	**$ 27**	**$ 30**	**$ 85**	**$ 7**	**$ 14**
Operational EBITDA b/f Corp. Costs	11	4	3	4	11	5	8
Corporate SGA	8	2	2	2	6	-	1
Operational EBITDA	**$ 3**	**$ 2**	**$ 1**	**$ 2**	**$ 5**	**$ 5**	**$ 7**

Outlook

Business opportunities UWS

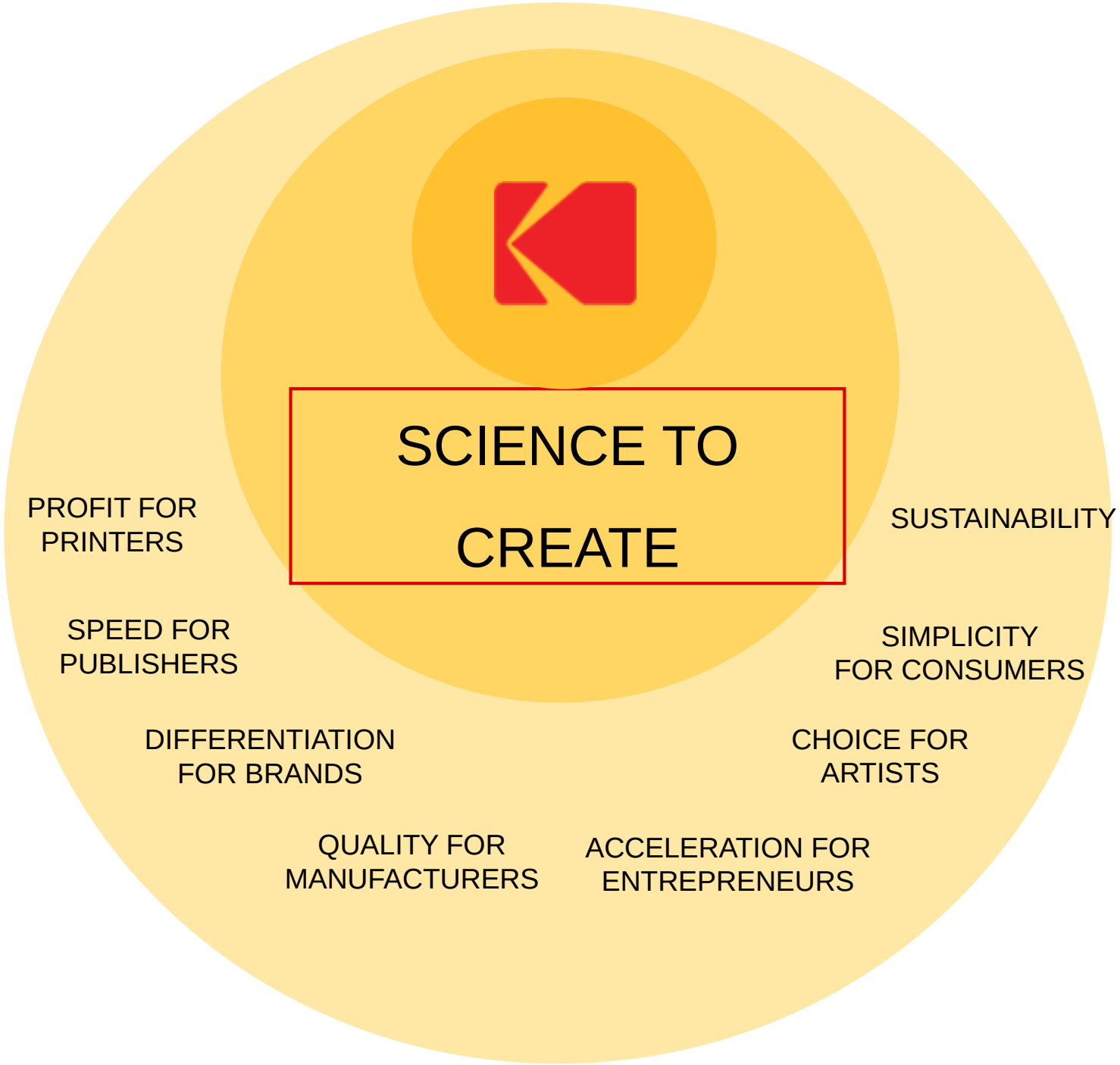
- **Portfolio:**
  - Cloud based software portfolio
- **Go To Market:**
  - Workflow not attached to plates & print
  - Expand verticals



Intellectual Property Solutions Division

Terry R. Taber, Chief Technical Officer and Senior Vice President

Kodak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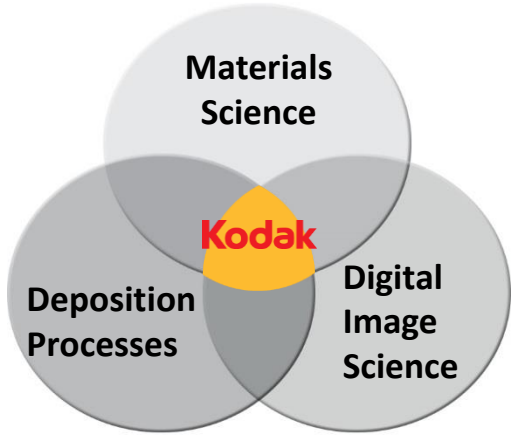
ARTISTS
QUALITY FOR
MANUFACTURERS
ACCELERATION FOR
ENTREPRENEURS

Portfolio

- New technologies and new businesses
- Fundamental inventions and patents
  - Kodak Research Labs generates more than 50% of the company's invention disclosures & new patent applications
  - Nearly 30% of existing Kodak patents and active patent applications associated with new IPSD opportunities
- Recognized leader in materials science, digital image science, and roll-to-roll deposition processes on flexible & alternative substrates



IPSD Video

Kodak’s leadership in technology

- Key fundamental technologies
  - *Microfluidic design for continuous inkjet (e.g., Stream)*
  - *Very high resolution laser writing system + imaging materials (e.g., Flexcel NX)*
  - *Small particle designs with or without functionalized pores (e.g., nanoparticle pigmented inks)*
  - *Functional materials (e.g., infrared dyes, specialty electro-photographic toners, conductive materials)*
- Experience and know-how to integrate materials and devices into system solutions
- Relevant to emerging applications for additive manufacturing, printed electronics, and smart materials

Business model

- Markets:
  - Printed electronics – focus on applications in smart sensors and energy solutions
    - *Self-cleaning solar panels*
  - Materials and process design for additive manufacturing (3D)
    - *Thermal and photosensitive polymers, hardware, and system design*
  - Materials to manage light (ultraviolet, visible, infrared) for visual or “non-visual” effects
    - *Light blocking particles for fabric applications; e.g., curtains*
  - High resolution printing of electronic or optical materials onto glass and other substrates
  - Materials for healthcare applications
    - *Antimicrobial materials and films*
- Revenue and profits generated from:
  - Intellectual Property licensing
  - Commercialization of intellectual property through new businesses, partnerships, or joint ventures
  - External investment in technologies and their applications

Research pipeline for monetization

Initiative	Status & Next Steps
Light Blocking Particles	Successful pilot test in customer's mill; full production scale test in process
Broad Materials Platform for Light Management & Effects	Technologies developed include engineered particles, dyes, digital printing. Multiple discussions for key applications
3D Printing	Materials technologies for next generation 3D printing to enable additive manufacturing; deposition and system design technology and know-how
Healthcare Products	Evaluating range of antimicrobial technologies (silver, copper, polymeric, surface effects) for functionalized flexible film applications as well as new product applications
Self Cleaning Solar Panels	Involved with team for product development; concept is now Department of Energy approved
High Resolution Printing for Optical & Physical Effects	Multiple projects underway with key participants and potential partner(s)
Printed Electronics	Upcoming key visits for partners or investors. Participant in Flex Tech Alliance manufacturing initiative for hybrid, flexible electronics
Microbeads Replacements	Technology and business development

3D printing

- Range of Kodak participation
  - Microscale – printed touch sensor films
  - Macroscale – focused on robust 3D print systems for additive manufacturing
- Kodak value
    - Materials – polymeric, thermal and photo sensitive
    - Deposition capabilities/design/device physics
    - Robust system design
- Current projects and discussions with 3D printing companies
    - Carbon 3D Memorandum of Understanding

SWOT

- Materials design, formulation, scale
- Device physics, deposition processes, device fabrication
- Intellectual Property (patents and know-how) with more than 5000 WW patents
- University network
- Digital science expertise
- Scientific staff

- Limited breadth & depth of advanced development capabilities for new applications of technologies
- Limited range of business development capabilities
- Rate of business development

- Engineered particles in smart textiles
- Functionalized (optical/electrical) surfaces for multiple substrates
- Flexible, hybrid printed electronics
- Customized functional particles (e.g., microbeads)

- Newly developing markets with many entrants

Recent events

- Multiple partnership opportunities in active discussion
- Photonics Institute awarded to NYS and Rochester provides opportunity for R&D partnerships
- Completed 3 month PhD intern program for KRL
  - *Variety of fields including imbedded information, micro-fluidic structures, electro- hydrodynamic printing, actuators from shape memory alloys, imprinted surface modification*
- Hired 8 new PhD scientists for KRL over last 2 years
  - *Printed power, materials design, synthetic chemistry, u-fluidic structures, polymer physics, polymeric materials, fabrication*
- *Industry awards or participation*
  - *Dr. Deepak Shukla: Scientific Reviewer for National Science Foundation's Small Business Innovation Awards*
  - *Dr. Christine Landry-Coltrain: Program Leader for American Chemical Society's Polymer Division Graduate Student Mentorship Program*
  - *Dr. Bradley Coltrain: Advisory Board Member for SUNY Stonybrook's Center for Meso-scale Transport Properties, DOE Energy Frontier's Research Center Award*
  - *Dr. Majid Rabbani; 2015 Electronic Imaging (EI) Scientist of the Year award*

Financial Summary

($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 70**	**$ -**	**$ -**	**$ -**	**$ -**	**$ (70)**	**$ (70)**
Operational EBITDA b/f Corp. Costs	40	(7)	(7)	(4)	(18)	(64)	(64)
Corporate SGA	-	-	-	-	-	-	-
Operational EBITDA	**$ 40**	**$ (7)**	**$ (7)**	**$ (4)**	**$ (18)**	**$ (64)**	**$ (64)**

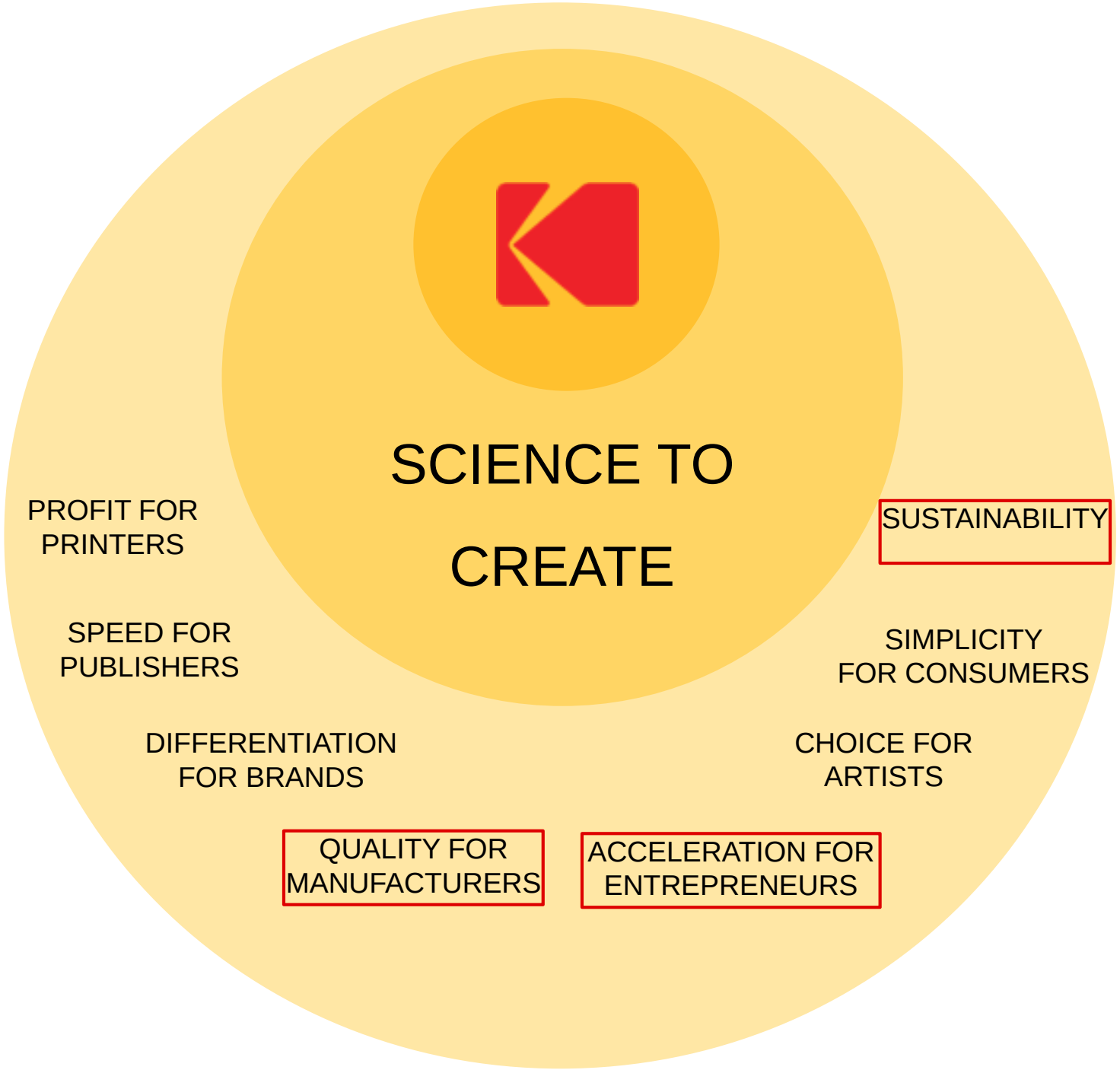
Outlook

- Business priorities
  - Particle technology for blocking visible light
  - Materials, hardware, and system design for 3D printing applications
  - Self cleaning solar cells
  - Environmentally acceptable microbeads replacements
  - Hybrid, flexible electronics
  - High resolution printing for optical effects
  - Antimicrobial formulations & and antimicrobial, flexible films

Eastman Business Park

Dolores Kruchten, Vice President Eastman Business Park Division

Kodak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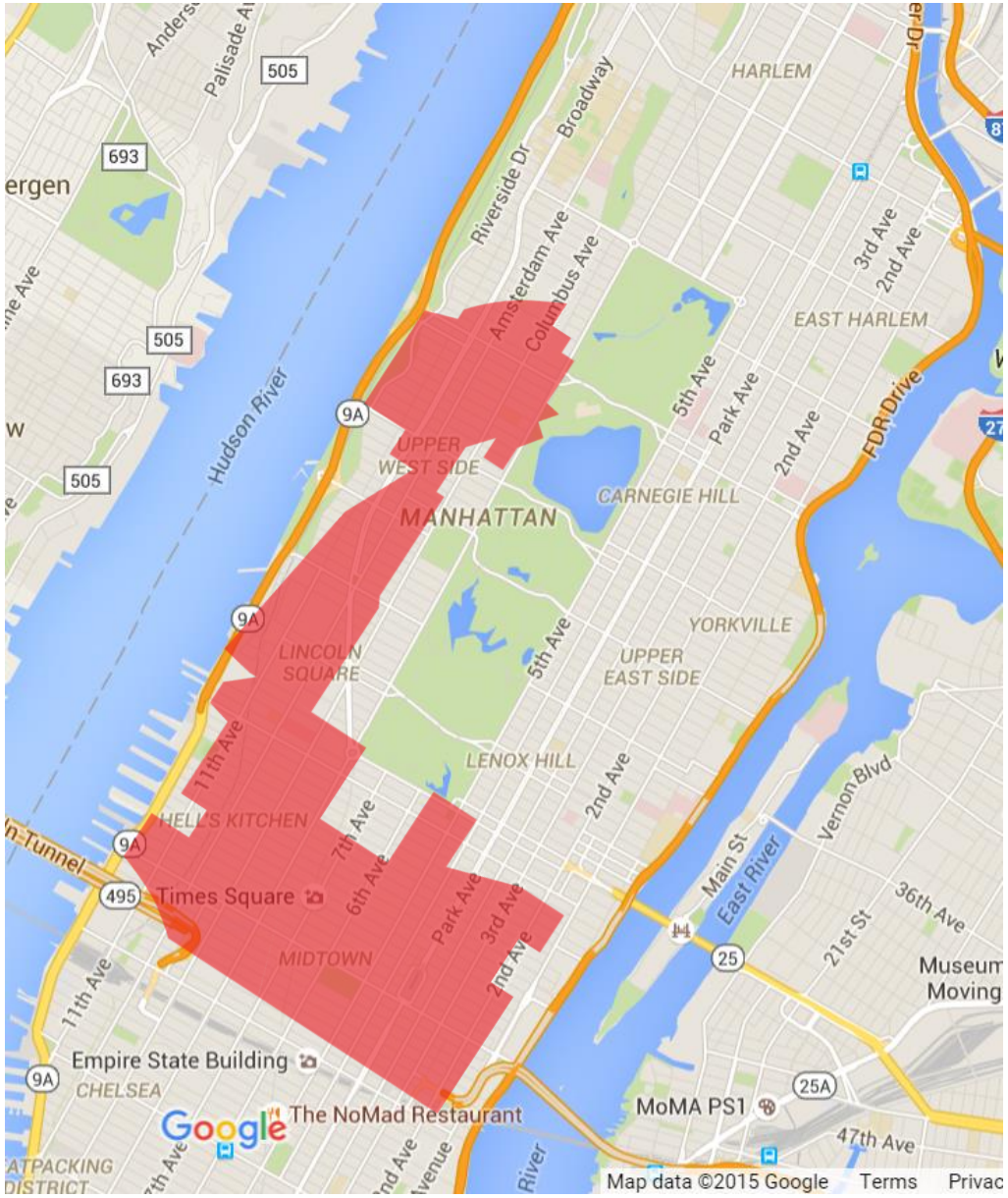
ACCELERATION FOR
ENTREPRENEURS

EASTMAN
Business Park

If Eastman Business Park were in Manhattan



Infrastructure

1200
acre
campus

16
million SF
of manufacturing, lab, warehouse & office space

200
acres
ready for new build

60
companies
on-site

6500
jobs
in the park

17
miles
of railroad track

24/7
onsite
security, fire department, haz-mat, healthcare & emergency services

RED RecycledEnergy Development

36
million
gallons/day wastewater treatment facility

50
million
gallons/day industrial water supply & treatment

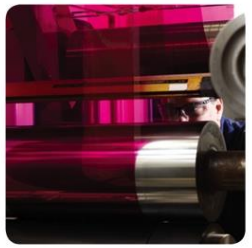
125
megawatt
power plant producing electricity, steam & chilled water

Tools & Know How

EASTMAN Business Park

Small Scale Coater

Wet Labs B320



Digital Pilot Coater

Analytical Tools

Specialty Chemicals

NY BEST Test Lab

Battery Prototyping Center

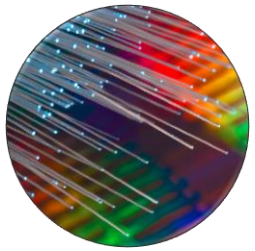
Local talent: Highly educated, highly innovative

Onsite community college, technical training

Cultural opportunities, without the hassle

EASTMAN
Business Park

Industry Ecosystems



Photonics

Energy Storage

Data Centers

Food & Agriculture

Biomaterials

Functional Film

EASTMAN
Business Park

EBPD Video

EASTMAN
Business Park

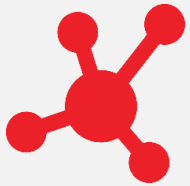
Value Generation

Cash Generating

Manufacturing lease

Office lease

Land lease



Technical services

Building services

Concierge services

Cost Sharing

Wastewater Treatment

Water Supply

Safety

Power Plant

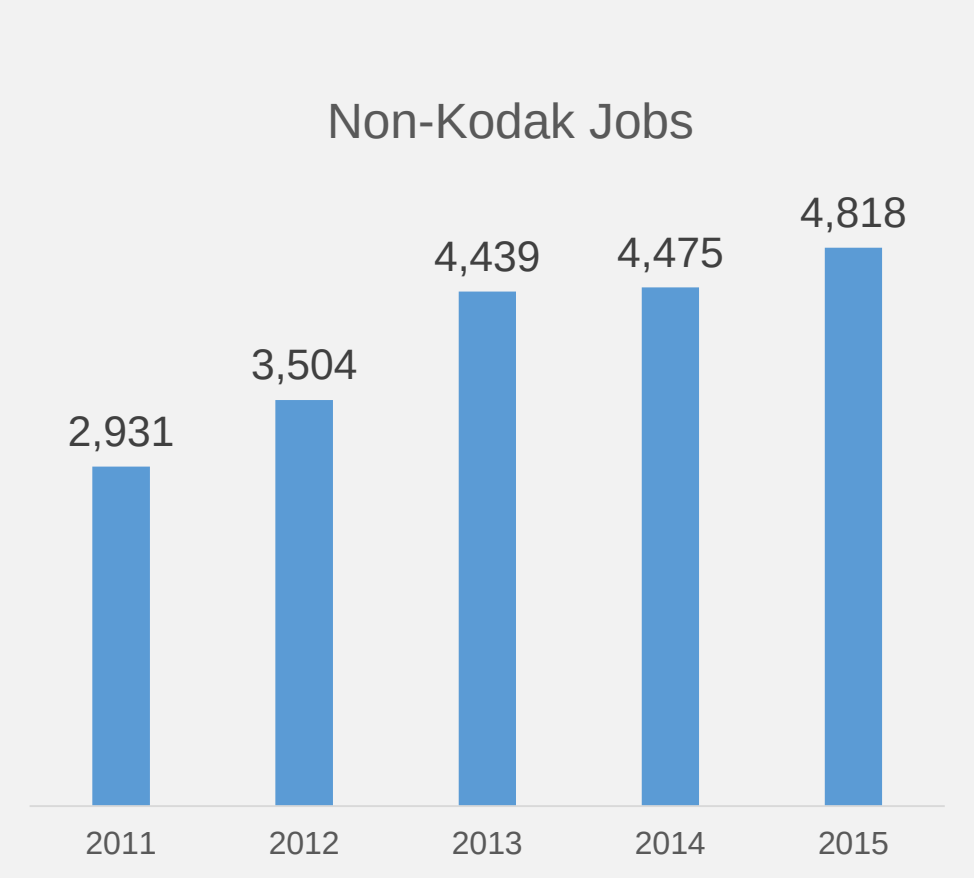
Financial Summary

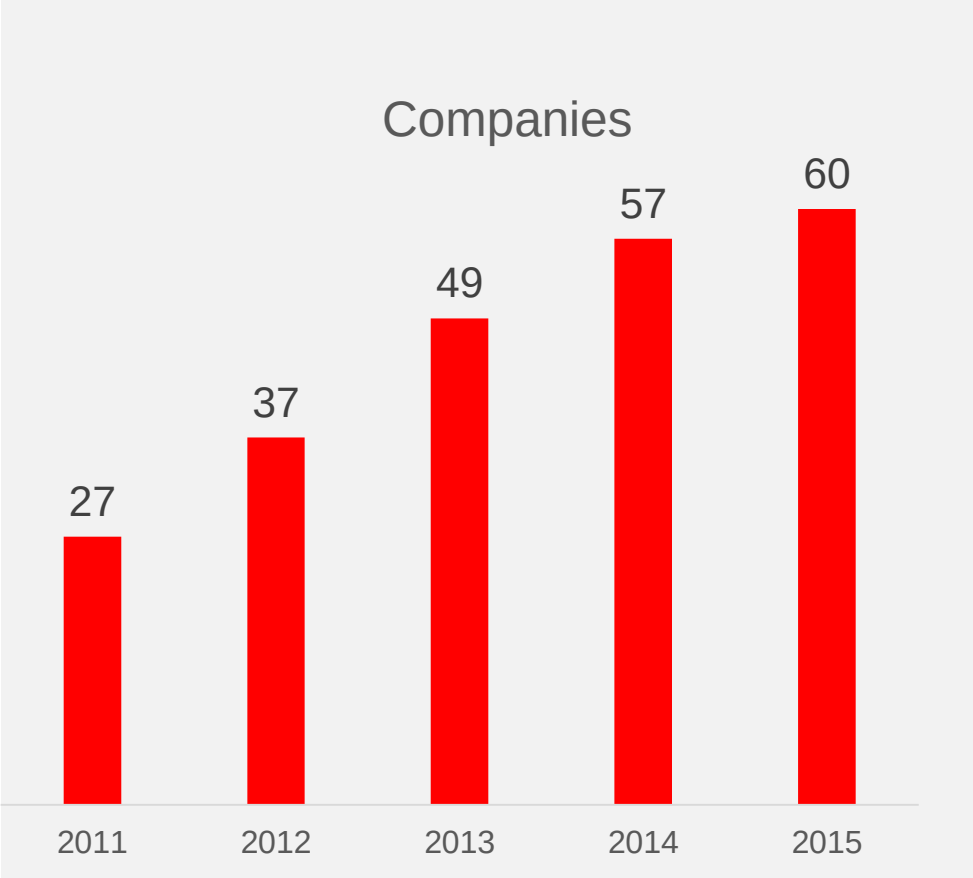
($ millions)

	2014 FY Actuals	2015 Q1 Actuals	2015 Q2 Actuals	2015 Q3 Actuals	YTD 2015 Actuals	Y/Y Change Q3 2015 YTD vs Q3 2014 YTD (as reported)	Y/Y Change Q3 2015 YTD (on constant currency) vs Q3 2014 YTD
Revenue	**$ 14**	**$ 3**	**$ 4**	**$ 3**	**$ 10**	**$ (1)**	**$ (1)**
Operational EBITDA b/f Corp. Costs	2	(1)	2	1	2	1	1
Corporate SGA	1	-	-	1	1	-	-
Operational EBITDA	**$ 1**	**$ (1)**	**$ 2**	**$ -**	**$ 1**	**$ 1**	**$ 1**

EASTMAN
Business Park

We have momentum





Financial Overview

John McMullen – Chief Financial Officer and Executive Vice President

Kodak

2015-2017 Outlook

Financial Targets ($ millions)

(dollars in millions)	FYE December 31, 2015	FYE December 31, 2016	FYE December 31, 2017
Revenue	$1,800 - $2,000	$1,800 - $2,000	$1,900 - $2,100
Operational EBITDA	$100 - $120	$130 - $150	$180 - $210
Y/Y Change in Operational EBITDA[1]	64%	27%	39%

[1] Y/Y Percentage change presented above is the change from the midpoint of the Operational EBITDA range.

Cost Savings Progress

Year over Year Operating Expense Reductions

(dollars in millions)	Year Ended December 31, 2013	Year Ended December 31, 2014	Quarter Ended September 30, 2015 Annual Run Rate	2013 - 2015 % Reduction
Headcount	**8,797**	**7,246**	**6,539**	**-26%**
Operating Expense	**498**	**438**	**337**	**-32%**
Corporate Costs	**138**	**118**	**90**	**-35%**

Capital Structure

($ millions)	As of 9/30/2015
Cash	$ 521
1st Lien Term Debt due 2019	411
2nd Lien Term Debt due 2020	275
ABL due 2018 / Other [1]	-
Total Debt	$ 686
Net Debt	$ 165
Market Capitalization	$ 655

Notes:
(1) $200 million undrawn ABL Revolving Credit Facility with $118 million of Letters of Credit issued

Capital Investment Profile / Trend

($ in millions)	2014	2015	2016	2017
Operational EBITDA [1]	**$67**	**$100 - $120**	**$130 - $150**	**$180 - $210**
Investment in New Start Up Businesses [2]	**($75)**	**($45)**	**($15)**	**$25**
Additional Cash Drivers				
Interest	(66)	(65)	(64)	(63)
Working Capital	50	25	35	30
Reorganization/Restructuring	(107)	(80)	(15)	(10)
Capital Expenditures	(54)	(70)	(45)	(40)
Cash Tax Payments	(27)	(13)	(15)	(20)
FX Exchange Impact	(38)	(20)	-	-
Subtotal	(242)	(223)	(104)	(103)

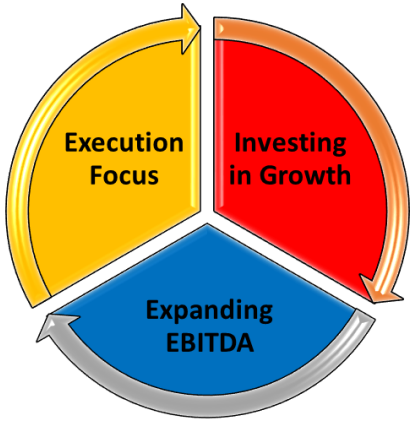
1. 2014 Operational EBITDA presented on a comparable basis, excluding non-recurring IP licensing revenues and FX impacts
2. New Start Up Businesses include Prosper and M3D Printing

Concluding Remarks

Jeff Clarke, Chief Executive Officer

Kodak

Key Messages



- Significant progress has been made in the Kodak transformation.
- Strong Q3 operating performance with $39M of Operational EBITDA.
- Confirming $100-120M Operational EBITDA guidance for 2015.
  - On track for 50-80% comparable improvement vs. 2014
  - Cost structure savings are improving profit leverage.
- Quality of Earnings/Growth Profile has improved meaningfully.
  - Strategic Growth businesses (Sonora, Flexcel NX Packaging, Prosper, Software and Micro 3D Printing) have grown from 12% in 2013 to 22% of Kodak revenues YTD 2015.
- $1.5 billion or 79% of Kodak's TTM revenues are annuities.
- Core Print Systems Division Plate business continues to provide meaningful and stable cash flows driven by Sonora differentiation and manufacturing efficiencies which offset price competition.
- Flexcel NX Packaging business has strong momentum. The business is gaining market share and is growing revenues in double digits and increasing Operational EBITDA.
- Prosper is at an inflection point. The increase in the installed base and growth of successful OEM partnerships is projected to result in meaningful annuity growth in 2015 and beyond.
- Expect modest investment/loss in 2016 and profitability in 2017 in the Micro 3D Printing business.
  - This start-up business is based on technology designed to radically disintermediate an entrenched $5.7 billion ITO touchscreen sensor industry.
- Cash burn in 2014 and 2015 driven by restructuring, legacy payments and meaningful investments in Prosper and Micro 3D Printing. Q4 2015 and 2016 are expected to be cash generating.
- There are several meaningful opportunities for one-time cash transactions.
- 2016 target of $130-$150M of Operational EBITDA.
- 2017 trend supports $180-210M of Operational EBITDA and strong cash flows.

In this presentation, reference is made to certain non-GAAP financial measures of Operational EBITDA, improvement in Operational EBITDA excluding the impacts of foreign exchange and non-recurring intellectual property revenue, improvement in 2014 Operational EBITDA on a comparable basis, change in revenues on a constant currency basis, Intellectual Property Solutions Division revenue excluding non-recurring intellectual property revenue, change in Operational EBITDA on a constant currency basis, Intellectual Property Solutions Division Operational EBITDA excluding non-recurring intellectual property revenue, Operational Selling, General and Administrative ("SG&A") and Operational Research and Development ("R&D") expenses, and improvement in Operational SG&A and Operational R&D expense savings for 2015 on an annual run rate.

The Company believes that these non-GAAP measures represent important internal measures of performance as used by the Company's management. Accordingly, where they are provided, it is to give investors the same financial data management uses with the belief that this information will assist the investment community in properly assessing the underlying performance of the company, its financial condition, results of operations and cash flow.

The amounts expressed on a constant currency basis within this presentation, or the impact of foreign exchange, represents the impact of using average foreign exchange rates for the historical periods referenced rather than the actual exchange rates in effect for the current period.

The reconciliations on the following pages are provided with respect to terms used in this presentation.

APPENDIX

- Non-GAAP Reconciliations

Non-GAAP Measures

The following table reconciles Operational EBITDA and the improvement in Operational EBITDA excluding the impact of foreign exchange and non-recurring intellectual property revenue to the most directly comparable GAAP measure of Net (loss) income attributable to Eastman Kodak Company for the three months ended September 30, 2015 and 2014, respectively:

(in millions)

	Q3 2015	Q3 2014	Improvement (Decline)
Operational EBITDA excluding non-recurring intellectual property revenue and foreign exchange impact	**$ 47**	**$ 38**	**$ 9**
Non-recurring intellectual property revenue	-	52	(52)
Foreign exchange impact	(8)	-	(8)
Operational EBITDA	**$ 39**	**$ 90**	**$ (51)**
All other	1	2	(1)
Restructuring costs and other	(6)	(9)	3
Corporate components of pension and OPEB income (1)	34	30	4
Depreciation and amortization	(36)	(49)	13
Stock-based compensation	(6)	(2)	(4)
Consulting and other costs (2)	(4)	(1)	(3)
Idle Costs (3)	-	(1)	1
Other operating expense, net excluding gain related to Unipixel termination (4)	(1)	(2)	1
Interest expense	(16)	(15)	(1)
Other charges, net	(3)	(1)	(2)
Reorganization items, net	-	(1)	1
Consolidated income from continuing operations before income taxes	2	41	(39)
Provision for income taxes	15	10	5
(Loss) income from continuing operations	(13)	31	(44)
Loss from discontinued operations, net of income taxes	(8)	(12)	4
Net (loss) income	(21)	19	(40)
Less: Net income attributable to noncontrolling interests	1	2	(1)
Net (loss) income attributable to Eastman Kodak Company (GAAP basis)	**$ (22)**	**$ 17**	**$ (39)**

Non-GAAP Measures

The following table reconciles Operational EBITDA and the improvement in Operational EBITDA excluding the impact of foreign exchange and non-recurring intellectual property revenue to the most directly comparable GAAP measure of Net loss attributable to Eastman Kodak Company for the nine months ended September 30, 2015 and 2014, respectively:

(in millions)

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline)
Operational EBITDA excluding non-recurring intellectual property revenue and foreign exchange impact	**$ 94**	**$ 51**	**$ 43**
Non-recurring intellectual property revenue	-	70	(70)
Foreign exchange impact	(20)	-	(20)
Operational EBITDA	**$ 74**	**$ 121**	**$ (47)**
All other	5	3	2
Restructuring costs and other	(29)	(42)	13
Corporate components of pension and OPEB income (1)	100	90	10
Depreciation and amortization	(113)	(161)	48
Stock-based compensation	(17)	(6)	(11)
Consulting and other costs (2)	(11)	(5)	(6)
Idle Costs (3)	(2)	(3)	1
Impact of costs previously allocated to discontinued operations	-	(4)	4
Other operating expense, net excluding gain related to Unipixel termination (4)	(3)	(2)	(1)
Interest expense	(46)	(47)	1
Other charges, net	(15)	(4)	(11)
Reorganization items, net	(5)	(11)	6
Consolidated loss from continuing operations before income taxes	(62)	(71)	9
Provision for income taxes	28	11	17
Loss from continuing operations	(90)	(82)	(8)
(Loss) earnings from discontinued operations, net of income taxes	(8)	5	(13)
Net loss	(98)	(77)	(21)
Less: Net income attributable to noncontrolling interests	6	4	2
Net loss attributable to Eastman Kodak Company (GAAP basis)	**$ (104)**	**$ (81)**	**$ (23)**

Non-GAAP Measures

The following table reconciles the 2014 Operational EBITDA and the improvement in 2014 Operational EBITDA on a comparable basis to the most directly comparable GAAP measure of Net loss attributable to Eastman Kodak Company for the year ended December 31, 2014:

(in millions)	Year Ended December 31, 2014	2015 Guidance	2015 Projected Operational EBITDA Improvement - $	2015 Projected Operational EBITDA Improvement - %
Operational EBITDA on a comparable basis	**$ 67**	**$100 - $120**	**$33 - $53**	**49% - 79%**
Impact of foreign exchange	21			
Non-recurring intellectual property revenue	70			
Operational EBITDA	**$ 158**			
All other	5			
Restructuring costs and other (including restructuring related expenses reported in cost of sales)	(59)			
Corporate components of pension and OPEB income (1)	110			
Depreciation and amortization	(199)			
Stock-based compensation	(8)			
Consulting and other costs (2)	(6)			
Idle Costs (3)	(4)			
Impact of costs previously allocated to discontinued operations	(4)			
Impact of fresh start adjustments	-			
Other operating expenses, net	(9)			
Legal contingencies, settlements and other	(4)			
Interest expense	(62)			
Other charges, net	(17)			
Reorganization items, net	(13)			
Consolidated loss from continuing operations before income taxes	(112)			
Provision for income taxes	10			
Loss from continuing operations	(122)			
Earnings from discontinued operations, net of income taxes	4			
Net loss	(118)			
Less: Net income attributable to noncontrolling interests	5			
Net loss attributable to Eastman Kodak Company (GAAP basis)	**$ (123)**			

Non-GAAP Measures

The following table reconciles the change in revenues on a constant currency basis and Intellectual Property Solutions Division revenue excluding non-recurring intellectual property revenue to the most directly comparable GAAP measure of Total Segment Revenue for the nine months ended September 30, 2015 and 2014, respectively:

(in millions)	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Print Systems Division revenues on a constant currency basis	**$ 899**	**$ 928**	**$ (29)**
Impact of foreign exchange	(85)	-	(85)
Print Systems Division revenues as reported (GAAP Basis)	**$ 814**	**$ 928**	**$ (114)**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Enterprise Inkjet Systems Division revenues on a constant currency basis	**$ 135**	**$ 138**	**$ (3)**
Impact of foreign exchange	(12)	-	(12)
Enterprise Inkjet Systems Division revenues as reported (GAAP Basis)	**$ 123**	**$ 138**	**$ (15)**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Micro 3D Printing and Packaging Division revenues on a constant currency basis	**$ 108**	**$ 94**	**$ 14**
Impact of foreign exchange	(11)	-	(11)
Micro 3D Printing and Packaging Division revenues as reported (GAAP Basis)	**$ 97**	**$ 94**	**$ 3**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Software and Solutions Division revenues on a constant currency basis	**$ 92**	**$ 78**	**$ 14**
Impact of foreign exchange	(7)	-	(7)
Software and Solutions Division revenues as reported (GAAP Basis)	**$ 85**	**$ 78**	**$ 7**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Consumer and Film Division revenues on a constant currency basis	**$ 207**	**$ 265**	**$ (58)**
Impact of foreign exchange	(5)	-	(5)
Consumer and Film Division revenues as reported (GAAP Basis)	**$ 202**	**$ 265**	**$ (63)**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Intellectual Property Solutions Division revenues excluding non-recurring intellectual property revenue	**$ -**	**$ -**	**$ -**
Non-recurring intellectual property revenue	-	70	(70)
Intellectual Property Solutions Division revenues as reported (GAAP Basis)	**$ -**	**$ 70**	**$ (70)**

Non-GAAP Measures

The following table reconciles the change in Operational EBITDA on a constant currency basis and Intellectual Property Solutions Division Operational EBITDA excluding non-recurring intellectual property revenue to the most directly comparable GAAP measure of Operational EBITDA (Segment Measure) for the nine months ended September 30, 2015 and 2014, respectively:

(in millions)

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Print Systems Division Operational EBITDA on a constant currency basis	**68**	**63**	**5**
Impact of foreign exchange	(7)	-	(7)
Print Systems Division Operational EBITDA (Segment Measure)	**$ 61**	**$ 63**	**$ (2)**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Enterprise Inkjet Systems Division Operational EBITDA on a constant currency basis	**(18)**	**(36)**	**18**
Impact of foreign exchange	(4)	-	(4)
Enterprise Inkjet Systems Division Operational EBITDA (Segment Measure)	**$ (22)**	**$ (36)**	**$ 14**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Micro 3-D Printing and Packaging Division Operational EBITDA on a constant currency basis	**12**	**(1)**	**13**
Impact of foreign exchange	(3)		(3)
Micro 3D Printing and Packaging Division Operational EBITDA (Segment Measure) (4)	**$ 9**	**$ (1)**	**$ 10**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Software and Solutions Division Operational EBITDA on a constant currency basis	**7**	**-**	**7**
Impact of foreign exchange	(2)	-	(2)
Software and Solutions Division Operational EBITDA (Segment Measure)	**$ 5**	**$ -**	**$ 5**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Consumer and Film Division Operational EBITDA on a constant currency basis	**42**	**49**	**(7)**
Impact of foreign exchange	(4)	-	(4)
Consumer and Film Division Operational EBITDA (Segment Measure)	**$ 38**	**$ 49**	**$ (11)**

	Q3 YTD 2015	Q3 YTD 2014	Improvement (Decline) - $
Intellectual Property Solutions Division Operational EBITDA excluding non-recurring intellectual property revenue	**$ (18)**	**$ (24)**	**$ 6**
Non-recurring intellectual property revenue	-	70	(70)
Intellectual Property Solutions Division Operational EBITDA (Segment Measure)	**$ (18)**	**$ 46**	**$ (64)**

Non-GAAP Measures

The following tables reconcile Operational SG&A and Operational R&D expenses and the improvement in Operational SG&A and Operational R&D expenses on an annual run rate basis to the most directly comparable GAAP measures of SG&A and R&D expenses, respectively, for the three months ended September 30, 2015 and the twelve months ended December 31, 2014 and 2013, respectively:

(in millions)	Q3 2015	Q3 2015 Run Rate	Q1 2015	Q2 2015	YTD 2015 Annual Run Rate	FY 2014	FY 2013	YTD 2015 Annual Run Rate vs FY 2013 % Change
Operational SG&A excluding environmental settlement	$ 64	$ 128	$ 67	$ 66	$ 261	$ 329	$ 393	-34%
Environmental settlement	-	-	(5)	-	(5)	-	-	n/a
Operational SG&A	**64**	**128**	**62**	**66**	**256**	**329**	**393**	**-35%**
Impact of costs previously allocated to discontinued operations	-	-	-	-	-	4	37	-100%
Impact of stock based compensation	3	6	4	3	13	3	2	550%
Impact of consulting and other costs (2)	4	8	2	5	15	5	3	400%
Corporate components of pension and OPEB income (1)	(12)	(24)	(11)	(12)	(47)	(34)	(29)	62%
Idle costs (3)	-	-	1	-	1	2	-	n/a
All other	-	-	-	-	-	1	5	-100%
Selling, General and Administrative Costs (GAAP basis)	**$ 59**	**$ 118**	**$ 58**	**$ 62**	**$ 238**	**$ 310**	**$ 411**	**-42%**

	Q3 2015	Q3 2015 Annual Run Rate	Q1 2015	Q2 2015	YTD 2015 Annual Run Rate	FY 2014	FY 2013	YTD 2015 Annual Run Rate vs FY 2013 % Change
Operational R&D	**$ 19**	**$ 38**	**$ 23**	**$ 20**	**$ 81**	**$ 109**	**$ 105**	**-23%**
Impact of stock based compensation	1	2	1	-	3	-	-	n/a
Corporate components of pension and OPEB income (1)	(5)	(10)	(5)	(4)	(19)	(15)	(6)	217%
Research and Development Costs (GAAP basis)	**$ 15**	**$ 30**	**$ 19**	**$ 16**	**$ 65**	**$ 94**	**$ 99**	**-34%**

Non-GAAP Measures Footnote Explanations

(1) Composed of interest cost, expected return on plan assets, amortization of actuarial gains and losses and curtailments and settlement components of pension and other postretirement benefit expenses.

(2) Consulting and other costs are primarily related to professional services provided for corporate strategic initiatives in the current year periods. The prior year periods primarily represent the cost of AlixPartners filling interim executive positions which are not captured within “Reorganization items, net” as well as consulting services provided by former executives during transitional periods.

(3) Consists of third party costs such as security, maintenance, and utilities required to maintain land and buildings in certain locations not used in any Kodak operations.

(4) In the third quarter of 2015 a $3 million gain was recognized related to assets that were acquired for no monetary consideration as a part of the termination of the relationship with Unipixel. The gain was reported in Other operating income (expense), net in the Consolidated Statement of Operations. Other operating income (expense), net is typically excluded from the segment measure. However, this particular gain was included in the Micro 3D Printing and Packaging segment’s earnings for the third quarter of 2015.

Kodak