



# Third Quarter 2022 Earnings Call

November 8, 2022

# Cautionary Statement Regarding Forward-looking Statements Pursuant to Safe Harbor Provisions of The Private Securities Litigation Reform Act of 1995

## 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 and 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 similar words and 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 management’s examination of historical operating trends and data, are based upon Kodak’s current expectations and assumptions. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from historical results or those expressed in or implied by such forward-looking statements.

Important factors that could cause actual events or results to differ materially from the 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, 2021 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 Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022, 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 improve and sustain its operating structure, cash flow, profitability and other financial results; Kodak’s ability to achieve strategic objectives, 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 comply with the covenants in its various credit facilities; Kodak’s ability to fund continued investments, capital needs and restructuring payments and service its debt and Series B Preferred Stock and Series C Preferred Stock; the impact of the global economic environment, including inflationary pressures, or medical epidemics such as the COVID-19 pandemic, including the restrictions and other actions taken in response to the COVID-19 pandemic, and Kodak’s ability to effectively mitigate associated increased costs of materials, labor, shipping and operations, and fluctuations in demand; the performance by third parties of their obligations to supply products, components or services to Kodak and Kodak’s ability to address supply chain disruptions and continue to obtain raw materials and components available from single or limited sources of supply which may be adversely affected by the COVID-19 pandemic;



# Cautionary Statement Regarding Forward-looking Statements Pursuant to Safe Harbor Provisions of The Private Securities Litigation Reform Act of 1995

## Cautionary Statement Regarding Forward-Looking Statements (continued)

the impacts of the war in Ukraine and the international response thereto on Kodak's business and operations, including the cost of and availability of aluminum and other raw materials and components, shipping costs, transit times and energy costs; changes in foreign currency exchange rates, commodity prices, interest rates and tariff rates; continued sufficient availability of borrowings and letters of credit under Kodak's asset based credit facility and letter of credit facility, Kodak's ability to obtain additional or alternate financing if and as needed, Kodak's continued ability to manage world-wide cash through inter-company loans, distributions and other mechanisms, and Kodak's ability to provide or facilitate financing for its customers; the impact of the investigations, litigation and claims arising out of the circumstances surrounding the announcement on July 28, 2020, by the U.S. International Development Finance Corporation of the signing of a non-binding letter of interest to provide a subsidiary of Kodak with a potential loan to support the launch of an initiative for the manufacture of pharmaceutical ingredients for essential generic drugs; Kodak's ability to effectively anticipate technology and industry trends and develop and market new products, solutions and technologies, including products based on its technology and expertise that relate to industries in which it does not currently conduct material business; Kodak's ability to effectively compete with large, well-financed industry participants; Kodak's ability to effect strategic transactions, such as investments, acquisitions, strategic alliances, divestitures and similar transactions, or to achieve the benefits sought to be achieved from such strategic transactions; and the potential impact of force majeure events, cyber-attacks or other data security incidents that could disrupt or otherwise harm Kodak's operations.

Future events and other factors 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, except as required by law.



# Agenda

- **Introduction**

**Paul Dils, Chief Tax Officer and Director of Investor Relations**

- **CEO Perspective**

**Jim Continenza, Executive Chairman**

- **Third Quarter 2022 Financial Results and Review**

**David Bullwinkle, Chief Financial Officer**



# CEO Perspective

- Revenues increased \$2 million (+1%) compared to the prior year quarter, \$24 million (+8%) excluding foreign exchange.
- Recognized six straight quarters of year-over-year revenue growth which demonstrates our commitment to a customer-first model and our leadership team's experience in managing through challenging business environments.
- Gross profit percentage remained relatively flat compared to the second quarter of 2022, up from the first quarter of 2022.
- On June 15, 2022, exercised our right to draw an additional \$50 million of aggregate principal from the Term Loan Credit Agreement. The proceeds were partially used to fund an investment in Wildcat Discovery Technologies, Inc., a private technology company that is developing a breakthrough EV "super cell".
- Continued to navigate through the ongoing global impacts associated with the COVID-19 pandemic, the war in Ukraine, inflation, unfavorable exchange rates and other global events.
- Kodak is experiencing supply chain disruptions, shortages in materials and labor, and increased labor, material and distribution costs. The Company has implemented numerous measures to mitigate these challenges, including increasing safety stock and implementing pricing actions.



# CEO Perspective

- Long-term strategy continues to focus on core competencies in print and advanced materials and chemicals. Strategic plan includes a transition toward delivering smart revenue in areas with the best potential for growth.
- Continued to invest in innovation and have launched two key print products which are at the leading edge of digital technology:
  - The PROSPER ULTRA 520 Digital Press, which delivers offset-like print quality at production speeds, and
  - PROSPER 7000 Turbo Digital Press, the world's fastest inkjet press.
- Our inkjet technology now provides printers that offer customers offset-like print quality while mitigating the supply and cost risks of traditional printing plates and eliminating the significant carbon footprint associated with manufacturing and distributing them.
- Continued working on new initiatives within the AM&C group to leverage our deep expertise in chemistry and strengths in layering and coating on multiple substrates that come from over a century of expertise in film manufacturing.



# Third Quarter 2022 Results

(\$ millions)	Q3 2022	Q3 2021	Improvement / (Decline) - \$
<b>Consolidated Revenue</b>	\$289	\$287	\$2
Add: Unfavorable Impact of Foreign Exchange <sup>2</sup>	\$22		
<b>Adjusted Consolidated Revenue</b>	\$311	\$287	\$24
<b>Net Income</b>	\$2	\$8	(\$6)
Changes in Fair Value of Embedded Derivative Liability Features		(\$3)	
Net Loss on Sales of Assets		\$1	
Non-Cash Changes in Workers Compensation Reserves	(\$5)	(\$1)	
<b>Adjusted Net (Loss) Income</b>	(\$3)	\$5	(\$8)
<b>Operational EBITDA <sup>1</sup></b>	\$7	\$6	\$1
Less: Non-Cash Changes in Workers Compensation Reserves	(\$5)	(\$1)	
Add: Unfavorable Impact of Foreign Exchange <sup>2</sup>	\$6		
<b>Adjusted Operational EBITDA</b>	\$8	\$5	\$3

- Operational EBITDA was favorably impacted by the growth in revenue due to improved pricing partially offset by higher continued ongoing global cost increases and unfavorable impact of foreign exchange.
- Q3 2022 sales and volume for growth engines:
  - Volume for KODAK SONORA Process-Free Plates declined by 10 percent
  - Annuities revenue for KODAK PROSPER declined by 11 percent (improved by 1% on a constant currency basis)
- Continued investment in ULTRASTREAM and Advanced Materials and Chemicals

This document should be read in conjunction with Eastman Kodak Company's Quarterly Report on Form 10-Q for the period ended September 30, 2022 (the "Q3 2022 Form 10-Q").

<sup>(1)</sup> Operational EBITDA is equivalent to "Segment Operational EBITDA" as presented in Note 18, Segment Information to the financial statements included in the Q3 2022 Form 10-Q.

<sup>(2)</sup> Refer to page 10 of this presentation for the explanation on the calculation of constant currency.



# Year-To-Date 2022 Results

(\$ millions)	YTD 2022	YTD 2021	Improvement / (Decline) - \$
<b>Consolidated Revenue</b>	<b>\$900</b>	<b>\$843</b>	<b>\$57</b>
Add: Unfavorable Impact of Foreign Exchange <sup>2</sup>	\$51		
<b>Adjusted Consolidated Revenue</b>	<b>\$951</b>	<b>\$843</b>	<b>\$108</b>
<b>Net Income</b>	<b>\$19</b>	<b>\$30</b>	<b>(\$11)</b>
Changes in Fair Value of Embedded Derivative Liability Features	(\$1)	(\$3)	
Legal Settlements		(\$7)	
Net Loss on Sales of Assets		\$1	
Non-Cash Changes in Workers Compensation Reserves	(\$13)	(\$4)	
<b>Adjusted Net Income</b>	<b>\$5</b>	<b>\$17</b>	<b>(\$12)</b>
<b>Operational EBITDA <sup>1</sup></b>	<b>\$11</b>	<b>\$19</b>	<b>(\$8)</b>
Less: Non-Cash Changes in Workers Compensation Reserves	(\$13)	(\$4)	
Add: Unfavorable Impact of Foreign Exchange <sup>2</sup>	\$10		
<b>Adjusted Operational EBITDA</b>	<b>\$8</b>	<b>\$15</b>	<b>(\$7)</b>

- Operational EBITDA was favorably impacted by the growth in revenue due to improved pricing partially offset by higher continued ongoing global cost increases and unfavorable impact of foreign exchange.
- YTD 2022 sales and volume for growth engines:
  - Volume for KODAK SONORA Process-Free Plates improved by 6 percent
  - Annuities revenue for KODAK PROSPER declined by 4 percent (improved by 4% on a constant currency basis)
- Continued investment in ULTRASTREAM and Advanced Materials and Chemicals

This document should be read in conjunction with the Q3 2022 Form 10-Q.

<sup>(1)</sup> Operational EBITDA is equivalent to “Segment Operational EBITDA” as presented in Note 18, Segment Information to the financial statements included in the Q3 2022 Form 10-Q.

<sup>(2)</sup> Refer to page 10 of this presentation for the explanation on the calculation of constant currency.





# Year-To-Date 2022 Cash Flow

(\$ Millions)	Nine Months Ended September 30,			
	2022	2021	\$ Change	
Primary Drivers of Cash:				
Cash Flow from Operations:				
Net income	\$ 19	\$ 30	\$ (11)	
Depreciation and amortization	22	23	(1)	
Pension income	(64)	(63)	(1)	
Change in fair value of embedded conversion features derivatives	(1)	(3)	2	
Net loss on sales of assets	-	1	(1)	
Non-cash changes in workers' compensation reserves	(13)	(4)	(9)	
Stock based compensation	4	6	(2)	
Benefit from deferred income taxes	(3)	(1)	(2)	
Change in working capital	(76)	1	(77)	
Decrease in liabilities excluding borrowings and trade payables	(26)	(26)	-	
Other items, net	8	3	5	
<b>Net cash used in operating activities</b>	<b>(130)</b>	<b>(33)</b>	<b>(97)</b>	
<b>Net cash used in investing activities</b>	<b>(44)</b>	<b>(9)</b>	<b>(35)</b>	
<b>Net cash provided by financing activities</b>	<b>45</b>	<b>240</b>	<b>(195)</b>	
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(14)	(3)	(11)	
Net (decrease) increase in cash, cash equivalents and restricted cash	\$ (143)	\$ 195	\$ (338)	
<b>Net (decrease) increase in cash, cash equivalents and restricted cash</b>	<b>\$ (143)</b>	<b>\$ 195</b>	<b>\$ (338)</b>	
Net increase in restricted cash	(3)	(11)	8	
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>\$ (146)</b>	<b>\$ 184</b>	<b>\$ (330)</b>	
Net proceeds from refinancing transactions	(49)	(247)	198	
Funding of Letter Credit Facility from refinancing transaction proceeds	-	14	(14)	
Purchase of preferred equity interest	25	-	25	
Effect of exchange rates on cash	14	3	11	
<b>Adjusted net decrease in cash and cash equivalents</b>	<b>\$ (156)</b>	<b>\$ (46)</b>	<b>\$ (110)</b>	

\$36M Use of Cash from Net Earnings

\$94M Use of Cash from Balance Sheet Changes

\$25M Year-Over-Year Decrease in Cash Flow from Net Earnings

\$72M Year-Over-Year Decrease in Cash Flow from Balance Sheet Changes

This document should be read in conjunction with Q3 2022 Form 10-Q.



# Non-GAAP Measures

In this third quarter earnings presentation, reference is made to the following non-GAAP financial measures:

- Revenues and Operational EBITDA on a constant currency basis;
- The improvement of KODAK PROSPER annuities revenue on a constant currency basis;
- Net Income excluding changes in fair value of embedded derivative liability features, legal settlements, net loss on sales of assets and non-cash changes in workers compensation reserves (“Adjusted Net (Loss) Income”);
- Operational EBITDA;
- Operational EBITDA on a constant currency basis excluding non-cash changes in workers compensation reserves (“Adjusted Operational EBITDA”).
- Net (decrease) increase in cash and cash equivalents excluding net proceeds from refinancing transactions, funding of Letter of Credit Facility, purchase of preferred equity interest and foreign exchange impact on cash and cash equivalents (“Adjusted Net Decrease in Cash and Cash Equivalents”).

Kodak believes that these non-GAAP measures represent important internal measures of performance as used by 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 Kodak, its financial condition, results of operations and cash flow. The performance measure related to Adjusted Net Decrease in Cash and Cash Equivalents is an important measure in evaluating the Company’s liquidity

Kodak’s segment measure of profit and loss is an adjusted earnings before interest, taxes, depreciation and amortization (“Operational EBITDA”). Operational EBITDA represents the earnings from continuing operations excluding the provision for income taxes; non-service cost components of pension and OPEB income; depreciation and amortization expense; restructuring costs and other; stock-based compensation expense; consulting and other costs; idle costs; other operating (expense) income, net; interest expense; and other (income) charges, net.

The change in consolidated revenues, Operational EBITDA and annuities revenue for KODAK PROSPER on a constant currency basis, as presented in this earnings presentation, is calculated by using average foreign exchange rates for the three or nine months ended September 30, 2021, rather than the actual average exchange rates in effect for the three or nine months ended September 30, 2022.



# Non-GAAP Measures

The following tables reconcile the most directly comparable GAAP measure of Net Income to Adjusted Net (Loss) Income for the three and nine ended September 30, 2022 and 2021, respectively:

(in millions)

	<u>Q3 2022</u>	<u>Q3 2021</u>	<u>\$ Change</u>
<b>Net Income</b>	\$ 2	\$ 8	\$ (6)
Changes in Fair Value of Embedded Derivative Liability Features	-	(3)	3
Net Loss on Sale of Assets	-	1	(1)
Non-Cash Changes in Workers Compensation Reserves	(5)	(1)	(4)
<b>Adjusted Net (Loss) Income</b>	<u>\$ (3)</u>	<u>\$ 5</u>	<u>\$ (8)</u>

	<u>YTD 2022</u>	<u>YTD 2021</u>	<u>\$ Change</u>
<b>Net Income</b>	\$ 19	\$ 30	\$ (11)
Changes in Fair Value of Embedded Derivative Liability Features	(1)	(3)	2
Legal Settlements	-	(7)	7
Net Loss on Sale of Assets	-	1	-
Non-Cash Changes in Workers Compensation Reserves	(13)	(4)	(9)
<b>Adjusted Net Income</b>	<u>\$ 5</u>	<u>\$ 17</u>	<u>\$ (11)</u>



# Non-GAAP Measures

The following table reconciles the most directly comparable GAAP measure of Net Income to Operational EBITDA, Operational EBITDA on a constant currency basis and Operational EBITDA on a constant currency basis excluding non-cash changes in workers compensation reserves for the three months ended September 30, 2022 and 2021, respectively:

(in millions)

	Q3 2022	Q3 2021	\$ Change
<b>Net Income</b>	<b>\$ 2</b>	<b>\$ 8</b>	<b>\$ (6)</b>
All other	(1)	-	(1)
Depreciation and amortization	8	7	1
Restructuring costs and other <sup>(1)</sup>	3	-	3
Stock based compensation	1	2	(1)
Consulting and other costs <sup>(2)</sup>	2	4	(2)
Idle costs <sup>(3)</sup>	1	1	-
Other operating expense, net	-	1	(1)
Interest expense <sup>(1)</sup>	10	9	1
Pension income excluding service cost component <sup>(1)</sup>	(20)	(25)	5
Other income, net <sup>(1)</sup>	-	(2)	2
Provision for income taxes <sup>(1)</sup>	1	1	-
<b>Operational EBITDA</b>	<b>\$ 7</b>	<b>\$ 6</b>	<b>\$ 1</b>
Impact of foreign exchange <sup>(4)</sup>	6	-	6
<b>Operational EBITDA on a constant currency basis</b>	<b>\$ 13</b>	<b>\$ 6</b>	<b>\$ 7</b>
Non-cash changes in workers compensation reserves	(5)	(1)	(4)
<b>Operational EBITDA on a constant currency basis excluding non-cash changes in workers compensation reserves ("Adjusted Operational EBITDA")</b>	<b>\$ 8</b>	<b>\$ 5</b>	<b>\$ 3</b>

Refer to Page 15 of this presentation for footnote explanations.



# Non-GAAP Measures

The following table reconciles the most directly comparable GAAP measure of Net Income to Operational EBITDA, Operational EBITDA on a constant currency basis and Operational EBITDA on a constant currency basis excluding non-cash changes in workers compensation reserves for the nine months ended September 30, 2022 and 2021, respectively:

(in millions)

	YTD 2022	YTD 2021	\$ Change
<b>Net Income</b>	<b>\$ 19</b>	<b>\$ 30</b>	<b>\$ (11)</b>
All other	(2)	(1)	(1)
Depreciation and amortization	22	23	(1)
Restructuring costs and other <sup>(1)</sup>	3	1	2
Stock based compensation	4	6	(2)
Consulting and other costs <sup>(2)</sup>	7	13	(6)
Idle costs <sup>(3)</sup>	2	2	-
Other operating income, net	-	(6)	6
Interest expense <sup>(1)</sup>	29	23	6
Pension income excluding service cost component <sup>(1)</sup>	(77)	(76)	(1)
Other charges (income), net <sup>(1)</sup>	2	(1)	3
Provision for income taxes <sup>(1)</sup>	2	5	(3)
<b>Operational EBITDA</b>	<b>\$ 11</b>	<b>\$ 19</b>	<b>\$ (8)</b>
Impact of foreign exchange <sup>(4)</sup>	10		10
<b>Operational EBITDA on a constant currency basis</b>	<b>\$ 21</b>	<b>\$ 19</b>	<b>\$ 2</b>
Non-cash changes in workers compensation reserves	(13)	(4)	(9)
<b>Operational EBITDA on a constant currency basis excluding non-cash changes in workers compensation reserves ("Adjusted Operational EBITDA")</b>	<b>\$ 8</b>	<b>\$ 15</b>	<b>\$ (7)</b>

Refer to Page 15 of this presentation for footnote explanations.



# Non-GAAP Measures

The following table reconciles the most directly comparable GAAP measure of Net (decrease) increase in cash, cash equivalents and restricted cash to cash and cash equivalents excluding net proceeds from refinancing transactions, funding of Letter of Credit Facility, purchase of preferred equity interest and foreign exchange impact on cash and cash equivalents (“Adjusted net decrease in cash and cash equivalents”) for the nine months ended September 30, 2022 and 2021, respectively:

(in millions)	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021	\$ Change
<b>Net cash used in operating activities</b>	\$ (130)	\$ (33)	\$ (97)
<b>Net cash used in investing activities</b>	(44)	(9)	(35)
<b>Net cash provided by financing activities</b>	45	240	(195)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(14)	(3)	(11)
<b>Net (decrease) increase in cash, cash equivalents and restricted cash</b>	<b>(143)</b>	<b>195</b>	<b>(338)</b>
Net increase in restricted cash	(3)	(11)	8
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(146)</b>	<b>184</b>	<b>(330)</b>
Net proceeds from refinancing transactions	(49)	(247)	198
Funding of Letter Credit Facility from refinancing transaction proceeds	-	14	(14)
Purchase of preferred equity interest	25	-	25
Effect of exchange rates on cash and cash equivalents	14	3	11
<b>Adjusted net decrease in cash and cash equivalents</b>	<b>\$ (156)</b>	<b>\$ (46)</b>	<b>\$ (110)</b>



# Non-GAAP Measures

## Footnote Explanations:

- (1) As reported in the Consolidated Statement of Operations.
- (2) Consulting and other costs are primarily professional services and internal costs associated with certain corporate strategic initiatives and investigations.
- (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 and the costs, net of any rental income received, of underutilized portions of certain properties.
- (4) The impact of foreign exchange is calculated by using average foreign exchange rates for the three or nine months ended September 30, 2021, rather than the actual average exchange rates in effect for the three or nine months ended September 30, 2022.





# APPENDIX



# Third Quarter 2022 Financial Summary by Reportable Segment

(\$ millions)

Q3 2022 Actuals	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 169	\$ 55	\$ 58	\$ 3	\$ 285
Operational EBITDA <sup>(1)</sup>	\$ 7	\$ (6)	\$ 3	\$ 3	\$ 7

Q3 2021 Actuals	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 166	\$ 58	\$ 55	\$ 4	\$ 283
Operational EBITDA <sup>(1)</sup>	\$ 5	\$ (2)	\$ -	\$ 3	\$ 6

Q3 2022 vs. Q3 2021 Actuals B/(W)	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 3	\$ (3)	\$ 3	\$ (1)	\$ 2
Operational EBITDA	\$ 2	\$ (4)	\$ 3	\$ -	\$ 1

Q3 2022 Actuals on constant currency <sup>(2)</sup> vs. Q3 2021 Actuals B/(W)	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 19	\$ 2	\$ 4	\$ (1)	\$ 24
Operational EBITDA	\$ 4	\$ (1)	\$ 4	\$ -	\$ 7

<sup>(1)</sup> Operational EBITDA is equivalent to "Segment Operational EBITDA" as presented in Note 18, Segment Information to the financial statements included in the Q3 2022 Form 10-Q.

<sup>(2)</sup> Refer to page 10 of this presentation for the explanation on the calculation of constant currency.

Eastman Business Park segment is not a reportable segment and is excluded from the table above.



# Year-To-Date 2022 Financial Summary by Reportable Segment

(\$ millions)

YTD 2022 Actuals	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 535	\$ 169	\$ 173	\$ 11	\$ 888
Operational EBITDA <sup>(1)</sup>	\$ 15	\$ (15)	\$ 1	\$ 10	\$ 11

  

YTD 2021 Actuals	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 483	\$ 184	\$ 155	\$ 10	\$ 832
Operational EBITDA <sup>(1)</sup>	\$ 16	\$ (2)	\$ (3)	\$ 8	\$ 19

  

YTD 2022 vs. YTD 2021 Actuals B/(W)	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 52	\$ (15)	\$ 18	\$ 1	\$ 56
Operational EBITDA	\$ (1)	\$ (13)	\$ 4	\$ 2	\$ (8)

  

YTD 2022 Actuals on constant currency <sup>(2)</sup> vs. YTD 2021 Actuals B/(W)	Traditional Printing	Digital Printing	Advanced Materials & Chemicals	Brand	Total
Revenue	\$ 91	\$ (5)	\$ 20	\$ 1	\$ 107
Operational EBITDA	\$ 3	\$ (9)	\$ 6	\$ 2	\$ 2

<sup>(1)</sup> Operational EBITDA is equivalent to "Segment Operational EBITDA" as presented in Note 18, Segment Information to the financial statements included in the Q3 2022 Form 10-Q.

<sup>(2)</sup> Refer to page 10 of this presentation for the explanation on the calculation of constant currency.

Eastman Business Park segment is not a reportable segment and is excluded from the table above.





Thank You

