



An overview of
Kodak

Annual Meeting of Shareholders

May 19, 2021

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 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 expectations and various assumptions.

Future events or results may differ from those anticipated or expressed in the forward-looking statements. Important factors that could cause actual events or results to differ materially from 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, 2020 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 Report on Form 10-Q for the quarter ended March 31, 2021, 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 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 or medical epidemics such as the COVID-19 pandemic, including the restrictions and other actions implemented to fight the COVID-19 pandemic; the impact of the investigations, litigations and claims arising out of the circumstances surrounding the announcement by the U.S. International Development Finance Corporation in July 2020 of a potential loan to a subsidiary of Kodak to support the launch of a pharmaceutical initiative; the performance by third parties of their obligations to supply products, components or services to Kodak and the 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; changes in foreign currency exchange rates, commodity prices, interest rates and tariff rates; Kodak’s ability to effectively anticipate technology trends and develop and market new products, solutions and technologies; Kodak’s ability to effectively compete with large, well-financed industry participants; 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 financing if and as needed and Kodak’s ability to provide or facilitate financing for its customers; the potential impact of cyber-attacks and other data security incidents that disrupt Kodak’s operations; and Kodak’s ability to effect strategic transactions, such as acquisitions, strategic alliances, divestitures and similar transactions, or to achieve the benefits sought to be achieved from such strategic transactions.

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



Kodak at a glance

2020 revenue: \$1B

Approximately 4,300 employees

Global operations



We are

ONE

KODAK



We are

COMMITTED

to the print industry

Profitable solutions for customers and environmental sustainability for the industry and the planet

We are focused on creating
long-term
value

Executing on Our Strategy

After two years, we are on track

Accomplishments to date:

- Materially fixed our balance sheet and financial foundation with a series of financial transactions that provide access to new capital, address maturing obligations, and strengthen the Company's ability to invest in strategic growth opportunities
- Created a One Kodak organizational structure and customer-first model
- Established clear focus on our core: Print and Advanced Materials & Chemicals
- Reduced non-essential spending
- Completed acquisitions to build on our foundation in Print



Executing on Our Strategy

In the next phase of our plan, we will:

- Continue to focus on customers
- Invest in growing our core businesses and launching other initiatives
- Invest in back-end infrastructure to make Kodak more efficient and easier to do business with
- Build a world-class service organization
- Further refine the sales organization to better serve customers and generate profitable revenues
- Focus on hiring and making acquisitions in key areas to support growth
 - We currently have 50 open positions at EBP alone
- Contribute to increasing environmental sustainability in the print industry



Recent Key Accomplishments

- Our number one priority was to maintain the safety of our employees and customers and continue to contribute to the country during the pandemic
- Mitigated some of the impacts of the pandemic through cost savings, including furloughs and pay reductions
- Ended the year with a cash balance of \$196 million
- Generated cash in third and fourth quarters of 2020
- Materially Reduced Net Debt
- Continued to invest in our core businesses
- Won 7 prestigious innovation awards in our printing and digital packaging businesses



Q1 2021 Financial Highlights

Revenues

- Revenues for Q1 2021 of \$265 million, a decrease of \$2 million compared with Q1 2020.

Cash performance

- Ended Q1 with a cash balance of \$401 million, up from the December 31, 2020 cash balance of \$196 million.

Performance in key product areas*

- Volume for KODAK SONORA Process Free Plates grew by 8 percent.
- Annuities revenues for the KODAK PROSPER Inkjet Platform grew by 12 percent.

*Year over year for the quarter





Thank You