



Second Quarter 2016 Conference Call
July 27, 2016

Forward-Looking Statements



Certain information contained in this presentation constitutes forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. There are a variety of factors, many of which are beyond our control, that affect our operations, performance, business strategy and results and could cause our actual results and experience to differ materially from the assumptions, expectations and objectives expressed in any forward-looking statements. These factors include, but are not limited to: our ability to implement successfully our strategic initiatives; actions and initiatives taken by both current and potential competitors; foreign currency translation and transaction risks; a labor strike, work stoppage or other similar event; deteriorating economic conditions or an inability to access capital markets; work stoppages, financial difficulties or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; increases in the prices paid for raw materials and energy; our failure to comply with a material covenant in our debt obligations; potential adverse consequences of litigation involving the company; as well as the effects of more general factors such as changes in general market, economic or political conditions or in legislation, regulation or public policy. Additional factors are discussed in our filings with the Securities and Exchange Commission, including our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. In addition, any forward-looking statements represent our estimates only as of today and should not be relied upon as representing our estimates as of any subsequent date. While we may elect to update forward-looking statements at some point in the future, we specifically disclaim any obligation to do so, even if our estimates change.

Second Quarter & First Half Highlights



- Record first half Segment Operating Income of \$950 million^(a)
- Record second quarter Core Segment Operating Income of \$531 million with 13.7% segment operating margin^(a)
- Second quarter operating margin above 11% in each SBU
- Record second quarter Asia Pacific segment earnings of \$92 million
- Completed \$100 million in share repurchases in second quarter
- Company reaffirms 2016 financial targets

(a) See Segment Operating Income and Margin reconciliation in Appendix on page 25.

OUR GOAL

DELIVER SUSTAINABLE REVENUE AND PROFIT GROWTH WHILE INCREASING THE VALUE OF OUR BRAND

HOW WE'LL WIN

INNOVATION EXCELLENCE

Develop great products and services that anticipate and respond to the needs of consumers



OPERATIONAL EXCELLENCE

Relentlessly improve our quality and efficiency to deliver the right tire, to the right place, at the right time for the right cost

Winning at the intersection is the key to success

SALES & MARKETING EXCELLENCE

Build the value of our brand, help our customers win in their markets, and become consumers' preferred choice

HOW WE'LL WORK

ACT WITH INTEGRITY

Build trust and earn the confidence of others through honesty and respect – Protect Our Good Name

ENERGIZE THE TEAM

Create an environment where associates are inspired by work, wellness and serving their communities

PROMOTE COLLABORATION

Connect associates globally and encourage open discussion to meet objectives

BE AGILE

Embrace change and act with speed and purpose

DELIVER RESULTS

Anticipate challenges, seize opportunities and make courageous decisions

Engage and enable associates to realize their full potential

WHERE WE'LL FOCUS

CONSUMER EXPERIENCE

Make Goodyear easy to buy, own, and recommend

CUSTOMER SERVICE

Collaborate with customers to be a great supplier

QUALITY

Deliver industry best products, processes, and programs

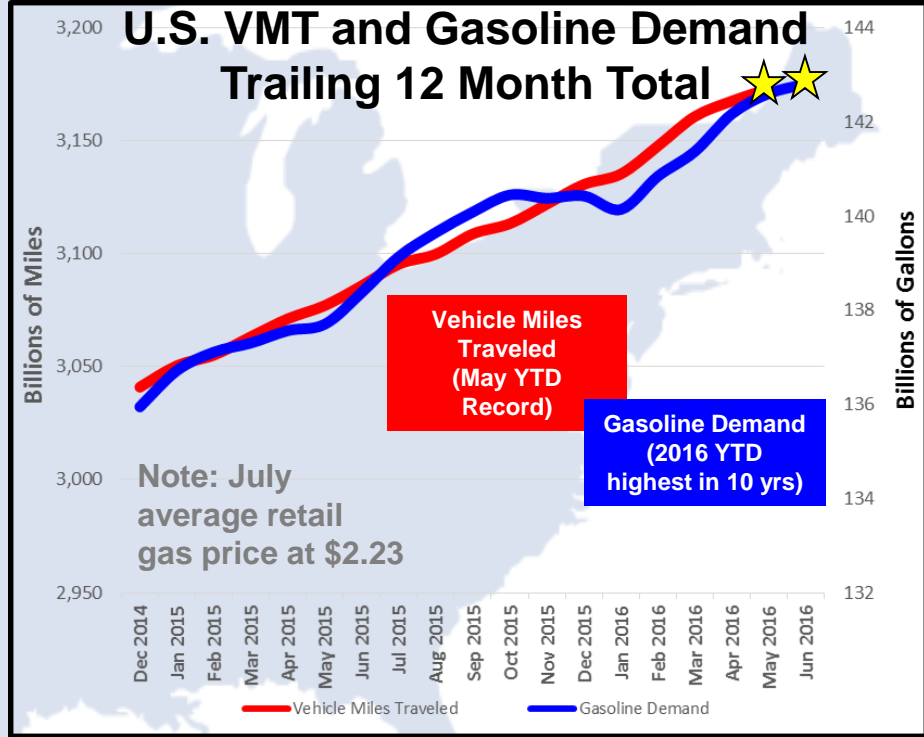
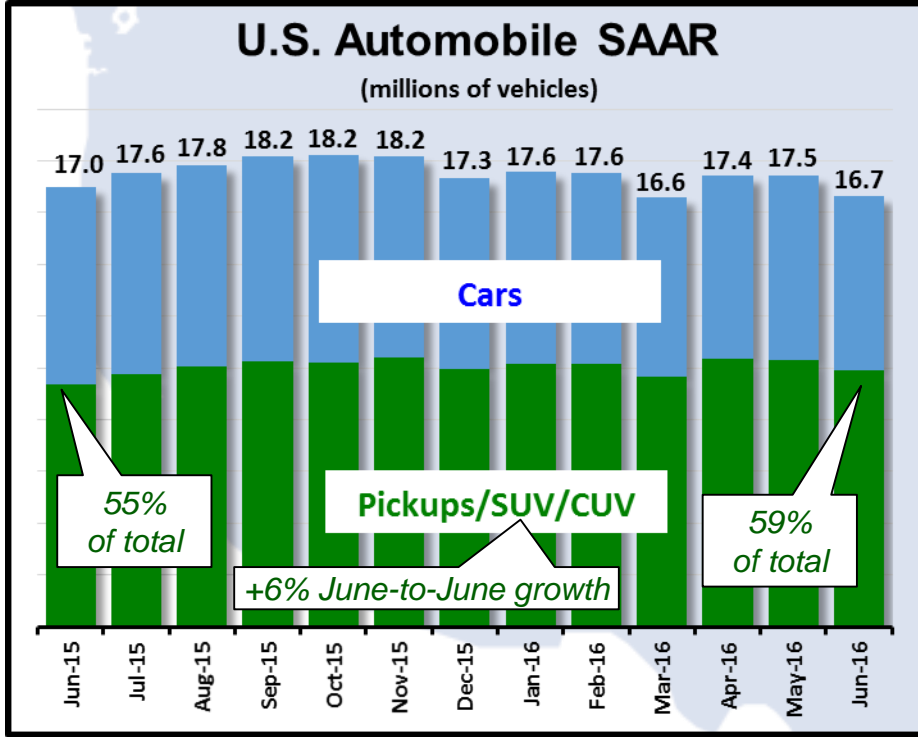
HIGH-VALUE SEGMENTS

Compete where we capture the full value of our brand

MASTERING COMPLEXITY

Manage the necessary; eliminate the unneeded

U.S. Industry & Fundamentals Demand Drivers



Underlying fundamentals in U.S. consumer industry remain positive

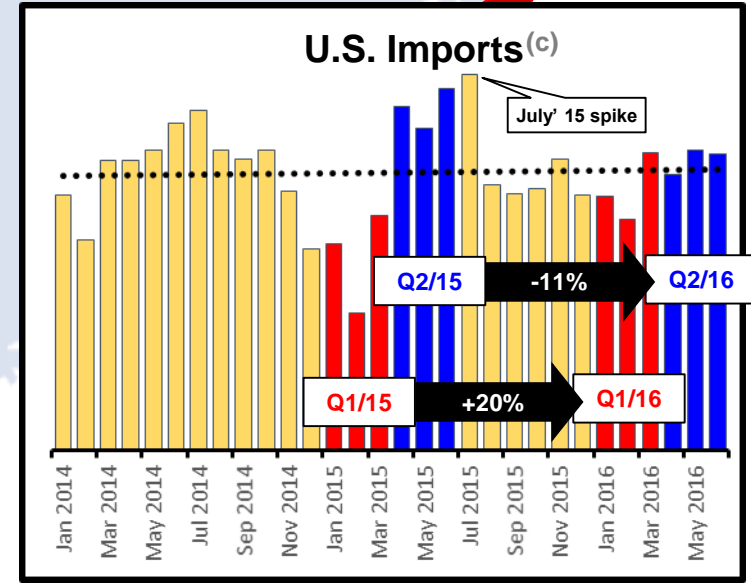
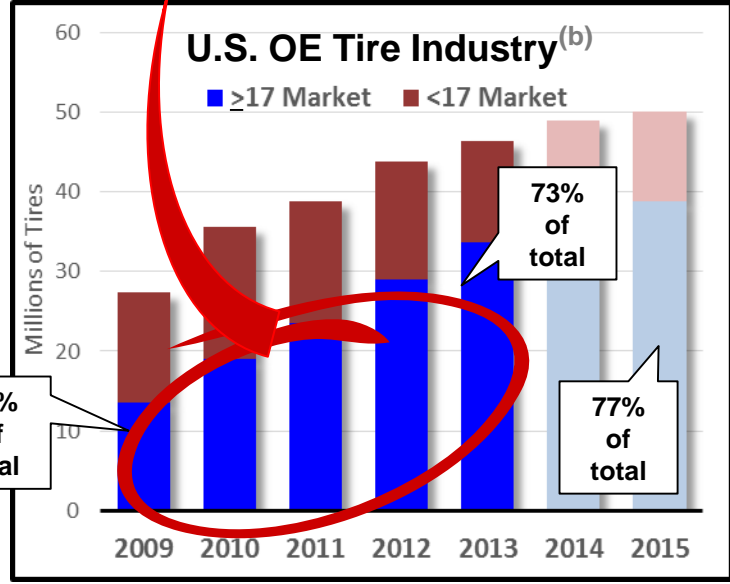
Source: SAAR = Motor Intelligence, Vehicle Miles Traveled = U.S. Department of Transportation's Federal Highway Administration, Gasoline Demand and Gasoline Price = U.S. Energy Information Administration

U.S. Industry & Fundamentals ≥ 17" Rim Diameter Growth



Consumer Replacement Industry
2016 vs. 2015 Growth Rate ^(a)

RMA Members	Q1	Q2	YTD
≥17"	10%	7%	9%
<17"	(8)%	(12)%	(10)%
Total	1%	(3)%	(1)%
RMA Non-Members	46%	(7)%	12%
Total U.S.	8%	(4)%	1%



Meaningful growth in ≥17" & <17" (e.g., imports) impacted by 2015 volatility

Source: (a) Rubber Manufacturers Association, (b) LMC, (c) Goodyear Internal Analysis: includes members and non-members

Award Winning Products



Auto Bild
VORBILDlich
2016
Goodyear
EfficientGrip Performance
 issue 12/2016
 tested dimension
 205/55 R 16 91V
 50 summer tires tested

Auto Bild
VORBILDlich
2016
Dunlop
Sport BluResponse
 issue 12/2016
 tested dimension
 205/55 R 16 91V
 50 summer tires tested

auto
motor
 und
sport
 Test Result | Issue 07/2016
TEST WINNER
Highly Recommended
GOODYEAR Efficient Grip SUV
 215/60 R 17 H

sport
auto
 Test rating | Edition 05/2016
Especially recommended
TEST WINNER
GOODYEAR Eagle F1 Asym. 3
 235/40 R 18 Y

sport
auto
 Test rating | Edition 5/2016
Especially recommended
DUNLOP Sport Maxx RT 2
 235/40 R 18 Y

Auto
 ZEITUNG
VERY
RECOMMENDABLE
DUNLOP
 SP QuattroMaxx
 Dimension 255/55 R18 109Y
 Issue 12/2016
 8 SUV Tires Tested

Driving value through world class product innovation

Second Quarter 2016 Income Statement



In millions, except EPS

	Three Months Ended June 30, 2016	June 30, 2015	Change
Units	41.5	40.8	2%
Net Sales	\$ 3,879	\$ 4,172	(7)%
<i>Gross Margin</i>	27.5%	27.4%	0.1 pts
SAG	\$ 593	\$ 648	(8)%
Segment Operating Income ^(a)	\$ 531	\$ 550	(3)%
<i>Segment Operating Margin</i> ^(a)	13.7%	13.2%	0.5 pts
Goodyear Net Income	\$ 202	\$ 192	
Goodyear Net Income Per Share			
Basic	\$ 0.76	\$ 0.71	
Diluted	\$ 0.75	\$ 0.70	
Cash Dividends Declared Per Common Share	\$ 0.07	\$ 0.06	+38%
Adjusted Diluted Earnings Per Share ^(b)	\$ 1.16	\$ 0.84	

**Core SOI
growth
of 3%^(a)**

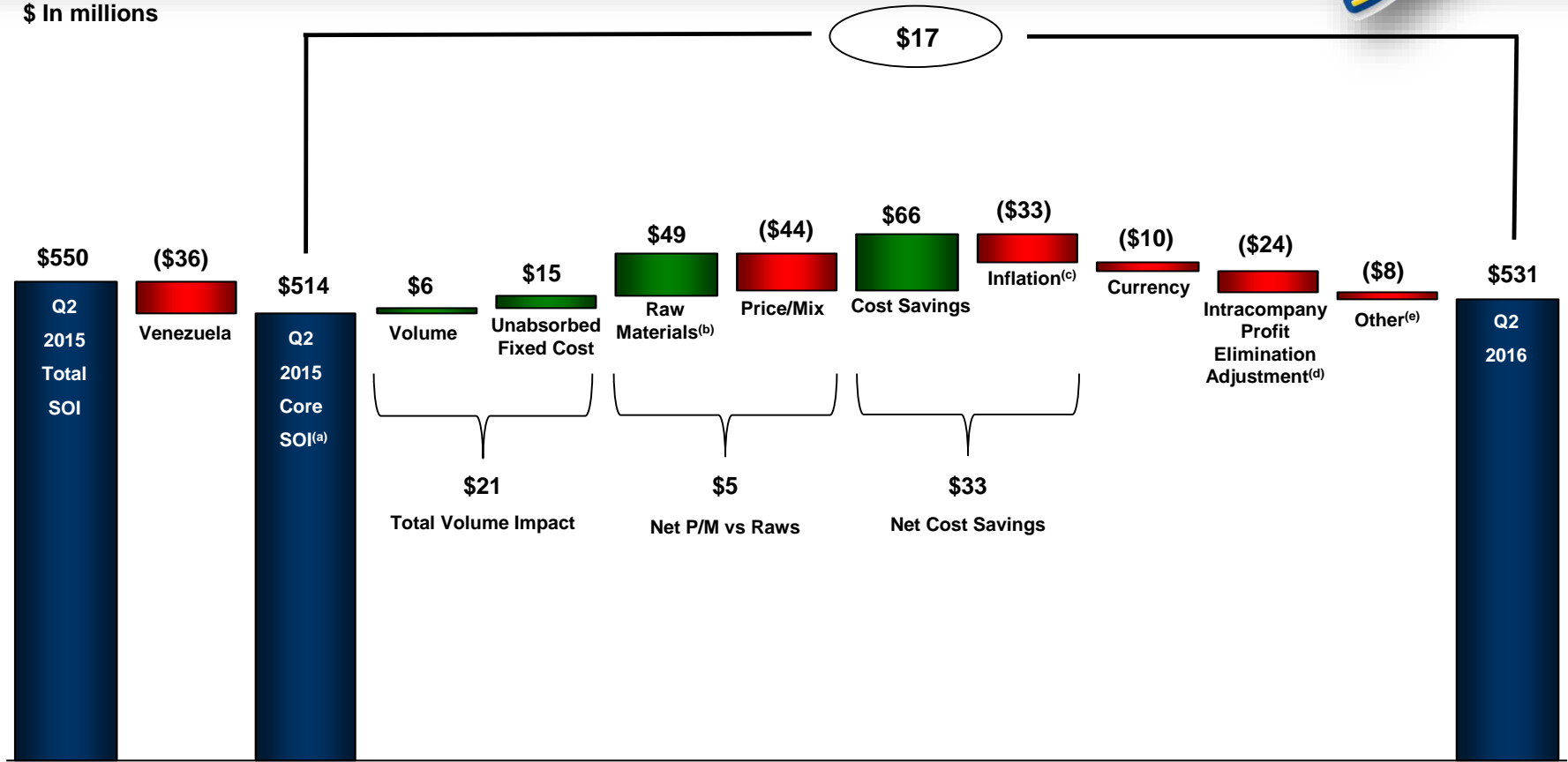
**1.0 pt
excluding
Venezuela^(a)**

(a) See Segment Operating Income and Margin reconciliation in Appendix on page 25.
 (b) See Adjusted Diluted Earnings Per Share reconciliation in Appendix on pages 19 and 20.

Second Quarter 2016 Segment Operating Results



\$ In millions



Record Core SOI driven by balanced performance

(a) Core Segment Operating Income is Total Segment Operating Income excluding the operating income from our Venezuelan subsidiary which was deconsolidated on December 31, 2015.
 (b) Raw material variance of \$49 million excludes raw material cost saving measures of \$46 million, which are included in Cost Savings.
 (c) Estimated impact of inflation (wages, utilities, energy, transportation and other).
 (d) Unfavorable out of period adjustment related to intracompany profit elimination in the Americas primarily related to years 2012 through 2015 with the majority attributable to 2012.
 (e) Includes the impact of other tire related businesses, including \$14 million related to the sale of the North American motorcycle business.

Second Quarter 2016 Balance Sheet



\$ In millions

	June 30, 2016	March 31, 2016	December 31, 2015	June 30, 2015
Cash and cash equivalents	\$ 1,138	\$ 1,079	\$ 1,476	\$ 1,638
Accounts receivable	2,475	2,482	2,033	2,476
Inventories	2,686	2,636	2,464	2,545
Accounts payable - trade	(2,643)	(2,653)	(2,769)	(2,602)
Working capital ^(a)	<u>\$ 2,518</u>	<u>\$ 2,465</u>	<u>\$ 1,728</u>	<u>\$ 2,419</u>
Total debt ^(b)	\$ 6,236	\$ 6,075	\$ 5,708	\$ 6,061
Net debt ^(b)	\$ 5,098	\$ 4,996	\$ 4,232	\$ 4,423

(a) Working capital represents accounts receivable and inventories, less accounts payable - trade.

(b) See Total Debt and Net Debt reconciliation in Appendix on page 26.

Free Cash Flow from Operations



\$ In millions

	Three Months Ended June 30,		Trailing Twelve Months Ended
	2016	2015	June 30, 2016
Net Income	\$ 208	\$ 208	\$ 329
Depreciation and Amortization	181	177	704
Change in Working Capital	(75)	92	(251)
Pension Expense	17	36	98
Provision for Deferred Income Taxes	41	80	(5)
Capital Expenditures	(213)	(244)	(1,001)
Loss on Deconsolidation of Venezuelan Subsidiary	-	-	646
Other ^(a)	(60)	28	(18)
Free Cash Flow from Operations (non-GAAP)^(b)	\$ 99	\$ 377	\$ 502
Cash Flow from Operating Activities (GAAP)	\$ 261	\$ 536	\$ 1,293
Cash Flow from Investing Activities (GAAP)	\$ (208)	\$ (289)	\$ (1,258)
Cash Flow from Financing Activities (GAAP)	\$ 12	\$ (233)	\$ (493)

(a) Other includes amortization and write-off of debt issuance costs, net pension curtailments and settlements, net rationalization charges, net (gains) losses on asset sales, compensation and benefits less pension expense, other current liabilities, and other assets and liabilities.

(b) See Free Cash Flow from Operations reconciliation in Appendix on page 27.

Second Quarter 2016 Segment Results



Americas

In millions	Second Quarter		Change
	2016	2015	
Units	18.8	20.0	(6.1%)
Net Sales	\$2,090	\$2,416	(13.5%)
Operating Income	\$291	\$358	(18.7%)
Margin	13.9%	14.8%	

- Strong demand continues for premium HVA, especially in SUV and light truck segments
- Volume and Operating Income decline driven by:
 - Deconsolidation of Venezuela (0.3 million units) and (\$36 million)
 - Out-of-period intracompany profit elimination adjustment (\$24 million)
 - Sale of GDTNA (0.4 million units) and (\$19 million)



Europe, Middle East and Africa

In millions	Second Quarter		
	2016	2015	Change
Units	15.4	14.8	4.2%
Net Sales	\$1,261	\$1,265	(0.3%)
Operating Income	\$148	\$108	37.0%
Margin	11.7%	8.5%	

- SOI growth driven by overall higher volume and cost initiatives
- Strong demand for premium SUV and Light Truck products
- Channel inventories balanced heading into winter

Second Quarter 2016 Segment Results



Asia Pacific

In millions

	Second Quarter		Change
	2016	2015	
Units	7.3	6.0	21.1%
Net Sales	\$528	\$491	7.5%
Operating Income	\$92	\$84	9.5%
Margin	17.4%	17.1%	

- Continued growth in key markets:
 - Increased volume in China of 8.0% with strong growth in SUV / Light Truck
 - Japan volume an increase of 1.1 million units
 - Growth in ASEAN countries of 6.5%

2016 Key Segment Operating Income Drivers^(a)



Driver	2015 Results excluding Venezuela	Current Outlook 2016 vs 2015	Comments
Global Volume	+3%	~3%	• Core business unit volume of 164.8 million in 2015; no change
Net Price/Mix vs. Raw Materials	\$77 million	~\$75 million	• Raw material costs down ~4%; prior outlook was down ~2%; no net change
Overhead Absorption	(\$3) million	~\$50 million	• No change
Cost Savings vs. Inflation	\$227 million	~\$135 million	• No change
Foreign Exchange	(\$142) million	~(\$45) million	• No change
Motorcycle	(\$7) million	~(\$30) million	• Sale of the North American motorcycle business; no change
Other	\$8 million	~(\$35) million	• Plant start up costs and advertising; no change

Targets and Outlook Unchanged
2016 Full Year SOI target remains at \$2.1 to \$2.2 billion

(a) We are unable to present a quantitative reconciliation of our forward-looking non-GAAP financial measures to the most directly comparable U.S. GAAP financial measures because management cannot reliably predict the necessary components of those U.S. GAAP financial measures without unreasonable effort. These components could be significant to the calculation of those U.S. GAAP financial measures in the future.

2016 Outlook

Other Financial Assumptions



	2016 FY Assumption
Interest Expense	\$350 - \$375 million
Financing Fees	~\$45 million
Income Tax	Expense: ~28% of global pre-tax operating income Cash: 10-15% of global pre-tax operating income
Depreciation & Amortization	~\$700 million
Global Pension Expense	\$65 - \$85 million
Global Pension Cash Contributions	\$50 - \$75 million
Working Capital	Use of ~\$50 million
Capital Expenditures	\$1.0 - \$1.1 billion
Corporate Other	~\$165 million

Appendix

The background features a dark blue gradient with a subtle grid pattern. Several bright yellow, wavy, ribbon-like shapes flow across the frame, creating a sense of motion and depth. The word "Appendix" is centered in a bold, italicized yellow font.

2015 Venezuela Key Metrics



\$ In millions

	Venezuela				
	Q1	Q2	Q3	Q4	2015 Full Year
Units (000s)	377	318	385	312	1,392
Revenue	\$94	\$115	\$155	\$167	\$531
Operating Income	\$22	\$36	\$39	\$22	\$119
Foreign Currency Exchange ^(a)	(\$1)	(\$12)	(\$8)	(\$5)	(\$26)

NOTE: The Venezuela subsidiary was deconsolidated effective December 31, 2015

(a) In addition to the foreign currency exchange impact in Venezuela, 2015 included \$8 million of foreign currency exchange losses on bolivar denominated assets held by other Goodyear entities.

Second Quarter 2016 Significant Items

(After Tax and Minority Interest)



\$ and shares in millions (except EPS)

	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation	Debt Repayments	Americas Intracompany Profit Elimination Adjustment	Pension Settlement	Discrete Tax Items	Insurance Recovery - Discontinued Products	As Adjusted
Net Sales	\$ 3,879	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,879
Cost of Goods Sold	2,813	(5)	-	(24)	(14)	-	-	2,770
Gross Margin	1,066	5	-	24	14	-	-	1,109
SAG	593	-	-	-	-	-	-	593
Rationalizations	48	(48)	-	-	-	-	-	-
Interest Expense	104	-	(9)	-	-	-	-	95
Other (Income) Expense	20	-	(44)	-	-	-	4	(20)
Pre-tax Income	301	53	53	24	14	-	(4)	441
Taxes	93	4	19	9	-	(3)	(1)	121
Minority Interest	6	-	-	-	-	-	-	6
Goodyear Net Income	\$ 202	\$ 49	\$ 34	\$ 15	\$ 14	\$ 3	\$ (3)	\$ 314
EPS	\$ 0.75	\$ 0.18	\$ 0.12	\$ 0.06	\$ 0.05	\$ 0.01	\$ (0.01)	\$ 1.16

Second Quarter 2015 Significant Items

(After Tax and Minority Interest)



\$ and shares in millions (except EPS)

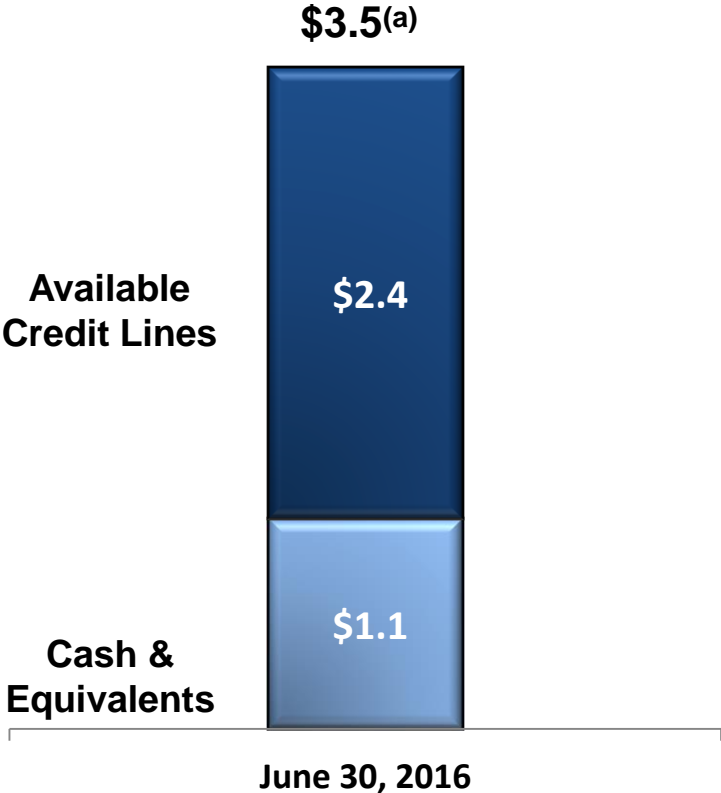
	As Reported	Rationalizations, Asset Write-offs, and Accelerated Depreciation Charges	Discrete Tax Items	Transaction Costs and Net Gains on Asset Sales	As Adjusted
Net Sales	\$ 4,172	\$ -	\$ -	\$ -	\$ 4,172
Cost of Goods Sold	3,027	-	-	-	3,027
Gross Margin	1,145	-	-	-	1,145
SAG	648	-	-	(3)	645
Rationalizations	46	(46)	-	-	-
Interest Expense	106	-	-	-	106
Other Expense	17	-	-	1	18
Pre-tax Income	328	46	-	2	376
Taxes	120	4	(3)	(1)	120
Minority Interest	16	10	1	-	27
Goodyear Net Income	\$ 192	\$ 32	\$ 2	\$ 3	\$ 229
EPS	\$ 0.70	\$ 0.12	\$ 0.01	\$ 0.01	\$ 0.84

Second Quarter 2016 Liquidity Profile



\$ In billions

Liquidity Profile



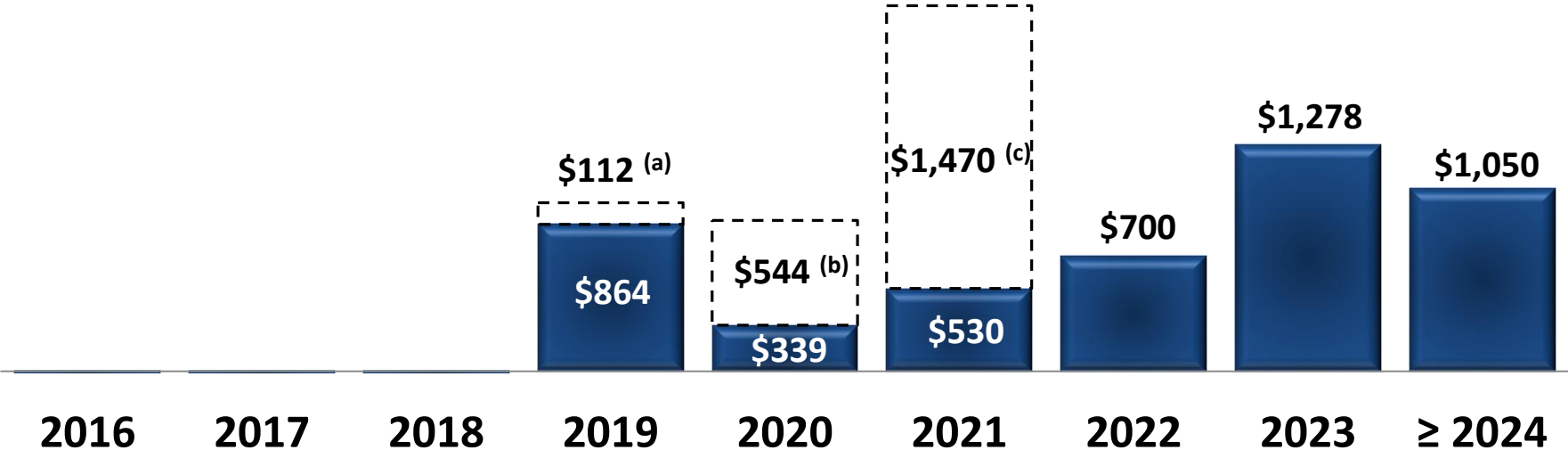
(a) Total liquidity comprised of \$1,138 million of cash and cash equivalents, as well as \$2,426 million of unused availability under various credit agreements.

Second Quarter 2016 Maturity Schedule



\$ In millions

Undrawn Credit Lines
 Funded Debt



Note: Based on June 30, 2016 balance sheet values and excludes notes payable, capital leases and other domestic and foreign debt.
 (a) At June 30, 2016, the amounts available and utilized under the Pan-European securitization program totaled \$266 million (€239 million).
 (b) At June 30, 2016, the total amount outstanding under the €550 million European revolving credit facility was \$67 million (€60 million) and no letters of credit were issued.
 (c) At June 30, 2016, our borrowing base, and therefore our availability, under the U.S. revolving credit facility was \$249 million below the facility's stated amount of \$2.0 billion. At June 30, 2016, the total amount outstanding under the U.S. revolving credit facility was \$530 million and \$127 million of letters of credit were issued.

2016 Full-Year Industry Outlook



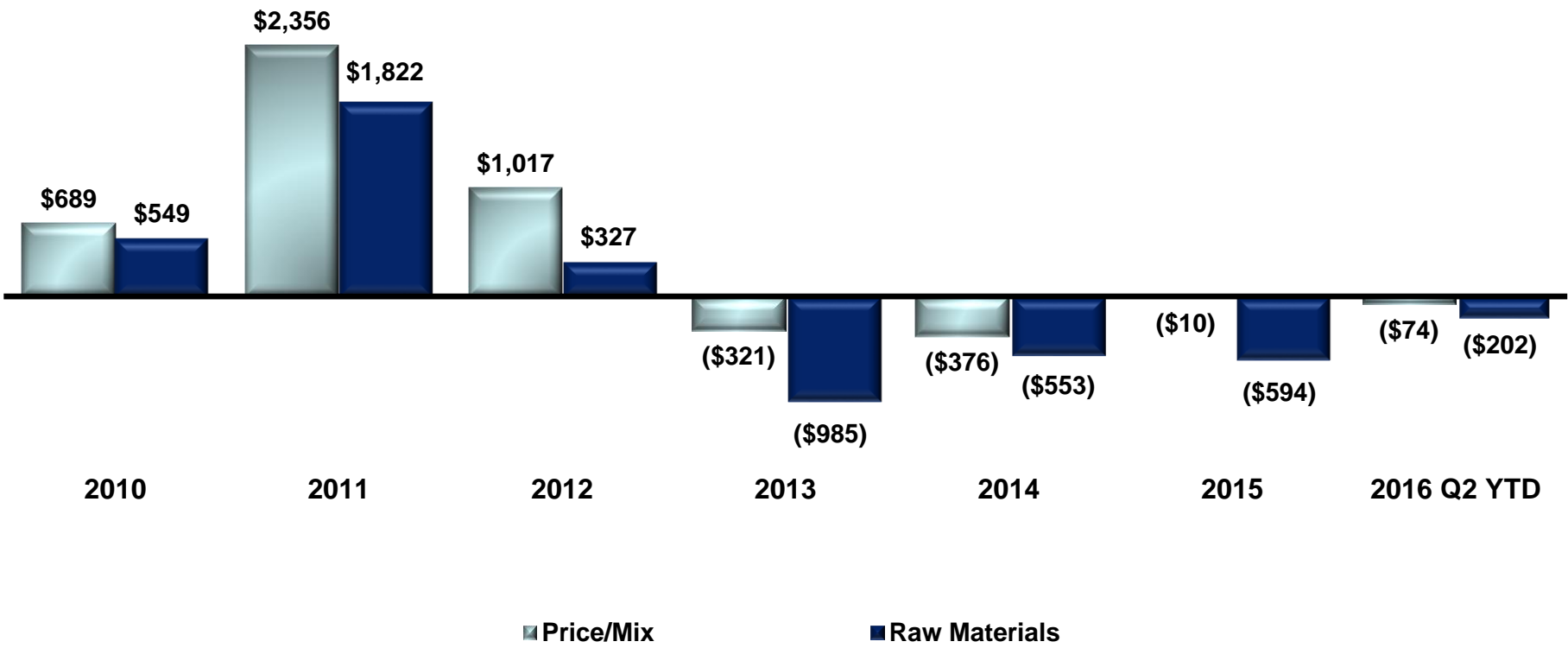
	July Full-Year 2016 Guidance		April Full-Year 2016 Guidance	
	USA	Western Europe	USA	Western Europe
Consumer Replacement	~1%	~2%	~1%	~3%
Consumer OE	~1%	~3%(a)	~2%	~2%(a)
Commercial Replacement	~1%	~3%	~1%	~3%
Commercial OE	~(11)%	~1%(a)	~(11)%	~1%(a)

(a) The quoted industry numbers for Western Europe for Consumer OE and for Commercial OE are for total EMEA and not for Western Europe only.

Price/Mix vs. Raw Materials^(a)



\$ in millions



(a) Reflects impact on Segment Operating Income. Includes Venezuela through 2015. Raw materials include the impact of raw material cost savings measures.

Reconciliation for Segment Operating Income / Margin



\$ In millions

	Three Months Ended		Six Month Ended
	June 30,		June 30,
	2016	2015	2016
Core Segment Operating Income	\$ 531	\$ 514	\$ 950
Venezuela subsidiary operating income	-	36	-
Total Segment Operating Income	\$ 531	\$ 550	\$ 950
Rationalizations	(48)	(46)	(59)
Interest expense	(104)	(110)	(195)
Other income (expense)	(20)	(13)	(26)
Asset write-offs and accelerated depreciation	(5)	-	(7)
Corporate incentive compensation plans	(14)	(22)	(40)
Pension curtailments/settlements	(14)	-	(14)
Intercompany profit elimination	(3)	(10)	(5)
Retained expenses of divested operations	(5)	(2)	(10)
Other	(17)	(19)	(26)
Income before Income Taxes	\$ 301	\$ 328	\$ 568
United States and Foreign Tax Expense	93	120	171
Less: Minority Shareholders Net Income	6	16	11
Goodyear Net Income	\$ 202	\$ 192	\$ 386
Sales (as reported)	\$3,879	\$4,172	\$7,570
Sales (excluding Venezuela)	\$3,879	\$4,057	\$7,570
Return on Sales (as reported)	5.2%	4.6%	5.1%
Total Segment Operating Margin	13.7%	13.2%	12.5%
Core Segment Operating Margin	13.7%	12.7%	12.5%

Reconciliation for Total Debt and Net Debt



\$ In millions

	<u>June 30, 2016</u>	<u>March 31, 2016</u>	<u>December 31, 2015</u>	<u>June 30, 2015</u>
Long-Term Debt and Capital Leases	\$ 5,745	\$ 5,685	\$ 5,074	\$ 5,704
Notes Payable and Overdrafts	145	76	49	36
Long-Term Debt and Capital Leases Due Within One Year	346	314	585	321
Total Debt	<u>\$ 6,236</u>	<u>\$ 6,075</u>	<u>\$ 5,708</u>	<u>\$ 6,061</u>
Less: Cash and Cash Equivalents	<u>1,138</u>	<u>1,079</u>	<u>1,476</u>	<u>1,638</u>
Net Debt	<u>\$ 5,098</u>	<u>\$ 4,996</u>	<u>\$ 4,232</u>	<u>\$ 4,423</u>

Reconciliation for Free Cash Flow from Operations



The amounts below are calculated from the Consolidated Statements of Cash Flows except for pension expense, which is as reported in the pension-related note in the Notes to Consolidated Financial Statements.

\$ In millions	Three Months Ended					Trailing Twelve Months Ended
	June 30, 2016	Mar. 31, 2016	Dec. 31, 2015	Sept. 30, 2015	June 30, 2015	June 30, 2016
Net Income	\$ 208	\$ 189	\$ (373)	\$ 305	\$ 208	\$ 329
Depreciation and Amortization	181	174	176	173	177	704
Change in Working Capital ^(a)	(75)	(611)	666	(231)	92	(251)
Pension Expense ^(b)	17	18	27	36	36	98
Provision for Deferred Income Taxes	41	46	(186)	94	80	(5)
Capital Expenditures	(213)	(253)	(327)	(208)	(244)	(1,001)
Loss on Deconsolidation of Venezuelan Subsidiary	-	-	646	-	-	646
Other ^(c)	(60)	(148)	161	29	28	(18)
Free Cash Flow from Operations (non-GAAP)	\$ 99	\$ (585)	\$ 790	\$ 198	\$ 377	\$ 502
Capital Expenditures	213	253	327	208	244	1,001
Pension Contributions and Direct Payments	(23)	(25)	(26)	(26)	(25)	(100)
Rationalization Payments	(28)	(24)	(39)	(19)	(60)	(110)
Cash Flow from Operating Activities (GAAP)	\$ 261	\$ (381)	\$ 1,052	\$ 361	\$ 536	\$ 1,293
Cash Flow from Investing Activities (GAAP)	(208)	(257)	(588)	(205)	(289)	(1,258)
Cash Flow from Financing Activities (GAAP)	12	213	(679)	(39)	(233)	(493)

(a) Working capital represents total changes in accounts receivable, inventories and accounts payable – trade.

(b) Pension expense is the net periodic pension cost before curtailments, settlements and termination benefits as reported in the pension-related note in the Notes to Consolidated Financial Statements.

(c) Other includes amortization and write-off of debt issuance costs, net pension curtailments and settlements, net rationalization charges, net (gains) losses on asset sales, compensation and benefits less pension expense, other current liabilities, and other assets and liabilities.

GOOD  YEAR[®]