

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form 8-K**

**Current Report  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 7, 2025**

**THE GOODYEAR TIRE & RUBBER COMPANY**  
(Exact name of registrant as specified in its charter)

**Ohio**  
(State or other jurisdiction  
of incorporation)

**1-1927**  
(Commission  
File Number)

**34-0253240**  
(I.R.S. Employer  
Identification No.)

**200 Innovation Way, Akron, Ohio**  
(Address of principal executive offices)

**44316-0001**  
(Zip Code)

**Registrant's telephone number, including area code: (330) 796-2121**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Without Par Value	GT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 2.02 Results of Operations and Financial Condition.**

A copy of the News Release issued by The Goodyear Tire & Rubber Company (the “Company”) on Wednesday, May 7, 2025, describing its results of operations for the first quarter of 2025, is attached hereto as Exhibit 99.1.

**Item 8.01 Other Events.**

On May 7, 2025, the Company completed its previously announced sale of the Company’s rights to the Dunlop brand in Europe, North America and Oceania for consumer, commercial and other specialty tires, together with certain associated intellectual property and inventory, to Sumitomo Rubber Industries, Ltd. (“SRI”) pursuant to a Purchase Agreement, dated as of January 7, 2025, between the Company and SRI. The Company received total gross cash proceeds of \$735 million, comprised of \$526 million for the Dunlop brand, \$105 million for a transition support fee for transitioning the Dunlop brand, related intellectual property and Dunlop customers to SRI, and \$104 million for the purchase of Dunlop tire inventory.

A copy of the News Release issued by the Company announcing the completion of the transaction is attached hereto as Exhibit 99.2.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	<a href="#">News Release, dated May 7, 2025</a>
99.2	<a href="#">News Release, dated May 7, 2025</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**THE GOODYEAR TIRE & RUBBER COMPANY**

Date: May 7, 2025

By: /s/ Christina L. Zamarro  
Christina L. Zamarro  
Executive Vice President and Chief Financial Officer



## Goodyear Announces Q1 2025 Results; Completes Sale of Dunlop Brand

### Goodyear Forward drives benefits of \$200 million; targets reaffirmed

AKRON, Ohio, May 7, 2025 – The Goodyear Tire & Rubber Company reported first quarter 2025 results today and the company will host an investor call tomorrow morning at 8:30 a.m. eastern time led by Mark Stewart, Goodyear's chief executive officer and president, and Christina Zamarro, the company's executive vice president and chief financial officer. The management team will share insights on first quarter performance and progress on the Goodyear Forward transformation plan.

"Our team kicked off the year by delivering the strongest quarter to date in benefits from Goodyear Forward and advanced our goal of building a high-performance culture that is designed to win," said Chief Executive Officer and President Mark Stewart. "With the sale of the Dunlop brand, we are further optimizing our portfolio while strengthening our balance sheet – a critical component of our transformation plan. We remain committed to our targets, including segment operating margin of 10 percent and leverage of 2.0x-2.5x in the fourth quarter of this year."

Goodyear's first quarter 2025 net sales were \$4.3 billion, with tire unit volumes totaling 38.5 million. Goodyear net income was \$115 million (40 cents per share) compared to a Goodyear net loss of \$57 million (20 cents per share) a year ago. The first quarter of 2025 included several significant items including, on a pre-tax basis, an estimated gain on the sale of the Off-the-Road (OTR) tire business of \$260 million, rationalization charges of \$81 million and Goodyear Forward costs of \$7 million. The first quarter of 2024 included, on a pre-tax basis, rationalization charges of \$22 million and Goodyear Forward costs of \$28 million. Goodyear Forward costs are comprised of advisory, legal and consulting fees and costs associated with planned asset sales.

First quarter 2025 adjusted net loss was \$11 million compared to adjusted net income of \$29 million in the prior year's quarter. Adjusted earnings per share was a loss of \$0.04, compared to earnings of \$0.10 in the prior year's quarter. Per share amounts are diluted.

The company reported segment operating income of \$195 million in the first quarter of 2025, down \$52 million from a year ago. After adjusting for the sale of its OTR tire business, which was sold in February 2025, segment operating income declined \$40 million, driven by higher raw materials. Segment operating income reflects benefits from Goodyear Forward of \$200 million, unfavorable net price/mix versus raw material costs of \$113 million, inflation of \$56 million, lower tire volume of \$33 million, unabsorbed fixed costs of \$19 million and unfavorable foreign currency translation of \$12 million.

First quarter cash flow from operating activities was negative, and in-line with typical seasonal increases in working capital, particularly accounts receivable and inventory.

Additional earnings materials can be found on Goodyear's investor relations website at <http://investor.goodyear.com>.

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#### FOR IMMEDIATE RELEASE

- > **GLOBAL HEADQUARTERS:**  
200 INNOVATION WAY,  
AKRON, OHIO 44316-0001
- > **MEDIA WEBSITE:**  
[WWW.GOODYEARNEWSROOM.COM](http://WWW.GOODYEARNEWSROOM.COM)
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## **Reconciliation of Non-GAAP Financial Measures**

See “Non-GAAP Financial Measures” and “Financial Tables” for further explanation and reconciliation tables for historical Total Segment Operating Income and Margin; Adjusted Net Income (Loss); and Adjusted Diluted Earnings per Share, reflecting the impact of certain significant items on the 2025 and 2024 periods.

## **Business Segment Results**

### **AMERICAS**

<i>(In millions)</i>	First Quarter	
	2025	2024
Tire Units	18.4	19.0
Net Sales	\$2,502	\$2,588
Segment Operating Income	155	179
Segment Operating Margin	6.2%	6.9%

Americas’ first quarter 2025 net sales of \$2.5 billion were 3.3% lower than last year, driven by declines in replacement volume and the negative impact of changes in foreign exchange rates. Tire unit volume decreased 3.1%. Replacement tire unit volume decreased 3.1%, reflecting USTMA member declines in the United States. Non-USTMA members, generally representing low-cost imported product, grew 10% during the quarter in the United States. Original equipment tire unit volume decreased 3.2%. In the U.S., we outperformed competitors, reflecting significant O.E. market share gains.

Segment operating income of \$155 million decreased \$24 million from prior year. The decrease was driven by higher raw material and other costs, which were mostly offset by Goodyear Forward and price/mix benefits.

### **EMEA**

<i>(In millions)</i>	First Quarter	
	2025	2024
Tire Units	12.3	12.5
Net Sales	\$1,277	\$1,347
Segment Operating Income (Loss)	(5)	8
Segment Operating Margin	(0.4)%	0.6%

EMEA’s first quarter 2025 net sales of \$1.3 billion were 5.2% lower, driven by the negative impact of changes in foreign exchange rates and decreased tire volume. Tire unit volume decreased 2.0%. Replacement unit volumes decreased 3.9%, reflecting increased competition. Original equipment tire unit volumes increased 3.0%, reflecting significant market share gains.

Segment operating loss of \$5 million was \$13 million lower compared to the prior year’s quarter driven by higher raw material and other costs. These factors were partly offset by Goodyear Forward and price/mix benefits.

(more)

<i>(In millions)</i>	First Quarter	
	2025	2024
Tire Units	7.8	8.9
Net Sales	\$474	\$ 602
Segment Operating Income	45	60
Segment Operating Margin	9.5%	10.0%

Asia Pacific's first quarter 2025 net sales of \$474 million were 21.3% lower, driven by lower replacement volume and the sale of the OTR tire business. Tire unit volume decreased 12.4%. Replacement tire unit volume decreased 21.3%, driven by actions taken to reduce lower margin business and channel destocking. Original equipment unit volume decreased 2.4%, primarily in China.

First quarter 2025 segment operating income of \$45 million was \$15 million lower from prior year, driven by the divestiture of the OTR tire business. After adjusting for the sale of the OTR tire business, Asia Pacific's segment operating margin grew 190 basis points.

### **Goodyear Forward**

Goodyear Forward is a transformation plan designed to deliver significant margin expansion, optimize the company's portfolio, and reduce leverage to drive substantial shareholder value creation. Goodyear Forward is expected to deliver \$1.5 billion in annual run-rate benefits driven by cost actions and margin expansion, segment operating margin of 10%, gross proceeds in excess of \$2 billion from portfolio optimization and a net leverage ratio of 2.0x to 2.5x, all by the end of 2025.

First quarter segment operating income reflects Goodyear Forward benefits of \$200 million. In addition, on February 3, 2025, the sale of the OTR tire business to The Yokohama Rubber Company successfully closed; gross cash proceeds received at closing totaled \$905 million. Similarly, on May 7, 2025, the sale of the Dunlop brand to Sumitomo Rubber Industries, Ltd., was completed; gross cash proceeds received at closing totaled \$735 million. Goodyear intends to use the transaction proceeds to reduce leverage and fund initiatives in connection with the Goodyear Forward transformation plan.

### **Conference Call**

The Company will host an investor call on Thursday, May 8 at 8:30 a.m. ET. Please visit Goodyear's investor relations website: <http://investor.goodyear.com>, for additional earnings materials.

Participating in the conference call will be Mark W. Stewart, chief executive officer and president, and Christina L. Zamarro, executive vice president and chief financial officer.

The investor call can be accessed on the website or via telephone by calling either (800) 343-4136 or (203) 518-9843 before 8:25 a.m. and providing the conference ID "Goodyear." A replay will be available by calling (888) 215-1533 or (402) 220-4939. The replay will also be available on the website.

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## About Goodyear

Goodyear is one of the world's largest tire companies. It employs about 68,000 people and manufactures its products in 53 facilities in 20 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For more information about Goodyear and its products, go to [www.goodyear.com/corporate](http://www.goodyear.com/corporate).

## **Forward-Looking Statements**

Certain information contained in this news release 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 the Goodyear Forward plan and our other strategic initiatives, including the sale of our chemical business; actions and initiatives taken by both current and potential competitors; increases in the prices paid for raw materials and energy; inflationary cost pressures; delays or disruptions in our supply chain or the provision of services to us; a prolonged economic downturn or period of economic uncertainty; deteriorating economic conditions or an inability to access capital markets; a labor strike, work stoppage, labor shortage or other similar event; financial difficulties, work stoppages, labor shortages or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; changes in tariffs, trade agreements or trade restrictions; foreign currency translation and transaction risks; 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.

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**Non-GAAP Financial Measures (unaudited)**

This news release presents non-GAAP financial measures, including Total Segment Operating Income and Margin, Adjusted Net Income (Loss), and Adjusted Diluted Earnings Per Share (EPS), which are important financial measures for the company but are not financial measures defined by U.S. GAAP, and should not be construed as alternatives to corresponding financial measures presented in accordance with U.S. GAAP.

Total Segment Operating Income is the sum of the individual strategic business units' (SBUs') Segment Operating Income as determined in accordance with U.S. GAAP. Total Segment Operating Margin is Total Segment Operating Income divided by Net Sales as determined in accordance with U.S. GAAP. Management believes that Total Segment Operating Income and Margin are useful because they represent the aggregate value of income created by the company's SBUs and exclude items not directly related to the SBUs for performance evaluation purposes. The most directly comparable U.S. GAAP financial measures to Total Segment Operating Income and Margin are Goodyear Net Income (Loss) and Return on Net Sales (which is calculated by dividing Goodyear Net Income (Loss) by Net Sales).

Adjusted Net Income (Loss) is Goodyear Net Income (Loss) as determined in accordance with U.S. GAAP adjusted for certain significant items. Adjusted Diluted Earnings Per Share (EPS) is the company's Adjusted Net Income (Loss) divided by Weighted Average Shares Outstanding-Diluted as determined in accordance with U.S. GAAP. Management believes that Adjusted Net Income (Loss) and Adjusted Diluted Earnings Per Share (EPS) are useful because they represent how management reviews the operating results of the company excluding the impacts of rationalizations, asset write-offs, accelerated depreciation, impairments, asset sales and certain other significant items.

It should be noted that other companies may calculate similarly-titled non-GAAP financial measures differently and, as a result, the measures presented herein may not be comparable to such similarly-titled measures reported by other companies. See the following tables for reconciliations of historical Total Segment Operating Income and Margin, Adjusted Net Income (Loss) and Adjusted Diluted Earnings Per Share to the most directly comparable U.S. GAAP financial measures.

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The Goodyear Tire & Rubber Company and Subsidiaries

Financial Tables (Unaudited)

**Table 1: Consolidated Statement of Operations**

<i>(In millions, except per share amounts)</i>	Three Months Ended March 31,	
	2025	2024
Net Sales	\$ 4,253	\$ 4,537
Cost of Goods Sold	3,513	3,715
Selling, Administrative and General Expense	650	696
Rationalizations	81	22
Interest Expense	115	126
Other (Income) Expense	25	28
Net (Gains) Losses on Asset Sales	(262)	2
Income (Loss) before Income Taxes	131	(52)
United States and Foreign Tax Expense	13	6
Net Income (Loss)	118	(58)
Less: Minority Shareholders' Net Income (Loss)	3	(1)
<b>Goodyear Net Income (Loss)</b>	<b>\$ 115</b>	<b>\$ (57)</b>
Goodyear Net Income (Loss) — Per Share of Common Stock		
<b>Basic</b>	<b>\$ 0.40</b>	<b>\$ (0.20)</b>
Weighted Average Shares Outstanding	287	286
<b>Diluted</b>	<b>\$ 0.40</b>	<b>\$ (0.20)</b>
Weighted Average Shares Outstanding	289	286

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**Table 2: Consolidated Balance Sheets***(In millions, except share data)*

	March 31, 2025	December 31, 2024
<b>Assets:</b>		
<b>Current Assets:</b>		
Cash and Cash Equivalents	\$ 902	\$ 810
Accounts Receivable, less Allowance — \$89 (\$84 in 2024)	2,942	2,482
Inventories:		
Raw Materials	796	755
Work in Process	231	213
Finished Products	2,921	2,629
	<u>3,948</u>	<u>3,597</u>
Assets Held for Sale	197	466
Prepaid Expenses and Other Current Assets	380	277
<b>Total Current Assets</b>	<b>8,369</b>	<b>7,632</b>
Goodwill	757	756
Intangible Assets	686	805
Deferred Income Taxes	1,715	1,686
Other Assets	1,112	1,052
Operating Lease Right-of-Use Assets	943	951
Property, Plant and Equipment, less Accumulated Depreciation — \$12,485 (\$12,212 in 2024)	8,129	8,082
<b>Total Assets</b>	<b>\$ 21,711</b>	<b>\$ 20,964</b>
<b>Liabilities:</b>		
<b>Current Liabilities:</b>		
Accounts Payable — Trade	\$ 4,142	\$ 4,052
Compensation and Benefits	565	606
Other Current Liabilities	1,214	1,089
Notes Payable and Overdrafts	436	558
Operating Lease Liabilities due Within One Year	199	200
Long Term Debt and Finance Leases due Within One Year	300	832
<b>Total Current Liabilities</b>	<b>6,856</b>	<b>7,337</b>
Operating Lease Liabilities	799	804
Long Term Debt and Finance Leases	7,302	6,392
Compensation and Benefits	781	789
Deferred Income Taxes	109	108
Other Long Term Liabilities	778	628
<b>Total Liabilities</b>	<b>16,625</b>	<b>16,058</b>
Commitments and Contingent Liabilities		
<b>Shareholders' Equity:</b>		
<b>Goodyear Shareholders' Equity:</b>		
Common Stock, no par value:		
Authorized, 450 million shares, Outstanding shares — 286 million in 2025 (285 million in 2024)	286	285
Capital Surplus	3,160	3,159
Retained Earnings	5,271	5,156
Accumulated Other Comprehensive Loss	(3,787)	(3,844)
<b>Goodyear Shareholders' Equity</b>	<b>4,930</b>	<b>4,756</b>
Minority Shareholders' Equity — Nonredeemable	156	150
<b>Total Shareholders' Equity</b>	<b>5,086</b>	<b>4,906</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$ 21,711</b>	<b>\$ 20,964</b>

(more)

**Table 3: Consolidated Statements of Cash Flows**

	Three Months Ended March 31,	
	2025	2024
<i>(In millions)</i>		
<b>Cash Flows from Operating Activities:</b>		
<b>Net Income (Loss)</b>	<b>\$ 118</b>	<b>\$ (58)</b>
Adjustments to Reconcile Net Income (Loss) to Cash Flows from Operating Activities:		
Depreciation and Amortization	270	284
Amortization and Write-Off of Debt Issuance Costs	6	3
Provision for Deferred Income Taxes	(31)	(42)
Net Pension Curtailments and Settlements	4	(5)
Net Rationalization Charges	81	22
Rationalization Payments	(65)	(55)
Net (Gains) Losses on Asset Sales	(262)	2
Operating Lease Expense	78	85
Operating Lease Payments	(71)	(69)
Pension Contributions and Direct Payments	(41)	(16)
<b>Changes in Operating Assets and Liabilities, Net of Asset Acquisitions and Dispositions:</b>		
Accounts Receivable	(431)	(325)
Inventories	(365)	(167)
Accounts Payable — Trade	46	(47)
Compensation and Benefits	(28)	(38)
Other Current Liabilities	95	(45)
Other Assets and Liabilities	58	20
<b>Total Cash Flows from Operating Activities</b>	<b>(538)</b>	<b>(451)</b>
Cash Flows from Investing Activities:		
Capital Expenditures	(259)	(318)
Asset Dispositions	720	108
Notes Receivable	(7)	(21)
Other Transactions	(22)	—
<b>Total Cash Flows from Investing Activities</b>	<b>432</b>	<b>(231)</b>
<b>Cash Flows from Financing Activities:</b>		
Short Term Debt and Overdrafts Incurred	409	282
Short Term Debt and Overdrafts Paid	(535)	(230)
Long Term Debt Incurred	5,951	3,964
Long Term Debt Paid	(5,627)	(3,332)
Common Stock Issued	(4)	(3)
Transactions with Minority Interests in Subsidiaries	—	(2)
Debt Related Costs and Other Transactions	17	(18)
<b>Total Cash Flows from Financing Activities</b>	<b>211</b>	<b>661</b>
Effect of Exchange Rate Changes on Cash, Cash Equivalents and Restricted Cash	9	(10)
<b>Net Change in Cash, Cash Equivalents and Restricted Cash</b>	<b>114</b>	<b>(31)</b>
Cash, Cash Equivalents and Restricted Cash at Beginning of the Period	864	985
<b>Cash, Cash Equivalents and Restricted Cash at End of the Period</b>	<b>\$ 978</b>	<b>\$ 954</b>

(more)

**Table 4: Reconciliation of Segment Operating Income & Margin**

	Three Months Ended March 31,	
	2025	2024
<i>(In millions)</i>		
<b>Total Segment Operating Income</b>	<b>\$ 195</b>	<b>\$ 247</b>
Less:		
Rationalizations	81	22
Interest Expense	115	126
Other (Income) Expense	25	28
Net (Gains) Losses on Asset Sales	(262)	2
Asset Write-Offs, Accelerated Depreciation, and Accelerated Lease Costs	46	51
Corporate Incentive Compensation Plans	16	20
Retained Expenses of Divested Operations	5	5
Other	38	45
<b>Income (Loss) before Income Taxes</b>	<b>\$ 131</b>	<b>\$ (52)</b>
United States and Foreign Tax Expense	13	6
Less: Minority Shareholders' Net Income (Loss)	3	(1)
<b>Goodyear Net Income (Loss)</b>	<b>\$ 115</b>	<b>\$ (57)</b>
Net Sales	\$4,253	\$ 4,537
Return on Net Sales	2.7%	-1.3%
Total Segment Operating Margin	4.6%	5.4%

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**Table 5: Reconciliation of Adjusted Net Income (Loss) and Adjusted Diluted Earnings Per Share****First Quarter 2025**

<i>(In millions, except per share amounts)</i>	As Reported	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Goodyear Forward Costs	Pension Settlement Charges	Asset and Other Sales	As Adjusted
Net Sales	\$ 4,253	\$ —	\$ —	\$ —	\$ —	\$ 4,253
Cost of Goods Sold	3,513	(43)	—	—	—	3,470
Gross Margin	740	43	—	—	—	783
SAG	650	(3)	(2)	—	—	645
Rationalizations	81	(81)	—	—	—	—
Interest Expense	115	—	—	—	—	115
Other (Income) Expense	25	—	(5)	(4)	—	16
Net (Gain) Loss on Asset Sales	(262)	—	—	—	262	—
Pre-tax Income (Loss)	131	127	7	4	(262)	7
Taxes	13	23	2	1	(25)	14
Minority Interest	3	1	—	—	—	4
Goodyear Net Income (Loss)	\$ 115	\$ 103	\$ 5	\$ 3	\$ (237)	\$ (11)
EPS	\$ 0.40	\$ 0.36	\$ 0.02	\$ 0.01	\$ (0.83)	\$ (0.04)

**First Quarter 2024**

<i>(In millions, except per share amounts)</i>	As Reported	Rationalizations, Asset Write-offs, Accelerated Depreciation and Leases	Goodyear Forward Costs	Debica Fire Impact	Asset and Other Sales	Indirect Tax Settlements and Discrete Tax Items	Pension Settlement Charges (Credits)	As Adjusted
Net Sales	\$ 4,537	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 4,537
Cost of Goods Sold	3,715	(43)	—	(14)	—	8	—	3,666
Gross Margin	822	43	—	14	—	(8)	—	871
SAG	696	(8)	(28)	—	—	—	—	660
Rationalizations	22	(22)	—	—	—	—	—	—
Interest Expense	126	—	—	—	—	—	—	126
Other (Income) Expense	28	—	—	—	(8)	2	5	27
Net (Gain) Loss on Asset Sales	2	—	—	—	(2)	—	—	—
Pre-tax Income (Loss)	(52)	73	28	14	10	(10)	(5)	58
Taxes	6	8	7	2	3	(2)	(1)	23
Minority Interest	(1)	6	—	1	—	—	—	6
Goodyear Net Income (Loss)	\$ (57)	\$ 59	\$ 21	\$ 11	\$ 7	\$ (8)	\$ (4)	\$ 29
EPS	\$ (0.20)	\$ 0.20	\$ 0.07	\$ 0.04	\$ 0.02	\$ (0.02)	\$ (0.01)	\$ 0.10



## NEWS RELEASE

### GOODYEAR COMPLETES SALE OF DUNLOP BRAND

AKRON, Ohio, May 7, 2025 – The Goodyear Tire & Rubber Company (NASDAQ: GT) (“Goodyear” or the “Company”) has completed the previously announced sale of the Company’s rights to the Dunlop brand in Europe, North America and Oceania for consumer, commercial and other specialty tires, together with certain associated intellectual property and inventory, to Sumitomo Rubber Industries, Ltd (TYO: 5110) (“SRI”), effective May 7, 2025.

#### FOR IMMEDIATE RELEASE

- > **GLOBAL HEADQUARTERS:**  
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AKRON, OHIO 44316-0001
  
- > **MEDIA WEBSITE:**  
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“The sale of the Dunlop brand is another action that advances Goodyear Forward by optimizing our portfolio, reducing leverage and sharpening our focus on our core portfolio of brands,” said Goodyear Chief Executive Officer and President Mark Stewart. “Goodyear is making significant progress, transforming our operations and growing in our targeted segments, and I am confident in our ability to continue delivering on our objectives.”

Gross cash proceeds at closing totaled \$735 million, comprised of \$526 million for the Dunlop brand, \$105 million for a transition support fee and \$104 million for inventory. Goodyear intends to use the transaction proceeds to reduce leverage in connection with the Goodyear Forward transformation plan.

Goldman Sachs & Co. LLC acted as the lead financial advisor; Barclays Capital Inc. acted as financial advisor; and Cleary Gottlieb Steen & Hamilton LLP acted as legal advisor to Goodyear.

#### About The Goodyear Tire & Rubber Company

Goodyear is one of the world’s largest tire companies. It employs about 68,000 people and manufactures its products in 53 facilities in 20 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For more information about Goodyear and its products, go to [www.goodyear.com/corporate](http://www.goodyear.com/corporate).

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## Forward-Looking Statements

This news release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act.

Such forward-looking statements include, but are not limited to, statements relating to the transaction, including statements regarding the benefits of the transaction. 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 the Goodyear Forward plan and our other strategic initiatives; risks relating to our ability to achieve the anticipated benefits from the transaction; actions and initiatives taken by both current and potential competitors; increases in the prices paid for raw materials and energy; inflationary cost pressures; delays or disruptions in our supply chain or the provision of services to us; a prolonged economic downturn or period of economic uncertainty; deteriorating economic conditions or an inability to access capital markets; a labor strike, work stoppage, labor shortage or other similar event; financial difficulties, work stoppages, labor shortages or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; changes in tariffs, trade agreements or trade restrictions; foreign currency translation and transaction risks; 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.