FINANCIAL STATEMENTS
Eastman Kodak Company
Consolidated Statement of Operations (Unaudited)

(in millions, except per share data)	Three Months Ended June 30, 2026	2025
Revenues		
Sales	$ 276	$ 226
Services	35	37
Total revenues	311	263
Cost of revenues		
Sales	206	184
Services	23	28
Total cost of revenues	229	212
Gross profit	82	51
Selling, general and administrative expenses	53	41
Research and development costs	9	9
Restructuring costs and other	1	6
Other operating expense, net	4	—
Earnings (loss) from operations before interest expense, pension income excluding service cost component, loss on early extinguishment of debt, other (income) charges, net and income taxes	15	(5)
Interest expense	6	15
Pension income excluding service cost component	(5)	(16)
Loss on early extinguishment of debt	1	—
Other (income) charges, net	(8)	20
Earnings (loss) from operations before income taxes	21	(24)
Provision for income taxes	4	2
NET EARNINGS (LOSS)	$ 17	$ (26)
Basic net earnings (loss) per share attributable to Eastman Kodak Company common shareholders	$ 0.13	$ (0.36)
Diluted net earnings (loss) per share attributable to Eastman Kodak Company common shareholders	$ 0.13	$ (0.36)
Number of common shares used in basic and diluted net earnings (loss) per share		
Basic	97.8	80.9
Diluted	102.8	80.9

The notes accompanying the financial statements contained in the second quarter Form 10-Q are an integral part of these consolidated financial statements.

Eastman Kodak Company
Consolidated Statement of Operations (Unaudited)

(in millions, except per share data)	June 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	$ 290	$ 337
Trade receivables, net of allowances of $7 at both periods	149	145
Inventories, net	253	218
Other current assets	74	141
Total current assets	766	841
Property, plant and equipment, net of accumulated depreciation of $507 and $499, respectively	196	191
Goodwill	12	12
Intangible assets, net	17	17
Operating lease right-of-use assets	34	37
Restricted cash	90	96
Pension and other postretirement assets	304	302
Other long-term assets	108	121
TOTAL ASSETS	**$ 1,527**	**$ 1,617**
LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY		
Accounts payable, trade	$ 108	$ 101
Short-term borrowings and current portion of long-term debt	2	1
Current portion of operating leases	11	11
Other current liabilities	142	155
Total current liabilities	263	268
Long-term debt, net of current portion	108	208
Pension and other postretirement liabilities	186	191
Operating leases, net of current portion	27	30
Other long-term liabilities	246	207
Total liabilities	830	904
Commitments and Contingencies (Note 9)		
Redeemable, convertible preferred stock, no par value, $100 per share liquidation preference	74	99
EQUITY		
Common stock, $0.01 par value	1	1
Additional paid in capital	1,286	1,278
Treasury stock, at cost	(29)	(26)
Accumulated deficit	(520)	(521)
Accumulated other comprehensive loss	(115)	(118)
Total shareholders' equity	623	614
TOTAL LIABILITIES, REDEEMABLE CONVERTIBLE PREFERRED STOCK AND EQUITY	**$ 1,527**	**$ 1,617**

The notes accompanying the financial statements contained in the second quarter Form 10-Q are an integral part of these consolidated financial statements.

Eastman Kodak Company
Consolidated Statement of Operations (Unaudited)

(in millions)	Six Months Ended June 30, 2026	Six Months Ended June 30, 2025
Cash flows from operating activities:		
Net earnings (loss)	$ 1	$ (33)
Adjustments to reconcile to net cash used in operating activities:		
Depreciation and amortization	13	14
Pension and postretirement income	(1)	(28)
Change in fair value of preferred stock embedded derivative	10	—
Change in fair value of KRIP reversion investment assets	(6)	—
Asset impairment	—	17
Paid-in-kind interest expense	—	21
Non-cash changes in workers' compensation and employee benefit reserves	(1)	1
Stock based compensation	14	3
Net gain from sale of assets	(1)	—
Loss on early extinguishment of debt	2	—
Provision for deferred income taxes	1	1
Increase in trade receivables	(6)	(3)
(Increase) decrease in miscellaneous receivables	(6)	3
Increase in inventories	(37)	(13)
Increase (decrease) in trade payables	4	(8)
Decrease in liabilities excluding borrowings and trade payables	(23)	(21)
Other items, net	11	16
Total adjustments	(26)	3
Net cash used in operating activities	(25)	(30)
Cash flows from investing activities:		
Additions to properties	(11)	(24)
Proceeds from sale of preferred equity investment	2	—
Proceeds from redemption of KRIP reversion investments	87	—
Net proceeds from the sale of assets	—	5
Net cash provided by (used in) investing activities	78	(19)
Cash flows from financing activities:		
Repayment of Amended and Restated Term Loan Agreement	(101)	—
Preferred stock cash dividend payments	(4)	(2)
Treasury stock purchases	(2)	(2)
Proceeds from exercise of employee stock options	1	—
Net cash used in financing activities	(106)	(4)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	(1)	5
Net decrease in cash, cash equivalents and restricted cash	(54)	(48)
Cash, cash equivalents and restricted cash, beginning of period	442	301
Cash, cash equivalents and restricted cash, end of period	$ 388	$ 253

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