FINANCIAL STATEMENTS

Eastman Kodak Company
Consolidated Statement of Operations (Unaudited)

(in millions, except per share data)	Three Months Ended September 30, 2026	2025
Revenues		
Sales	$ 241	$ 229
Services	35	40
Total revenues	276	269
Cost of revenues		
Sales	180	174
Services	23	27
Total cost of revenues	203	201
Gross profit	73	68
Selling, general and administrative expenses	50	41
Research and development costs	8	7
Restructuring costs and other	2	1
Other operating income, net	(2)	—
Income from operations before interest expense, pension income excluding service cost component, loss on early extinguishment of debt, other charges, net and income taxes	15	19
Interest expense	3	18
Pension income excluding service cost component	(15)	(16)
Other charges, net	3	1
Income from operations before income taxes	24	16
Provision for income taxes	3	3
NET INCOME	$ 21	$ 13
Basic net income (loss) per share attributable to Eastman Kodak Company common shareholders	$ 0.18	$ (0.08)
Diluted net income (loss) per share attributable to Eastman Kodak Company common shareholders	$ 0.18	$ (0.08)
Number of common shares used in basic and diluted net income (loss) per share		
Basic	98.0	89.8
Diluted	102.8	89.8

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

Eastman Kodak Company
Consolidated Statement of Financial Position (Unaudited)

(in millions, except per share data)	September 30, 2026	December 31, 2025
ASSETS		
Cash and cash equivalents	$ 317	$ 337
Trade receivables, net of allowances of $7 at both periods	134	145
Inventories, net	261	218
Other current assets	79	141
Total current assets	791	841
Property, plant and equipment, net of accumulated depreciation of $512 and $499, respectively	196	191
Goodwill	12	12
Intangible assets, net	17	17
Operating lease right-of-use assets	32	37
Restricted cash	80	96
Pension and other postretirement assets	309	302
Other long-term assets	102	121
TOTAL ASSETS	**$ 1,539**	**$ 1,617**
LIABILITIES, REDEEMABLE, CONVERTIBLE PREFERRED STOCK AND EQUITY		
Accounts payable, trade	$ 91	$ 101
Short-term borrowings and current portion of long-term debt	2	1
Current portion of operating leases	11	11
Other current liabilities	145	155
Total current liabilities	249	268
Long-term debt, net of current portion	108	208
Pension and other postretirement liabilities	184	191
Operating leases, net of current portion	25	30
Other long-term liabilities	243	207
Total liabilities	809	904
Commitments and Contingencies (Note 9)		
Redeemable, convertible preferred stock, no par value, $100 per share liquidation preference	76	99
EQUITY		
Common stock, $0.01 par value	1	1
Additional paid in capital	1,291	1,278
Treasury stock, at cost	(29)	(26)
Accumulated deficit	(499)	(521)
Accumulated other comprehensive loss	(110)	(118)
Total shareholders' equity	654	614
TOTAL LIABILITIES, REDEEMABLE, CONVERTIBLE PREFERRED STOCK AND EQUITY	**$ 1,539**	**$ 1,617**

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



Eastman Kodak Company
Consolidated Statement of Cash Flows (Unaudited)

(in millions)	Nine Months Ended September 30, 2026	2025
Cash flows from operating activities:		
Net income (loss)	$ 22	$ (20)
Adjustments to reconcile to net cash used in operating activities:		
Depreciation and amortization	20	21
Pension and postretirement income	—	(42)
Gain on settlement of Kodak Retirement Income Plan	(10)	—
Change in fair value of preferred stock embedded derivative	13	—
Change in fair value of KRIP reversion investment assets	(5)	—
Asset impairment	—	21
Paid-in-kind interest expense	—	36
Non-cash changes in workers' compensation and employee benefit reserves	(5)	—
Stock based compensation	22	4
Net gain from sale of assets	(3)	—
Loss on early extinguishment of debt	2	—
Provision for deferred income taxes	2	1
Decrease in trade receivables	9	—
(Increase) decrease in miscellaneous receivables	(5)	2
Increase in inventories	(44)	(12)
Decrease in trade payables	(13)	(15)
Decrease in liabilities excluding borrowings and trade payables	(24)	(22)
Other items, net	19	17
Total adjustments	(22)	11
Net cash used in operating activities	—	(9)
Cash flows from investing activities:		
Additions to properties	(18)	(28)
Proceeds from sale of preferred equity investment	2	—
Proceeds from redemption of KRIP reversion investments	93	—
Net proceeds from the sale of assets	2	5
Net cash provided by (used in) investing activities	79	(23)
Cash flows from financing activities:		
Net proceeds from ATM equity offering program	—	1
Repayment of Amended and Restated Term Loan Agreement	(101)	—
Preferred stock cash dividend payments	(6)	(2)
Treasury stock purchases	(2)	(2)
Proceeds from exercise of employee stock options	1	—
Net cash used in financing activities	(108)	(3)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	—	5
Net decrease in cash, cash equivalents and restricted cash	(29)	(30)
Cash, cash equivalents and restricted cash, beginning of period	442	301
Cash, cash equivalents and restricted cash, end of period	$ 413	$ 271
Non-cash Financing Activities:		
Series B preferred stock embedded derivative liability at issuance	$ 30	$ —
Series C preferred stock exchange to common stock	$ —	$ 124

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