USW Contract Conference Call

January 9, 2007

Forward-Looking Statements

Certain information contained in this presentation may constitute forward-looking statements for purposes of the safe harbor provisions of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various factors, including, with respect to the Voluntary Employee Beneficiary Association (VEBA), whether or not the various contingencies and requirements are met for the establishment of the VEBA, including the receipt of the necessary court and regulatory approvals. There are a variety of additional factors, many of which are beyond the company's control, which affect its operations, performance, business strategy and results and could cause its 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, actions and initiatives taken by both current and potential competitors, increases in the prices paid for raw materials and energy, the company's ability to realize anticipated savings and operational benefits from its cost reduction initiatives, including those expected to be achieved under the company's master labor contract with the United Steelworkers and those related to the closure of certain of the company's manufacturing facilities including the Tyler, Texas and Valleyfield, Quebec facilities, potential adverse consequences of litigation involving the company, pension plan funding obligations as well as the effects of more general factors such as changes in general market or economic conditions or in legislation, regulation or public policy. Additional factors are discussed in the company's filings with the Securities and Exchange Commission, including the company's annual reports 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.

Purpose of the Call

Today

- USW Contract
  - –Fit with Goodyear Strategy
  - –Contract Details
  - –Cost Savings
  - –VEBA
    - ▪Approval Process
    - ▪Funding

Year-End Call

- Q4 2006 Results
- Detailed Impact of the Strike
  - –2006 Q4 Impact
  - –2007 Impact
    - ▪Production/inventory recovery plan
    - ▪Sales/EBIT impact
    - ▪Working Capital
- 2007 Outlook
  - –Raw Material Cost
  - –Industry Volume
  - –Other

7 Strategic Drivers

Leadership

Lower Cost Structure

Cash is King

Leveraged Distribution

Build Brand Strength

Product Leadership

Advantaged Supply Chain

Next Stage Metrics

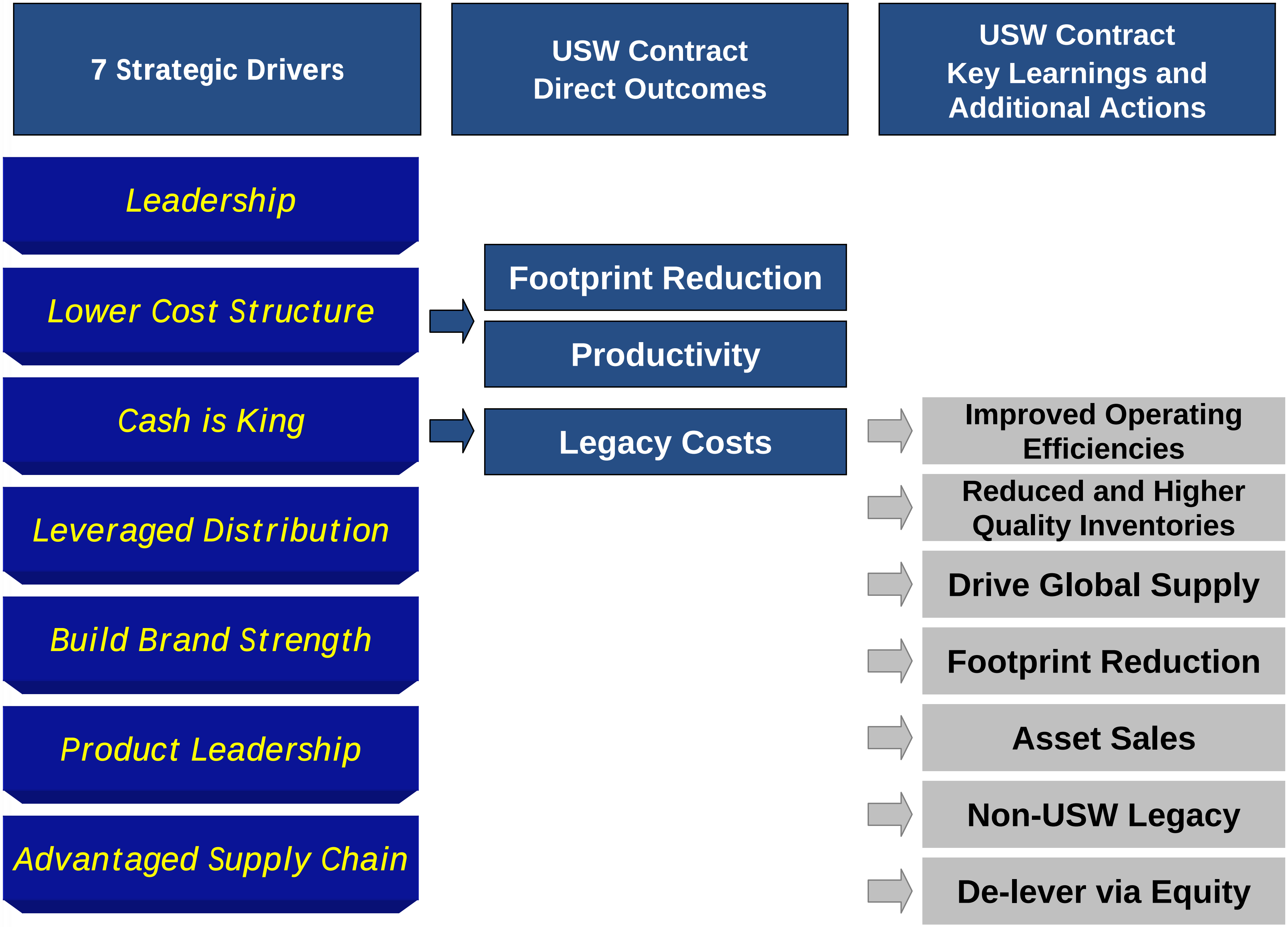
	2005	Next Stage Metrics
North American Segment Operating Margin	1.8%	5%
Total Segment Operating Margin[1]	5.9%	8%
Debt[2]	3.2x EBITDA	2.5x EBITDA

1) SOM reconciliation on page 24
2) Debt/EBITDA reconciliation on page 25

USW Contract Direct Outcomes

7 Strategic Drivers	USW Contract Direct Outcomes
Leadership	
Lower Cost Structure	→ Footprint Reduction; Productivity
Cash is King	→ Legacy Costs
Leveraged Distribution	
Build Brand Strength	
Product Leadership	
Advantaged Supply Chain	

USW Contract Key Learnings



Financial Summary: Contract Savings

$, millions	2007	2008	2009	Total
Increased Productivity	$30	$115	$155	$300
Reduced Capacity	-	$25	$50	$75
Reduced Legacy Costs	$55	$110	$110	$275
Other Terms (Primarily Pension Service)	($15)	($10)	($15)	($40)
Total	**$70**	**$240**	**$300**	**$610**

Total Savings = NAT + EPD

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Improved Productivity

- New Hire Program
  – All “new hires” will start at $13/hour with cost-efficient medical plan for 3 years
  – New hires to replace associates lost due to normal attrition (6-7% per year)
- New Hire Program savings
  – Salary and Benefit savings of $24/hour for each “new hire”
  – Savings total $90M/year by 2009

Improved Productivity

- Impact on Overtime cost
  - Average overtime hours/year currently ~5 million hours
  - Expect 20% reduction in overtime via additional hiring at new hire compensation levels
  - New Hire versus overtime = $25/hr savings
  - Annual Savings: '07 = $10M, '08 = $25M, '09 = $25M

Improved Productivity: Summary

$, millions

	2007	2008	2009	Total
New Hire Program				
Attrition	$12	$55	$93	$160
Reduced Overtime	$10	$25	$25	$60
Subtotal	$22	$80	$118	$220
Other Productivity	$8	$35	$37	$80
Total	$30	$115	$155	$300

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Reduced Capacity

- Closure of Tyler (USW plant) after 12/31/07
  - –Elimination of 9M units/year of NAT tire manufacturing capacity
  - –Fixed cost and efficiency savings of $50M on an annualized basis
- All other USW plants protected at 90% of pre-strike levels
- EPD plants can reduce personnel levels by over 600 with buyouts

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VEBA Structure

- Transfer all USW retiree healthcare obligations to VEBA trust (subject to court and regulatory approvals)
- Goodyear no longer responsible for USW retiree healthcare
- Eliminates current and future OPEB liability related to USW workforce
- Retiree healthcare no longer subject to future bargaining
- Independent trustees manage the VEBA

VEBA Financial Impact

- Saves $110M/year in expense and improving cash flow by $145M/year
- Eliminate more than one half of the total company's projected OPEB obligation

Legacy Cost Update

Legacy Costs

($ in millions) (excluding curtailment and termination costs)	2004	2005	2006 Guidance	2007 Guidance	2008 Guidance
Postretirement benefit expense	$293	$225	About $220	Pro-rated portion of $110M annual benefit	$110 lower
Pension expense	$351	$366	About $400	About $50 - $60 lower	
Unfunded pension obligations	$3,122	$3,011	About $2,200		
Unfunded OPEB obligations	$3,218	$2,629	Slight decrease	Less than $1.3 billion Pro-Forma for VEBA	
U.S. pension contributions	$157	$407	$550 - $575	$550 - $600	$200 - $250
Post-retirement benefit payments	$258	$260	N/A	Pro-rated portion of $145M annual benefit	$145 lower

VEBA Approval Process

- Class action lawsuit and proposed settlement to be filed in Federal court
- Obtain preliminary approval from a Federal judge
- Notice period
- Fairness hearing leading to a judgment
- Appeal period

Approval process will take several months

VEBA Funding

- $1 billion
  - At least $700 million in cash
  - The remainder can be in stock or cash
- Contribution will likely be all cash if we have completed:
  - Significant asset sales

    OR
  - Equity Offering
- If stock is contributed, the shares will be registered
  - VEBA may sell shares immediately
  - VEBA shares subject to “lock up” during Goodyear equity offering
  - VEBA can sell its shares as part of any offering
- Workforce can elect to defer compensation and divert it to the VEBA

Summary

- A difficult/long negotiation; met our goals
  - Fourth Quarter impact: approximately $30 - $35M/week, due to lower production volume and lost sales, and effects will linger into 1st Half 2007
  - Cumulative savings of $610M, and run-rate savings of $300M/year by the end of the contract
  - “Win-Win” solution on retiree healthcare

Capital Structure Improvement Plan

	Status
Stage 1: Improve Near Term Liquidity and Bank Maturity	**Completed**
■ April 2003 restructuring	
■ $1.3 billion asset-based facility	
Stage 2: Improve Liquidity	**Completed**
■ $650 million senior secured notes	
■ $650 million new ABL Term Loan Tranche	
Stage 3: Continue to Extend Intermediate Term Maturities and Reduce Overall Leverage	
■ $350 million 4% Convertible Senior Notes due 2034	**Completed**
■ Debt	
– €275 million Pan-European Account Receivable Facility	**Completed**
– $3.65 billion to refinance U.S. and European credit facilities	**Completed**
– $400 million 9% senior unsecured note due 2015	**Completed**
– $1 billion of senior notes	**Completed**
■ Asset sales	In process
■ Equity	Future

Conclusion

- Successful conclusion
- Benefits are substantial
- Key business platforms in place

Appendix

Reconciliation for Full Year Segment Operating Income/Margin

($ in millions)	**2005**
Total Segment Operating Income	**$ 1,164**
Rationalizations and asset sales	(47)
Accelerated depreciation, asset impairment and asset write-offs	(5)
Interest expense	(411)
Foreign currency exchange	(22)
Minority interest in net income of subsidiaries	(95)
Financing fees and financial instruments	(109)
General and product liability – discontinued products	(9)
Recovery for fire loss deductibles	14
Professional fees associated with the restatement	(4)
Professional fees associated with Sarbanes-Oxley	(4)
Expenses for environmental remediation at non-operating sites	(8)
Environmental insurance recoveries	29
Other	(4)
Income Before Income Taxes and Cumulative Effect of Accounting Change	$ 489
U.S. and foreign taxes on income	250
Net Income Before Cumulative Effect of Accounting Change	239
Cumulative effect of accounting change, net of income taxes and minority interest	(11)
Net Income	**$ 228**
Net Income	$ 228
Sales	$ 19,723
Return on Sales	1.2%
Total Segment Operating Margin	**5.9%**

Reconciliation for Debt/EBITDA

($ in millions)	Year-ended December 31, 2005
Net income (loss)	$ 228
Consolidated interest expense	411
Income tax	250
Depreciation and amortization	630
Cumulative effect of accounting change	11
EBITDA	**$ 1,530**
Credit Agreement Adjustments:	
Other (income) and expense	70
Minority interest in net income of subsidiaries	95
Consolidated interest expense adjustment	5
Rationalizations	11
Consolidated EBITDA	**$ 1,711**

Total debt	2005
Long-term debt and capital leases	$ 4,742
Long-term debt and capital leases due within one year	448
Notes payable and overdrafts	217
Total debt	$ 5,407
	$5,407/$1,711=
Total debt/EBITDA	3.2X

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