

APPENDIX
Reconciliation of Non-GAAP Financial Measures
to the Most Directly Comparable GAAP Measures

In Kodak's November 1, 2007 earnings call, the Company's Chief Executive Officer, Antonio Perez, and Chief Financial Officer, Frank S. Sklarsky, referenced certain financial measures not referenced in the Company's earnings release on November 1, 2007 that are deemed to be non-GAAP financial measures, including: (1) digital revenue growth, (2) targeted GCG digital revenue growth, (3) traditional revenue decline, (4) year-to-date digital earnings and (5) year-to-date traditional earnings.

Kodak has prepared the following Appendix in order to provide investors with a reconciliation of these non-GAAP measures to the most directly comparable GAAP measures in accordance with Regulation G.

The Company believes that these non-GAAP measures represent important internal measures of performance. Accordingly, where they are provided, it is to give investors the same financial data management uses with the belief that this information will assist the investment community in properly assessing the underlying performance of the Company, its financial condition, results of operations and cash flow on a year-over-year and quarter-sequential basis.

The following reconciliations are provided with respect to terms used in the presentations of Kodak's Chief Executive Officer, Antonio Perez, and Chief Financial Officer, Frank S. Sklarsky.

The following table reconciles digital revenue growth and traditional revenue decline to the most directly comparable GAAP measure of consolidated revenue decline (dollar amounts in millions):

	<u>Q3 2007</u>	<u>Q3 2006</u>	<u>Growth/ (Decline)</u>
Digital revenue growth, as presented	\$ 1,589	\$ 1,417	12%
Traditional revenue decline, as presented	986	1,169	-16%
New technologies revenue decline	<u>6</u>	<u>9</u>	-33%
Consolidated revenue decline (GAAP basis), as presented	<u>\$ 2,581</u>	<u>\$ 2,595</u>	-1%

The targeted GCG digital revenue growth for 2007, as presented, of 6% to 9%, corresponds to the most directly comparable GAAP measure of targeted total GCG revenue growth for 2007 of 4% to 5%. The item to reconcile from targeted GCG digital revenue growth to total GCG revenue growth is expected revenue declines on traditional GCG products.

The following table reconciles year-to-date digital earnings and year-to-date traditional earnings to the most directly comparable GAAP measure of earnings (loss) from continuing operations before interest, other income (charges), net and income taxes (amounts in millions):

	<u>YTD 2007</u>	<u>YTD 2006</u>	<u>Improvement/ (Decline)</u>
Digital earnings, as presented	\$ 43	\$(142)	\$ 185
Traditional earnings, as presented	216	190	26
New technologies loss	(33)	(57)	24
Restructuring costs and other items	<u>(573)</u>	<u>(588)</u>	<u>15</u>
Earnings (loss) from continuing operations before interest, other income (charges), net and income taxes (GAAP basis)	<u>\$(347)</u>	<u>\$(597)</u>	<u>\$ 250</u>