

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

In Kodak's January 29, 2009 earnings call, the Company's Chief Executive Officer, Antonio M. Perez, and Chief Financial Officer, Frank S. Sklarsky, referenced a financial measure ("double-digit digital revenue growth") not referenced in the Company's earnings release on January 29, 2009 that is deemed to be a non-GAAP financial measure.

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

The Company believes that the non-GAAP measure represents an important internal measure of performance. Accordingly, 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 reconciliation is provided with respect to the term that is used in the presentations of Kodak's Chief Executive Officer, Antonio M. Perez, and Chief Financial Officer, Frank S. Sklarsky.

The following table reconciles double-digit digital revenue growth (for four consecutive quarters, Q3 2007-Q2 2008) to the most directly comparable GAAP measure of total company revenue (decline) growth (for four consecutive quarters, Q3 2007-Q2 2008) (dollar amounts in millions):

	<u>Q3 2007</u>	<u>Q3 2006</u>	<u>Growth/ (Decline)</u>	<u>Q4 2007</u>	<u>Q4 2006</u>	<u>Growth/ (Decline)</u>
Revenue from digital businesses, as presented	\$ 1,603	\$ 1,452	10%	\$ 2,325	\$ 2,079	12%
Revenue from traditional businesses	928	1,101	-16%	894	1,024	-13%
All other revenue	<u>2</u>	<u>2</u>	0%	<u>1</u>	<u>2</u>	-50%
Total company revenue (GAAP basis)	<u>\$ 2,533</u>	<u>\$ 2,555</u>	-1%	<u>\$ 3,220</u>	<u>\$ 3,105</u>	4%
	<u>Q1 2008</u>	<u>Q1 2007</u>	<u>Growth/ (Decline)</u>	<u>Q2 2008</u>	<u>Q2 2007</u>	<u>Growth/ (Decline)</u>
Revenue from digital businesses, as presented	\$ 1,366	\$ 1,245	10%	\$ 1,636	\$ 1,487	10%
Revenue from traditional businesses	724	830	-13%	847	980	-14%
All other revenue	<u>3</u>	<u>5</u>	-40%	<u>2</u>	<u>1</u>	100%
Total company revenue (GAAP basis)	<u>\$ 2,093</u>	<u>\$ 2,080</u>	1%	<u>\$ 2,485</u>	<u>\$ 2,468</u>	1%