

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Form 8-K/A
(Amendment No. 1)

Current Report
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 22, 2024

THE GOODYEAR TIRE & RUBBER COMPANY
(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

1-1927
(Commission
File Number)

34-0253240
(I.R.S. Employer
Identification No.)

200 Innovation Way, Akron, Ohio
(Address of principal executive offices)

44316-0001
(Zip Code)

Registrant's telephone number, including area code: (330) 796-2121

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, Without Par Value	GT	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

EXPLANATORY NOTE: The Goodyear Tire & Rubber Company, an Ohio corporation (the “Company”), is filing this Current Report on Form 8-K/A (the “Form 8-K/A”) in order to amend its Current Report on Form 8-K, as previously filed with the Securities and Exchange Commission on July 22, 2024 (the “Original Report”), in order to correct and supplement the description of certain regulatory filing matters and ancillary agreements described in Item 1.01. This Form 8-K/A amends and restates in its entirety the Original Report, and sets forth the complete text of the Original Report as amended hereby, which supersedes and replaces the text of the Original Report in its entirety.

Item 1.01 Entry into a Material Definitive Agreement.

On July 22, 2024, the Company and The Yokohama Rubber Company, Limited, a Japanese company (*kabushiki kaisha*) (the “Buyer”), entered into a Share and Asset Purchase Agreement (the “Agreement”).

Pursuant to the Agreement and upon the terms and subject to the conditions set forth therein, the Company has agreed to sell to the Buyer, and the Buyer has agreed to acquire from the Company, the “off-the-road” tire business of the Company (the “Business”), including 100% of the shares of Nippon Giant Tire Kabushiki Kaisha (also known as Nippon Giant Tire Co. Ltd.), a Japanese private limited company, and Goodyear Earthmover Pty Limited (ACN 008 581 351), a company incorporated under the laws of the Australian Capital Territory, Australia (together with Nippon Giant Tire Kabushiki Kaisha, the “Transferred Subsidiaries”), and certain other assets and liabilities, for a purchase price of \$905 million in cash, subject to certain adjustments (the “Transaction”). The assets to be acquired, and the liabilities to be assumed, by the Buyer are generally those primarily related to the Business, including the Business’ dedicated manufacturing facility in Tatsuno, Japan and its retread facility in North Bay, Canada.

The Transaction is subject to the satisfaction of customary closing conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended; the making or obtaining of certain antitrust approvals; the absence of any law or order enjoining or otherwise prohibiting the Transaction; the absence of any law or order arising under any antitrust law that expressly imposes a requirement on the Buyer or any of its affiliates to: (a) sell, transfer or otherwise dispose of any assets, rights, products or businesses of Buyer or any of its affiliates (other than, following the Closing (as defined below), the Business), (b) sell, transfer or otherwise dispose of any assets, rights, products or businesses of the Business, or (c) take any other action of a type not described in either (a) or (b) with respect to any of the assets, rights, products or businesses of Buyer and its affiliates (including, following the Closing, the Business), unless, in the case of any action described in (b) or (c), any such action would not and would not reasonably be expected to result in a material adverse effect on (1) Buyer and its subsidiaries, taken as a whole (including the reasonably anticipated benefits (financial or otherwise) to Buyer of the Transaction and assuming that Buyer and its subsidiaries, taken as a whole, are the same size as the Business, taken as a whole), or (2) the Business, taken as a whole (a “Burdensome Action”); the accuracy of the representations and warranties of the other party; the compliance of each party with its covenants in all material respects; and the absence of a material adverse effect with respect to the Business.

The Agreement contains representations, warranties and covenants that are customary for a transaction of this type, including, among others, covenants by the Company to conduct the Business in the ordinary course between execution of the Agreement and closing of the Transaction (“Closing”) and non-competition covenants that restrict the Company’s ability to engage in certain business activities for three years following Closing, subject to the exceptions set forth in the Agreement.

The Agreement contains customary termination rights, including if Closing has not occurred on or prior to July 22, 2025 (as it may be extended, the “Outside Date”), subject to certain limitations; provided, however, that if as of 11:59 p.m. New York City time on July 22, 2025, certain regulatory conditions to Closing have not been satisfied, then either the Company or the Buyer may, in its respective sole discretion, elect to extend the Outside Date to 11:59 p.m. New York City time on October 22, 2025; provided, further, that if as of 11:59 p.m. New York City time on October 22, 2025, such regulatory conditions to Closing have not been satisfied, then either the Company or the Buyer may, in its respective sole discretion, elect to extend the Outside Date to 11:59 p.m. New York City time on January 22, 2026. The Buyer will also be required to pay or cause to be paid to the Company a fee of \$47.5 million if the Agreement is validly terminated by either the Buyer or the Company due to a failure to receive certain antitrust approvals on or prior to the Outside Date or due to a government order or action that arises as a result of an antitrust law that permanently makes illegal or prevents the consummation of the Transaction or by the Buyer due to a government order or action that arises as a result

of an antitrust law that imposes a Burdensome Action on the Buyer, in each case, so long as (i) no material breach by the Company having been the principal cause of the failure to obtain such approval on or prior to the Outside Date or of the imposition of such government order or action and (ii) all other conditions to the Buyer's obligation to consummate the Transaction have been satisfied or waived, as applicable (or, in the case of those conditions that by their nature are to be satisfied at or immediately prior to Closing, such conditions are capable of being satisfied if Closing were to occur).

The Agreement also contemplates that, at Closing, the Company and the Buyer (or their respective affiliates) will enter into a number of ancillary agreements. These agreements include, among others: (a) a product supply agreement, pursuant to which the Company will, or will cause its affiliates to, supply to the Buyer or its affiliates, certain tire products for an initial period of up to 5 years from Closing, subject to the terms and conditions set forth therein, including an exit and asset relocation plan to be mutually agreed upon by the parties pursuant to which, beginning no earlier than the 2nd anniversary of Closing, the production of such tire products will transition to Buyer's facilities, (b) a transition services agreement, pursuant to which the Company will provide certain transition services to the Buyer for the Business for a specified period from Closing, subject to the terms and conditions set forth therein, (c) a trademark license agreement, pursuant to which the Company and Goodyear Canada Inc. will grant the Buyer and one of its subsidiaries, respectively, the exclusive right to use select retained trademarks on certain "off-the-road" tires in connection with the manufacturing, marketing, sale and distribution of such tires for a specified period after Closing, subject to the terms and conditions set forth therein, and (d) a long-term lease for the portion of its San Angelo, Texas facility used in connection with the Business. Buyer will reimburse the Company for certain costs incurred under the product supply agreement and the transition services agreement during their respective terms.

Pursuant to the Agreement, the Company will indemnify the Buyer against losses actually incurred or suffered by the Buyer as a result of or relating to breaches of post-closing covenants by the Company, excluded liabilities and certain pre-closing taxes arising out of or relating to the Transaction, in each case, subject to limitations set forth in the Agreement. The Buyer's sole recourse for breaches of the representations and warranties will be a representations and warranties insurance policy.

The above summary of the Agreement and the ancillary agreements does not purport to be complete and is qualified in its entirety by reference to the full text of the Agreement which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q to be filed with respect to the quarter ended September 30, 2024. The Agreement will be filed to provide information regarding its terms. It is not intended to provide any other factual information about the Company or Buyer. The representations, warranties and covenants contained in the Agreement were made solely for purposes of the agreement and as of specific dates, were solely for the benefit of the parties to the Agreement, may be subject to limitations agreed upon by the contracting parties, including being qualified by confidential disclosures made for the purposes of allocating contractual risk between the parties to the Agreement instead of establishing these matters as facts, and may be subject to standards of materiality applicable to the contracting parties that differ from those applicable to security holders. Moreover, information concerning the subject matter of the representations and warranties may change after the date of the Agreement, which subsequent information may or may not be fully reflected in the Company's or Buyer's public disclosures.

Item 7.01 Regulation FD Disclosure.

On July 22, 2024, the Company issued a news release announcing the Transaction. A copy of the news release is furnished as Exhibit 99.1 to this Current Report on Form 8-K/A and is incorporated herein by reference. The information in this Item 7.01 and Exhibit 99.1 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, nor shall it be deemed incorporated by reference in any registration statement or other filing under the Securities Act of 1933, as amended, or the Exchange Act, except in the event that the Company expressly states that such information is to be considered filed under the Exchange Act or incorporates it by specific reference in such filing.

Forward Looking Statements

This report contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act.

Such forward-looking statements include, but are not limited to, statements relating to the proposed Transaction, including statements regarding the benefits of the Transaction and the anticipated timing of the Transaction, and information regarding the businesses of the Company and Buyer. There are a variety of factors, many of which are beyond our control, that affect our operations, performance, business strategy and results and could cause our 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: our ability to implement successfully the Goodyear Forward plan and our other strategic initiatives, including the Transaction; risks relating to the ability to consummate the Transaction on a timely basis or at all, including failure to obtain the required regulatory approvals or to satisfy the other conditions to the closing of the Transaction; actions and initiatives taken by both current and potential competitors; increases in the prices paid for raw materials and energy; inflationary cost pressures; delays or disruptions in our supply chain or the provision of services to us; a prolonged economic downturn or period of economic uncertainty; deteriorating economic conditions or an inability to access capital markets; a labor strike, work stoppage, labor shortage or other similar event; financial difficulties, work stoppages, labor shortages or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; changes in tariffs, trade agreements or trade restrictions; foreign currency translation and transaction risks; our failure to comply with a material covenant in our debt obligations; potential adverse consequences of litigation involving the Company; as well as the effects of more general factors such as changes in general market, economic or political conditions or in legislation, regulation or public policy. Additional factors are discussed in our filings with the Securities and Exchange Commission, including our annual report 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit</u>	<u>Description</u>
99.1	News Release of The Goodyear Tire & Rubber Company, dated July 22, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GOODYEAR TIRE & RUBBER COMPANY

Date: July 25, 2024

By: /s/ Daniel T. Young

Daniel T. Young
Secretary



FOR IMMEDIATE RELEASE

- > **GLOBAL HEADQUARTERS:**
200 INNOVATION WAY,
AKRON, OHIO 44316-0001
- > **MEDIA WEBSITE:**
WWW.GODYEARNEWSROOM.COM
- > **CONTACT:**
DOUG GRASSIAN
330.796.3855
DOUG_GRASSIAN@GODYEAR.COM

NEWS RELEASE

GOODYEAR ANNOUNCES SALE OF OFF-THE-ROAD TIRE BUSINESS TO YOKOHAMA FOR \$905 MILLION

AKRON, Ohio, July 22, 2024 – The Goodyear Tire & Rubber Company (NASDAQ: GT) (“Goodyear” or the “Company”) today announced that it has signed a definitive agreement to sell its Off-the-Road (“OTR”) tire business to The Yokohama Rubber Company, Limited (TYO: 5101) (“Yokohama”) for \$905 million in cash. The transaction follows a previously announced strategic review of the OTR tire business in connection with the Goodyear Forward transformation plan.

Goodyear’s OTR tire business provides industry-leading OTR tires around the world for surface and underground mining, construction and quarry, and port and industrial end markets. Goodyear OTR offers a comprehensive suite of trusted products, services and tire management solutions that help customers optimize their operations and improve productivity and efficiency.

“The sale of the OTR business marks an important milestone as we continue to execute against our Goodyear Forward transformation plan,” said Mark Stewart, Goodyear Chief Executive Officer and President. “We are grateful to our OTR colleagues who have driven the success of the business and are committed to working closely with Yokohama to ensure a smooth transition for customers and associates.”

Goodyear will retain its business providing OTR tires for U.S. military and defense applications. Pursuant to a Product Supply Agreement to be entered into with Yokohama in connection with the closing of the transaction, Goodyear will manufacture certain OTR tires for Yokohama at some of its manufacturing locations for an initial period of up to five years after the closing of the transaction.

The transaction is subject to regulatory approvals, other customary closing conditions and consultations and is expected to close by early 2025. Goodyear intends to use transaction proceeds to reduce leverage and fund initiatives in connection with the Goodyear Forward transformation plan.

Evercore is acting as exclusive financial advisor and Sullivan & Cromwell LLP is acting as legal advisor to Goodyear.

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About The Goodyear Tire & Rubber Company

Goodyear is one of the world's largest tire companies. It employs about 71,000 people and manufactures its products in 54 facilities in 21 countries around the world. Its two Innovation Centers in Akron, Ohio, and Colmar-Berg, Luxembourg, strive to develop state-of-the-art products and services that set the technology and performance standard for the industry. For more information about Goodyear and its products, go to www.goodyear.com/corporate.

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Forward-Looking Statements

This news release contains forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act and Section 21E of the Exchange Act.

Such forward-looking statements include, but are not limited to, statements relating to the proposed transaction, including statements regarding the benefits of the transaction and the anticipated timing of the transaction, and information regarding the businesses of Goodyear and Yokohama. There are a variety of factors, many of which are beyond our control, that affect our operations, performance, business strategy and results and could cause our 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: our ability to implement successfully the Goodyear Forward plan and our other strategic initiatives, including the transaction; risks relating to the ability to consummate the transaction on a timely basis or at all, including failure to obtain the required regulatory approvals or to satisfy the other conditions to the closing of the transaction; actions and initiatives taken by both current and potential competitors; increases in the prices paid for raw materials and energy; inflationary cost pressures; delays or disruptions in our supply chain or the provision of services to us; a prolonged economic downturn or period of economic uncertainty; deteriorating economic conditions or an inability to access capital markets; a labor strike, work stoppage, labor shortage or other similar event; financial difficulties, work stoppages, labor shortages or supply disruptions at our suppliers or customers; the adequacy of our capital expenditures; changes in tariffs, trade agreements or trade restrictions; foreign currency translation and transaction risks; our failure to comply with a material covenant in our debt obligations; potential adverse consequences of litigation involving the Company; as well as the effects of more general factors such as changes in general market, economic or political conditions or in legislation, regulation or public policy. Additional factors are discussed in our filings with the Securities and Exchange Commission, including our annual report 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.