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Kodak announces strategic decision to retain PROSPER inkjet business

ROCHESTER, N.Y., April 7, 2017 – Eastman Kodak Company (NYSE: KODK) today announced it will retain its PROSPER inkjet business. The decision was made following in-depth management review of business operations and multiple discussions with prospective buyers.

“This is a pragmatic decision given the improvements in the business and the offers received,” said Jeff Clarke, Kodak Chief Executive Officer. “PROSPER performed well in 2016 with a 40 percent increase in annuity sales for the full year. We expect our Enterprise Inkjet Systems Division (EISD) to be profitable this year, including our next-generation ULTRASTREAM investment.”

Kodak will continue to invest in its ULTRASTREAM program and has entered into letters of intent with partners which will create new applications that drive market demand for the technology. Kodak will begin delivering ULTRASTREAM evaluation kits to 17 companies, including Fuji Kikai, GOSS China, Matti, Mitsubishi Heavy Industries Printing & Packaging Machinery (MHI-PPM) and Uteco, to explore the integration of ULTRASTREAM into their future printing solutions. Kodak expects products built on ULTRASTREAM technology to go to market in 2019.

“Kodak will continue to evaluate and act on opportunities to improve shareholder value through acquisitions, partnerships, and sales of businesses within its portfolio,” said Clarke.

” The sale process for PROSPER which we conducted over the past year was robust,” said David Bullwinkle, Kodak Chief Financial Officer. “We hired Sagent Advisors, which solicited interest from global organizations. Strong interest in the business and technology existed throughout the process. While we had multiple offers, the range of consideration did not reflect the value of the business today.”

Kodak will recast financial results to reclassify PROSPER into continuing operations of

the company within the Enterprise Inkjet Systems Division. Kodak has been accounting for PROSPER in discontinued operations as an asset available for sale and will provide an update of this reclassification on its next quarterly earnings call.

About Kodak

Kodak is a technology company focused on imaging. We provide – directly and through partnerships with other innovative companies – hardware, software, consumables and services to customers in graphic arts, commercial print, publishing, packaging, electronic displays, entertainment and commercial films, and consumer products markets. With our world-class R&D capabilities, innovative solutions portfolio and highly trusted brand, Kodak is helping customers around the globe to sustainably grow their own businesses and enjoy their lives. For additional information on Kodak, visit us at kodak.com, follow us on Twitter [@KodakPrint](https://twitter.com/KodakPrint), or like us on Facebook at [Kodak](https://www.facebook.com/Kodak).

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