



# **Company Update Q3, 2011**

October 31, 2011



# Safe Harbor Statement

*This presentation contains strategic goals and other forward-looking statements related to future financial results and business operations for Cooper Tire & Rubber Company. Actual results may differ materially from the goals and from current management forecasts and projections as a result of factors over which the Company may have limited or no control. Information on certain of these risk factors and additional information on forward-looking statements are included in the Company's reports on file with the Securities and Exchange Commission and are set forth at the end of this presentation.*



# Available Information

Our internet address is <http://www.coopertire.com>. We webcast our earnings calls and certain events we participate in or host on the investor relations portion of our website, <http://coopertire.com/investors.aspx>. We also make available on our website free of charge a variety of information for investors. Our goal is to maintain the investor relations portion of the website as a portal through which investors can easily find or navigate to pertinent information about us, including:

- our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, and any amendments to those reports, as soon as reasonably practicable after we electronically file that material with or furnish it to the Securities and Exchange Commission (“SEC”);
- information on our business strategies, financial results and selected key performance indicators;
- announcements of our participation at investor conferences and other events;
- press releases on quarterly earnings, product and service announcements and legal developments;
- corporate governance information; and
- other news and announcements that we may post from time to time that investors might find useful or interesting.

The content of our website is not intended to be incorporated by reference into this presentation or in any other report or document we file with or furnish to the SEC, and any references to our website is intended to be inactive textual references only.



# Q3, 2011 Financial Performance Highlights

(millions USD, except EPS)

<i>Net Sales by Segment</i>	<u>Q3 2011</u>		<u>Q3 2010</u>		<u>Change from Prior Year</u>
North American Tire	\$ 765		\$ 648		18.0%
International Tire	422		325		29.7%
Eliminations	(133)		(90)		47.7%
Total Company	<u>\$ 1,054</u>		<u>\$ 883</u>		<u>19.3%</u>
 <i>Operating Profit by Segment</i>		<u>OP %</u>		<u>OP %</u>	
North American Tire	\$ 17	2.3%	\$ 55	8.5%	\$ (38)
International Tire	30	7.2%	21	6.3%	10
Eliminations	0		(1)		2
Corporate	(1)		(7)		6
Total Company	<u>\$ 47</u>	<u>4.5%</u>	<u>\$ 67</u>	<u>7.6%</u>	<u>\$ (20)</u>
 Earnings Per Share (diluted) from continuing operations attributable to common stockholders	\$ 0.27		\$ 0.71		\$ (0.44)
 Cash and Cash Equivalents	\$ 91		\$ 347		\$ (256)

*amounts are unaudited and may not add due to rounding*



# 9 Months Ended September 30, 2011

## Financial Performance Highlights

(millions USD, except EPS)

	<u>9 Months Ended</u> <u>September 30,</u> <u>2011</u>		<u>9 Months Ended</u> <u>September 30,</u> <u>2010</u>		<u>Change from</u> <u>Prior Year</u>			
<i>Net Sales by Segment</i>								
North American Tire	\$	2,079	\$	1,754	18.5%			
International Tire		1,181		931	26.9%			
Eliminations		(379)		(244)	55.2%			
Total Company	\$	<u>2,882</u>	\$	<u>2,441</u>	<u>18.0%</u>			
<i>Operating Profit by Segment</i>								
			<u>OP %</u>		<u>OP %</u>			
North American Tire	\$	43	2.0%	\$	88	5.0%	\$	(46)
International Tire		74	6.3%		64	6.8%		10
Eliminations		(2)			(2)			(1)
Corporate		(10)			(16)			6
Total Company	\$	<u>104</u>	3.6%	\$	<u>134</u>	5.5%	\$	<u>(30)</u>
Earnings Per Share (diluted) from continuing operations available to common stockholders	\$	0.71		\$	1.21		\$	(0.50)
Cash and Cash Equivalents	\$	91		\$	347		\$	(256)

amounts are unaudited and may not add due to rounding



# U.S. Shipment Comparison

## Percentage change in United States Shipments

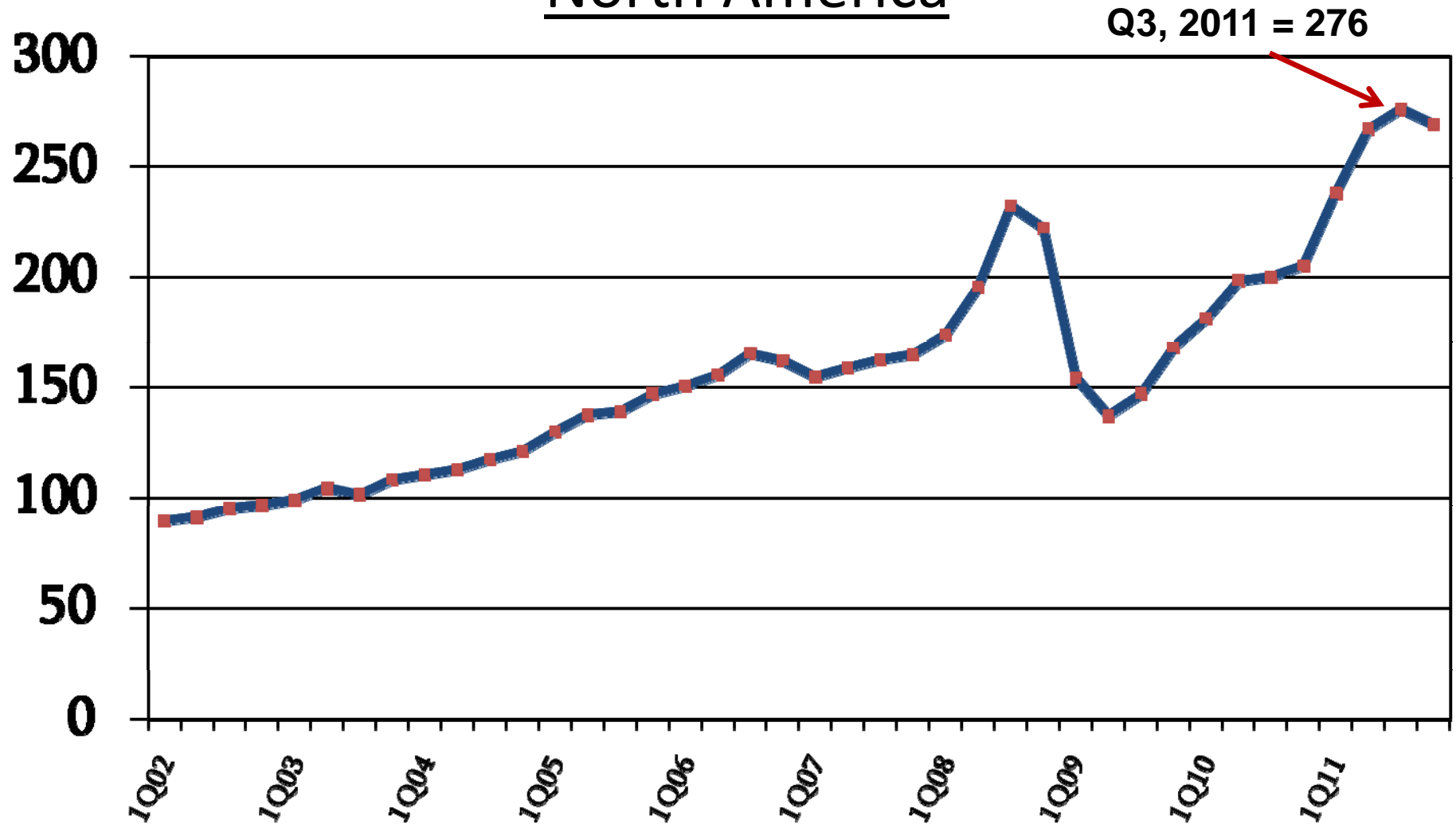
	Q3 2011 vs Q3 2010			YTD Sep. 2011 vs YTD Sep. 2010		
	<u>Total Industry</u>	<u>RMA Members</u>	<u>Cooper</u>	<u>Total Industry</u>	<u>RMA Members</u>	<u>Cooper</u>
Passenger	0.2%	-1.9%	-1.0%	-1.2%	-1.1%	-3.1%
Light Truck	0.1%	-3.2%	11.9%	4.7%	4.8%	10.2%
Total Light Vehicle	0.2%	-2.1%	1.1%	-0.5%	-0.4%	-0.9%
Medium Truck	1.9%	-1.7%	52.3%	9.1%	5.1%	58.6%

Data source: The Rubber Manufacturers Association and Cooper Tire.



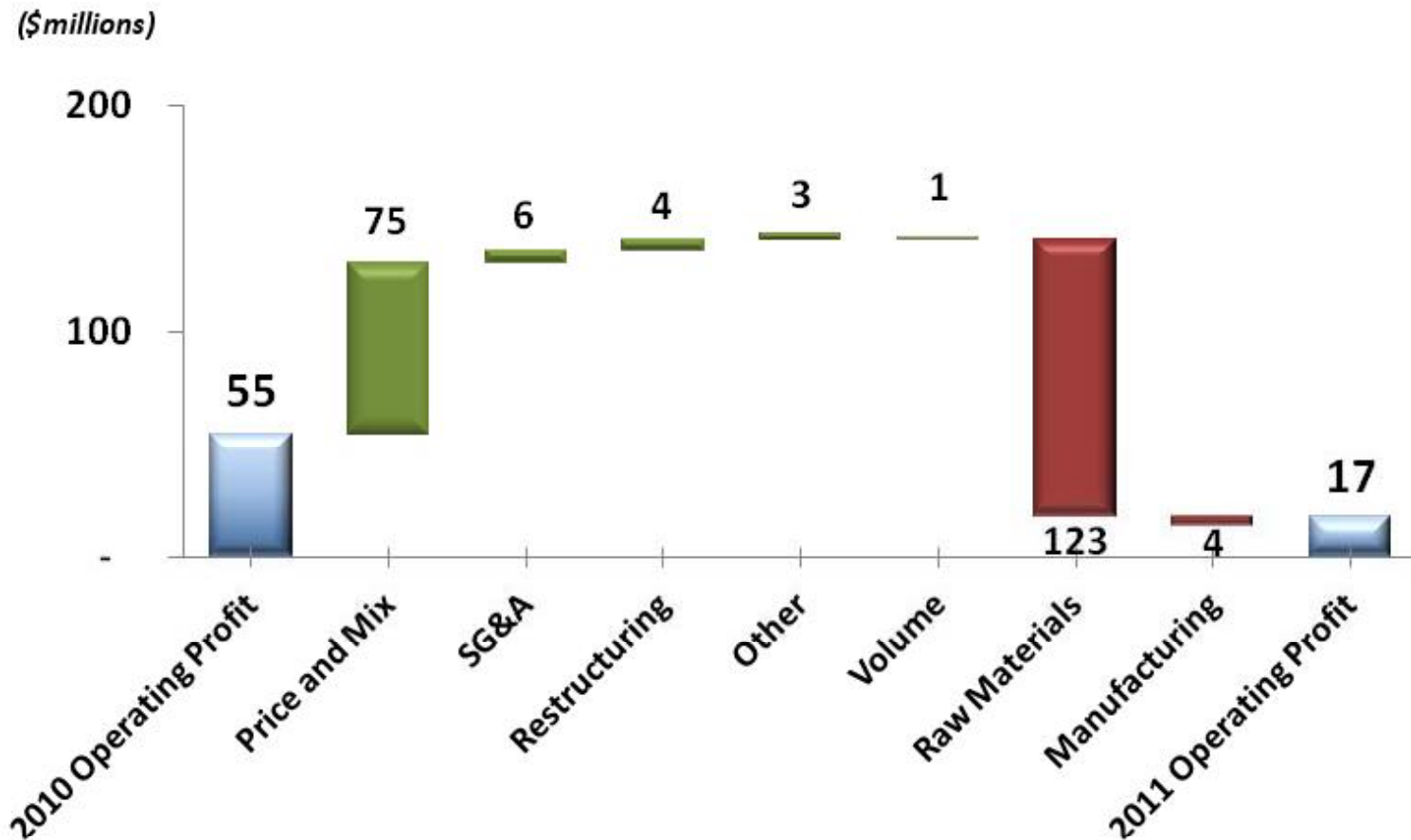
# CTB Raw Material Price Index

## North America



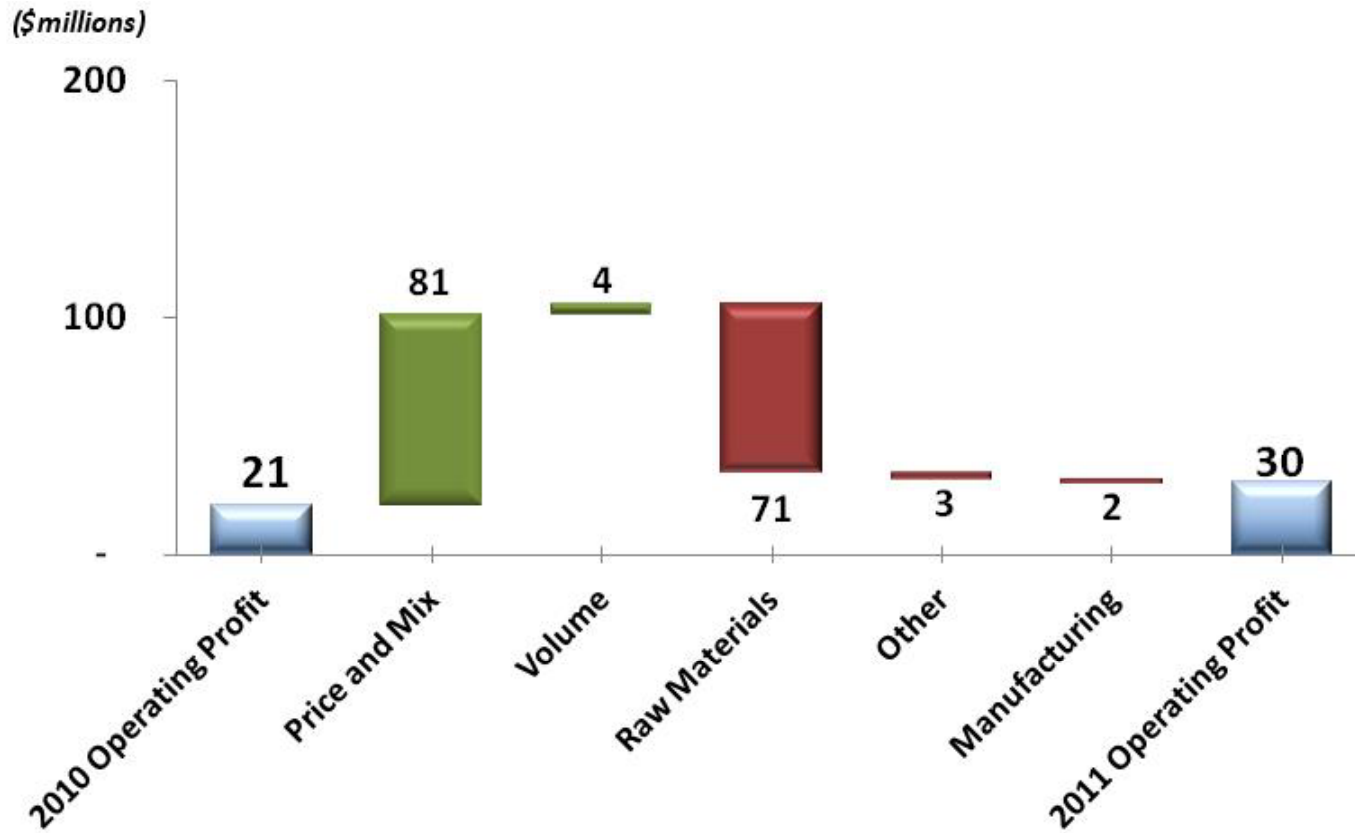
Q4, 2011 is an estimate

# Operating Profit Walk North America Q3, 2010 to Q3, 2011

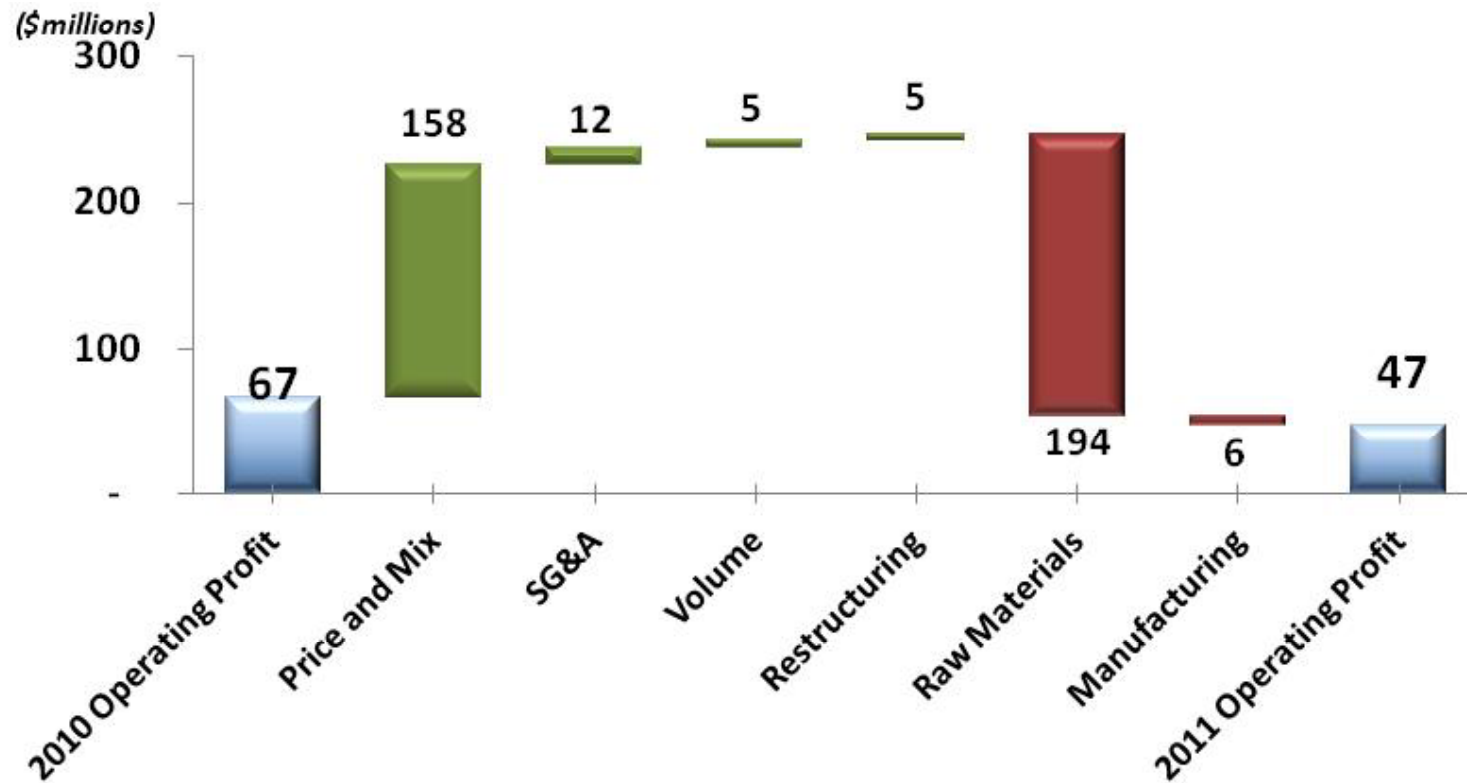




# Operating Profit Walk International Q3, 2010 to Q3, 2011



# Operating Profit Walk Total Company Q3, 2010 to Q3, 2011



# Risks

It is possible that actual results may differ materially from those projections or expectations due to a variety of factors, including but not limited to:

- changes in economic and business conditions in the world;
- the failure to achieve expected sales levels;
- the impact of labor problems, including a work stoppage at the Company or at one or more of its large customers or suppliers;
- volatility in raw material and energy prices, including those of rubber, steel, petroleum based products and natural gas and the unavailability of such raw materials or energy sources;
- consolidation among the Company's competitors or customers;
- technology advancements;
- the failure of the Company's suppliers to timely deliver products in accordance with contract specifications;
- changes in interest or foreign exchange rates;
- changes in the Company's customer relationships, including loss of particular business for competitive or other reasons;
- the impact of reductions in the insurance program covering the principal risks to the Company, and other unanticipated events and conditions;
- the inability to obtain and maintain price increases to offset higher production or material costs;
- increased competitive activity including actions by larger competitors or lower-cost producers;
- the inability to recover the costs to develop and test new products or processes;
- the risks associated with doing business outside of the United States;
- changes in pension expense and/or funding resulting from investment performance of the Company's pension plan assets and changes in discount rate, salary increase rate, and expected return on plan assets assumptions, or changes to related accounting regulations;
- government regulatory initiatives;
- litigation brought against the Company including products liability;
- an adverse change in the Company's credit ratings, which could increase its borrowing costs and/or hamper its access to the credit markets;
- changes to the credit markets and/or access to those markets;
- inaccurate assumptions used in developing the Company's strategic plan or operating plans or the inability or failure to successfully implement such plans;
- inability to adequately protect the Company's intellectual property rights;
- failure to successfully integrate acquisitions into operations or their related financings may impact liquidity and capital resources;
- inability to use deferred tax assets;
- changes to tariffs on certain tires imported into the United States from the People's Republic of China or the imposition of new tariffs or trade restrictions;
- and changes in the Company's relationship with joint-venture partners.

