

RESULTS OF OPERATIONS - 2022

The net loss attributable to Ford Motor Company was \$1,981 million in 2022. Company adjusted EBIT was \$10,415 million.

Net income/(loss) includes certain items ("special items") that are excluded from Company adjusted EBIT. These items are discussed in more detail in Note 26 of the Notes to the Financial Statements. We report special items separately to allow investors analyzing our results to identify certain infrequent significant items that they may wish to exclude when considering the trend of ongoing operating results. Our pre-tax and tax special items were as follows (in millions):

| | 2021 | 2022 |
|---|------------|-------------|
| Global Redesign | | |
| Europe | \$ (530) | \$ (151) |
| India | (468) | (298) |
| South America | (803) | 53 |
| China (including Taiwan) | 150 | (380) |
| North America | (72) | (198) |
| Other | 3 | 7 |
| Subtotal Global Redesign | \$ (1,720) | \$ (967) |
| Other Items | | |
| Gain/(loss) on Rivian investment | \$ 9,096 | \$ (7,377) |
| Debt extinguishment premium | (1,692) | (135) |
| AV strategy including Argo impairment (see Note 14) | — | (2,812) |
| Ford Credit – Brazil restructuring (see Note 21) | 14 | (155) |
| Russia suspension of operations/asset write-off | — | (158) |
| Patent matters related to prior calendar years | — | (124) |
| Other | 82 | (35) |
| Subtotal Other Items | \$ 7,500 | \$ (10,796) |
| Pension and OPEB Gain/(Loss) | | |
| Pension and OPEB remeasurement | \$ 3,873 | \$ 29 |
| Pension settlements and curtailments | (70) | (438) |
| Subtotal Pension and OPEB Gain/(Loss) | \$ 3,803 | \$ (409) |
| Total EBIT Special Items | \$ 9,583 | \$ (12,172) |
| Cash effect of Global Redesign (incl. separations) | \$ (1,935) | \$ (377) |
| Provision for/(Benefit from) tax special items (a) | \$ (1,924) | \$ (2,573) |

(a) Includes related tax effect on special items and tax special items.

We recorded \$12.2 billion of pre-tax special item charges in 2022, driven by a \$7.4 billion mark-to-market net loss on our Rivian investment and a \$2.7 billion impairment on our Argo investment.

In Note 26 of the Notes to the Financial Statements, special items are reflected as a separate reconciling item, as opposed to being allocated among the Automotive, Mobility, and Ford Credit segments. This reflects the fact that management excludes these items from its review of operating segment results for purposes of measuring segment profitability and allocating resources.