

## Kodak's Antonio Perez to leave CEO position

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Jul. 30

democratandchronicle.com

Antonio M. Perez, who oversaw Eastman Kodak Co. during one of the most trying periods in company history, will be stepping down from the position by fall 2014 at the outside.

The Rochester-based printing and imaging company said Tuesday night that Perez will serve as CEO of the company once it exits from bankruptcy, but only until a successor is named or for a year, whichever comes first. He then would serve as a consultant for up to two years.

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In a statement, Kodak said the post-bankruptcy management team, with Perez at the helm at least temporarily, “will ensure continuity ... and has the expertise to continue the implementation of the company’s business transformation.”

Kodak has maintained that it expects to wrap up its bankruptcy before the end of September at the latest, and tentatively anticipates that emergence date to be Sept. 3.

The post-bankruptcy leadership was worked out with the syndicate of financiers that is guaranteeing the financing Kodak will use to pay for its bankruptcy and fund its operations in the immediate future.

Perez’s tenure has been marked by tribulations. He started with Kodak in 2003 as president, under CEO Daniel A. Carp. Perez became CEO two years later.

It was starting in 2003 that Kodak began a massive, four-year restructuring that saw it shed thousands of jobs, demolish numerous buildings at Eastman Business Park and sell off such business lines as health imaging. And it was under Perez that, in January 2012, Kodak filed for Chapter 11 bankruptcy protection. While in bankruptcy, Kodak has eliminated health care benefits for retirees and ended its digital camera and desktop inkjet printer lines.