



Growth path continued with new record highs

In the first half of 2016, Autoneum once again impressively increased sales and profitability in a subdued market environment and in doing so confirmed its global market leadership in acoustic and thermal management. With the exception of South America, the company benefited in all market regions from the increasing demand for lightweight products for noise and heat protection. High production volumes for newly launched models in Europe, the supply of high-selling models in North America and production for Japanese vehicle manufacturers in all regions were the decisive factors behind the marked growth in sales.

With a rise in sales of 10.3% in local currencies, Autoneum significantly exceeded the 2.4% growth of global automobile production in the first six months of 2016. EBIT before special effects increased to CHF 89.9 million (CHF 123.1 million including special effects). The EBIT margin before special effects improved by 0.6 percentage points year on year and hit a new record high of 8.2%. Net profit grew from CHF 48.5 million in the first six months of 2015 to CHF 60.6 million before special effects, and to CHF 81.4 million including special effects.

Net sales (in CHF million)**EBIT** (in CHF million)**Net profit** (in CHF million)**RONA** (in %)

*Before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million.

**Before gain from disposal of the UGN business in Chicago Heights, Illinois, USA in the amount of CHF 33.2 million (CHF 20.8 million after income taxes).

Dear shareholders,

Autoneum continued to pursue its growth path in the first half of 2016 and achieved new record highs in its financial performance. The company raised its net sales in local currencies by 10.3% and in doing so significantly exceeded the growth of global automobile production, which only went up by 2.4% to 45.9 million light vehicles. Sales in Swiss francs rose by 7.6% from CHF 1014.1 million to CHF 1091.3 million. While automobile production in Europe, North America and Asia increased compared to the first half of 2015, year-on-year production volumes

continued to fall sharply in the SAMEA market region (South America, Middle East and Africa). Nevertheless, all four Business Groups (BG)

10.3%

Autoneum raised its net sales in local currencies by more than 10%.

8.2%

The EBIT margin before special effects improved by 0.6 percentage points to 8.2%.

recorded organic sales growth that in some cases lay considerably above the market level in the first six months of 2016. The decisive factors for this were high production volumes for newly launched models in Europe, the supply of high-selling models in North America and production for Japanese vehicle manufacturers in all regions.

Autoneum's operational success is not only confirmed by the growth in sales in the first half of 2016 but is also significantly reflected by the further improvement of profitability. The decisive factors for this were the high production capacity utilization in Europe and North America, increases in productivity across all regions and lower raw material prices in Europe and Asia. EBITDA before special effects grew to CHF 123.8 million in the first half of 2016 (prior-year period: CHF 108.0 million), which is equivalent to an EBITDA margin of 11.3%. Including the gain of CHF 33.2 million from the disposal of the UGN business in Chicago Heights, Illinois, USA, Autoneum recorded an EBITDA margin of 14.4%. EBIT before special effects improved significantly from CHF 77.6 million in the first half of 2015 to CHF 89.9 million. The EBIT margin thus climbed by 0.6 percentage points on the prior-year period to 8.2% and exceeded the 8% mark for the first time. The result of the prior-year period was burdened by the payment to the German Federal Cartel Office that caused the EBIT margin after special effects to fall to 4.5%.

In the first half of 2016, Autoneum reached a net profit of CHF 60.6 million before special

effects, equaling an increase of 25.0% (prior-year period: CHF 48.5 million). This corresponds to an improvement in the profit margin of 0.8 percentage points to 5.6% (prior-year period: 4.8%). Taking into account special effects, net profit grew to CHF 81.4 million. The further improvement in the return on net assets (RONA) before special effects to 20.5% significantly outperformed the weighted average cost of capital (WACC) of 8.5%. Due to the higher net working capital and investments in tangible assets, the equity ratio decreased slightly from 35.7% as per year-end 2015 to 34.5% on June 30, 2016. Thanks to the strong rise in operating cash flow and the gain from the disposal of the UGN production facility, net debt was reduced by CHF 16.2 million to CHF 89.1 million compared to year-end 2015. In order to enhance further the maturity profile of the Group's financing structure, Autoneum placed a bond issue of CHF 75.0 million as of July 4, 2016. This issue will facilitate the partial early refinancing of the bond in the amount of CHF 125.0 million expiring in December 2017.

2016 again served as impressive confirmation of Autoneum's innovation leadership in acoustic and thermal management for vehicles. Alongside numerous other customer awards, Autoneum was singled out by General Motors (GM) for its Supplier Innovation Award for Prime-Light. Presented in 2016 for the first time, this award is being given by GM each year to five of its several thousand suppliers who develop



Net profit before special effects grew by 25% to CHF 60.6 million.

Financial highlights

CHF million	January–June 2016		January–June 2015		Change	Organic growth ¹
Autoneum Group						
Net sales	1 091.3	100.0%	1 014.1	100.0%	7.6%	10.3%
EBITDA	157.0	14.4%	76.4	7.5%	105.4%	
EBITDA adjusted ^{2,3}	123.8	11.3%	108.0	10.6%	14.7%	
EBIT	123.1	11.3%	46.1	4.5%	167.1%	
EBIT adjusted ^{2,3}	89.9	8.2%	77.6	7.7%	15.8%	
Net profit	81.4	7.5%	17.0	1.7%	379.4%	
Net profit adjusted ^{2,3}	60.6	5.6%	48.5	4.8%	25.0%	
Return on Net Assets (RONA) ⁴	23.3%		12.6%			
Return on Net Assets (RONA) adjusted ^{2,3,4}	20.5%		17.8%			
Cash flows from operating activities	74.7		18.0			
Investments in tangible and intangible assets	57.5	5.3%	53.3	5.3%		
Net debt at June 30	89.1		132.3			
Number of employees at June 30 ⁵	12 334		11 908		3.6%	
BG Europe						
Net sales	433.3	100.0%	406.5	100.0%	6.6%	5.7%
EBIT	32.9	7.6%	21.7	5.3%		
BG North America						
Net sales	517.5	100.0%	473.1	100.0%	9.4%	13.6%
EBIT	79.4	15.3%	44.7	9.5%		
EBIT adjusted ²	46.2	8.9%	44.7	9.5%		
BG Asia						
Net sales	99.6	100.0%	85.6	100.0%	16.3%	18.1%
EBIT	13.3	13.3%	11.9	13.9%		
BG SAMEA⁶						
Net sales	42.8	100.0%	48.2	100.0%	-11.2%	11.0%
EBIT	-4.9	-11.5%	-4.1	-8.4%		
Share AUTN						
Share price at June 30 in CHF	228.00		184.80		23.4%	
Market capitalization at June 30	1 060.7		855.7		24.0%	
Basic earnings per share in CHF	12.20		0.68		1 685.1%	

¹Change in local currencies and adjusted for disposal of the UGN business in Chicago Heights, Illinois, USA.

²EBITDA, EBIT, Net profit and RONA are disclosed before gain from disposal of the UGN business in Chicago Heights in the amount of CHF 33.2 million (CHF 20.8 million after income taxes) in 2016.

³EBITDA, EBIT, Net profit and RONA are disclosed before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

⁴Net profit before interest expenses in relation to equity plus borrowings.

⁵Full-time equivalents including temporary employees but excluding apprentices.

⁶Including South America, Middle East and Africa.



Global automobile production increased by 2.4% to 45.9 million light vehicles.

innovations offering particular consumer benefits. Prime-Light is the latest advance in Autoneum's successful Ultra-Light technology and represents a quantum leap in innovation for the inner dash and floor insulator segment for vehicles. Prime-Light's superior features include excellent shapeability, lower weight and an outstanding acoustic performance.

With an underfloor version made of the light textile material Ultra-Silent developed especially for sport utility vehicles (SUVs), Autoneum has further expanded its position as the world market leader in vehicle underbody systems. In doing so, it is making a decisive contribution to the weight and noise reduction of these globally sought-after vehicle models and improving their aerodynamics. This simultaneously serves to reduce the fuel consumption and CO₂ emissions of SUVs. With Ultra-Silent, Autoneum supports SUV manufacturers in the development and production of lighter, quieter and more fuel-efficient models, thus also making an important contribution toward compliance with statutory noise and emission regulations.

Business Groups

At 5.7%, BG Europe once again significantly raised its net sales in local currencies. Net sales in Swiss francs grew by CHF 26.8 million to CHF 433.3 million (prior-year period: CHF 406.5 million). EBIT climbed from CHF 21.7 million

to CHF 32.9 million, which corresponds to a year-on-year improvement in the EBIT margin of 2.3 percentage points, or to 7.6%. The increases in sales and profitability were driven by high production volumes for French, US-American and Korean manufacturers and correspondingly utilized production capacities, reduced material costs and efficiency gains in manufacturing.

The strong sales growth of BG North America of 13.6% in local currencies considerably outperformed market growth in this region. Net sales in Swiss francs climbed by 9.4% to CHF 517.5 million (prior-year period: CHF 473.1 million). As the earnings contribution lost from the disposal of the US-based UGN business in Chicago Heights has not been entirely compensated yet, the EBIT margin before special effects fell by 0.5 percentage points compared with the first half of 2015 to 8.9%. Taking into account the gain from the disposal, the EBIT margin increased to 15.3%. Operationally, BG North America recorded a successful first half of 2016 thanks to strong capacity utilization and further productivity improvements at the majority of plants as well as low raw material prices.

With an increase of 18.1% in local currencies, net sales of BG Asia once again grew significantly above market in the first half of 2016. Net sales in Swiss francs rose by 16.3% to CHF 99.6 million (prior-year period: CHF 85.6 million). EBIT improved from CHF 11.9 million to CHF 13.3 million. At 13.3%, the EBIT margin fell slightly short of the above-average margin of the prior-year period due to further investments in the strengthening of the local market presence.

Despite the decline of the key market of Brazil, net sales of BG SAMEA (South America, Middle East and Africa) recorded growth of 11.0% in local currencies thanks to gains in market shares in Argentina and higher export volumes in South Africa and Turkey. Due to the massive devaluation of the Brazilian real and the

Argentine peso, net sales in Swiss francs fell by 11.2% to CHF 42.8 million (prior-year period: CHF 48.2 million). EBIT decreased by CHF 0.8 million to CHF -4.9 million. While necessary restructuring measures in Brazil burdened the result of BG SAMEA, they have already enabled initial operational progress to be made, including material savings.

Outlook

Assuming sales growth remains above the market level in the second half of the year, Autoneum expects net sales of up to CHF 2200 million for the full year 2016. Based on unchanged market conditions in the second half of 2016, an EBIT margin above 8%* should also be recorded for the year as a whole.

For the full year 2016 and based on unchanged market conditions, Autoneum expects net sales of up to CHF 2200 million and an EBIT margin above 8%*.

Winterthur, July 25, 2016



Hans-Peter Schwald
Chairman of the Board



Martin Hirzel
Chief Executive Officer

Consolidated income statement

CHF million	January–June 2016		January–June 2015	
Net sales	1 091.3	100.0%	1 014.1	100.0%
Material expenses	-509.4	-46.7%	-485.5	-47.9%
Employee expenses	-290.1	-26.6%	-268.1	-26.4%
Other expenses ¹	-176.0	-16.1%	-191.7	-18.9%
Other income ²	41.2	3.8%	7.6	0.7%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	157.0	14.4%	76.4	7.5%
Depreciation and amortization	-33.9	-3.1%	-30.3	-3.0%
Earnings before interest and taxes (EBIT)	123.1	11.3%	46.1	4.5%
Financial income	1.1		0.4	
Financial expenses	-8.4		-13.4	
Share of profit of associated companies	1.0		0.7	
Profit before taxes	116.8	10.7%	33.9	3.3%
Income taxes	-35.4		-16.9	
Net profit	81.4	7.5%	17.0	1.7%
Attributable				
to shareholders of Autoneum Holding Ltd	56.7		3.2	
to non-controlling interests	24.7		13.8	
Basic earnings per share in CHF	12.20		0.68	
Diluted earnings per share in CHF	12.19		0.68	

Consolidated statement of comprehensive income

CHF million	January–June 2016		January–June 2015	
Net profit	81.4		17.0	
Currency translation adjustment ³	-5.0		-38.4	
Change in fair value of financial instruments available for sale	2.4		0.7	
Income taxes	-		-	
Total items that will be reclassified to income statement	-2.6		-37.7	
Remeasurement of defined benefit pension plans	-20.5		1.9	
Income taxes	5.4		-0.4	
Total items that will not be reclassified to income statement	-15.1		1.5	
Other comprehensive income	-17.7		-36.3	
Total comprehensive income	63.6		-19.3	
Attributable				
to shareholders of Autoneum Holding Ltd	41.1		-27.4	
to non-controlling interests	22.5		8.1	

¹Other expenses include expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

²Other income includes the gain from disposal of the UGN business in Chicago Heights, Illinois, USA, in the amount of CHF 33.2 million in 2016.

³The currency translation adjustment includes CHF -0.1 million (2015: CHF -0.5 million) of other comprehensive income from associated companies accounted for using the equity method.

Consolidated balance sheet

CHF million	June 30, 2016	December 31, 2015
Assets		
Tangible assets	454.9	433.5
Intangible assets	8.9	9.8
Investments in associated companies	9.2	8.3
Financial assets	32.3	35.3
Deferred income tax assets	36.6	31.7
Employee benefit assets	-	1.0
Other assets	45.5	33.7
Non-current assets	587.2	553.6
Inventories	143.6	130.9
Trade receivables	298.2	254.9
Current income tax receivables	6.2	7.4
Other assets	88.3	77.4
Financial assets	0.7	0.8
Cash and cash equivalents	95.9	78.7
Assets of disposal group classified as held for sale	-	11.0
Current assets	633.0	561.1
Assets	1 220.2	1 114.7
Shareholders' equity and liabilities		
Equity attributable to shareholders of Autoneum Holding Ltd	323.0	301.3
Equity attributable to non-controlling interests	97.9	96.2
Total shareholders' equity	420.9	397.5
Borrowings	171.4	170.9
Deferred income tax liabilities	9.7	10.8
Employee benefit liabilities	49.0	28.8
Provisions	57.8	54.4
Other liabilities	26.6	19.9
Non-current liabilities	314.6	284.8
Borrowings	14.3	14.0
Current income tax liabilities	22.0	10.0
Provisions	18.8	14.8
Trade payables	240.1	243.3
Other liabilities	189.4	148.1
Liabilities of disposal group classified as held for sale	-	2.2
Current liabilities	484.7	432.3
Liabilities	799.3	717.1
Shareholders' equity and liabilities	1 220.2	1 114.7

Consolidated statement of changes in equity

CHF million	Attributable to the shareholders of Autoneum Holding Ltd						Total	Attributable to non-controlling interests	Total equity
	Share capital	Treasury shares	Capital reserves	Available for sale reserves	Retained earnings	Currency transl. adjustm.			
At December 31, 2014	0.2	-6.1	238.3	5.3	68.2	-2.5	303.5	89.0	392.5
Net profit	-	-	-	-	3.2	-	3.2	13.8	17.0
Other comprehensive income	-	-	-	0.7	1.5	-32.7	-30.5	-5.7	-36.3
Total comprehensive income	-	-	-	0.7	4.6	-32.7	-27.4	8.1	-19.3
Capital increase	-	-	-	-	-	-	-	0.1	0.1
Dividends paid ¹	-	-	-20.8	-	-	-	-20.8	-16.2	-37.1
Purchase of treasury shares ²	-	-0.1	-	-	-	-	-0.1	-	-0.1
Share-based remuneration ²	-	1.4	-	-	-1.0	-	0.4	-	0.4
Total transactions with owners	-	1.2	-20.8	-	-1.0	-	-20.6	-16.1	-36.7
At June 30, 2015	0.2	-4.8	217.5	6.0	71.8	-35.2	255.6	80.9	336.5
At December 31, 2015	0.2	-4.3	217.5	10.5	108.5	-31.1	301.3	96.2	397.5
Net profit	-	-	-	-	56.7	-	56.7	24.7	81.4
Other comprehensive income	-	-	-	2.4	-15.1	-2.9	-15.5	-2.2	-17.7
Total comprehensive income	-	-	-	2.4	41.6	-2.9	41.1	22.5	63.6
Capital increase	-	-	-	-	-	-	-	0.1	0.1
Dividends paid ¹	-	-	-	-	-20.9	-	-20.9	-20.9	-41.8
Purchase of treasury shares ²	-	-0.1	-	-	-	-	-0.1	-	-0.1
Share-based remuneration ²	-	2.0	-	-	-0.5	-	1.5	-	1.5
Total transactions with owners	-	2.0	-	-	-21.5	-	-19.5	-20.8	-40.3
At June 30, 2016	0.2	-2.4	217.5	12.9	128.6	-33.9	323.0	97.9	420.9

¹Autoneum Holding Ltd paid a dividend of CHF 4.50 per share in 2016 (2015: CHF 4.50) as approved by the Annual General Meeting. The total payout amounted to CHF 20.9 million (2015: CHF 20.8 million).

²Autoneum purchased 210 registered shares (2015: 630) and transferred 17 510 registered shares (2015: 11 950) in conjunction with share-based remuneration in the period under review.

Consolidated statement of cash flows

CHF million	January–June 2016	January–June 2015
Net profit	81.4	17.0
Dividend income	-0.4	-
Interest income	-0.7	-0.4
Interest expenses	6.6	5.8
Income tax expenses	35.4	16.9
Depreciation and amortization	33.9	30.3
Share of profit of associated companies	-1.0	-0.7
Other non-cash income and expenses	2.6	7.4
Change in net working capital	-23.4	-41.3
Change in post-employment benefit assets and liabilities	1.1	-0.1
Change in non-current provisions	3.1	-0.9
Change in operating receivables within other non-current assets	-4.3	3.7
Change in operating liabilities within other non-current liabilities	-0.8	-
Gain from disposal of subsidiary or business	-33.2	-
Dividends received	0.4	-
Interest received	0.7	0.4
Interest paid	-5.9	-2.8
Income taxes paid	-21.0	-17.3
Cash flows from operating activities	74.7	18.0
Investments in tangible assets	-57.5	-52.3
Investments in intangible assets	-	-1.0
Investments in financial assets	-0.1	-
Proceeds from disposal of tangible assets	0.1	0.2
Proceeds from disposal of financial assets	0.2	0.2
Proceeds from disposal of subsidiary or business, net of cash disp. of ¹	43.0	-0.5
Cash flows used in investing activities	-14.3	-53.5
Dividends paid to shareholders of Autoneum Holding Ltd	-20.9	-20.8
Dividends paid to non-controlling interests	-20.9	-16.2
Proceeds from capital increase	0.1	0.1
Purchase of treasury shares	-0.1	-0.1
Proceeds from borrowings	26.7	70.1
Repayment of borrowings	-26.6	-9.4
Cash flows from/used in financing activities	-41.6	23.7
Currency translation adjustment	-1.5	-9.7
Change in cash and cash equivalents	17.2	-21.5
Cash and cash equivalents at beginning of the period	78.7	140.9
Cash and cash equivalents at end of the period	95.9	119.4

¹Includes the proceeds from disposal of the UGN business in Chicago Heights as disclosed in note 2 and a deferred purchase price payment in the amount of CHF 0.2 million (2015: CHF -0.5 million) from a transaction in 2014.

Notes to the consolidated semi-annual financial statements

1 Principles of consolidation and accounting principles

The unaudited consolidated semi-annual financial statements have been prepared in accordance with IAS 34 “Interim Financial Reporting”. They are based on the financial statements of the individual group companies drawn up according to uniform accounting policies as of June 30, 2016. The consolidated semi-annual financial statements are not subject to the same requirements as the consolidated annual financial statements. It is recommended to read the consolidated semi-annual financial statements in conjunction with the consolidated financial statements as of December 31, 2015.

The adoption of revised and amended IFRS standards had no significant effect on the consolidated semi-annual financial statements 2016. The consolidated semi-annual financial statements are published exclusively in English. The financial information disclosed in this report may not add up precisely to the disclosed totals due to rounding. Ratios and variances are calculated using the exact underlying amount and not the disclosed rounded amount. Autoneum’s business activities are not subject to pronounced seasonal fluctuations.

The semi-annual financial statements 2016 were authorized for issue by the Board of Directors on July 25, 2016.

2 Significant transactions

Autoneum’s US subsidiary UGN Inc. sold its business in Chicago Heights, Illinois, USA, to an affiliate of Angeles Equity Partners, LLC, Delaware, USA on February 2, 2016. With this transaction, UGN Inc. has adjusted its product portfolio in the USA. The purchase price of CHF 44.7 million was received in cash at the closing date of the transaction. The gain from disposal of business in the amount of CHF 33.2 million is recorded in 2016, whereas directly attributable costs in the amount of CHF 0.3 million were recorded in 2015. The disclosed transaction details below are provisional subject to the final acceptance of the post-closing purchase price adjustment.

CHF million	February 2, 2016
Tangible assets	5.8
Inventories	1.2
Trade receivables and other assets	4.0
Trade payables and other liabilities	-1.8
Net assets disposed of	9.2
Cash payment received	44.7
Post-closing purchase price adjustment	-0.3
Net assets disposed of	-9.2
Directly attributable costs	-2.0
Gain from disposal of subsidiary or business	33.2
Proceeds from disposal of subsidiary or business	42.8

3 Segment information by Business Group

Segment information is based on Autoneum Group's internal organization and management structure as well as on the internal financial reporting to the Group Executive Board and to the Board of Directors. Chief operating decision maker is the CEO.

Autoneum is the globally leading automobile supplier in acoustic and thermal management for vehicles. The Group develops and produces multifunctional and lightweight components and systems for noise and heat protection and thereby enhances vehicle comfort.

The reporting is based on the following four reportable segments (Business Groups): BG Europe, BG North America, BG Asia and BG SAMEA (South America, Middle East and Africa). Corporate includes Autoneum Holding Ltd and the corporate center with its respective legal entities, an operation that produces parts for Autoneum's manufacturing lines, investments in associates and inter-segment eliminations. Transactions between the Business Groups are made on the same basis as with independent third parties.

January–June 2016

CHF million	BG Europe	BG North America	BG Asia	BG SAMEA	Total segments	Corporate	Total Group
Third-party net sales	428.6	517.5	99.4	42.5	1 088.0	3.3	1 091.3
Inter-segment net sales	4.7	-	0.1	0.3	5.1	-5.1	-
Net sales	433.3	517.5	99.6	42.8	1 093.1	-1.8	1 091.3
EBITDA ¹	45.0	94.2	17.5	-3.0	153.7	3.3	157.0
in % of net sales	10.4%	18.2%	17.6%	-7.0%	14.1%	n/a	14.4%
Depreciation and amortization	-12.1	-14.8	-4.2	-1.9	-33.0	-0.8	-33.9
EBIT ¹	32.9	79.4	13.3	-4.9	120.7	2.5	123.1
in % of net sales	7.6%	15.3%	13.3%	-11.5%	11.0%	n/a	11.3%
Assets at June 30	449.7	527.1	131.9	73.4	1 182.1	38.1	1 220.2
Liabilities at June 30	373.2	199.0	55.7	39.2	667.1	132.2	799.3
Investments in tangible and intangible assets	11.5	31.8	9.1	4.5	57.0	0.5	57.5
Employees at June 30 ²	4 973	4 160	1 763	996	11 892	442	12 334

¹EBITDA and EBIT in BG North America include the gain from disposal of the UGN business in Chicago Heights in the amount of CHF 33.2 million.

²Full-time equivalents including temporary employees but excluding apprentices.

January–June 2015

CHF million	BG Europe	BG North America	BG Asia	BG SAMEA	Total segments	Corporate	Total Group
Third-party net sales	402.8	473.1	85.3	48.0	1 009.2	5.0	1 014.1
Inter-segment net sales	3.6	-	0.3	0.2	4.2	-4.2	-
Net sales	406.5	473.1	85.6	48.2	1 013.4	0.8	1 014.1
EBITDA ¹	33.3	57.4	15.7	-2.5	103.9	-27.4	76.4
in % of net sales	8.2%	12.1%	18.3%	-5.2%	10.2%	n/a	7.5%
Depreciation and amortization	-11.6	-12.7	-3.7	-1.6	-29.6	-0.7	-30.3
EBIT ¹	21.7	44.7	11.9	-4.1	74.3	-28.1	46.1
in % of net sales	5.3%	9.5%	13.9%	-8.4%	7.3%	n/a	4.5%
Assets at June 30	412.6	473.5	123.0	67.4	1 076.4	67.5	1 143.9
Liabilities at June 30	340.8	227.5	49.5	42.4	660.2	147.3	807.5
Investments in tangible and intangible assets	8.2	27.9	6.2	9.5	51.8	1.5	53.3
Employees at June 30 ²	4 677	4 031	1 650	1 120	11 477	430	11 908

¹EBITDA and EBIT in Corporate include expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million.

²Full-time equivalents including temporary employees but excluding apprentices.

4 Financial instruments

Neither significant changes in the fair value hierarchy nor in the fair value measurement assumptions of financial instruments occurred in the period under review.

5 Exchange rates for currency translation

CHF	ISO code	Units	Average rate January–June 2016	Average rate January–June 2015	Closing rate June 30, 2016	Closing rate December 31, 2015
Argentine peso	ARS	100	6.91	10.79	6.55	7.64
Brazilian real	BRL	1	0.27	0.32	0.30	0.25
Canadian dollar	CAD	1	0.74	0.77	0.75	0.71
Chinese yuan	CNY	100	15.07	15.28	14.73	15.25
Czech koruna	CZK	100	4.05	3.88	4.00	4.00
Euro	EUR	1	1.10	1.07	1.09	1.08
Pound sterling	GBP	1	1.41	1.46	1.31	1.47
Indian rupee	INR	100	1.47	1.51	1.45	1.49
Polish zloty	PLN	100	25.14	25.69	24.52	25.51
United States dollar	USD	1	0.99	0.95	0.98	0.99

6 Events after balance sheet date

Autoneum issued a bond in the amount of CHF 75.0 million that was paid up on July 4, 2016. The bond bears a coupon of 1.125%, has a tenor of seven years with maturity on July 4, 2023 and is listed on the SIX Swiss Exchange (AUH16, ISIN: CH0326213904). The issuance will facilitate the partial early refinancing of the bond in the amount of CHF 125.0 million expiring on December 14, 2017, thereby further enhancing the maturity profile of Autoneum Group's financing structure. There were no further events between June 30, 2016, and July 25, 2016, which would necessitate adjustments to the book value of the Group's assets or liabilities, or which require additional disclosure in the consolidated semi-annual financial statements.

Important Dates

- Publication of Sales Figures
Financial Year 2016:
January 17, 2017
- Media and Financial Analysts
Conference Financial Year 2016:
March 2, 2017
- Annual General Meeting 2017:
March 30, 2017

Investors and Financial Analysts

Dr Martin Zwysig
CFO
T +41 52 244 82 82
investor@autoneum.com

Media

Dr Anahid Rickmann
Head Corporate Communications
T +41 52 244 83 88
media@autoneum.com

All statements in this report which do not refer to historical facts are forecasts for the future that offer no guarantee whatsoever with respect to future performance; they embody risks and uncertainties which include – but are not limited to – future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors which are outside the Company's control.

July 2016

This is a translation of the original German report.
© Autoneum Holding Ltd, Winterthur, Switzerland

Text:
Autoneum Management Ltd, Winterthur

Design:
atelier MUY, Zurich

Publishing System:
Multimedia Solutions AG, Zurich

Print:
Druckmanufaktur, Urdorf

Autoneum. Mastering sound and heat.

www.autoneum.com

