
Winterthur, March 3, 2016

Strong sales growth – further increase in profitability

In a weak market environment, Autoneum not only significantly increased sales in 2015 but was also operationally more profitable than ever before thanks to its operational excellence, innovation leadership and globally balanced production network. While net sales in local currencies grew by 10.6%, net sales in the reporting currency rose by 6.7% to CHF 2'085.9 million despite the strength of the Swiss franc. The EBITDA margin increased to a new record high of 10.7% before non-recurring expenses. The EBIT margin before non-recurring expenses improved to 7.6% and exceeded the 7% mark for the first time. Notwithstanding the lower year-on-year net profit due to non-recurring expenses and a normalized tax ratio, the Board of Directors proposes an unchanged dividend of CHF 4.50 per share.

Strong sales growth in weak market environment

With 88.6 million light vehicles produced and a growth rate of only 1.4%, the global automotive industry in 2015 recorded its weakest growth momentum since the automotive crisis of 2009. While automobile production in Europe, North America and Asia grew, production volume in South America decreased due to the economic crisis and the related drop in demand over the previous year. In this low-impulse market environment, Autoneum was able to increase net sales in local currencies by 10.6% and thus significantly exceeded global market growth thanks to a good order situation and the corresponding utilization of production capacities. Despite the strength of the Swiss franc, net sales in the company currency rose by 6.7% from CHF 1'954.7 million to CHF 2'085.9 million. Except Business Group SAMEA (South America, Middle East and Africa), all business groups contributed to this rise in sales.

Profitability further increased

Autoneum's ongoing rise in profitability also continued through 2015. EBITDA increased by CHF 21.5 million to CHF 223.0 million before non-recurring expenses in relation to the payment of CHF 31.5 million to the German Federal Cartel Office. Accordingly, the EBITDA margin of 10.7% surpassed the previous year's already high level. EBITDA after non-recurring expenses totaled CHF 191.5 million (2014: CHF 201.6 million). EBIT before non-recurring expenses improved by CHF 22.8 million to CHF 158.0 million. The EBIT margin of 7.6% surpassed the previous year's margin by 0.7 percentage points and exceeded the 7% mark for the first time in company history. High capacity utilization in Europe, material efficiency in North America and Asia as well as the increased productivity thanks to operational excellence contributed to the once again improved results. EBIT after non-recurring expenses amounted to CHF 126.5 million (2014: CHF 135.1 million).

Investments in expansion of global presence

Net profit decreased on the previous year by CHF 34.1 million to CHF 68.7 million. Despite the further improved operating result, non-recurring expenses associated with the payment to the German Federal Cartel Office and a higher tax burden resulted in the lower net profit. Whereas benefits from loss carryforwards recognized in 2014 led to a disproportionately low tax ratio of 14.4%, after

adjustment for non-recurring expenses in relation to the payment to the German Federal Cartel Office, the tax ratio again attained a sustainable level of 28.8%. Investments made predominantly to expand global presence, including in the US plants in Jeffersonville, Indiana, and Monroe, Ohio, and in the relocation of a Brazilian plant, amounted to CHF 120.7 million (2014: CHF 101.9 million). Operating cash flow decreased by CHF 26.5 million to CHF 111.7 million (2014: CHF 138.2 million) due to the payment to the German Federal Cartel Office, operational losses at Business Group SAMEA and the higher net working capital at December 31, 2015. The lower net profit also took effect on the total return on net assets (RONA), which at 17.7% before non-recurring expenses stood below the previous year's level, but again significantly exceeded the cost of capital. The equity ratio of 35.7% was unchanged compared to the prior year. The decisive cause of net debt rising to CHF 105.4 million (2014: CHF 53.9 million) was a payment of CHF 31.5 million to the German Federal Cartel Office in June 2015. Earnings per share before non-recurring expenses were at CHF 15.92 (2014: CHF 17.03), and cash and cash equivalents on December 31, 2015, totaled CHF 78.7 million (2014: CHF 140.9 million).

Dividend payout at prior year's level proposed

Despite the lower year-on-year net profit, the Board of Directors will propose to the Annual General Meeting on March 30, 2016, the payment of an unchanged dividend of CHF 4.50 per share.

Business Groups

Net sales of Business Group Europe went up in 2015 by 13.1% in local currencies due to numerous production ramp-ups and thus significantly surpassed the already dynamic market growth in this region. Due to pronounced currency effects, net sales in Swiss francs only grew by 3.7% to CHF 833.2 million (2014: CHF 803.3 million). Crucial to the rise in EBIT of Business Group Europe from CHF 31.7 million to CHF 44.7 million was strong capacity utilization due to high-volume customer orders for models of European and Korean OEMs and gains in productivity through material efficiency, which among other things included lower scrap rates in production. The EBIT margin accordingly reached 5.4% of net sales for the first time, surpassing the previous year's margin by 1.4 percentage points.

Business Group North America grew organically by 8.8% in the reporting year. This was the result of supply for high-volume US and Japanese models. Almost all of the 15 best-selling car models in the USA were equipped with Autoneum products. Net sales in Swiss francs rose by 10.8% to CHF 977.9 million (2014: CHF 882.7 million). EBIT increased by CHF 16.6 million to CHF 91.7 million (2014: CHF 75.1 million). The EBIT margin of 9.4% was 0.9 percentage points above that of the previous year. The result achieved in North America improved thanks to lower material costs and the further expansion of vertical integration.

Business Group Asia again reported striking sales growth of 20.6% in local currencies, achieved through extensive series start-ups for models of international and local OEMs and with Japanese customers who were overproportionately successful in China. In Swiss francs, sales improved by 24.5% to CHF 180.9 million (2014: CHF 145.3 million). EBIT of Business Group Asia rose by CHF 5.1 million to CHF 25.0 million, corresponding to a further increase in the EBIT margin to 13.8%. Material efficiency and continuous improvement of production standards contributed to the high EBIT margin.

Net sales of Business Group SAMEA were decimated by the collapse in the main market Brazil. Whereas sales in local currencies declined by 5.7%, due to significant devaluation of the Brazilian real and Argentine peso, net sales in Swiss francs were reduced by 23.9% to CHF 94.3 million (2014: CHF 123.9 million). EBIT declined from CHF 1.5 million in the previous year to CHF –12.5 million. Burdening the result of Business Group SAMEA was the ongoing recession and associated massive drop in demand in Brazil, as well as non-recurring expenses associated with relocating a Brazilian plant. High production volumes in Turkey and South Africa were able to partly offset the declines in South American production.

Changes to the Group Executive Board

The Board of Directors of Autoneum Holding Ltd appointed Andreas Kolf as Head of Business Group Asia and member of the Group Executive Board of Autoneum Holding Ltd as of March 1, 2016. Andreas Kolf has many years of experience as a managing director of international automotive suppliers and a profound knowledge of the Asian automotive market. He succeeds Dr Uwe Trautmann, who made a personal decision to leave the company at the end of February 2016 and return to Europe after 20 years in Asia. Uwe Trautmann headed Business Group Asia from 2007 until 2011 as a member of the Executive Committee of the Automotive Systems Division of Rieter Holding Ltd and served on the Group Executive Board of Autoneum Holding Ltd since its foundation in May 2011. The Board of Directors of Autoneum Holding Ltd and CEO Martin Hirzel regret Uwe Trautmann's resignation, thank him for his major contribution to the development of Business Group Asia and wish him all the best for this new stage in his life.

Volker Eimertenbrink, Head of Business Group SAMEA and member of the Group Executive Board of Autoneum Holding Ltd, left Autoneum at the end of 2015 to take on new professional challenges. He assumed management of the Business Group SAMEA in March 2012. From 2008 until the separation of Autoneum in 2011, Volker Eimertenbrink was CFO and member of the Executive Committee of the Automotive Systems Division of Rieter Holding Ltd. The Board of Directors of Autoneum Holding Ltd and CEO Martin Hirzel thank Volker Eimertenbrink for the work he has done and his loyal service to the company and wish him all the best for the future. The Board of Directors has appointed Fausto Bigi as his successor and member of the Group Executive Board. Fausto Bigi has long-standing experience in the global automotive supplier industry. He was already in charge of the South American business of the Automotive Systems Division of Rieter Holding Ltd from 2008 to 2011 and following the separation additionally held office at Autoneum as Deputy Head of Business Group SAMEA until 2012. The Brazilian citizen has taken over management of Business Group SAMEA on March 1, 2016, from CFO Dr Martin Zwysig, who held charge temporarily since January 1, 2016. In order to ensure optimum control of the key SAMEA market of Brazil, the headquarters of the Business Group has been transferred from Winterthur, Switzerland, to São Paulo, Brazil.

Outlook

In 2016, a rise in global automobile production of 3% to approximately 91 million light vehicles is anticipated. By continuing its existing successful strategy implementation, Autoneum expects to increase net sales in local currencies in line with its mid-term financial targets by 4% to 5%. The Group's 2015 operating margin should be exceeded in 2016.

Further information about the year-end results as well as the Annual Report 2015 can be found at www.autoneum.com/media/press-kits. At www.autoneum.com/media/subscription/ you can subscribe to the mailing list for media releases.

2015 Annual Results Media Conference

Today, March 3, 2016, 09.00 am

2015 Annual Results Financial Analysts Conference

Today, March 3, 2016, 11.15 am

Location: Casinotheater Winterthur, Stadthausstrasse 119, 8400 Winterthur

Important dates 2016

Annual General Meeting March 30, 2016

2016 Semi-Annual Results July 26, 2016

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About Autoneum

Autoneum, with its headquarters in Winterthur, Switzerland, is the globally leading producer of vehicle acoustics and thermal management systems. The company develops and manufactures components, modules and complete systems for interior and engine bay as well as heatshields and underbody shields. Customers include leading automobile producers in the key markets of Europe, North America, South America and Asia. Autoneum is represented at around 50 locations in over 20 countries and employs more than 11'000 people worldwide, of whom about 5% are in Switzerland. The company is listed on the SIX Swiss Exchange (ticker symbol AUTN).

www.autoneum.com

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Autoneum. Mastering sound and heat.

Financial highlights

CHF million	2015		2014		Change	Organic growth ¹
Autoneum Group						
Net sales	2 085.9	100.0%	1 954.7	100.0%	6.7%	10.6%
EBITDA	191.5	9.2%	201.6	10.3%	-5.0%	
EBITDA adjusted ²	223.0	10.7%	201.6	10.3%	10.6%	
EBIT	126.5	6.1%	135.1	6.9%	-6.4%	
EBIT adjusted ²	158.0	7.6%	135.1	6.9%	16.9%	
Net profit	68.7	3.3%	102.8	5.3%	-33.2%	
Net profit adjusted ²	100.2	4.8%	102.8	5.3%	-2.5%	
Return on net assets in % (RONA) ³	12.7%		20.3%			
Return on net assets in % (RONA) adjusted ^{2,3}	17.7%		20.3%			
Operating cash flow	111.7		138.2			
Operating cash flow adjusted ²	143.2		138.2			
Investments in tangible and intangible assets	120.7	5.8%	101.9	5.2%		
Net debt at December 31	105.4		53.9			
Employees at December 31 ⁴	11 423		10 681		6.9%	
BG Europe						
Net sales	833.2	100.0%	803.3	100.0%	3.7%	13.1%
EBIT	44.7	5.4%	31.7	3.9%		
BG North America						
Net sales	977.9	100.0%	882.7	100.0%	10.8%	8.8%
EBIT	91.7	9.4%	75.1	8.5%		
BG Asia						
Net sales	180.9	100.0%	145.3	100.0%	24.5%	20.6%
EBIT	25.0	13.8%	19.9	13.7%		
BG SAMEA⁵						
Net sales	94.3	100.0%	123.9	100.0%	-23.9%	-5.7%
EBIT	-12.5	-13.3%	1.5	1.2%		
Share AUTN						
Share price at December 31 in CHF	202.40		169.50		19.4%	
Market capitalization at December 31	938.1		783.0		19.8%	
Basic earnings per share in CHF	9.12		17.03		-46.4%	
Dividend per share in CHF ⁶	4.50		4.50			

¹ Change in local currencies.

² EBITDA, EBIT, Net profit, RONA and Operating cash flow are disclosed before expenses in relation to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

³ Net profit before interest expenses in relation to average equity plus interest bearing liabilities.

⁴ Full-time equivalents including temporary employees but excluding apprentices.

⁵ Including South America, Middle East and Africa.

⁶ As proposed by the Board of Directors and subject to the approval of the Annual General Meeting.