

Dr Martin Zwyssig, CFO

IR Presentation, August 2019



Autoneum. Mastering sound and heat.

Agenda

1. **Autoneum at a glance**
2. Highlights and financial results Half-Year 2019
3. Outlook Full Year 2019
4. New Mobility trends

Who we are

Autoneum in a nutshell



About Autoneum At a glance



Stock listed
company (SIX
Swiss Exchange)



Represented in
25 countries

Around
13000
employees worldwide



55 production facilities
worldwide

Highlights 2018



New measurement system:
Carpet Cleanability Analyzer



New plants in China
and Hungary



Tool and mold
production in Hnátnice,
Czech Republic



Ten electric vehicle
models equipped with
Autoneum components

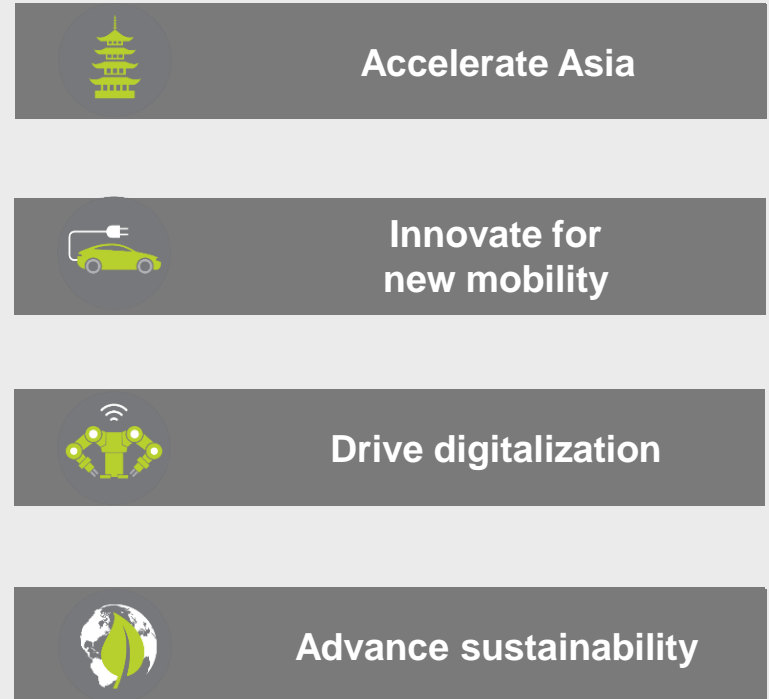
Strategic orientation

Focus on future mobility

Strategic priorities



Strategic focus areas 2025



Organization

Group Executive Board



Martin Hirzel

CEO



Dr Martin
Zwyssig

CFO



Dr Alexandra
Bendler

Head
BG Europe



Greg Sibley

Head BG
North America



Andreas Kolf

Head BG Asia



Fausto Bigi

Head
BG SAMEA

Leading in acoustic and heat management

Our products

Engine bay

- Engine encapsulations
- Hoodliners and outer dashes
- Engine and battery covers

Body treatment

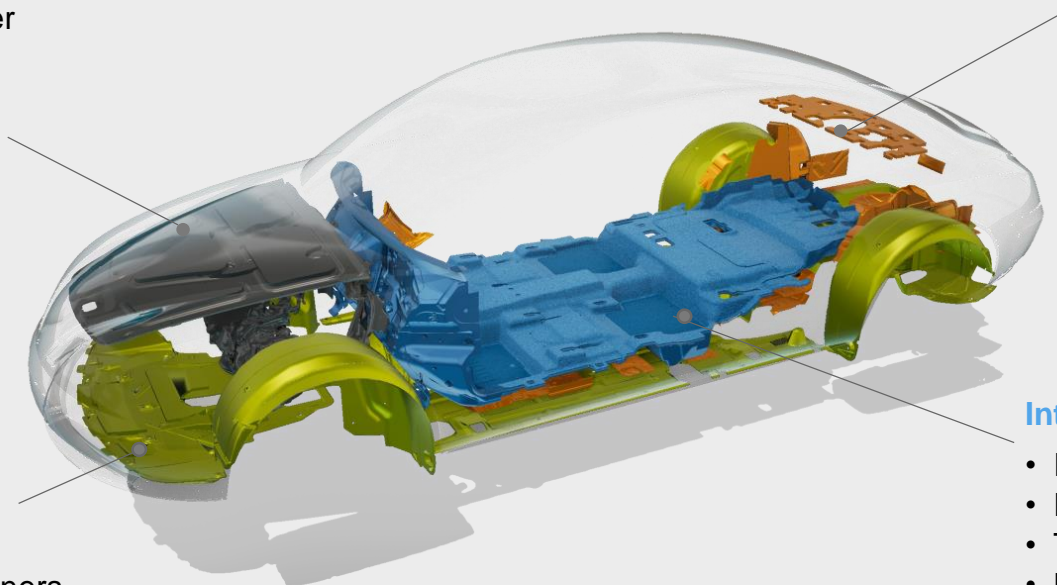
- Dampers
- Stiffeners

Underbody

- Underbody shields
- Wheelhouse outer liners
- Battery trays and floor pans
- Heatshields

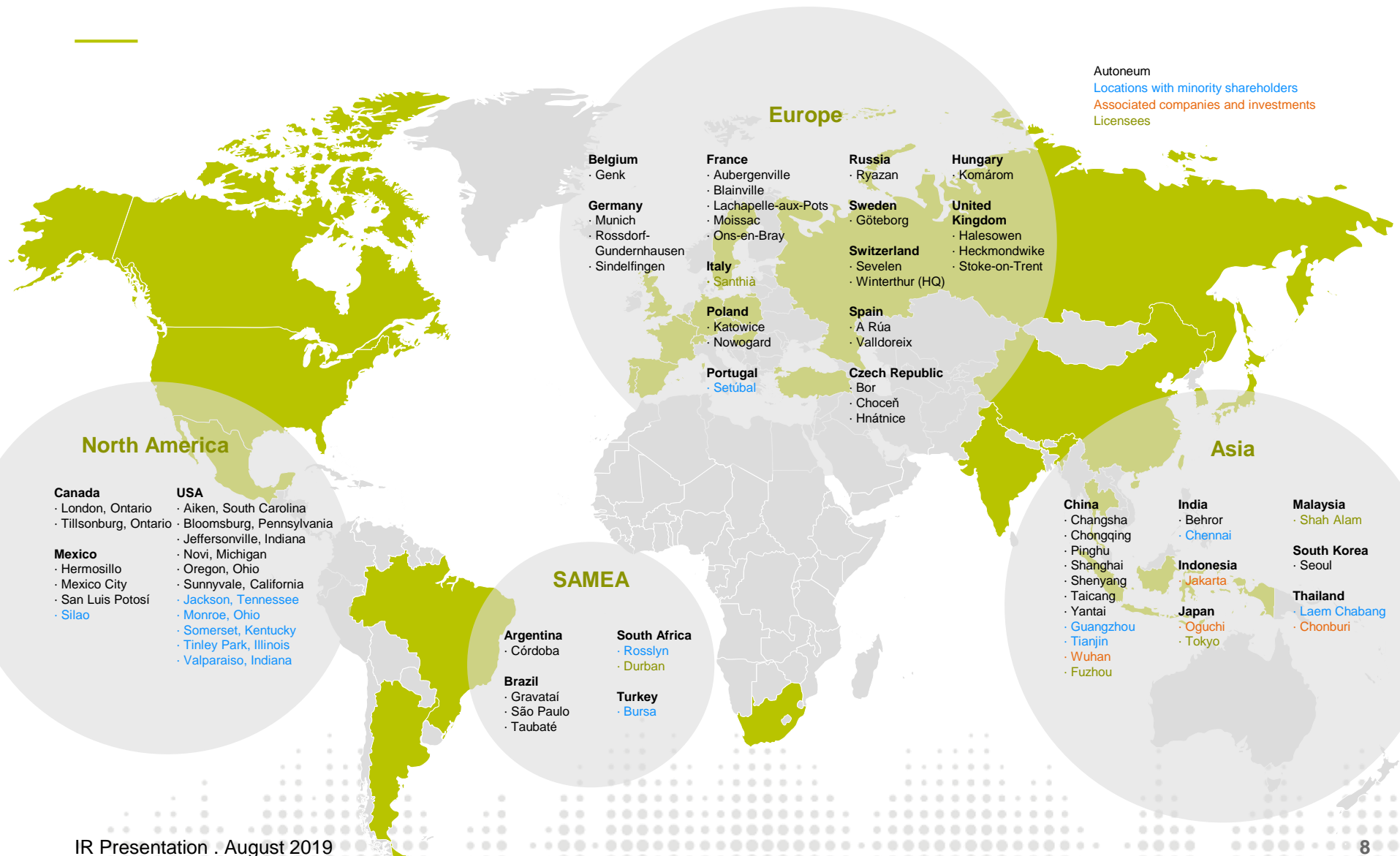
Interior floor

- Inner dashes
- Floor insulators
- Tufted carpets
- Needle punch carpets
- Floor mats
- Spacers and crash pads



Global presence

Present in all automotive markets



Customers

Automobile manufactures around the world

Light vehicles



Commercial vehicles



Facts and figures 2018

Key financials

2281.5

CHF million
Revenue

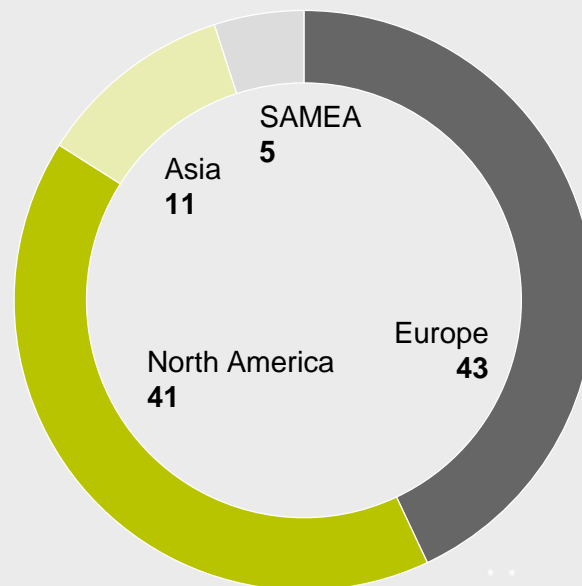
5.0%

EBIT margin

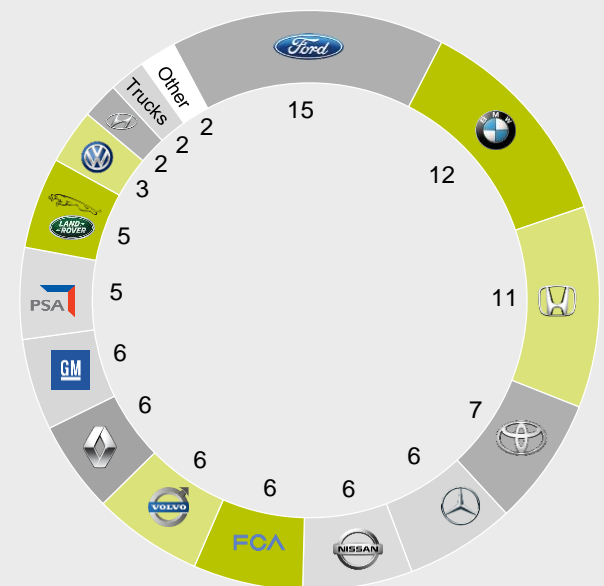
74.7

CHF million
Net profit

Revenue by
Business Group (in %)















Revenue by
customer (in %)



Global cooperation

Proximity to customers

Research and Development Center	Regional Acoustic and Development Centers	Customer interface / Customer Business Units	Vehicle manufacturers
Winterthur, Switzerland <ul style="list-style-type: none"> · Vehicle acoustics · Thermal management · Products/materials & processes · Benchmarking · Testbench 	 Europe Aubergenville, France Katowice, Poland Rossdorf-Gundernhausen, Germany Sevelen, Switzerland		
	 North America Novi, Michigan, USA Sunnyvale, California, USA Tinley Park, Illinois, USA (UGN)		
	 Asia Shanghai, China Tokyo, Japan (ATN Auto Acoustics)		
	 SAMEA São Paulo, Brazil		

Corporate Responsibility

Acting sustainably



Responsible conduct is a cornerstone of Autoneum's corporate culture



Setting the Corporate Responsibility benchmark among industry peers



Ambitious, group-wide environmental, social and ethical targets



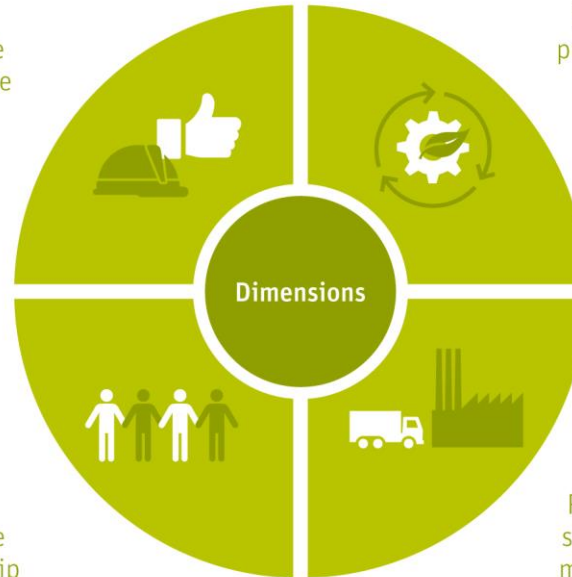
Transparent communication through comprehensive Corporate Responsibility Report

Advance Sustainability Strategy 2025

Ambitious targets in four dimensions

- Health & safety
- Fair working conditions
- Employee development
- Employee well-being
- Diversity & inclusion

Fair and attractive workplace



Sustainable products and production processes

- Sustainable innovations
- Eco-efficient processes
- Waste reduction & recycling
- Energy management
- Emission reduction

- Ethical business conduct
- Compliance
- Fair competition
- Corruption prevention
- Community engagement

Good corporate citizenship

Responsible supply chain management

- Human rights
- Labor rights
- Environmental protection
- Business ethics
- Material compliance

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1.9%

Organic revenue increase
of 1.9%



Turnaround in North America
on track

16.4
CHF million

Earnings before interest and taxes
(EBIT)



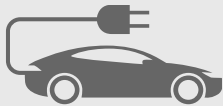
-6.7%

Significant decline of global
light vehicle production

Highlights Half-Year 2019



New Heads at BG Europe
and BG North America



Launch of battery undercovers
for electric vehicles



6.6%

EBIT margin of BG SAMEA
at new record high



All Business Groups
outperformed market

Update on action plan 2019

Turnaround in North America on track

North America

- Turnaround program with hundreds of cost-saving measures running at high speed
- Status quo at US plants:
 - Steep ramp-ups of programs mastered
 - Delivery performance restored
 - No more costly import of parts from European sites
- Further market decline in USA and Canada
- New Business Group Head since July 1, 2019

Asia

- Expansion suspended
- Significant cost savings through overhead reduction
- Initial price increases implemented

Europe

- Flexibilization measures implemented (e.g. reduction of temporary workforce)
- Savings in all cost categories in execution
- Adjustment in overhead expenses

Corporate

- ✓ Drastic expense savings
- ✓ Hiring freeze
- ✓ Postponement of projects



Key figures

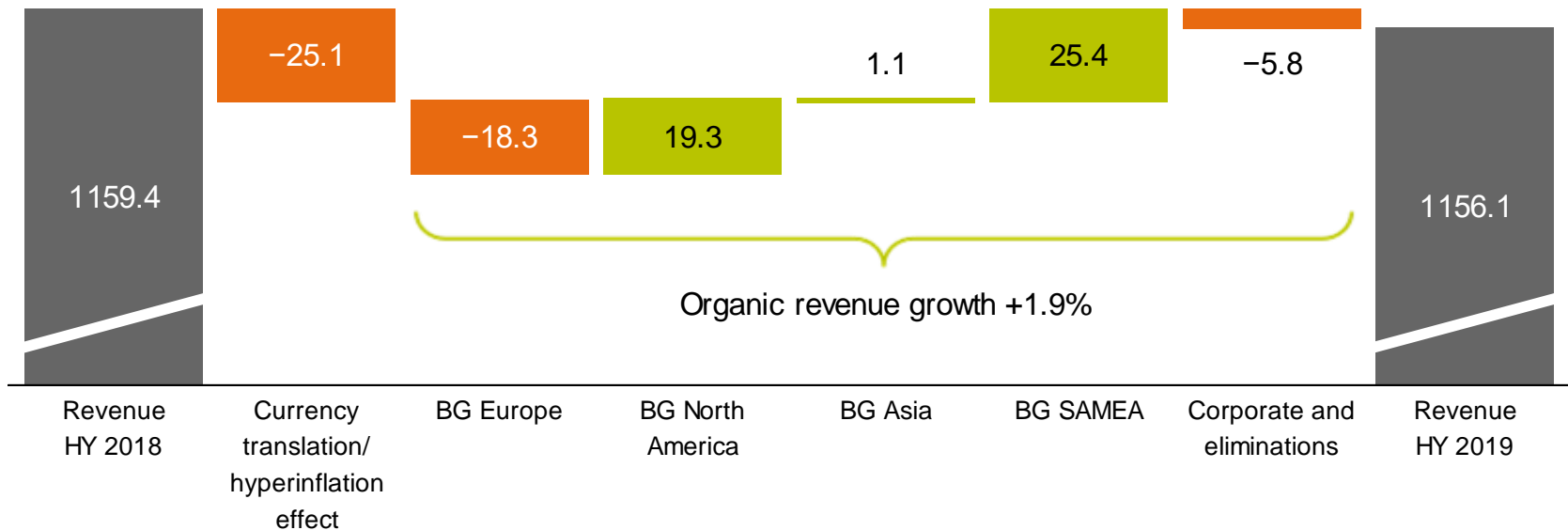
Overview

CHF million	HY 2019	HY 2019 (excl. IFRS 16)	HY 2018
Revenue	1156.1	1156.1	1159.4
<i>Organic revenue growth in %</i>	1.9%	1.9%	2.2%
EBITDA	79.0	59.1	127.2
<i>in % of revenue</i>	6.8%	5.1%	11.0%
EBIT	16.4	12.8	86.4
<i>in % of revenue</i>	1.4%	1.1%	7.5%
Net result	-6.0	-4.3	60.1
Investments in tangible assets	-64.0	-64.0	-72.7
Free cash flow	-54.5	-68.1	-24.1
Basic earnings per share (EPS) in CHF	-3.33	-2.94	10.49

Revenue development

Organic revenue growth in a declining market

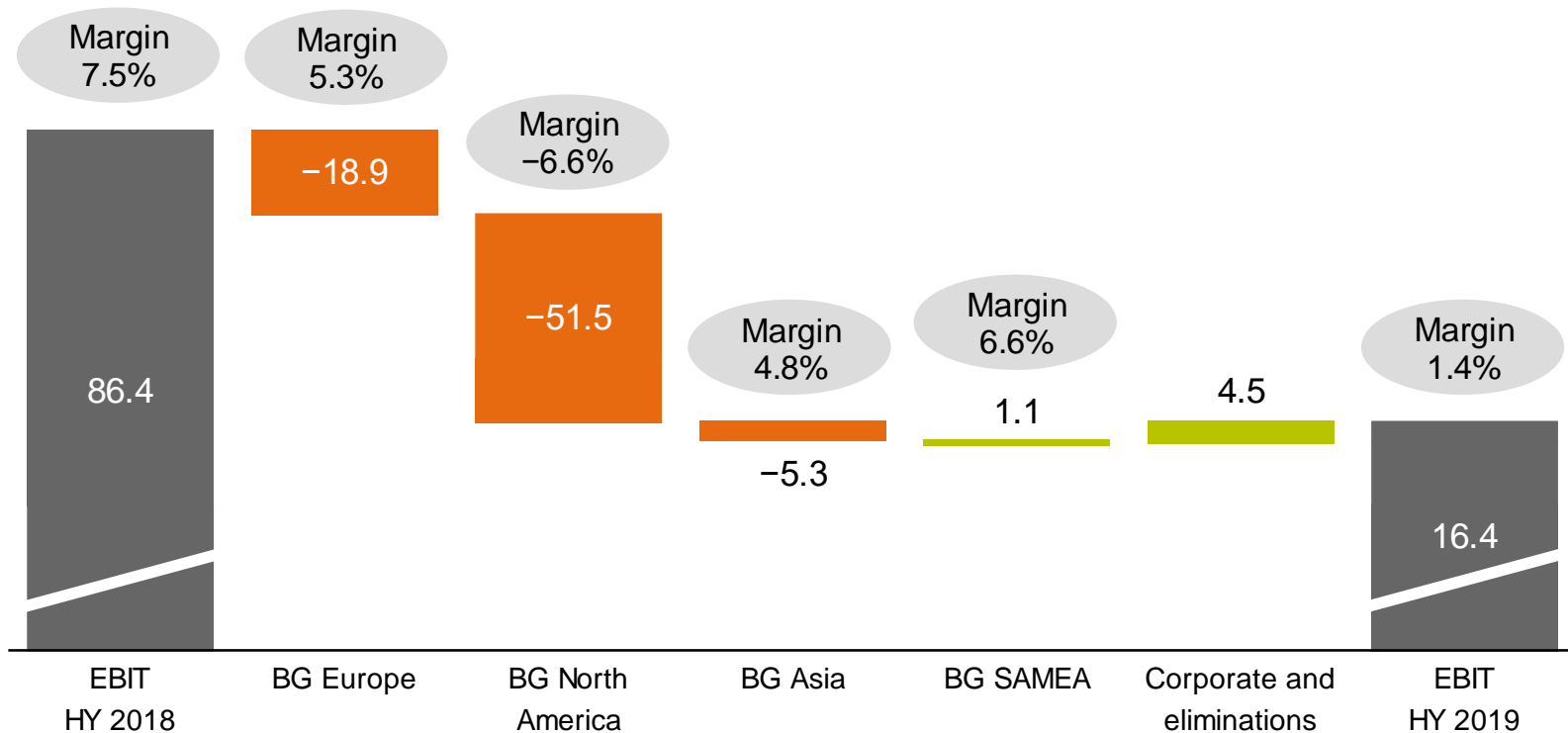
CHF million



Operating result (EBIT) development

Impacted by inefficiencies in US and market decrease

CHF million



Income statement

New standard for lease accounting (IFRS 16)

CHF million	HY 2019 (incl. IFRS 16)	IFRS 16 effects	HY 2019 (excl. IFRS 16)
Revenue	1 156.1		1 156.1
Material expenses	-575.6		-575.6
Employee expenses	-330.1		-330.1
Other expenses	-185.1	-19.9	-205.0
Other income	13.7		13.7
EBITDA	79.0	-19.9	59.1
Depreciation, amortization and impairment	-62.6	16.3	-46.3
EBIT	16.4	-3.6	12.8
Financial result	-11.3	6.4	-5.0
Profit before taxes	5.1	2.7	7.8
Income taxes	-11.0	-1.0	-12.1
Net result	-6.0	1.7	-4.3

Net result

Over-proportional income tax burden

CHF million



Balance sheet

Solid equity ratio

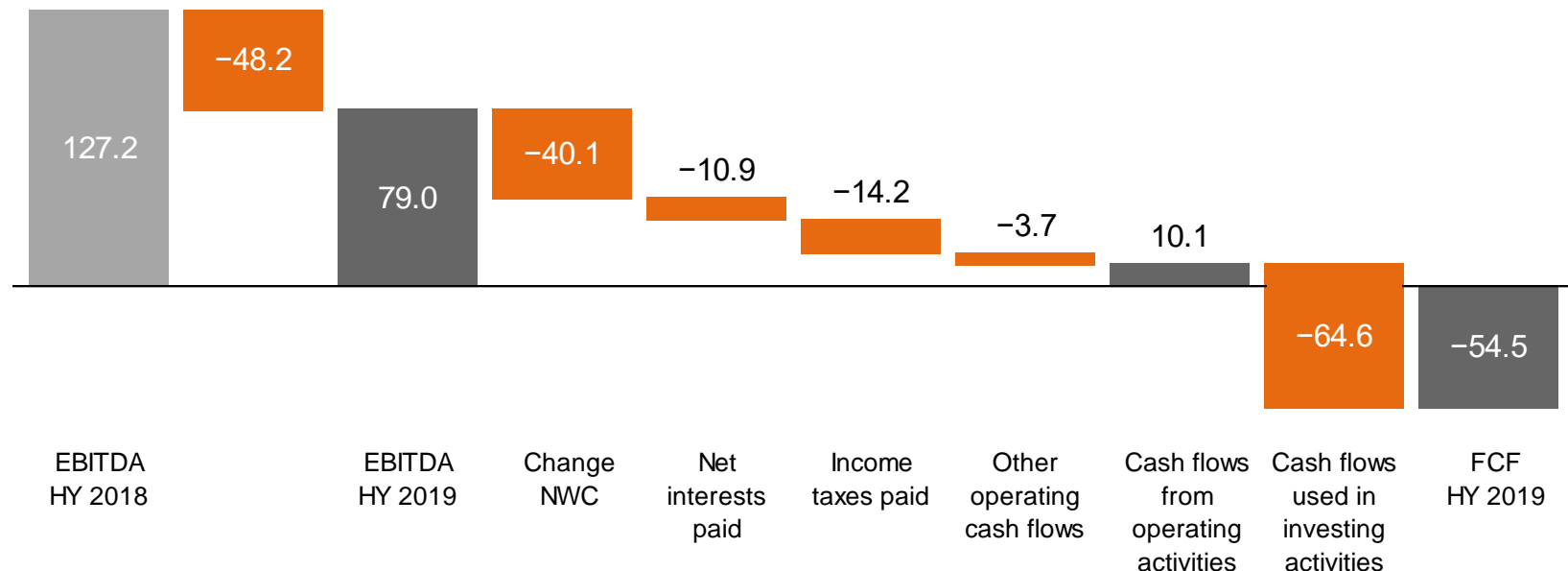
CHF million	30.06.2019	31.12.2018
Total assets	1 953.2	1 601.3
Non-current assets (excl. leased assets)	908.7	878.1
Leased assets	321.8	19.4
Net working capital	138.6	99.6
Cash and cash equivalents	56.8	93.1
Borrowings (excl. lease liabilities)	417.7	355.9
Lease liabilities	327.5	21.0
Net debt	688.4	283.7
Net debt (excl. lease liabilities)	360.9	262.7
Shareholders' equity	587.6	627.7
<i>in % of total assets</i>	30.1%	39.2%
<i>in % of total assets (excl. IFRS 16 effects)</i>	35.7%	39.2%

- Investments in tangible assets reduced by CHF 8.7 million compared to HY 2018
- Seasonally higher net working capital at HY 2018 level
- Higher net debt mainly caused by negative free cash flow
- Equity ratio (excluding IFRS 16 effects) lowered to 35.7% mainly due to dividend payments and the negative net result

Free cash flow (FCF) generation

Reduced earnings and higher NWC impact FCF

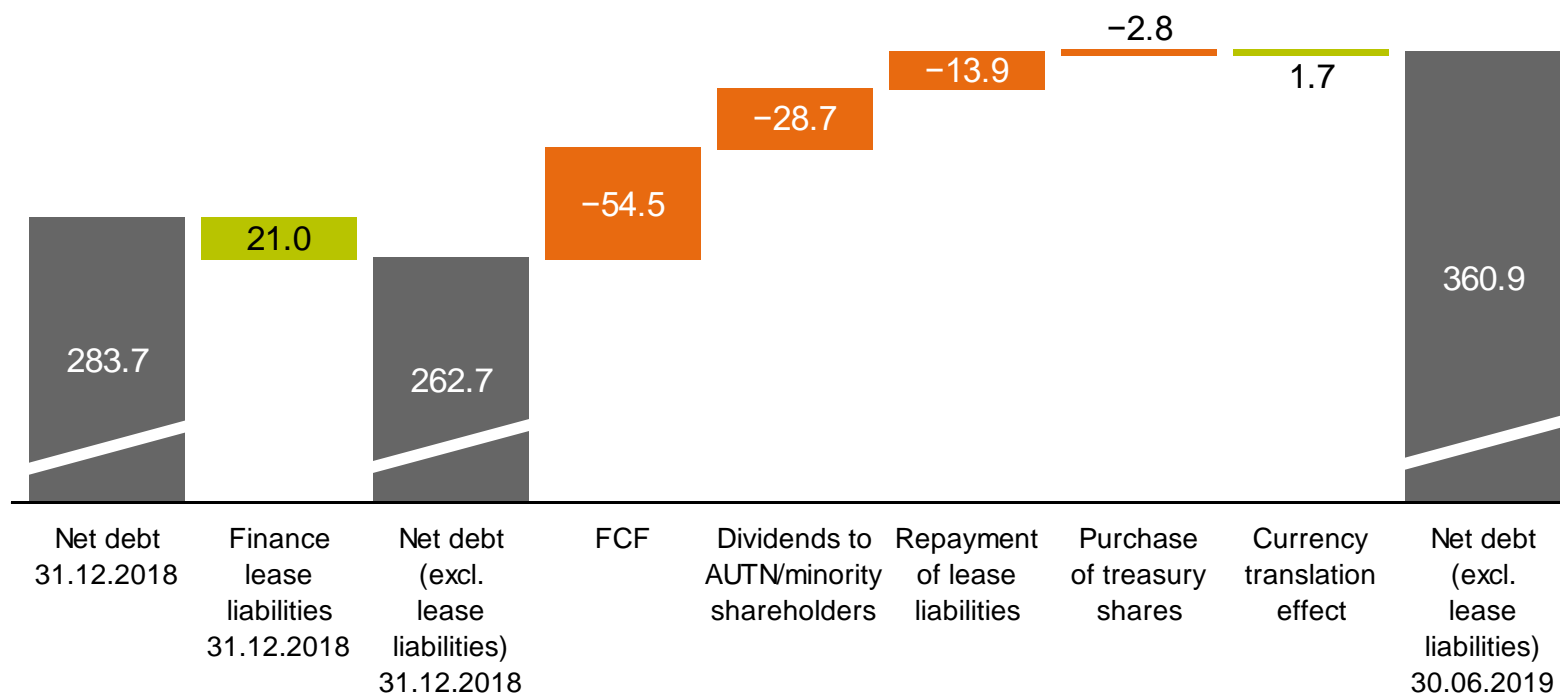
CHF million



Net debt

Net debt increased accordingly

CHF million



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Market



Decline of global
automobile production in 2019*

Guidance 2019

Revenue



Further slight organic growth
of revenue in HY2

Profitability



Improvement of operating result
in 2nd semester

*According to IHS.

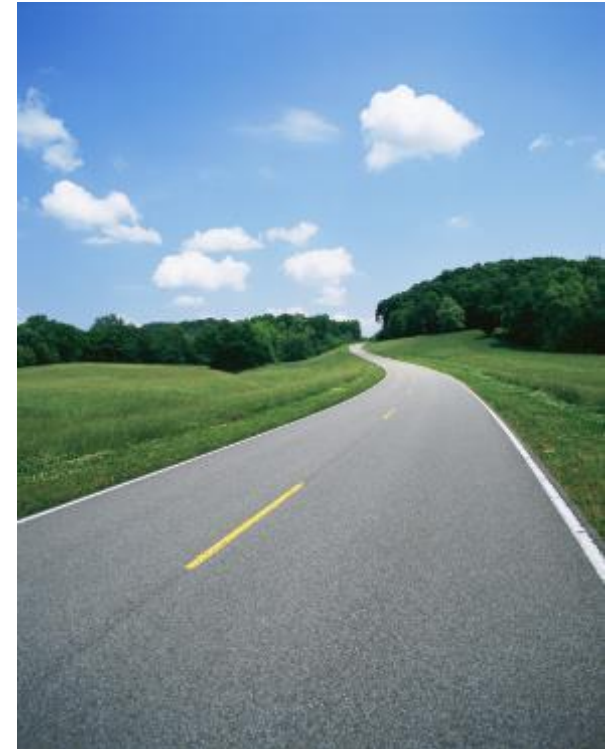
Mid-term outlook

Return to sound profitability level

2019 Year of tidying

2020 Year of transition

2021 Return to sound profitability level



Global market leader

Autoneum's success factors remain unchanged

Innovation leadership



Broad customer portfolio



Global presence



Healthy balance sheet and committed anchor shareholders



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New mobility trends

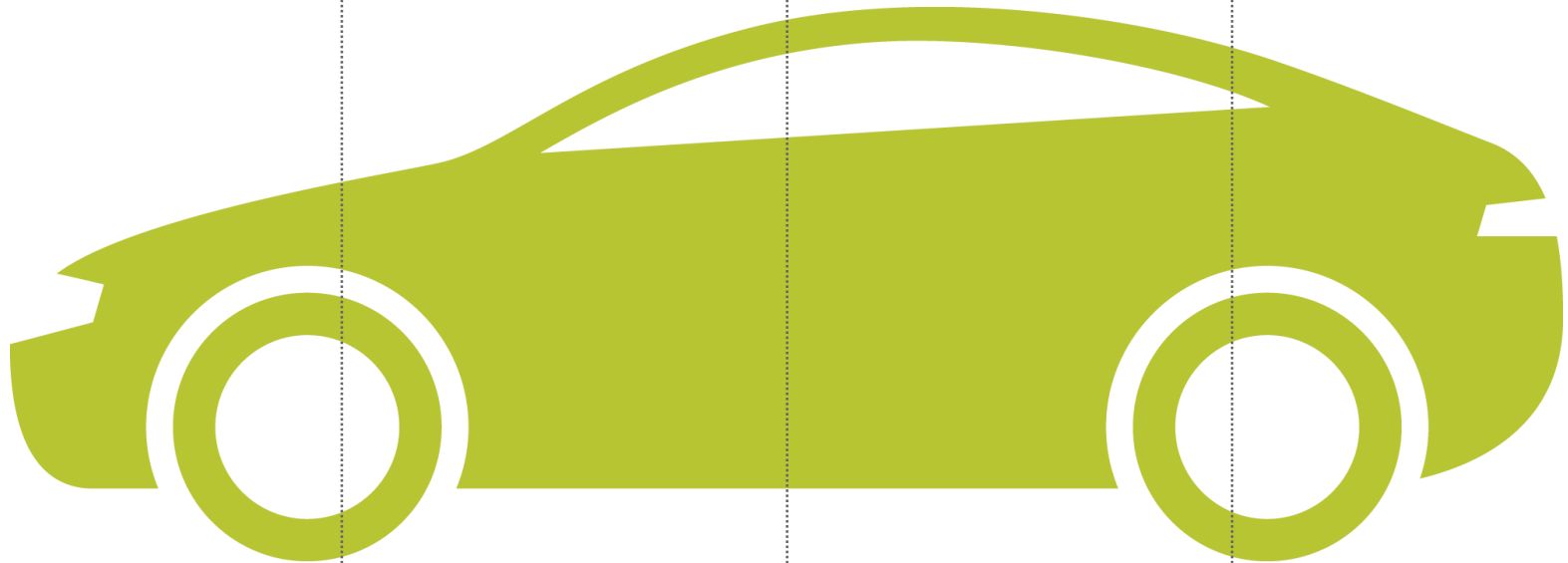
Impact the automotive industry beyond 2020

E-mobility

Connectivity








Autonomous driving

Shared mobility



Innovate for new mobility

Megatrends support growth

E-mobility	Topics	Opportunities	Components
	Missing heat sources	Acoustic components with thermal properties	 Carpet systems
Autonomous driving	Reducing vehicle weight	Lightweight construction expertise and product portfolio	 Inner dashes
	Aerodynamics	Expanding underbody business	 Wheelhouse outer liners
Shared mobility	Road noise	Textile exterior treatment	 Underbody systems
	Sustainable technologies	Recycled fibers	
	Powertrain noises	Tailored acoustic solutions, diagnostics and simulations	
	Aesthetics in the interior and trunk	Material innovations	
	Comfort in autonomous vehicles	New noise insulation requirements	
	Shared use	Cleanability and durability	

Extensive product portfolio

Selected innovations



Technology

Di-Light

Application

- Needlepunch carpets

Advantages

- Strong performance with low weight
- Made from up to 97% PET
- Highly resilient and wear-resistant



Technology

Hybrid-Acoustics

Application

- Inner dashes
- Floor insulators

Advantages

- Insulates and absorbs noise simultaneously
- Based on recycled cotton fibers
- Lightweight

Extensive product portfolio

Selected innovations



Technology

Ultra-Silent

Application

- Underfloor shields
- Under engine shields

Advantages

- Lightest textile underbody technology
- 100% PET, completely recyclable
- Water- and heat-resistant



Technology

Theta-FiberCell

Application

- Engine encapsulations
- Engine covers

Advantages

- Lightweight fiber-foam solution
- Heat insulation and temperature stability up to 200° C
- High acoustic absorption

Product of the season

Needlepunch carpet Tune-It



Customized acoustic performance



Made from up to 100% recycled PET



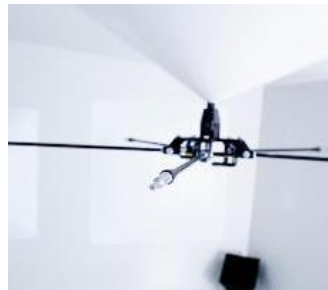
**Low weight at
high acoustic performance**



**Fully recyclable –
closed material loop**

50 years of cutting-edge technology

Measurement systems



Autoneum is leading provider of measurement systems for vehicle acoustics



Innovative systems for measuring NVH behavior (noise, vibration, harshness)



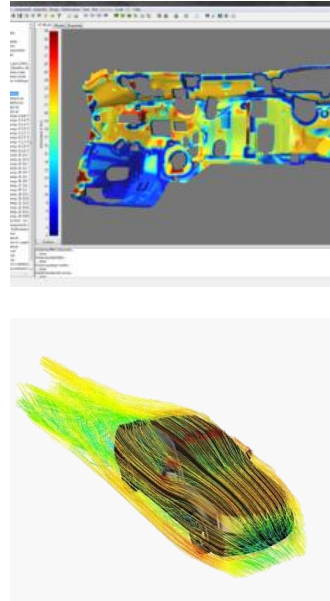
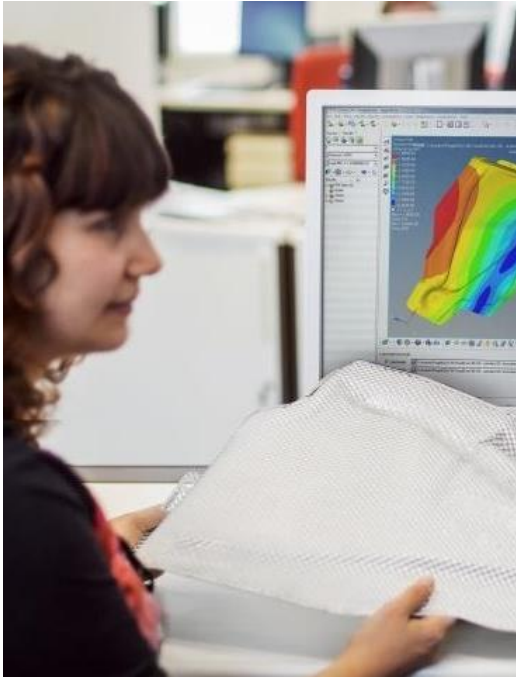
Global industry standard



Used by automotive manufacturers, suppliers and laboratories

Software for component optimization

Simulation



Programs developed in-house for optimizing vehicle NVH behavior



“Best in class” solutions for vehicle development and production



Tailored for vehicle manufacturers' individual requirements

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Important dates in 2020

Publication of Revenue 2019:	January 23, 2020
Media and Financial Analysts Conference	
Financial Year 2019	March 4, 2020
Annual General Meeting 2020:	March 25, 2020

SIX Swiss Exchange stock listing:

Ticker symbol	AUTN
Securities number	12748036
ISIN	CH0127480363

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Notes

A wide-angle photograph of a two-lane asphalt road that curves gently to the right. The road is flanked by lush green grass and fields. In the distance, there are rolling hills under a clear blue sky with a few scattered white clouds. The overall scene is bright and open, suggesting a sense of freedom and movement.

autoneum

Mastering sound and heat.