

Bernhard Wiehl, CFO

IR Presentation, March 2021



Autoneum. Mastering sound and heat.

Agenda

1. About Autoneum
2. Results Full-Year 2020
3. Outlook 2021
4. Technology trends
5. Corporate Responsibility

About Autoneum

At a glance

autoneum



Stock-listed company
(SIX Swiss Exchange)



Represented in 24
countries

Around
12800

employees

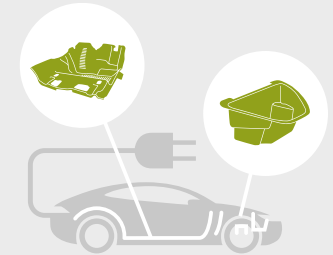


53 production facilities
worldwide

2020 in review



Launch of sustainability
label Autoneum Pure.



E-cars in focus:
Frunk made of Ultra-Silent
and tufted carpet Relive-1



Various customer awards



Implementation of new
non-woven line in Bor,
Czech Republic

Adapted Company Strategy Evolution

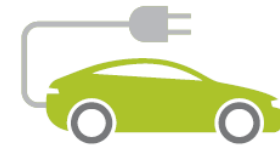
Strategic priorities



Strategic focus areas



Accelerate Asia



Innovate for New Mobility



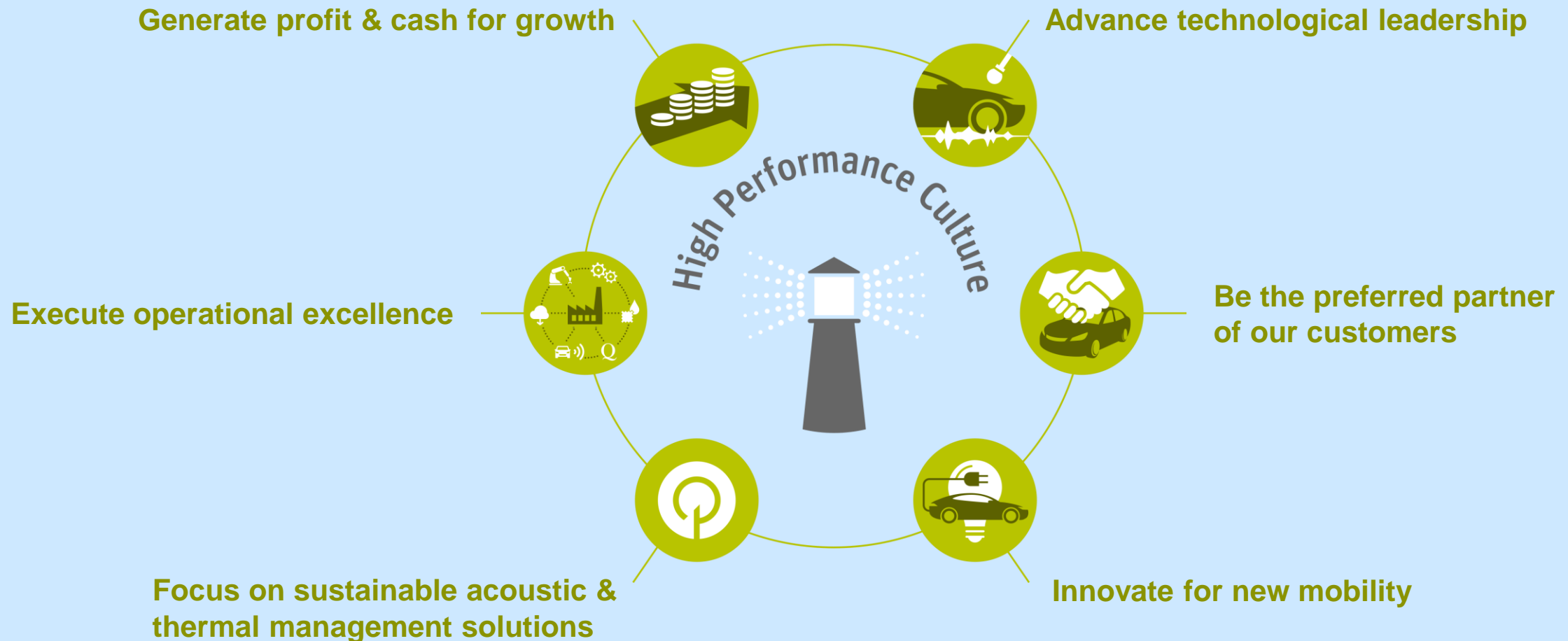
Drive Digitalization



Advance Sustainability

Adapted Company Strategy

Our six strategic priorities



Group Executive Board



**Matthias
Holzammer**

CEO



Bernhard Wiehl

CFO



**Dr. Alexandra
Bendler**

**Head
BG Europe**



Greg Sibley

**Head
BG North America**



Andreas Kolf

**Head
BG Asia**



Fausto Bigi

**Head
BG SAMEA**

Our products

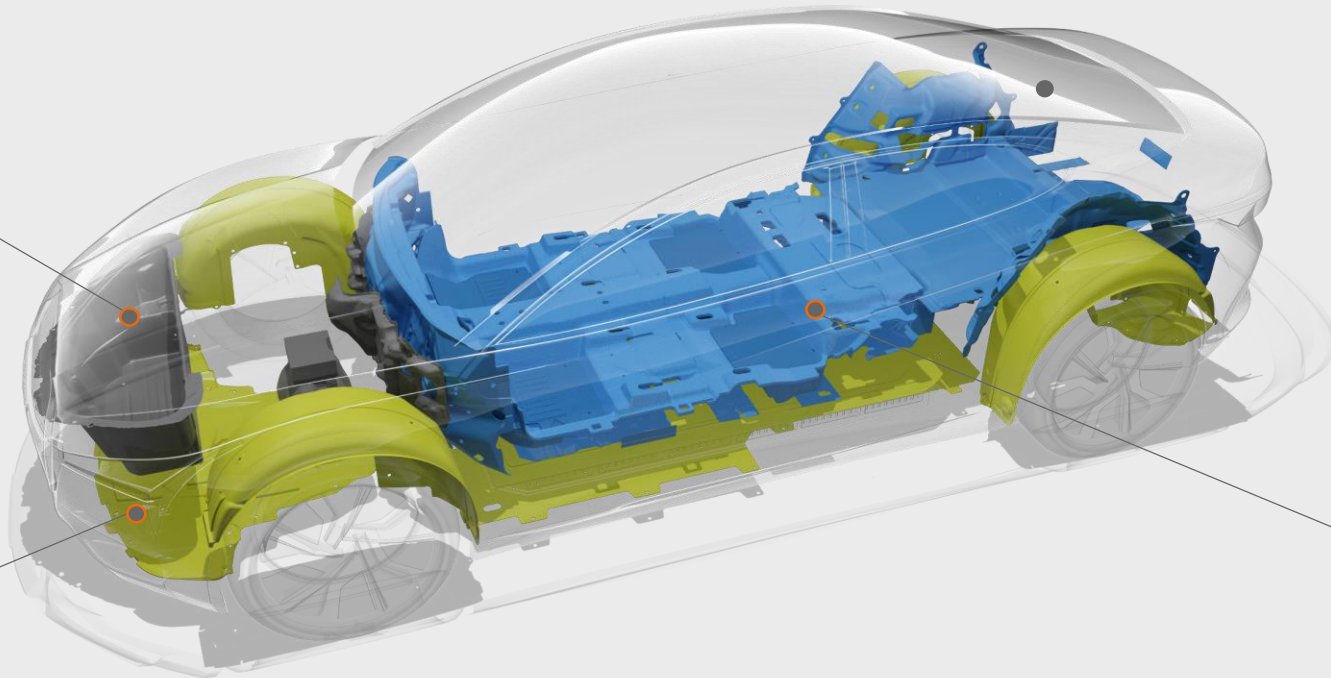
Exterior

Engine Bay

- Frunk
- E-motor Encapsulations
- Outer Dashes
- Hoodliners*
- Engine Top Covers*
- Engine- and Body-Mounted Absorbers*
- Outer Trunk Floor Insulators

Underbody

- Under Floor and Under Engine Shields
- Wheelhouse Outer Liners
- Tunnel Insulators
- Under Battery Shields
- Heatshields*



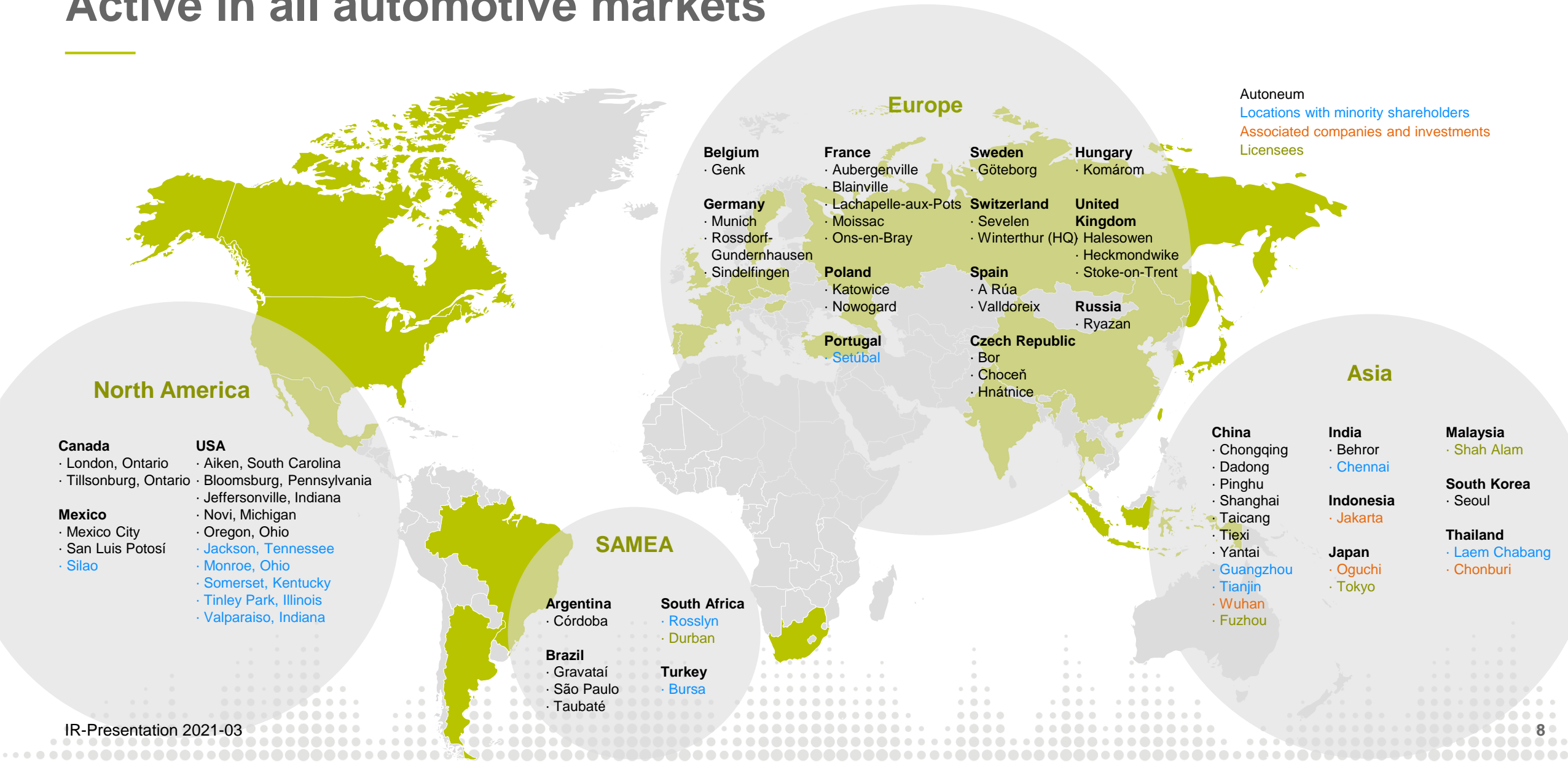
Interior

Interior floor

- Inner Dashes
- Needlepoint Carpets
- Tufted Carpets
- Floor Insulators
- Inner Wheelhouse Insulators
- Floor Mats
- Dampers
- Inner Trunk Floor Insulators

* Components specifically for vehicles with combustion drive.

Active in all automotive markets



Most car manufacturers worldwide

Light vehicles



Commercial vehicles



Proximity to customers

Research and Technology Center / Global Product Management	Regional acoustic and Development Centers	Customer interface / Customer Business Units	Vehicle manufacturers
Winterthur, Switzerland <ul style="list-style-type: none"> Acoustics and thermal management testing and simulation Engineering services and sales of measurement systems Research in core technologies Intellectual property management Innovation projects management Global product management interior and exterior Business development new mobility 	 Europe Aubergenville, France Katowice, Poland Gundernhausen, Germany Sevelen, Switzerland		
	 North America Novi (MI), USA Tinley Park (IL), USA (UGN)		
	 Asia Shanghai, China Tokyo, Japan (Nittoku) Shizuoka, Japan (Nittoku) Aichi, Japan (ATN)		
	 SAMEA São Paulo, Brazil		

Key financials

1740.6

CHF million
Revenue

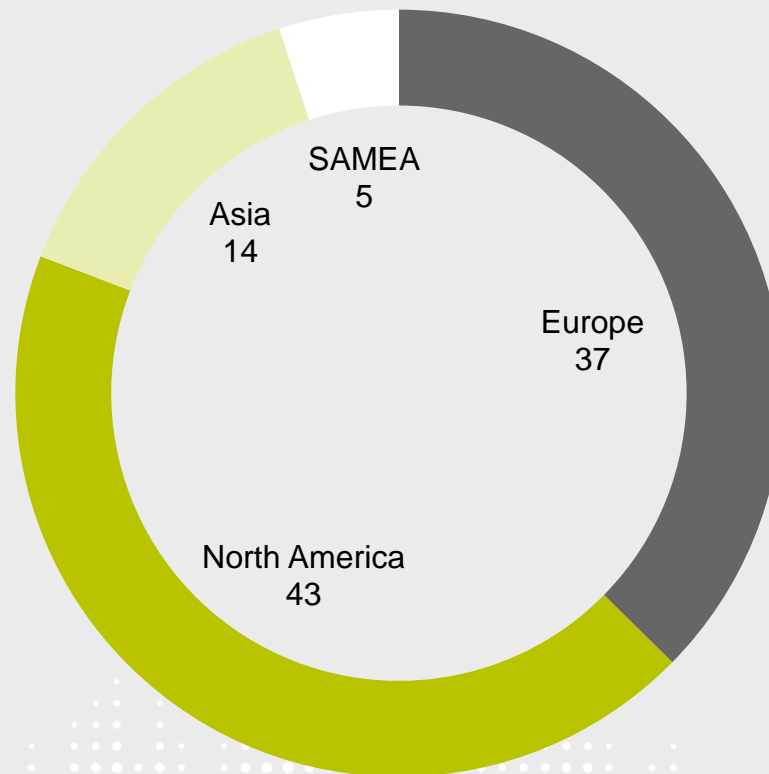
1.6%

EBIT margin

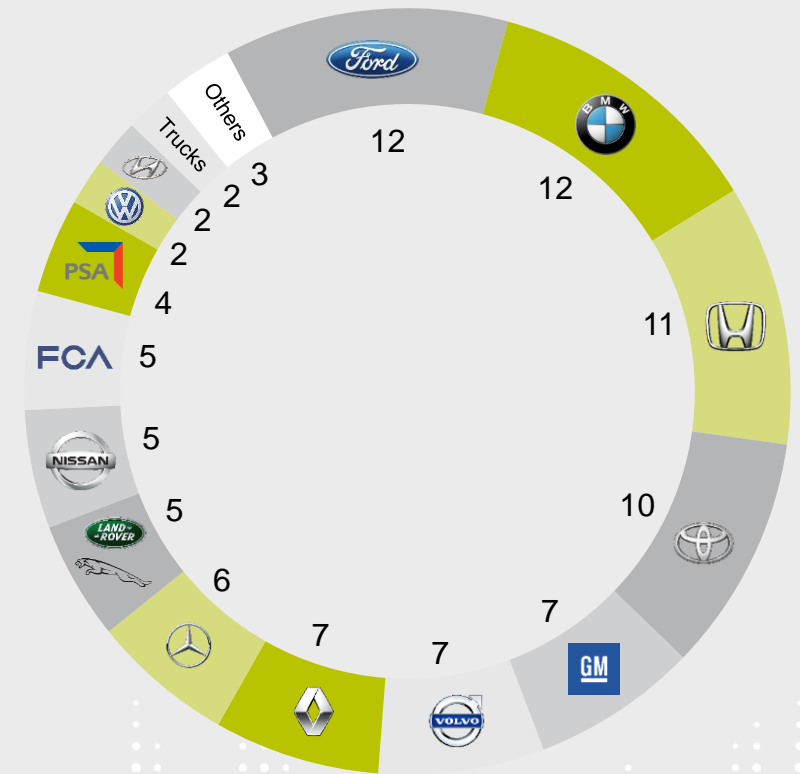
-10.7

CHF million
Net result

Revenue by region (in %)

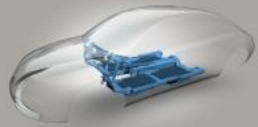





Revenue by customer (in %)



2020 revenue split by product line

Interior floor with highest share of Group revenue

	Interior floor  <ul style="list-style-type: none"> • Non-woven carpets • Tufted carpets • Inner dashes • Floor insulator • Floor mats • Spacers/crash pads 	Underbody  <ul style="list-style-type: none"> • Underbody shields • Floor pans • Heat shields • Wheelhouse outer liners 	Engine bay  <ul style="list-style-type: none"> • Engine and body mounted parts • Engine top cover • Hoodliners • Outer dashes • Water box shields 	Body treatment  <ul style="list-style-type: none"> • Dampers/stiffeners • Other acoustic parts 	Other <ul style="list-style-type: none"> • Trunk parts • Interior trim parts • Truck parts
BG Europe	17%	9%	4%	1%	2%
BG North America	32%	8%	5%	0%	3%
BG Asia	7%	3%	2%	1%	1%
BG SAMEA	3%	2%	1%	0%	0%
	59%	22%	11%	2%	6%

Source: Autoneum.

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2020: year in review



Financials

- Organic revenue development of –18.7 % in line with market
- Business Groups (BG) Asia & SAMEA outperformed market
- Turnaround in North America on track with savings of CHF 64.0 million
- EBIT margin of 1.6% despite significant volume drop
- Net result at CHF –10.7 million
- Strong free cash flow generation of CHF 112.5 million supported net debt reduction by CHF 63.3 million
- Waiver of dividend for 2020 proposed



Market

- Global automobile production heavily impacted by pandemic
- Volume drops in all regions led to a market decline of –16.1%
 - Europe: –22.9%
 - North America: –20.2%
 - Asia: –11.3%
 - SAMEA (South America, Middle East and Africa): –19.6%
- Global production share of battery electric vehicles (BEV) increased to 3.3% in 2020 (2019: 2.2%)



Strategy

- Introduction of frunk (front trunk) based on Ultra-Silent for e-cars
- Roll-out of sustainable carpet system Relive-1 made of PET
- Launch of “Autoneum Pure.” label for particularly sustainable products
- Acquisition of an important electric vehicle manufacturer as new customer
- Global SAP roll-out finalized
- More than 40 sustainability projects worldwide focusing on waste, energy and water efficiency

Key figures

Overview

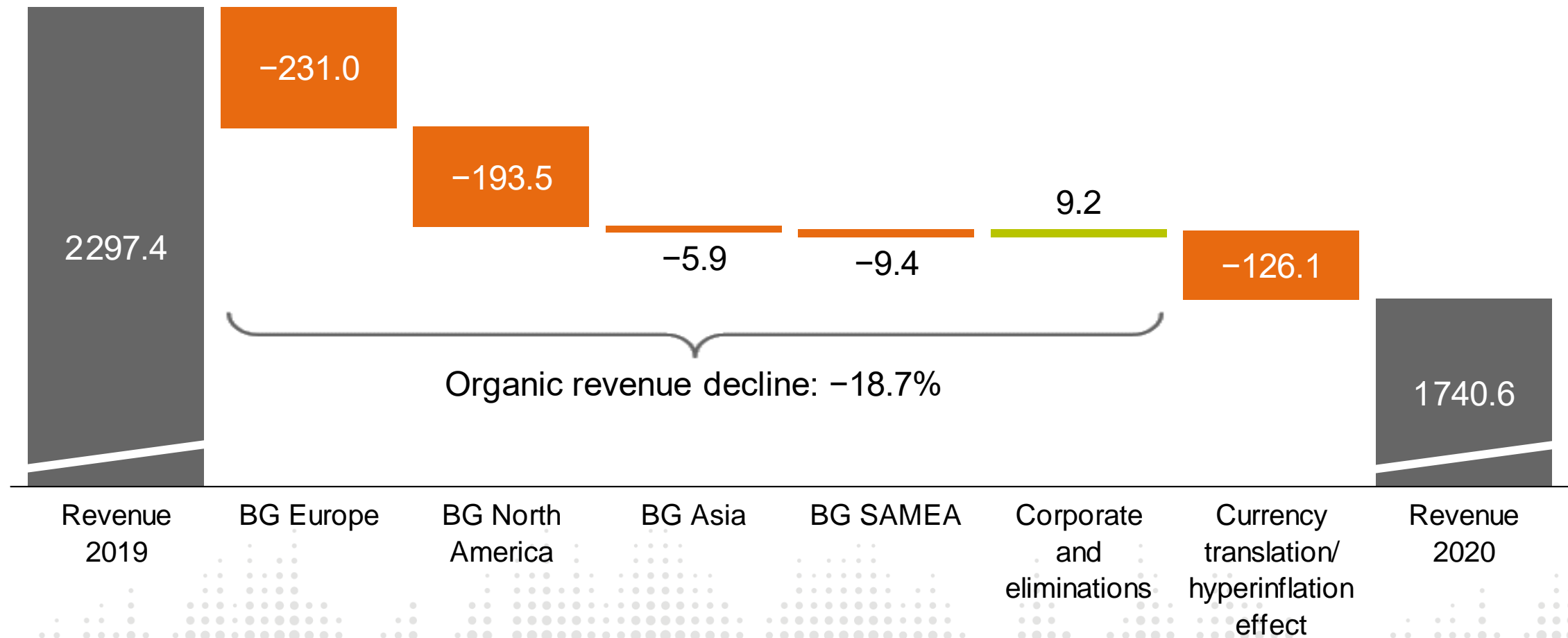
CHF million	2019	2020	Change
Revenue	2 297.4	1 740.6	−556.7
EBITDA	164.0	148.5	−15.5
<i>in % of revenue (change in pp)</i>	7.1%	8.5%	1.4
EBIT before one-time effects*	35.0	27.8	−7.2
<i>in % of revenue (change in pp)</i>	1.5%	1.6%	0.1
EBIT	−32.9	27.8	60.8
<i>in % of revenue (change in pp)</i>	−1.4%	1.6%	3.0
Net result	−77.7	−10.7	67.1
Investments in tangible assets	125.8	41.9	−83.9
Free cash flow	−9.9	112.5	122.5
RONA (change in pp)	−3.9%	1.3%	5.2
Basic earnings per share (EPS) in CHF	−20.82	−5.45	15.38

*Without one-time effects from impairment of fixed assets in 2019.

Revenue development

Revenue reflects market dynamics

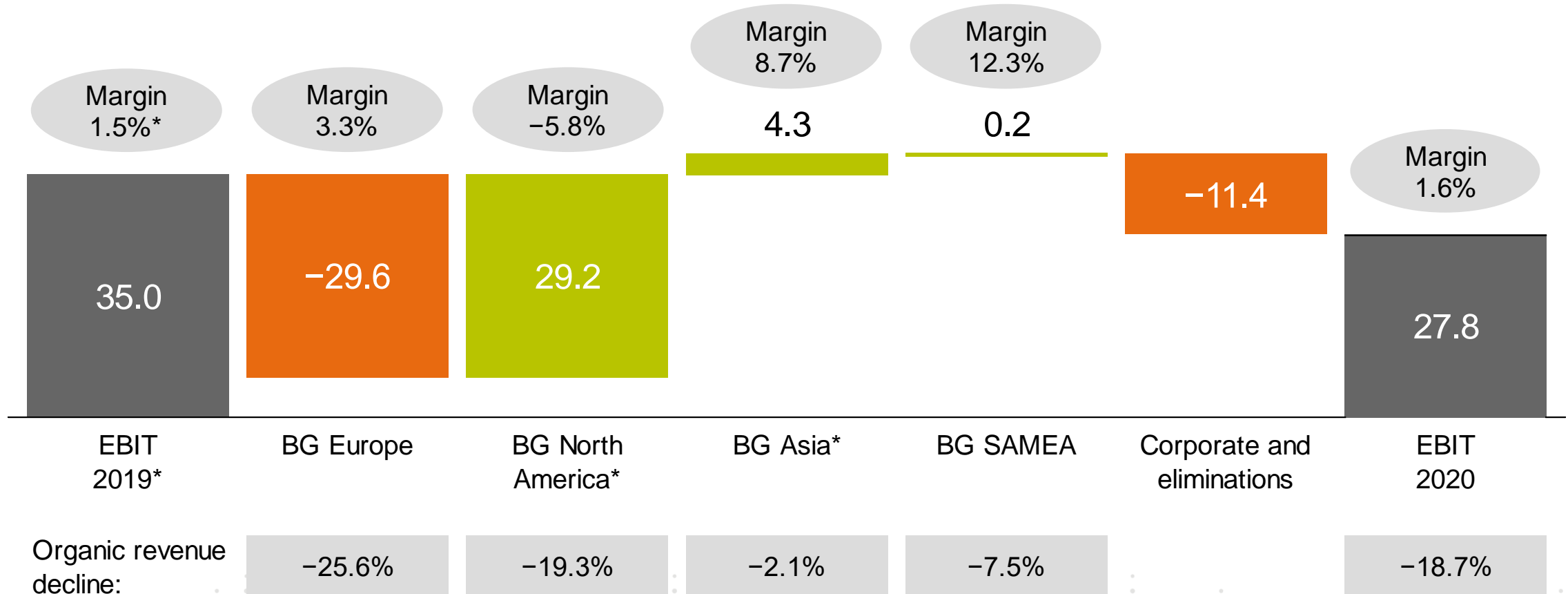
CHF million



EBIT development*

EBIT margin maintained thanks to BG North America

CHF million



*Without one-time effects from impairment of fixed assets in 2019.

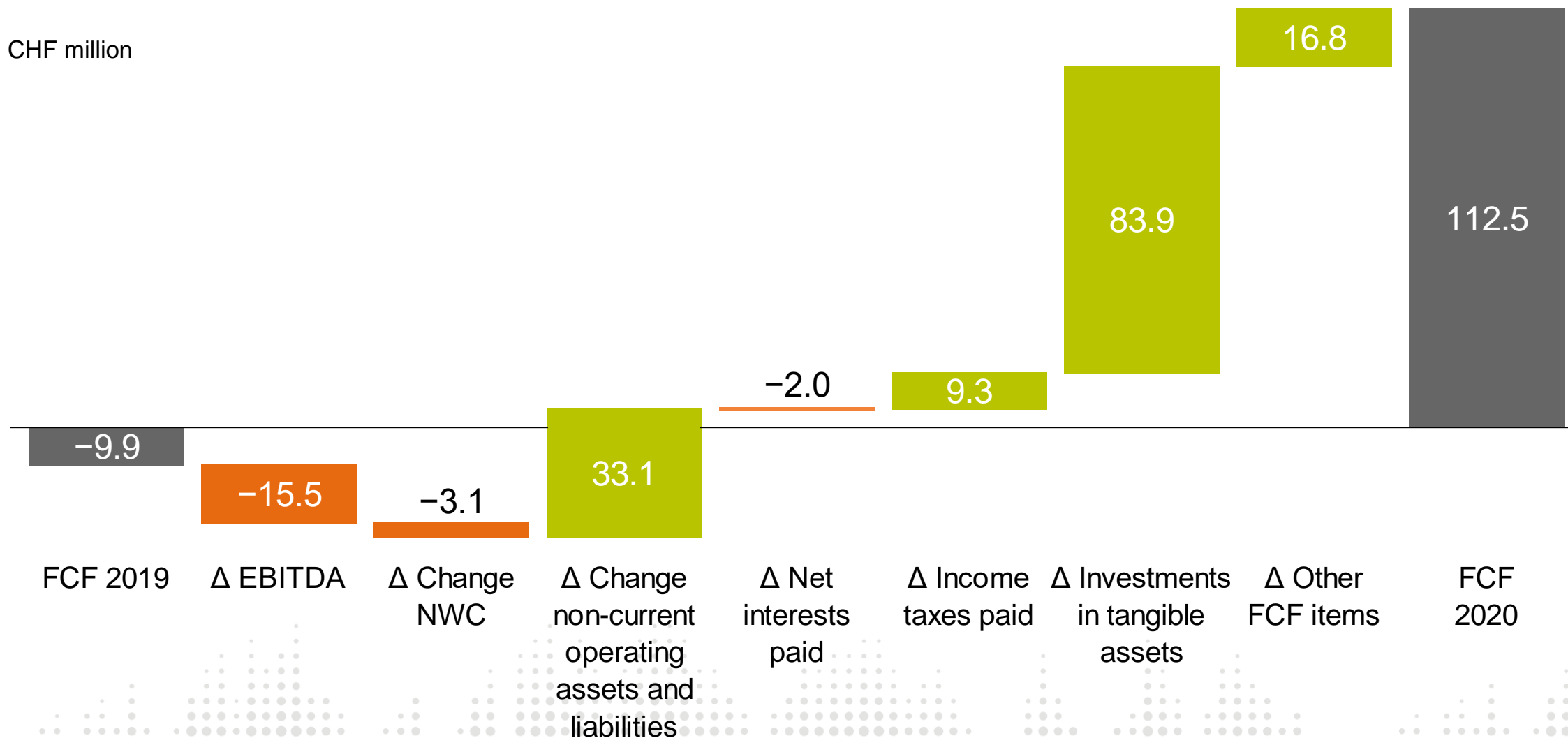
Significant EBIT improvement despite massive volume drop

Achievements 2020	Key Drivers 2020	Next steps 2021
<ul style="list-style-type: none">• Savings of CHF 64 million• Despite a massive volume drop of 20%, EBIT improved by CHF 29.2 million on a comparable basis• Improvements achieved despite the corona-related disruption of production and limited support on site due to travel restrictions	<ul style="list-style-type: none">• Headcount reductions in plants and SG&A of 288 FTE vs. previous year• Realized savings on direct materials of CHF 12.7 million• Scrap rate reduced from 3.3% to 2.2%• Aiken plant (SC): negotiations with OEMs finalized in Q2 2020• Start of relocation of heatshield business from Aiken plant to San Luis Potosí, Mexico, in Q4 2020• Management team further strengthened	<ul style="list-style-type: none">• Further scrap rate reduction from 2.2% to 1.5%• Increase of recycling content by 20%• Direct labor improvement of 13%• Reduction of plant overhead by 50 FTE• Further reduction of OPEX in all plants• Start of relocation of labor intensive floor mat production from Bloomsburg plant (PA) to San Luis Potosí in Q1 2021

Free cash flow (FCF) generation

Strong FCF generation based on good investment management

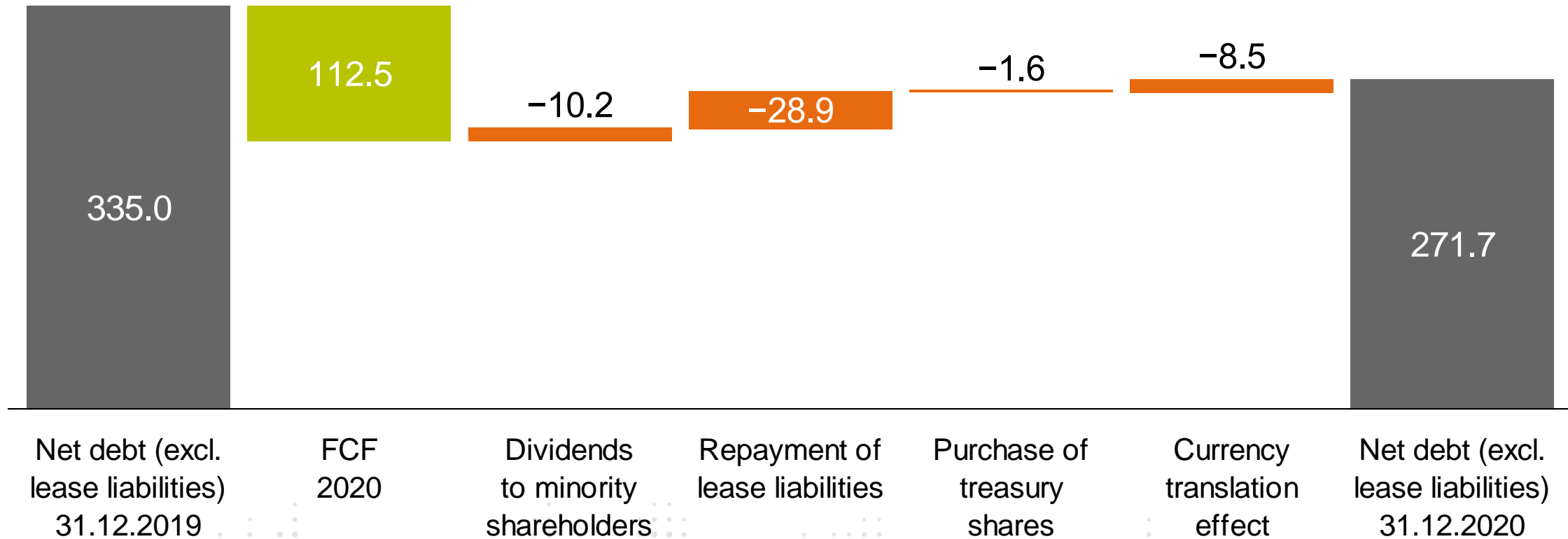
CHF million



Net debt

First-time reduction of net debt since 2016

CHF million



Reduction of net debt despite pandemic

CHF million	31.12.2019	31.12.2020	Change
Total assets	1 839.1	1 808.1	–31.0
Non-current assets (excl. leased assets)	858.0	727.1	–130.9
Leased assets	316.7	275.0	–41.7
Net working capital	86.2	68.3	–17.9
Cash and cash equivalents	98.7	322.0	223.2
Borrowings (excl. lease liabilities)	433.7	593.7	160.0
Lease liabilities	324.6	292.1	–32.5
Net debt (excl. lease liabilities)	335.0	271.7	–63.3
Shareholders' equity	498.9	413.6	–85.3
<i>in % of total assets (change in pp)</i>	27.1%	22.9%	–4.3

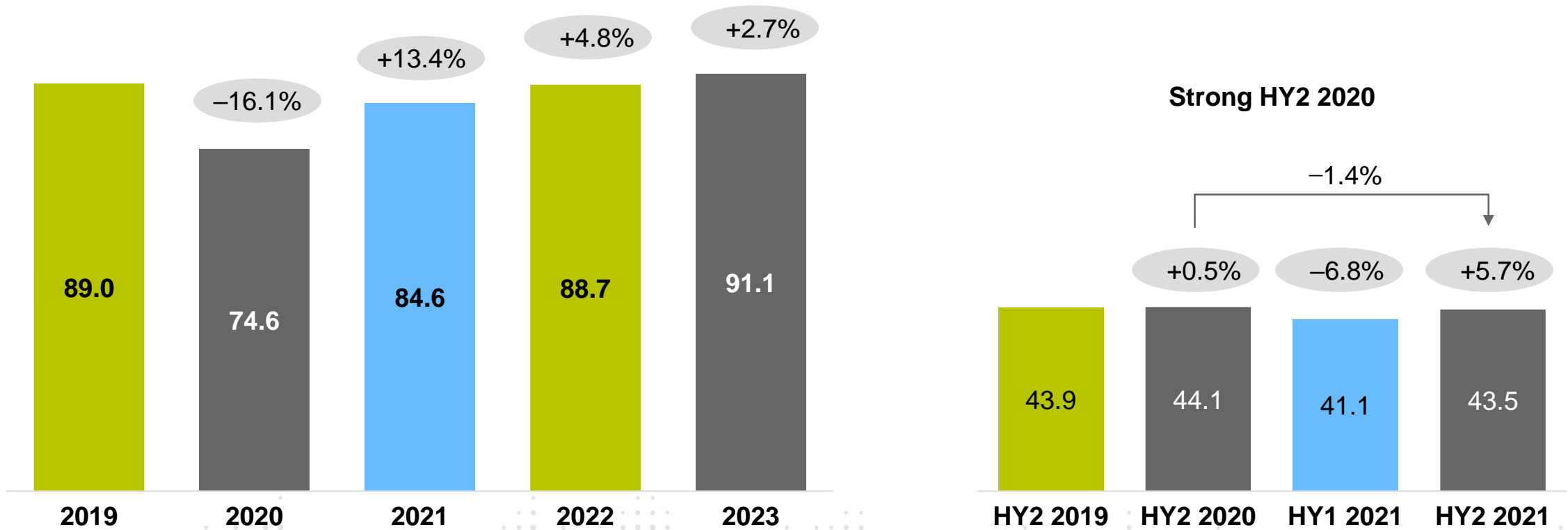
- Investments in tangible assets reduced by CHF 83.9 million compared to 2019 based on good investment management
- Net working capital level further lowered by CHF 17.9 million
- Net debt reduced by CHF 63.3 million due to increased free cash flow generation
- Equity ratio decreased to 22.9% mainly due to currency translation effects of CHF –57.4 million and temporarily high level of cash and cash equivalents

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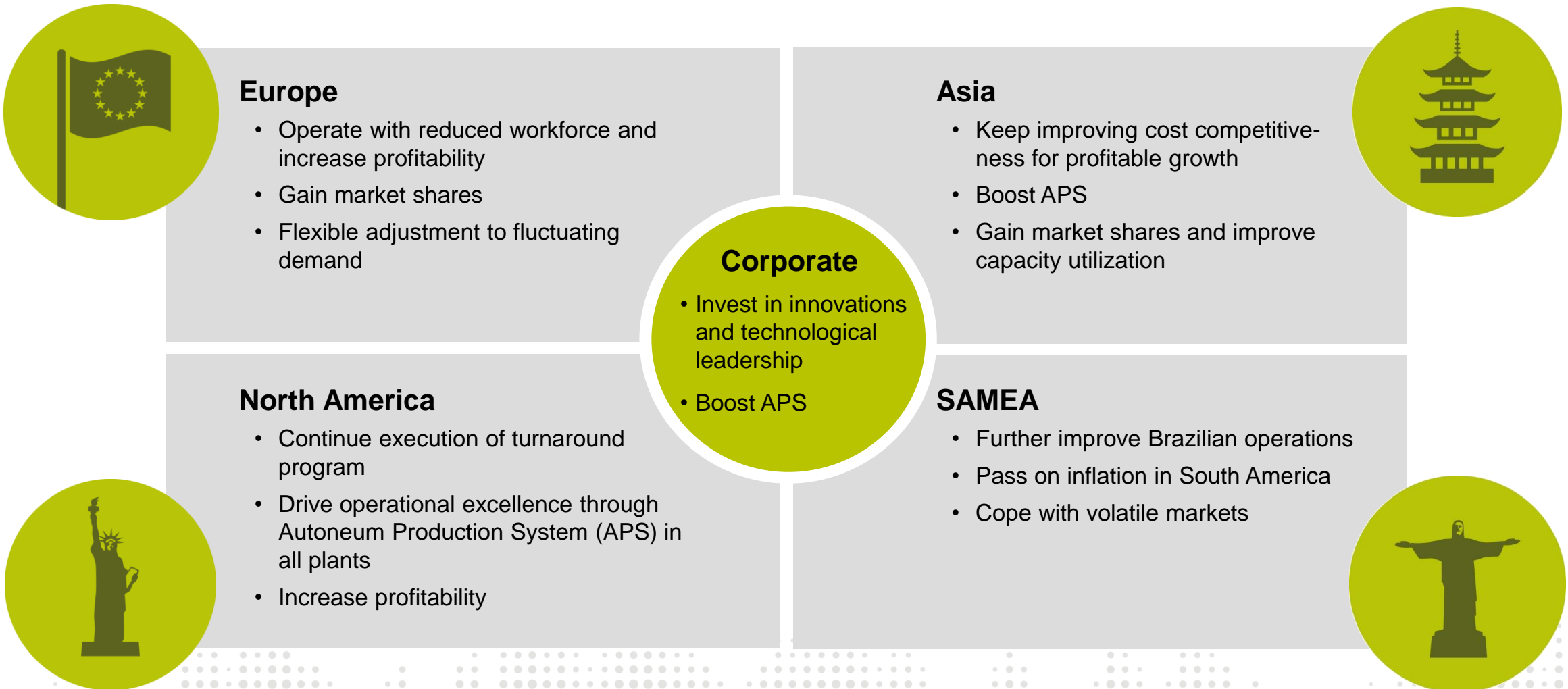
2021 production volumes to increase by more than 13%

million units



Source: IHS Markit, February 2021.

Continued focus on turnaround North America and operational excellence



Guidance 2021



Revenue

Autoneum's revenue development is expected to be in line with the market.



Market

Global automobile production is expected to increase in 2021 compared to 2020, though the number of vehicles produced is still not forecast to reach the level of 2019.*



Profitability & cash

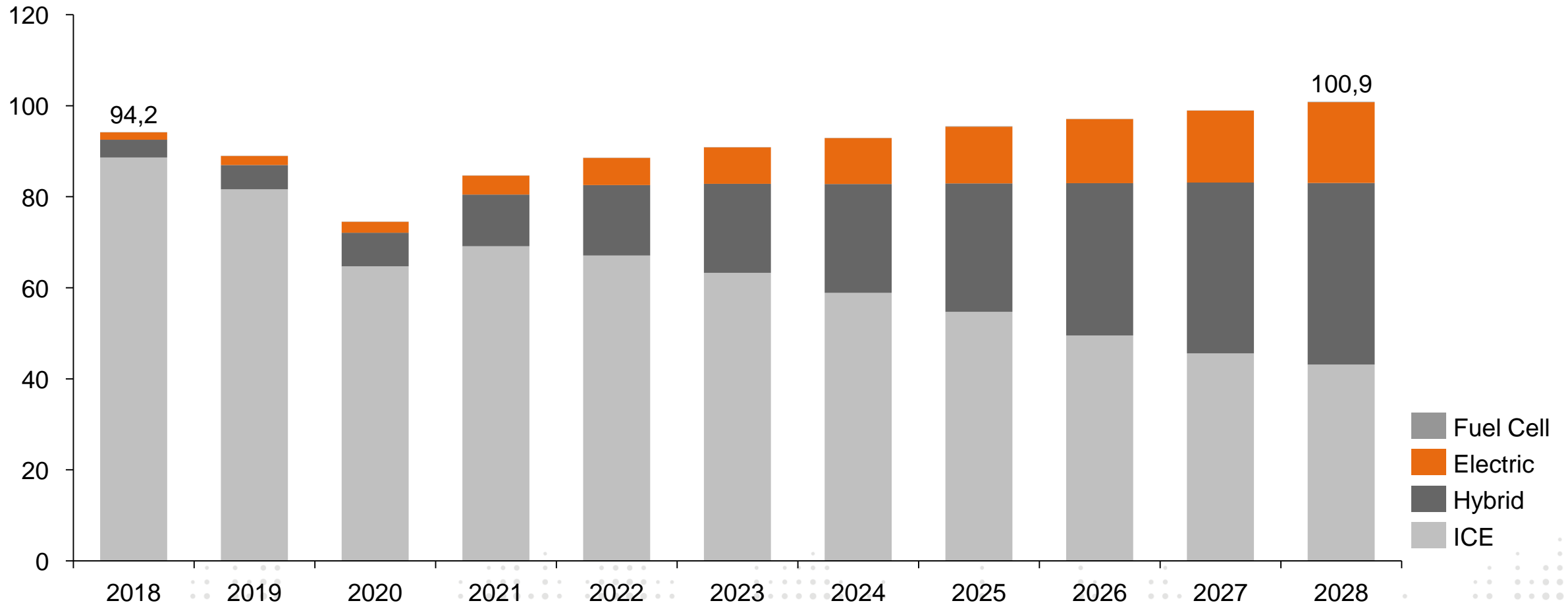
- In particular, business performance in the first half of 2021 will be strongly influenced by the further course of the pandemic and is likely to be volatile accordingly. Therefore, revenue may be slightly lower in the first half-year compared to the second half of 2020.
- Based on the forecast market development and further operational improvements in North America, the Company expects an EBIT margin of 4-5% and a free cash flow in the higher double-digit million range for 2021.

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By 2028, BEV account for 17% of produced vehicles

In million units



Source: IHS Markit, January 2021.

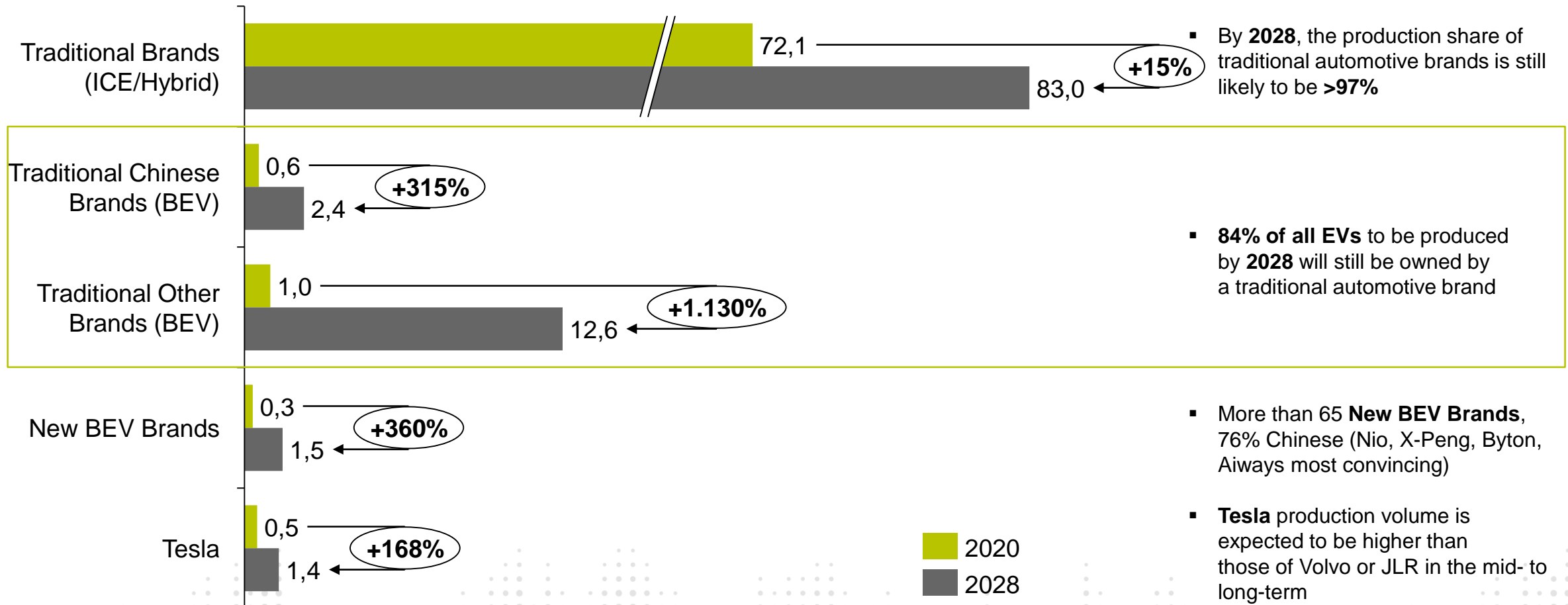
IR-Presentation 2021-03

Impact on current product portfolio

Products		ICEs	Hybrids	BEVs
Carpets		✓	✓	✓
Floor insulators		✓	✓	✓
Inner dashes		✓	✓	✓
Underbody systems		✓	✓	✓
Wheelhouse outer liners (WOL)		✓	✓	➔
Heatshields		✓	➔	✗
Engine bay		✓	✓	✓

- Autoneum's product portfolio is well applicable in all types of drive systems
- For Autoneum's product portfolio hybrids are the most attractive
- In BEVs heatshields are obsolete, but the omission will be compensated by WOLs and dedicated BEV parts in development




Traditional automotive brands keep the lead



Megatrends support growth

New mobility trends

Topics	Opportunities
Missing heat sources	Acoustic components with thermal properties
Reducing vehicle weight	Lightweight construction expertise and product portfolio
Aerodynamics	Expanding underbody business
Road noise	Insulation of exterior noise
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

Components	
	Carpet systems
	Inner dashes
	Frunks
	Underbody systems



Technology Relive-1

Application

- Tufted carpets

Advantages

- “Autoneum Pure.” label for outstanding environmental friendliness
- Carpet yarns fully made from recycled PET
- High abrasion resistance and easy to clean



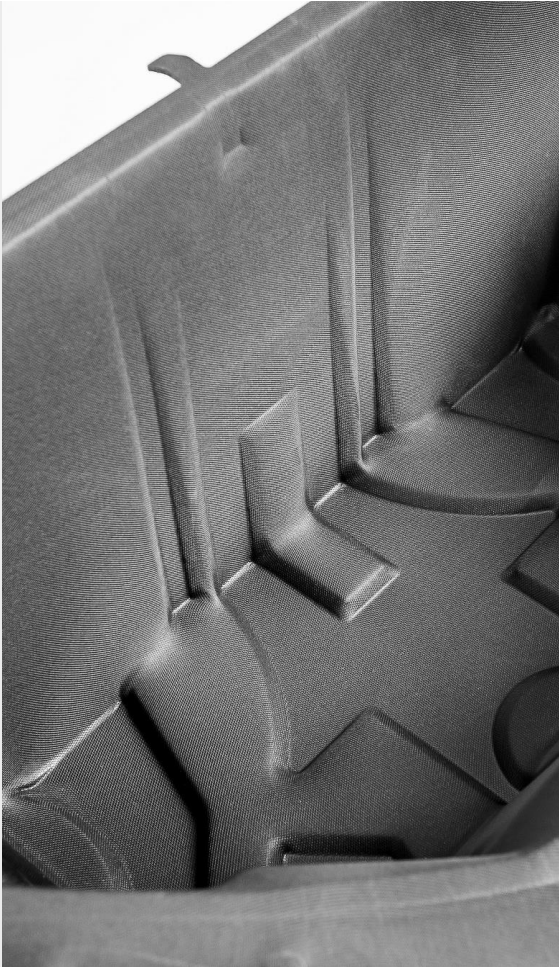
Technology Hybrid-Acoustics

Application

- Inner dashes
- Floor insulators

Advantages

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



Technology

Ultra-Silent

Application

- Underbody systems
- Frunk for electric vehicles

Advantages

- 50% lighter than plastic solutions common today
- Made from up to 70% recycled material
- Sound-absorbing textile material composition



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

50 years of cutting-edge technology

Measurement systems

autoneum



Autoneum is leading provider of measurement systems for vehicle acoustics



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



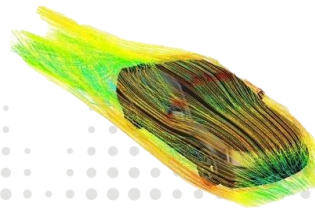
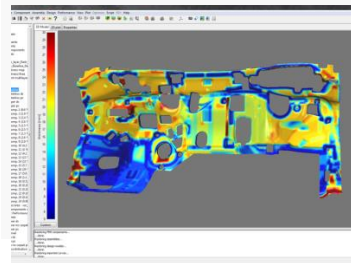
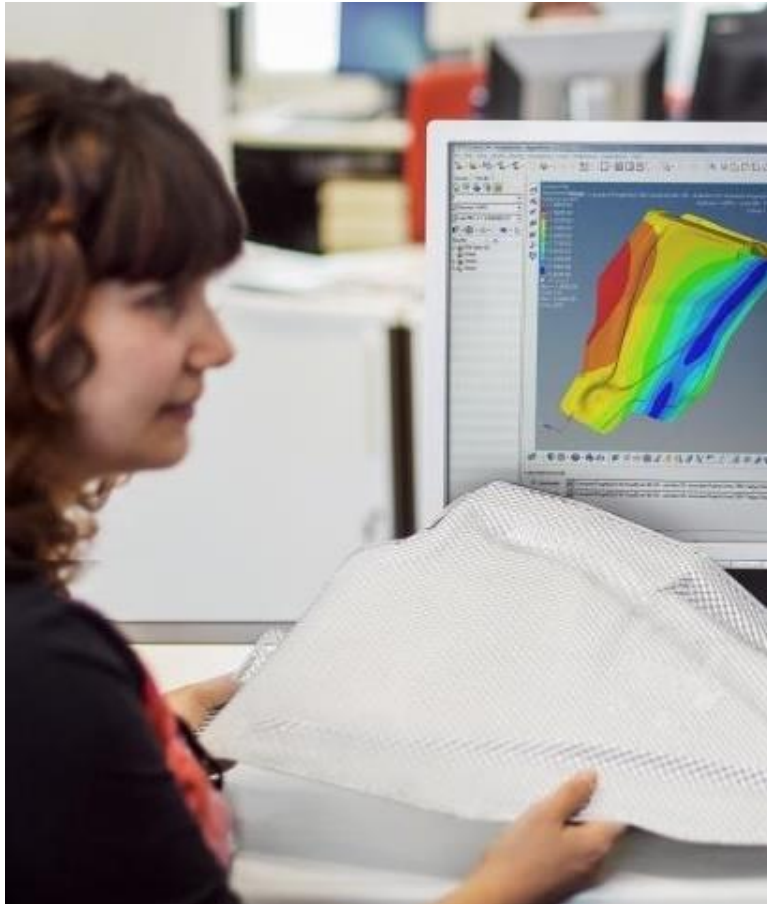
Global industry standard



Used by automotive manufacturers, suppliers and laboratories

Software for component optimization

Simulation



Acoustic Garage – first online configurator around noise protection in vehicles (acoustics.autoneum.com)



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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Advance Sustainability Strategy 2025

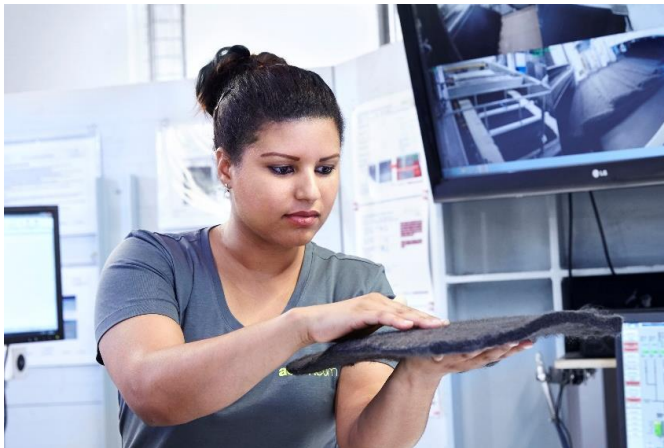
Key achievements in 2020

With its **Advance Sustainability Strategy 2025**, Autoneum has defined an ambitious set of environmental, social and ethical targets.



More than 40 eco-efficiency projects:

-  Waste reduction
-  Energy consumption
-  Water usage



Launch of **three innovations** with a high sustainability performance

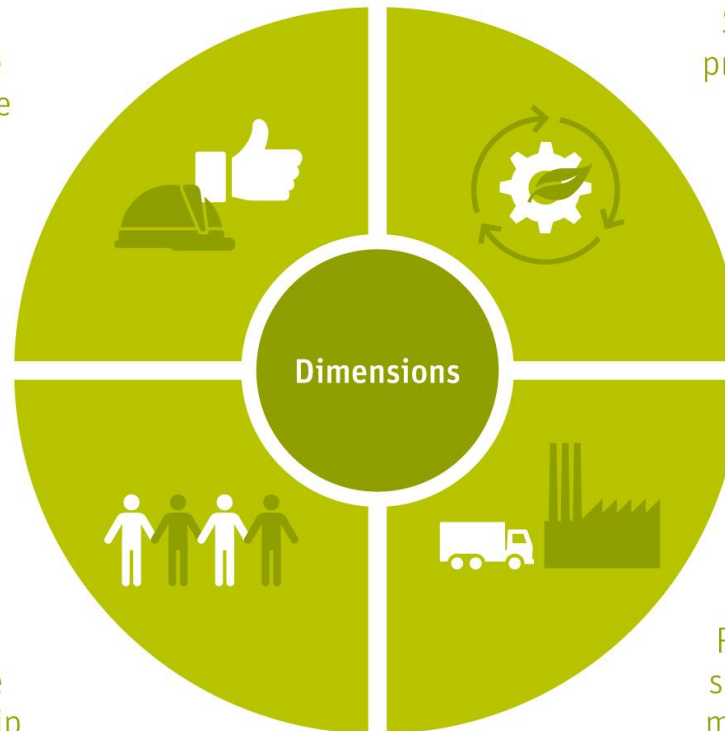


84
community projects
implemented globally

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

New sustainability label for products

Technologies with an excellent environmental performance throughout the entire product life cycle.



Partially or entirely made of recycled materials



Production cut-offs are reclaimed, processed and reused again



Significantly lighter than comparable standard components



Recyclable



Sustainability champions



Ultra-Silent

- Made of 100% PET with up to 70% recycled fibers
- 50% lighter than equivalent plastic parts
- Mono-material and fully recyclable
- Use: underbody systems and frunks



Relive-1

- Carpet yarns consisting of up to 97% recycled PET
- More robust and dirt-repellent than standard carpets
- PET cut-offs can be fully reclaimed and reused
- Use: tufted carpets



Prime-Light

- Made of more than 50% recycled cotton fibers
- Saves 7 kg of weight on a typical car
- Fully recyclable
- Use: inner dashes and floor insulators



Hybrid-Acoustics PET

- Made of 100% PET with up to 50% recycled fibers
- 40% lighter than alternative insulation products
- Mono-material and fully recyclable
- Use: e-motor encapsulations

Sustainability champions



Di-Light

- Made of up to 97% recycled PET
- 20% lighter than conventional needlepunch carpets
- Mono-material and fully recyclable
- Use: non-woven carpets



Mono-Liner

- Made of 100% PET with up to 70% are recyclable fibers
- Up to 50% lighter than corresponding plastic components
- Fully recyclable
- Use: wheelhouse outer liners



IFP-R2

- Contains up to 80% recycled fibers depending on composition
- Significant weight saving compared to conventional solutions
- Fully recyclable
- Use: inner dashes and floor insulators

Contacts and event calendar

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Important dates 2021

Annual General Meeting 2021

March 25, 2021

Publication Semi-Annual Report 2021

July 29, 2021

Autoneum listed on SIX Swiss Exchange

Ticker Symbol

AUTN

Valor Number

12748036

ISIN

CH0127480363

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