



Investor Presentation

Winterthur, March 2017

Agenda

1. Autoneum at a glance

2. Financial results 2016

3. Outlook

Who we are



autoneum



Key facts & figures

Autoneum at a glance



Stock listed company
(**SIX** Swiss Exchange)



Around **50** locations
worldwide



Net sales 2016:
CHF 2'152.6 million



Represented in more
than **20** countries



EBIT margin 2015: **8.2 %***



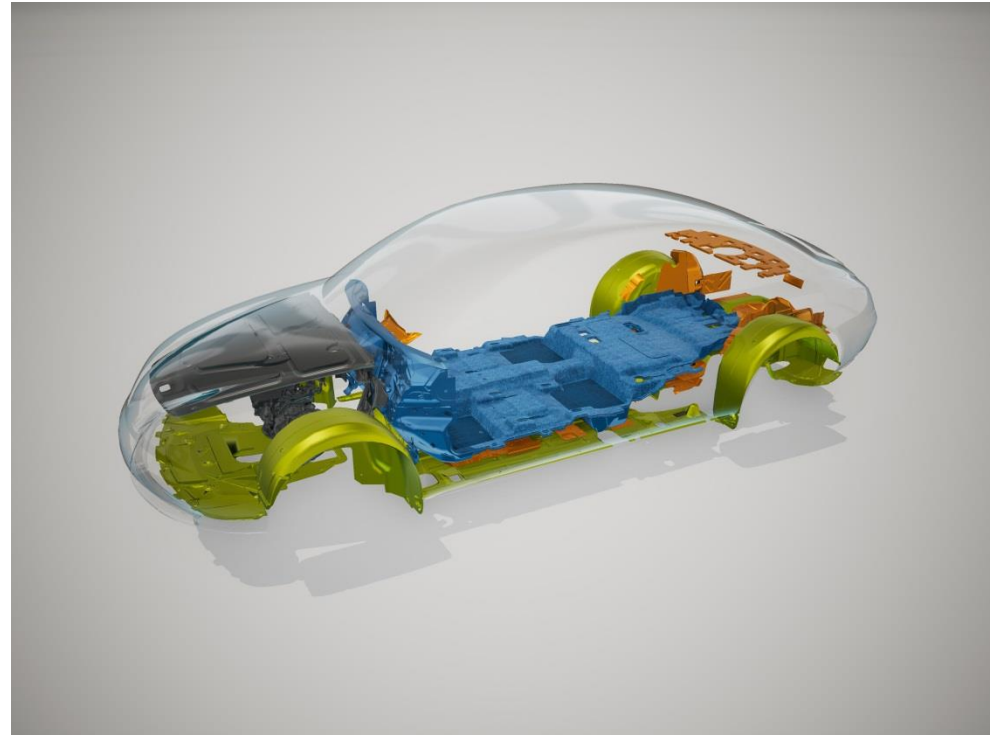
Over **11'000** employees

*Before special effects.

Leading in acoustic and thermal management

Four product lines

- Broad range of technologies
- Innovative materials and processes
- Customized systems and components
- Cost effective and lightweight solutions
- Total vehicle optimization
- Simulation tools and measurement systems



Organization

Group Executive Board



Martin Hirzel
CEO
19 years of automotive
experience



Martin Zwyszig
CFO
13 years of automotive
experience



Matthias Holzammer
Head BG Europe
26 years of automotive
experience



John T. Lenga
Head BG North America
21 years of automotive
experience



Andreas Kolf
Head BG Asia
22 years of automotive
experience



Fausto Bigi
Head BG SAMEA
21 years of automotive
experience

Global Presence



Autoneum
 Locations with minority shareholders
 Associated companies and investments
 Licensees

Business Group Europe

- Belgium**
 - Genk
- Czech Republic**
 - Bor
 - Choceň
 - Hnátice
- France**
 - Aubergenville
 - Blainville
 - Lachapelle-aux-Pots
 - Moissac
 - Ons-en-Bray
- Germany**
 - Großostheim
 - Munich
 - Roßdorf-Gundernhausen
 - Sindelfingen
- Great Britain**
 - Halesowen
 - Heckmondwike
 - Stoke-on-Trent
- Italy**
 - Santhià
- Poland**
 - Katowice
 - Nowogard
- Portugal**
 - Setúbal
- Russia**
 - Ryazan
- Spain**
 - A Rúa
 - Valldoreix
- Sweden**
 - Göteborg
- Switzerland**
 - Winterthur (HQ)
 - Sevelen

Business Group North America

- Canada**
 - London, Ontario
 - Tilsontown, Ontario
- Mexico**
 - Hermosillo
 - San Luis Potosí
 - Silao
- USA**
 - Aiken, South Carolina
 - Bloomsburg, Pennsylvania
 - Jeffersonville, Indiana
 - Novi, Michigan
 - Oregon-Lallendorf, Ohio
 - Oregon-Wynn, Ohio
 - Sunnyvale, California
 - Jackson, Tennessee
 - Monroe, Ohio
 - Somerset, Kentucky
 - Tinley Park, Illinois
 - Valparaiso, Indiana

Business Group SAMEA

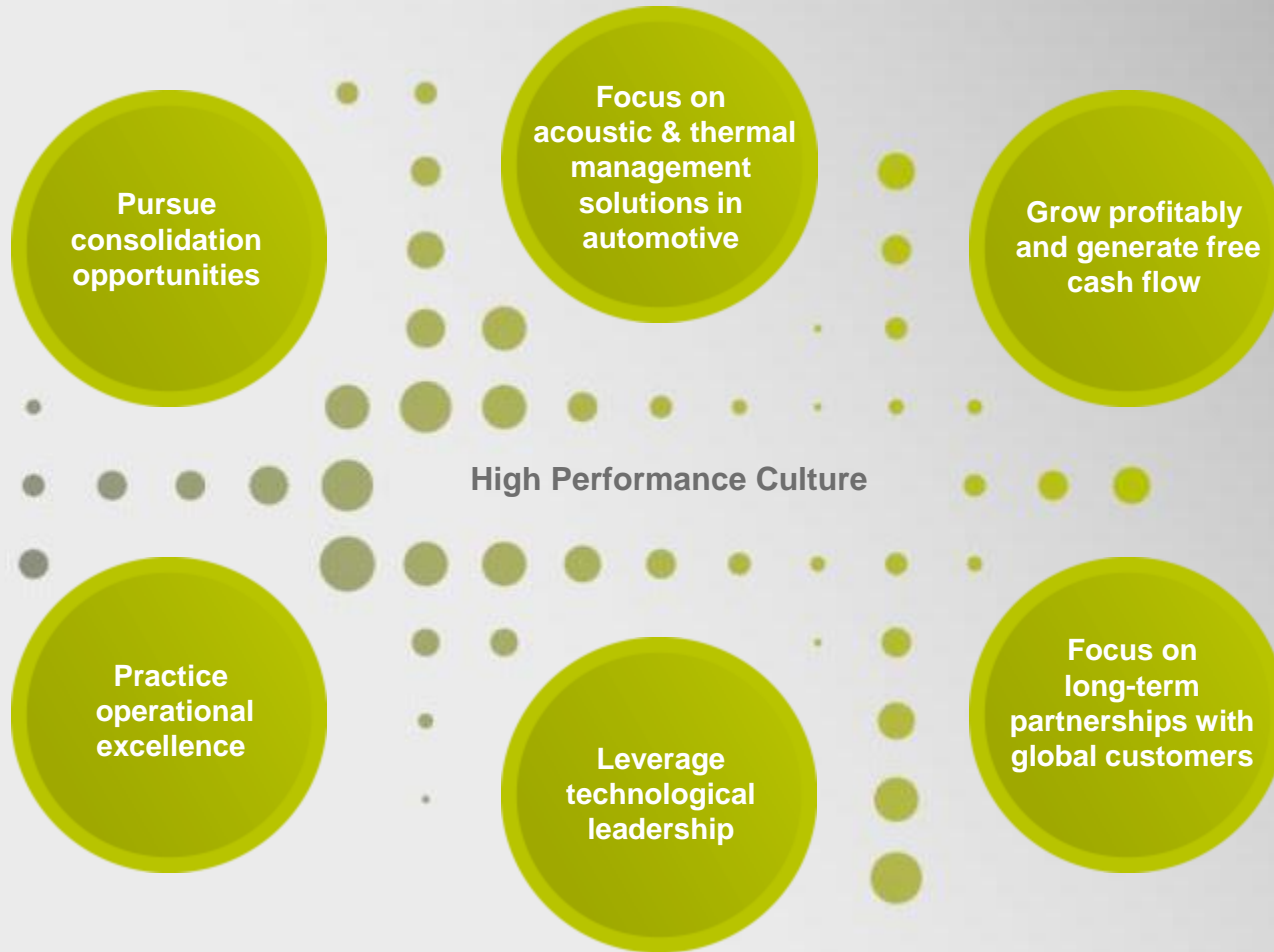
- Argentina**
 - Córdoba
- Brazil**
 - Betim, Michigan
 - Gravataí
 - São Paulo
 - Taubaté
- South Africa**
 - Rosslyn
 - Durban
- Turkey**
 - Bursa

Business Group Asia

- China**
 - Chongqing
 - Shanghai
 - Shenyang
 - Taicang
 - Yantai
 - Guangzhou
 - Tianjin
 - Wuhan
 - Fuzhou
- India**
 - Behror
 - Chennai
- Indonesia**
 - Jakarta
- Japan**
 - Aichi
 - Higashi Kyushu
 - Hiratsuka
 - Hiroshima
 - Kyushu
 - Shizuoka
 - Tokyo
- Malaysia**
 - Shah Alam
- South Korea**
 - Seoul
- Taiwan**
 - Taoyuan
- Thailand**
 - Laem Chabang
 - Chonburi

Strategic Priorities

Pillars of sustained success



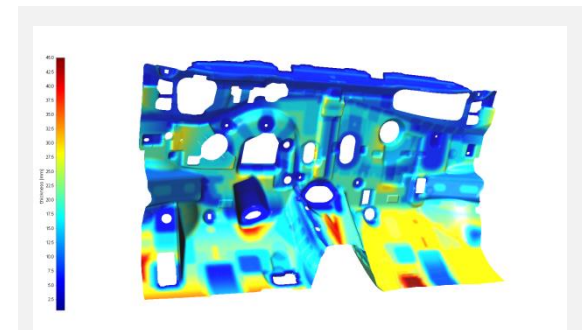
Focus on acoustic and thermal management

Driving the future of mobility

- Investments in advancement of technological expertise:
 - New Technical Center at BG North America HQ in Novi (MI), USA for component adaptation and pre-development with OEMs
 - Set-up of “Competence Center New Mobility” in Sunnyvale (CA), USA to innovate new products for all forms of mobility
- Expansion of acoustic expertise through launch update of simulation software VisualSISAB
- Presentation of latest innovations at “Autoneum Innovation Days” for US, German and Chinese OEMs
- Launch of global image campaign



Visualization of Technical Center in Novi, USA



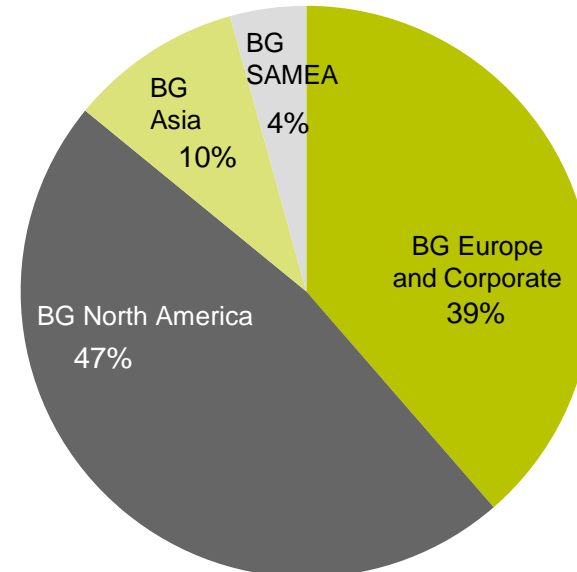
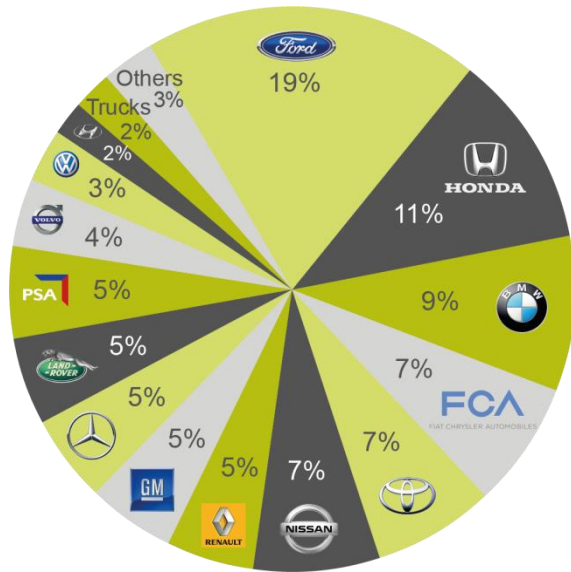
VisualSISAB



Grow profitably

Diversified customer base

Share in net sales 2016



- Supply of virtually all OEMs worldwide
- Higher sales with Honda, Renault, GM, Volvo and Hyundai in 2016

- BG North America is largest sales contributor
- Net sales share of BG Asia continuously growing



Focus on global customers

Investments in growth markets

- Foundation of two plants in San Luis Potosí, Mexico to supply US, Japanese and German OEMs
- Capacity expansion with doubling of production space at US plant in Aiken (SC)
- Enlargement of Chinese production footprint through new facility in Yantai to ensure targeted market share gains in China
- Customer recognition: Autoneum received GM's first-ever "Supplier Innovation Award" for lightweight technology Prime-Light



Inauguration of first San Luis Potosí plant, Mexico



GM's first-ever by "Supplier Innovation Award" for Prime-Light



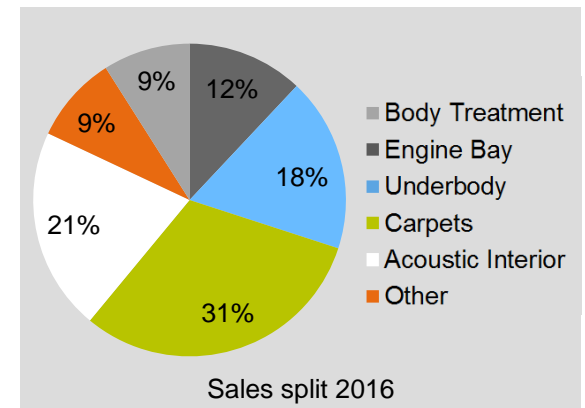
Leverage technological leadership

Innovations for the car of the future

- Launch of aerodynamic Ultra-Silent underbody systems for SUVs
 - Noise-absorbing, aerodynamic, recyclable
 - Reduction of SUV weight, fuel consumption and emissions
- Commissioning of new production line for Ultra-Silent semi-finished material in Gundershausen, Germany
 - Production increase by 50% to over eight million underbody components p.a. in Europe
 - Serial production of semi-finished material started in February 2017
- Hybrid-Acoustics concept nominated for industry-leading “PACE Award 2017”



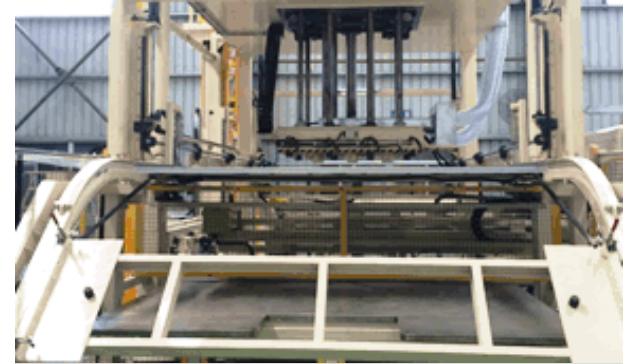
Production line for Ultra-Silent semi-finished material in Gundershausen, Germany



Practice operational excellence

Focus on standardization

- Development and implementation of carpet conversion system for various processes
- New trainings on work safety aim at:
 - Enhancing leadership expertise in acting as role model with regard to work safety
 - Focusing on core types of safe behavior in production for shopfloor workers (“SafeStart”)
- Introduction of safety boxes on shopfloors including occupational safety utensils and PC terminals for e-learning programs








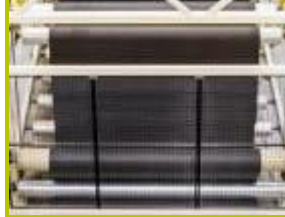
Carpet conversion system



Safety box on shopfloor in Nowogard, Poland

Five years Autoneum

Living a High Performance Culture

2011	2012	2013	2014	2015	2016
					
<ul style="list-style-type: none"> • Start as independent, stock-listed company • Strategy formation • Global expansion with new plants in Bor, Czech Republic and Shenyang, China 	<ul style="list-style-type: none"> • Market launch of Hybrid-Acoustics • Strategic alliance with Japanese suppliers Nittoku and Toyota Boshoku • Net profit increased more than tenfold vs. 2011 	<ul style="list-style-type: none"> • Market entry into Mexico, Thailand and Russia • Capacity adjustment in Europe (Italy and France) • Additional felt production lines in China and South America to enhance vertical integration 	<ul style="list-style-type: none"> • New presence in South Korea established • Market launch of RIMIC and Di-Light • After successful launch in Switzerland, ERP implementation at all North American sites 	<ul style="list-style-type: none"> • Footprint expansion by two new plants in the US and revamped site in Brazil • Launch of Clean-Tuft and Prime-Light • Over 200 participants at 3rd Automotive Acoustics Conference 	<ul style="list-style-type: none"> • Additional plants in growth market Mexico • 3rd worldwide production line for Ultra-Silent semi-finished material • Opening of “Competence Center New Mobility” in California, USA

Five years Autoneum

A proven track record of delivery

Strategic priorities	Achievements
Focus on acoustic & thermal management solutions in automotive	<ul style="list-style-type: none"> ✓ Exit from trunk and trim segment ✓ Three Automotive Acoustic Conferences held
Grow profitably and generate free cash flow	<ul style="list-style-type: none"> ✓ Net sales increase of CHF 470 million, net profit raised by CHF 132 million since 2011 ✓ Favorable Group refinancing
Focus on long-term partnerships with global customer	<ul style="list-style-type: none"> ✓ In 2016, 80% of net sales with global platforms ✓ Investments in 13 plants in growth markets
Leverage technological leadership	<ul style="list-style-type: none"> ✓ 48 innovation projects released ✓ Two PACE Award nominations
Practice operational excellence	<ul style="list-style-type: none"> ✓ Extension of vertical integration ✓ Worldwide Group Manufacturing Initiatives
Pursue consolidation opportunities	<ul style="list-style-type: none"> ✓ Expanded alliance with Japanese partners ✓ Market share gains in carpet systems

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1. Autoneum at a glance

2. **Financial results 2016**

3. Outlook

Highlights 2016



Financials

- Sales growth of 6.8% in local currencies after already strong preceding year
- EBIT margin hit new record high at 8.2%* and exceeded 8% mark for the first time
- EBIT margin of BG Europe improved significantly to 7.0%
- Net profit virtually doubled to CHF 133.8 million
- Equity ratio raised to 38.4%
- Dividend payout of CHF 6.50 proposed

*Before special effects.



Investments

- Set-up of plants in growth markets: two in San Luis Potosí, Mexico and one in Yantai, China
- Capacity expansion at US plant in Aiken (SC)
- Extension of vertical integration by new production line for Ultra-Silent semi-finished material in Germany and new carpet lines in USA, Mexico and China
- Construction of new Technical Center at North America HQ in USA



Strategy

- Gains in market share with core products in Europe and North America
- “Competence Center New Mobility” in California, USA
- Strong sales growth in Asia
- First successes of restructuring measures at BG SAMEA
- Some CHF 60 million in investments in R&D
- Various important awards confirming innovation leadership

Key figures

Overview

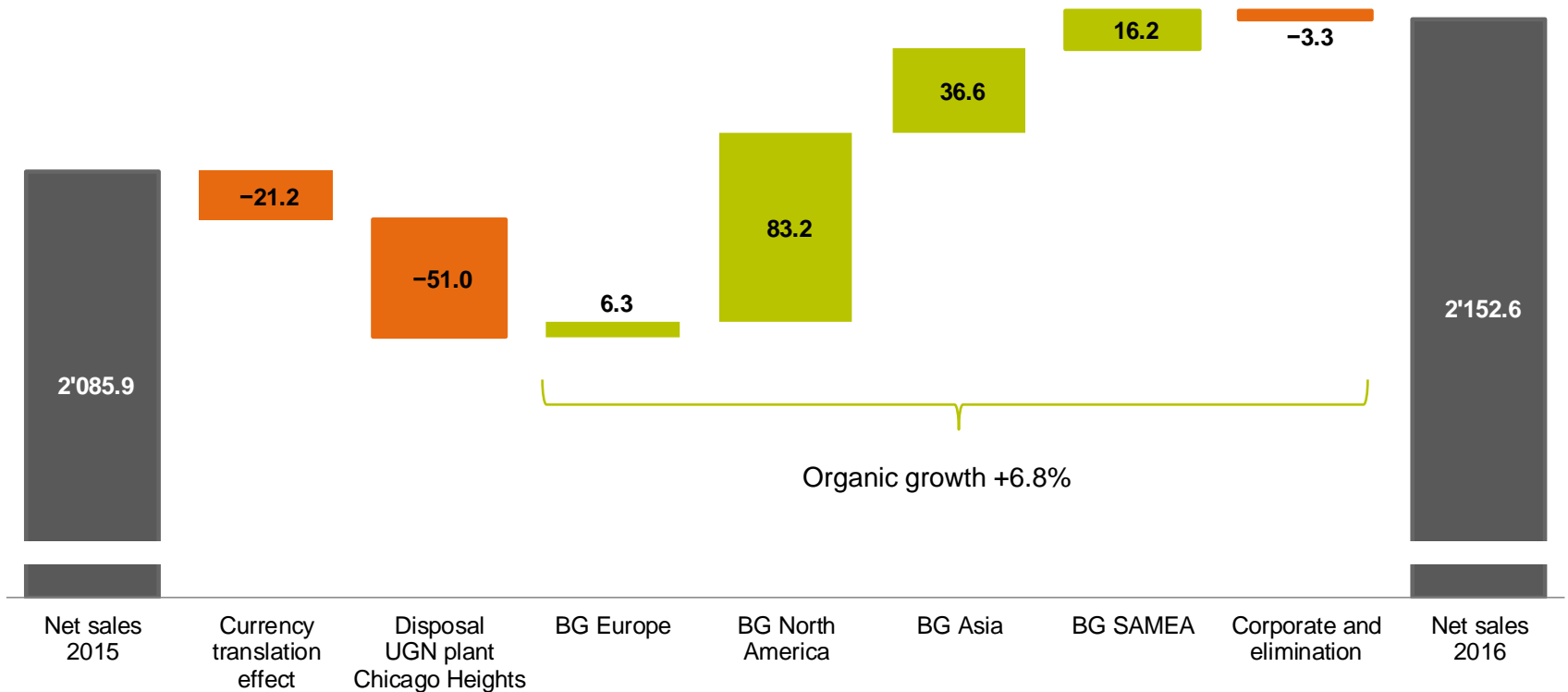
CHF million	2016	2015
Net sales	2'152.6	2'085.9
EBITDA before special effects*	245.0	223.0
<i>in % of net sales</i>	<i>11.4%</i>	<i>10.7%</i>
EBIT before special effects*	175.6	158.0
<i>in % of net sales</i>	<i>8.2%</i>	<i>7.6%</i>
Net result	133.8	68.7
Free cash flow	101.3	-11.4
Net debt	57.4	106.1
RONA before special effects*	19.6%	17.7%
Market capitalization	1'243.4	938.1
Earnings per share in CHF	20.61	9.12

*2016: EBITDA as well as EBIT include the gain from disposal of the UGN plant in Chicago Heights (Illinois), USA in the amount of CHF 33.2 million. EBIT additionally includes an impairment loss due to the intended adaptation of the South American production capacity in the amount of CHF 4.3 million.
 2015: EBITDA as well as EBIT include expenses in relation to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million.

Net sales development

Considerable sales growth after strong prior year

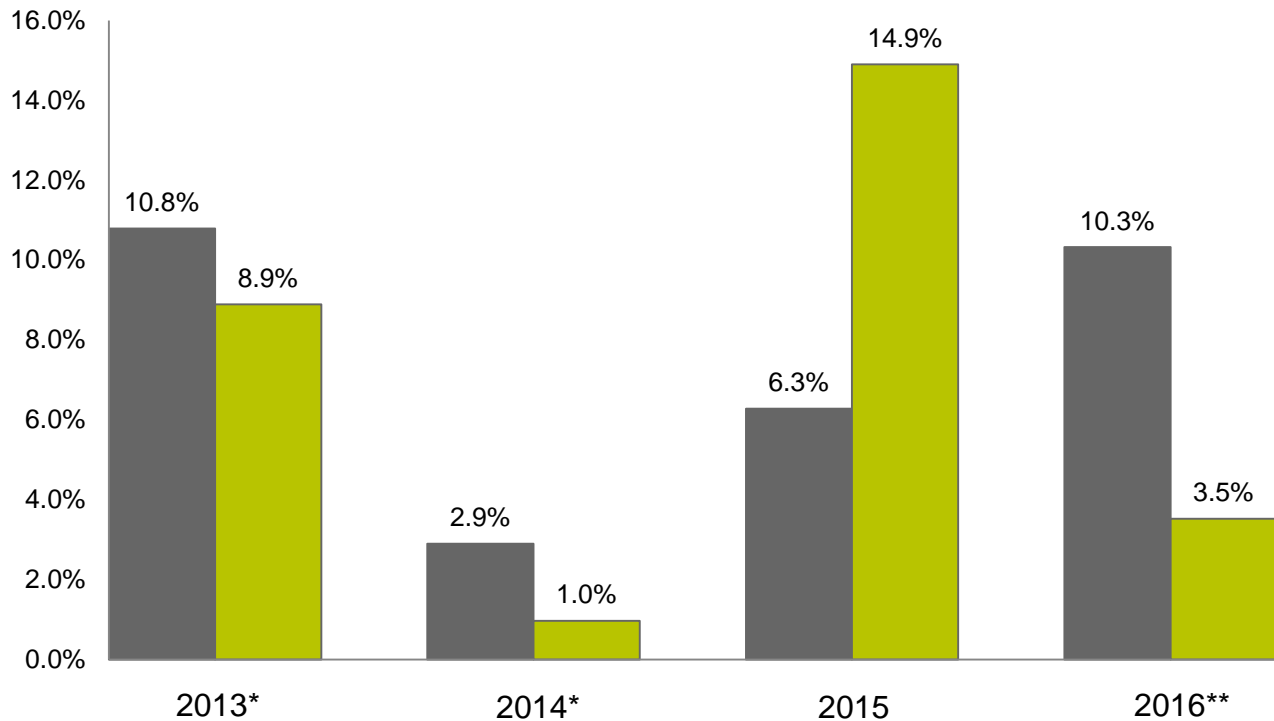
CHF million



Half-year comparison of organic sales growth

Weaker HY2 is characteristic for automotive industry

■ Organic growth HY1
■ Organic growth HY2



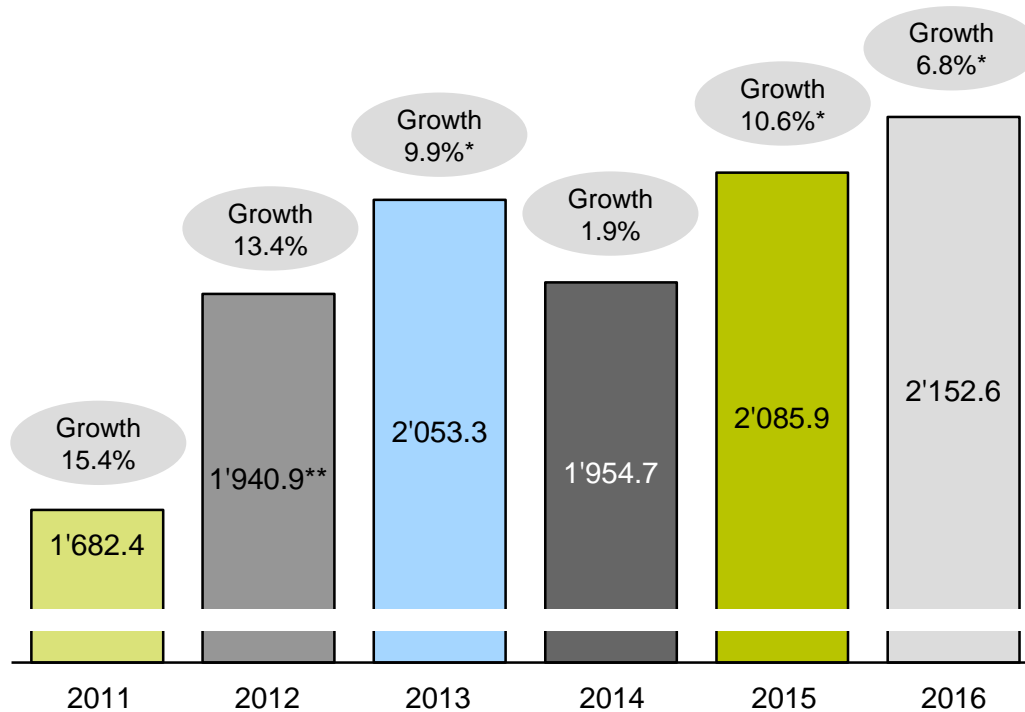
* Excluding the effect from disposal of the Italian subsidiary.

** Excluding the effect from disposal of the UGN plant in Chicago Heights (Illinois), USA.

Net sales development 2011-2016

Continuing organic growth

CHF million



* Before special effects.

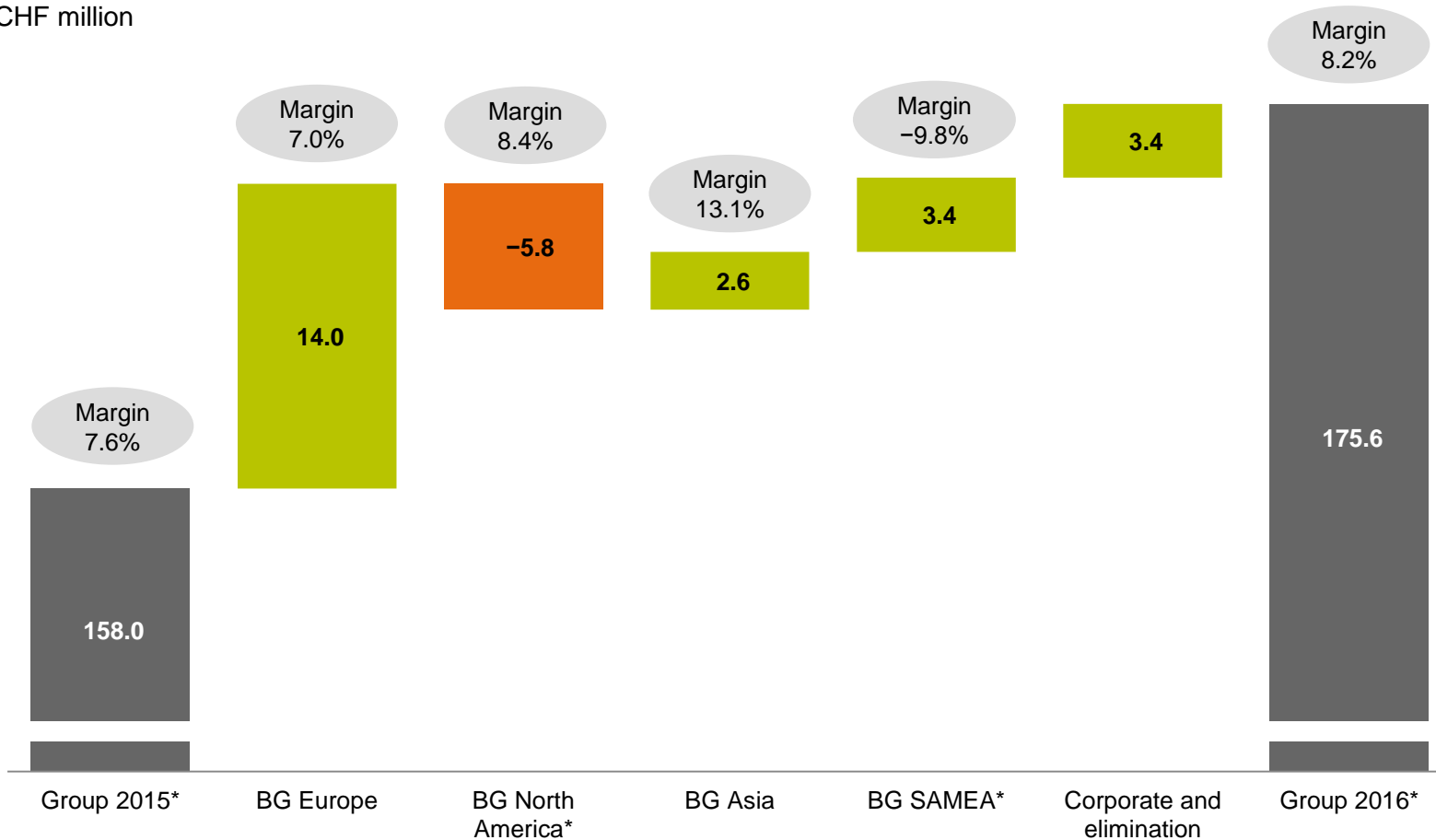
** Restated.

- Steady organic growth in net sales since 2011
- In 2014, the loss of net sales caused by the disposal of the Italian subsidiary in the preceding year amounted to CHF 84.3 million
- Organic growth of 6.8% outpaced market growth in 2016

Operating result (EBIT)

BG Europe major contributor to EBIT increase

CHF million

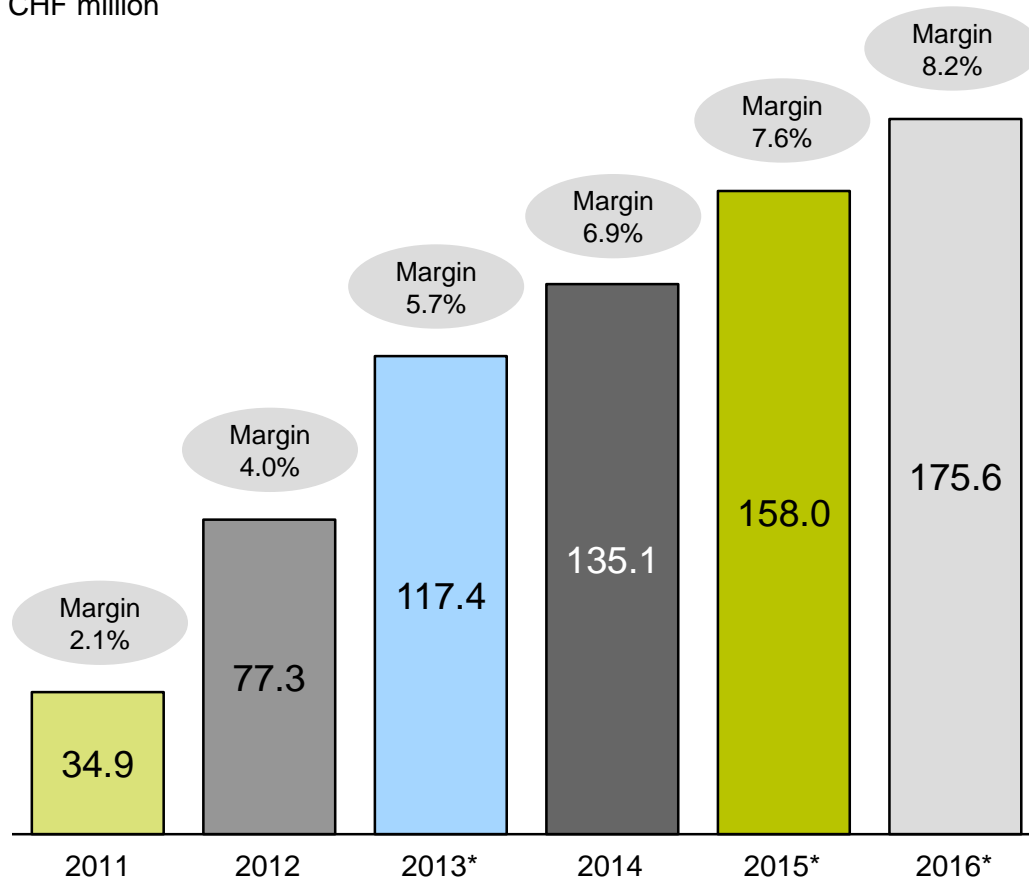


*Before special effects.

Operating result (EBIT) development 2011-2016

EBIT margin again at new record high*

CHF million



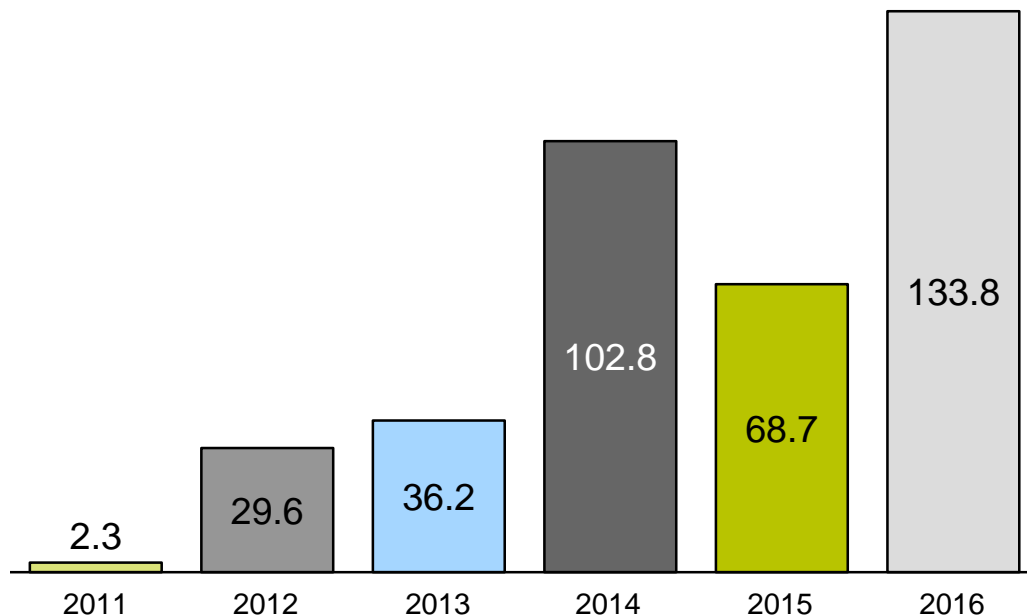
*Before special effects.

- EBIT margin continuously raised since 2011
- In 2016, EBIT margin before special effects hit a new record high of 8.2% and exceeded 8% mark for the first time
- Continuous efficiency increases in production, high capacity utilization in Europe and low raw material prices in both Europe and Asia contributed to the 2016 EBIT improvement

Net result development 2011-2016

Net profit well above CHF 100 million before special effects

CHF million



- In 2014, net result was supported by a first-time recognition of deferred income tax assets for loss carryforwards in the amount of CHF 16.5 million
- In 2015, net result was at CHF 100.2 million before special effects in relation to the settlement with the German Federal Cartel Office
- In 2016, net result before special effects was at CHF 117.0 million

Balance sheet

Solid balance sheet

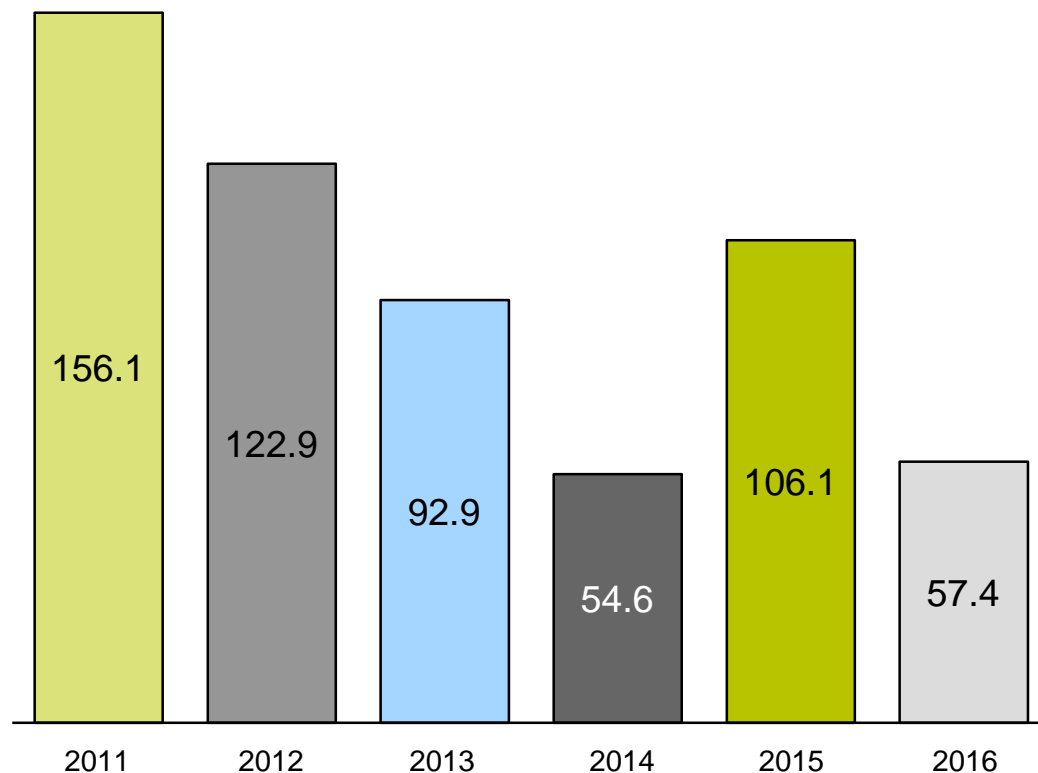
CHF million	31.12.2016	31.12.2015
Total assets	1'297.8	1'114.7
Non-current assets	648.0	553.6
Current assets	649.8	561.1
Total equity and liabilities	1'297.8	1'114.7
Non-current liabilities	220.7	284.9
Current liabilities	578.1	432.2
Shareholders' equity	499.0	397.5
<i>in % of total assets</i>	38.4%	35.7%

- Solid balance sheet without goodwill
- Investments in capacity expansion led to higher non-current assets
- Further increased equity ratio

Net debt development 2011-2016

Sharp decrease of net debt

CHF million (as of December 31)

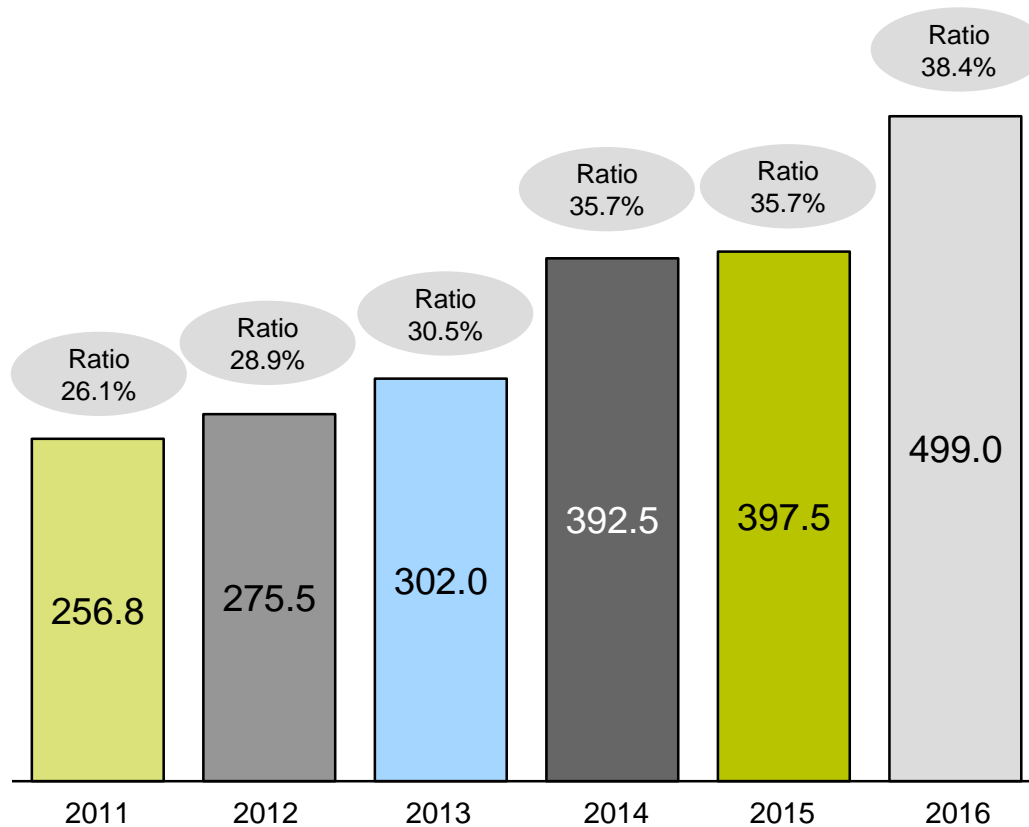


- In 2015, net debt increased due to settlement with the German Federal Cartel Office in the amount of CHF 31.5 million
- In 2016, thanks to the operating income and the gain from disposal of the UGN plant in Chicago Heights, net debt could be reduced significantly
- Low level of indebtedness of 0.23, defined as the ratio of net debt to EBITDA (before special effects)

Equity development 2011-2016

Equity ratio on sustainable level developing towards 40%

CHF million (as of December 31)



- Equity ratio is getting close to the 2020 target of >40%
- Equity and equity ratio was steadily increased since 2011
- In 2016, equity per share increased by CHF 21.5 to CHF 107.2

Free cash flow

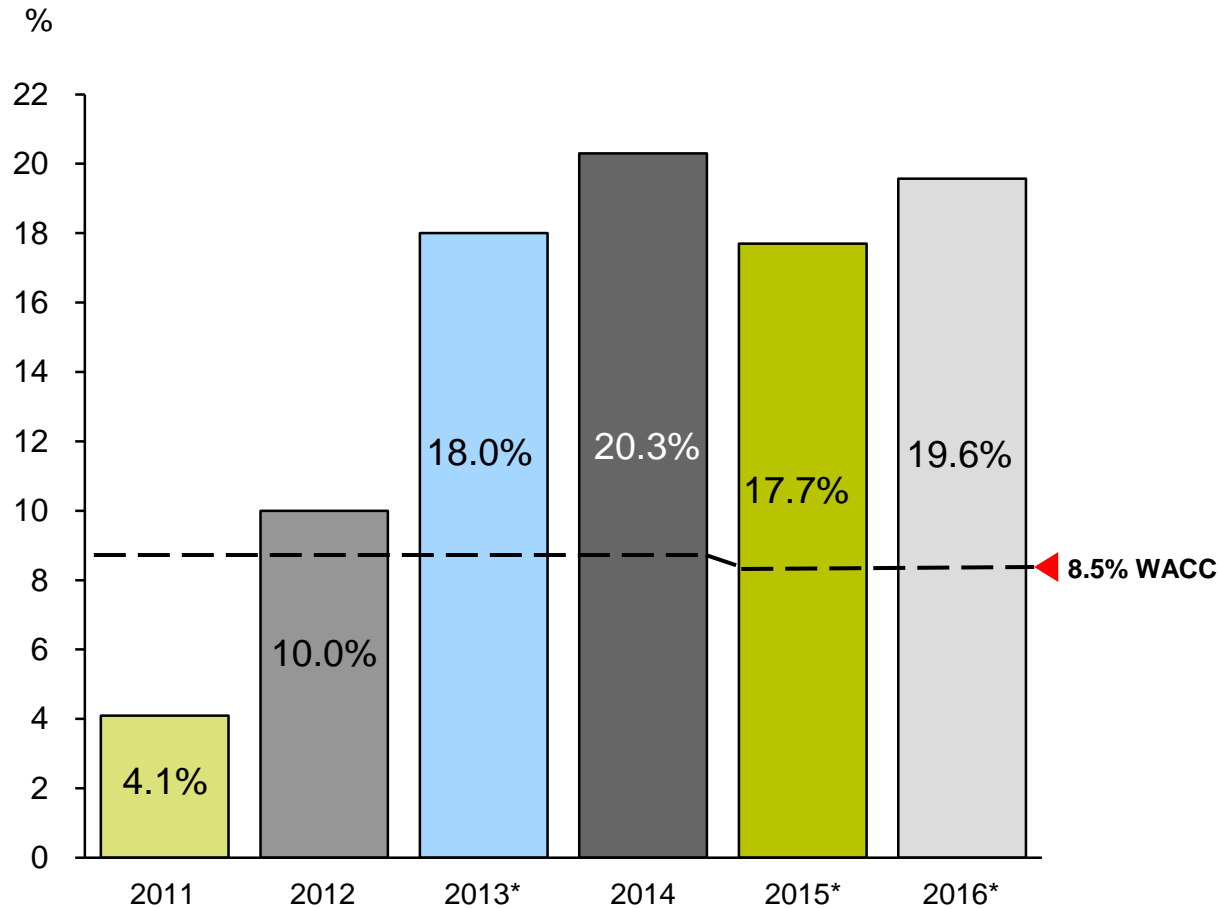
High investments for future profitable growth

CHF million	2016	2015
Cash flows from operating activities	194.1	111.7
Cash flows from investing activities	-92.8	-123.1
Free cash flow	101.3	-11.4
Cash flows used in financing activities	-28.6	-43.5
Cash and cash equivalents at Dec. 31	149.8	78.7

- Free cash flow improved by over CHF 110 million compared to 2015
- 2016 free cash flow was positively influenced by disposal of the UGN plant in Chicago Heights in the amount of CHF 30.3 million
- CAPEX on a high level of CHF 138.4 million

RONA development 2011-2016

Substantial economic value created



*Before special effects.

- RONA before special effects more than twice as high as cost of capital (WACC)
- Since 2013, substantial economic value was created
- RONA has been close to 2020 target of >20% since 2013
- In 2014, RONA was supported by a first-time recognition of deferred income tax assets for loss carryforwards in the amount of CHF 16.5 million

Agenda

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Growing demand for Autoneum's products

Global trends drive acoustic & thermal management

Growing automobile production
(mainly Asia)

Global CAGR (2016-2019) of 3% to reach 100 million LVs* mark by 2019



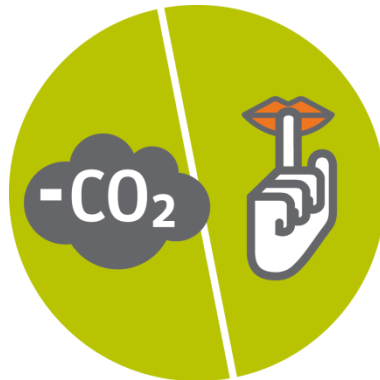
Increasing globalization

80-90% of LVs will be made on global platforms



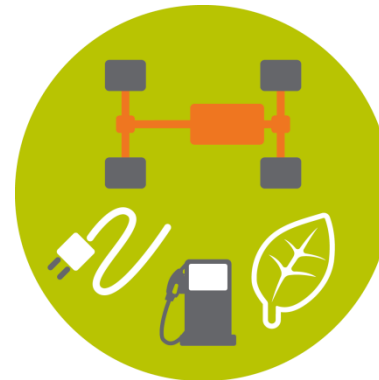
Demand for lightweight and noise reducing products

More engine bay and underbody products required



Acoustic treatment for downsized engines

Need for innovative suppliers to cope with new powertrain concepts



*Light vehicles.

Key focus areas for profitable growth

Action plan 2017

BG Europe



- Gain market share
- Expand Eastern European footprint
- Pursue vertical integration strategy

BG Asia



- Enhance production network in China
- Install latest technologies
- Develop people to achieve growth targets

BG North America



- Act flexibly on market fluctuations
- Extend business with Asian customers
- Ensure flawless SOPs in Mexico and USA

BG SAMEA



- Adjust Brazilian production footprint
- Further improve operational excellence
- Establish JV in Iran

Guidance 2017

Global environment



- Rise in global automobile production to around 95 million light vehicles expected (growth rate of 2%)*

Sales



- Autoneum expects to increase net sales in local currencies by 4% to 5% in line with its mid-term financial targets

Profitability



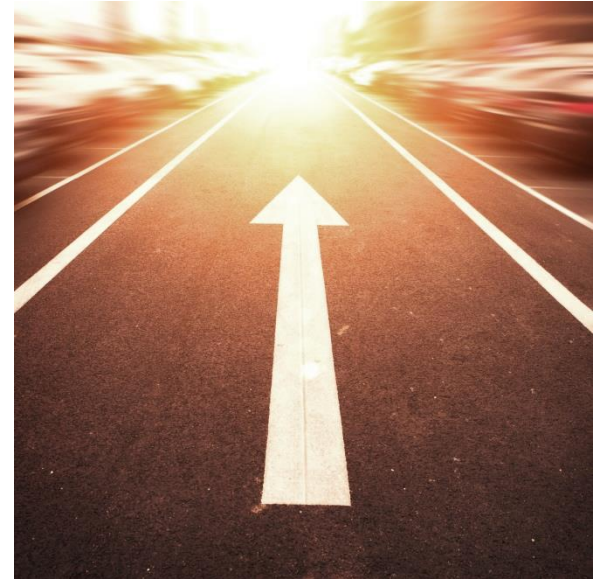
- In 2017, Group's 2016 EBIT margin should be maintained

*According to IHS estimates.

Targets 2020

Accelerate profitable growth

- Net sales of CHF 2'600 million
- Emerging markets >20% share in Group's net sales
- EBITDA margin of 12%
- Equity ratio >40%
- RONA >20%
- Target dividend payout of at least 30% of net profit attributable to shareholders of Autoneum Holding Ltd



Contacts and event calendar

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

Contact Address

Autoneum Holding Ltd
Schlosstalstrasse 43 / P.O. Box
CH-8406 Winterthur
www.autoneum.com

Important Dates 2017

Annual General Meeting 2017
2017 Semi-Annual Results

March 30, 2017
July 25, 2017

Autoneum listed on SIX Swiss Exchange

Ticker Symbol	AUTN
Valor Number	12748036
ISIN	CH0127480363

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autoneum

A wide, paved road with white lane markings curves through a lush green field. The sky is a clear, vibrant blue with several fluffy white clouds scattered across it. The road leads the eye from the bottom left towards the center of the frame, where it disappears into the distance.

Mastering sound and heat.