



Investor Presentation

Autoneum Holding AG, August 2012

Agenda

1. Positioning
2. Strategic Priorities, Market and Technology Trends, Operational Excellence
3. Financials HY1 2012
4. Mid-term Financial Targets and Outlook 2012

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1. Positioning

2. Strategic Priorities, Market and Technology Trends, Operational Excellence

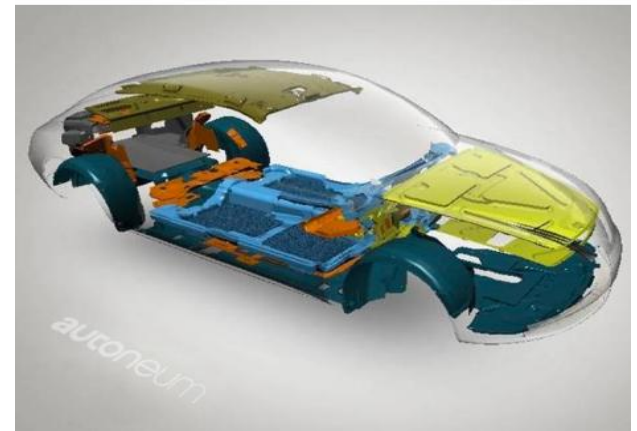
3. Financials HY1 2012

4. Mid-term Financial Targets and Outlook 2012

Who is Autoneum?

Autoneum (until May 13, 2011 as Automotive Systems Division part of Rieter Holding) is the leading partner for Acoustics and Thermal Management

- Leading Tier1 provider of integrated solutions for the major light vehicle and heavy truck manufacturers around the world
- Unique combination of core competences
 - Leading Acoustics and Thermal Management expertise
 - Product excellence
 - Global presence with a broad customer portfolio
- Innovative and cost effective solutions for noise reduction and thermal management to increase vehicle comfort and value

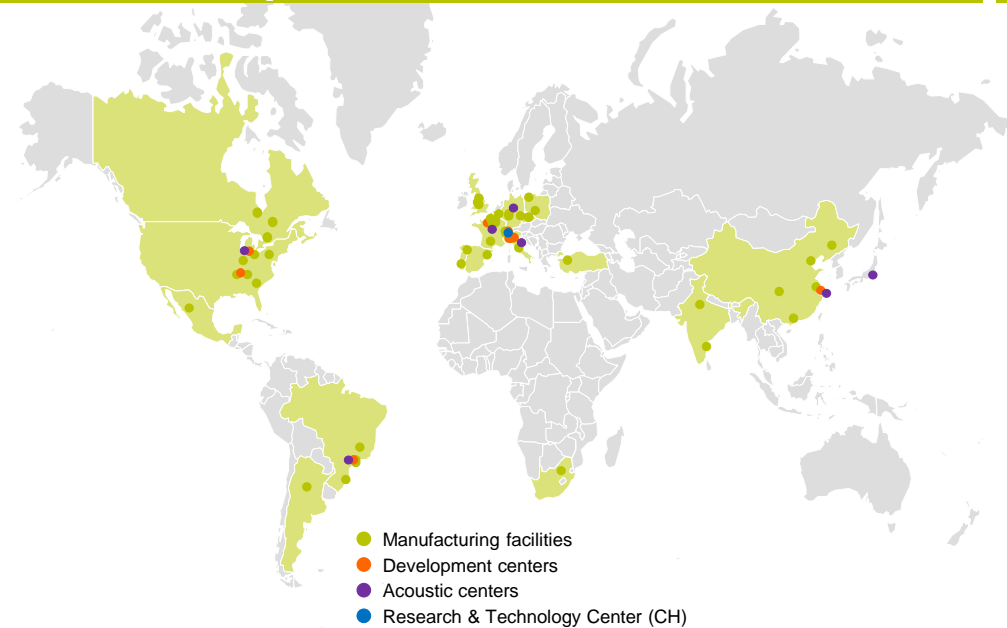


Reputation and market position built over decades

<ul style="list-style-type: none"> Acquisition of Unikeller AG, Switzerland (noise control and thermal insulation systems for the automotive industry) 	<ul style="list-style-type: none"> Acquisition of Firth Furnishings, UK (car carpets) 	<ul style="list-style-type: none"> Acquisition of Fimit, Italy (components for motor vehicles) 	<ul style="list-style-type: none"> Rieter Automotive wins the PACE award for the innovation "Rieter Ultra Light" (RUL) 	<ul style="list-style-type: none"> Rieter Automotive opens new development center in Aubergenville (France) 	<ul style="list-style-type: none"> Launch of Performance Improvement program (MOVE) 	<ul style="list-style-type: none"> Autoneum becomes an independent stock-listed company 															
1984	1985	1994	1995	1996	1997	2000	2003	2004	2006	2007	1984	1985	1994	1995	1996	1997	2000	2003	2004	2006	2007
<ul style="list-style-type: none"> Foundation and quotation of Rieter Holding AG on the Zurich stock exchange 	<ul style="list-style-type: none"> Unikeller Division renamed Rieter Automotive Systems Acquisition of Globe Industries, USA (components for motor vehicles) 	<ul style="list-style-type: none"> Acquisition of Ello, Brazil (components for motor vehicles) JV with Magee, USA (car carpets) (100% taken over in 2005) 	<ul style="list-style-type: none"> JV with Nittoku for the production of automotive components in China Increase stake in Saifa-Keller (Spain) 	<ul style="list-style-type: none"> Acquisition of Rieter Automotive India (formerly called Unikeller India) Increase stake in Saifa-Keller to 100% 	<ul style="list-style-type: none"> Start of production of innovation "Rieter Ultra Silent" (RUS) - PACE award finalist Opening of new development and acoustic center in China (Shanghai) 	<ul style="list-style-type: none"> PACE award finalist "Theta-Fiber" 															

Global footprint and diversified customer base

Global footprint



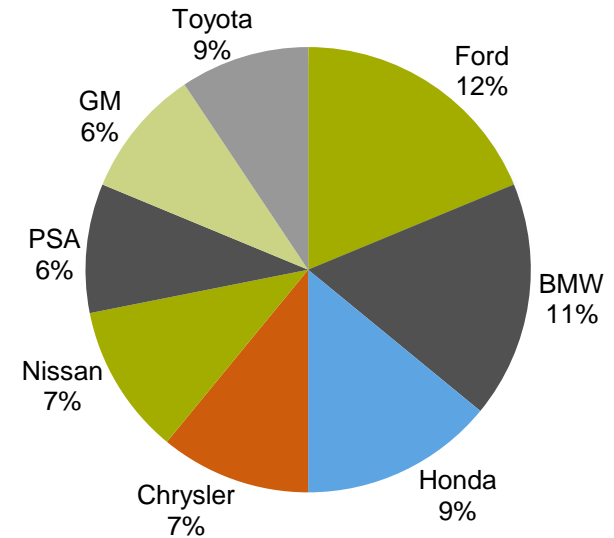
- Global manufacturing setup with 48 state-of-the-art production facilities
- Global network of 7 development centers worldwide and one central research and technology center in Switzerland

Source: Public company information, Autoneum internal estimates

(1) Percentage of Autoneum's HY1 2012 total sales represented by sales to customers in connection with the manufacture of light vehicles (i.e., passenger cars and light commercial vehicles weighing less than six tons).

(2) Percentage of Autoneum's HY1 2012 total sales represented by sales generated by Autoneum's truck business (i.e., sales to customers in connection with the manufacture of medium or heavy commercial vehicles weighing over six tons).

Top 8 OEMs (light vehicles)⁽¹⁾



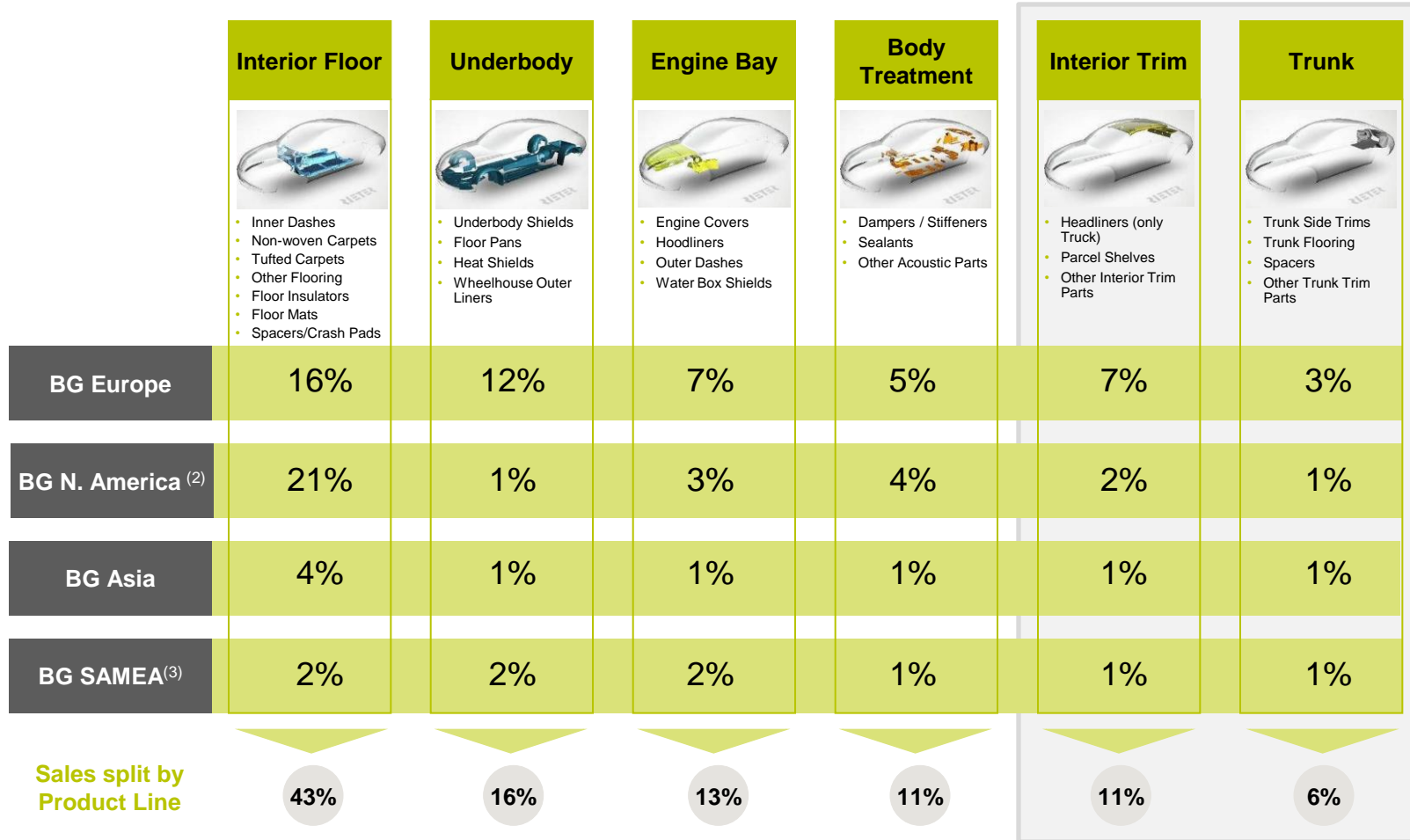
Others ⁽¹⁾
(36% of HY1 2012 sales)



Trucks ⁽²⁾
(7% of HY1 2012 sales)



Sales split 2011 (1)



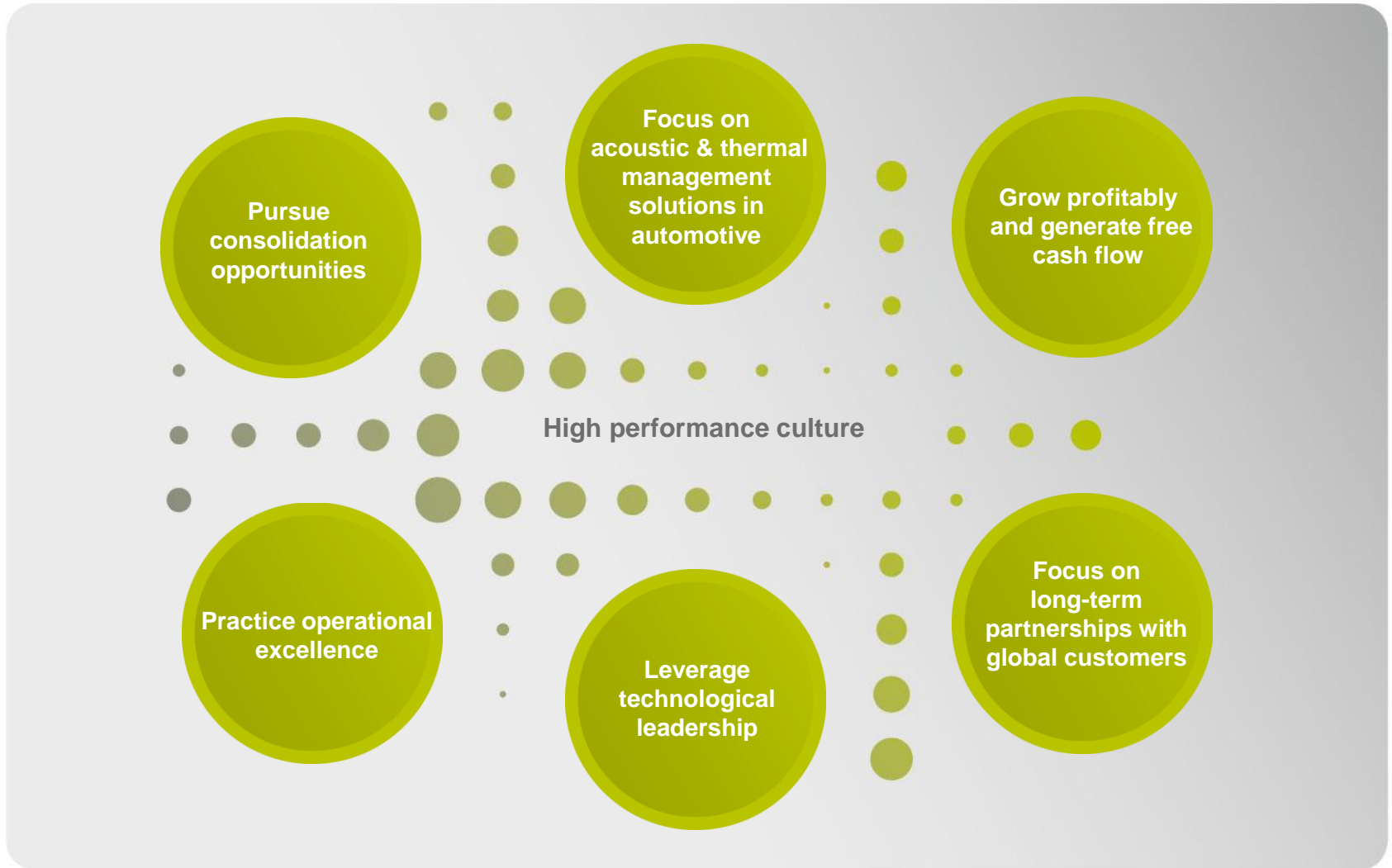
Being consolidated in 2012

(1) Sales split by product line based on management estimates
 (2) United States of America, Canada and Mexico
 (3) South America, Middle East and Africa

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Strategic priorities



Market trends

Focus on
acoustic & thermal
management
solutions in
automotive

Automotive Market Trends

- Automotive is a growth industry whose globalization continues
- OEMs continue to increase their capacities in emerging markets
- Market share of smaller cars is increasing; compact, midsize and large family cars remain the biggest passenger car segments
- OEM tend to create global platforms requiring suppliers to have a global footprint opportunities

Technology Trends

- CO₂ emission reduction
- Tightening of exterior noise regulations
- Alternative powertrain concepts (e.g. downsized engines, hybrid and electric vehicles)



Measures/Actions







- lightweight, aerodynamics, and combined thermal/acoustic solutions
- increasing requirements for engine bay solutions
- additional business opportunities

Addressing emerging markets opportunity

Potential for profitable growth



Focus on China as main driver of growth in the global automotive industry

Country	Size 2011 ⁽¹⁾	CAGR 2012-15 ⁽¹⁾	Plants / R&D centers	Current initiatives
 China	17.2m	9%	5 plants 1 R&D Center	Further expansion targeted
 India	3.6m	13%	2 plants	Substantial new orders received
  Brazil Argentina	4.0m	7%	5 plants 1 R&D Center	Investment in capacity increase planned
 Mexico	2.5m	12%	1 plant	Further expansion targeted
 Russia	1.9m	8%	Licencee	Market entry under investigation

Source: IHS Global Insight as of March 2012

(1) Relates to light vehicles production volume of relevant geographic market

Representative vehicle platforms 2011/12

Focus on long-term partnerships with global customers



Ford Focus



Range Rover Evoque



Honda Civic



Toyota Etios



BMW 3-series

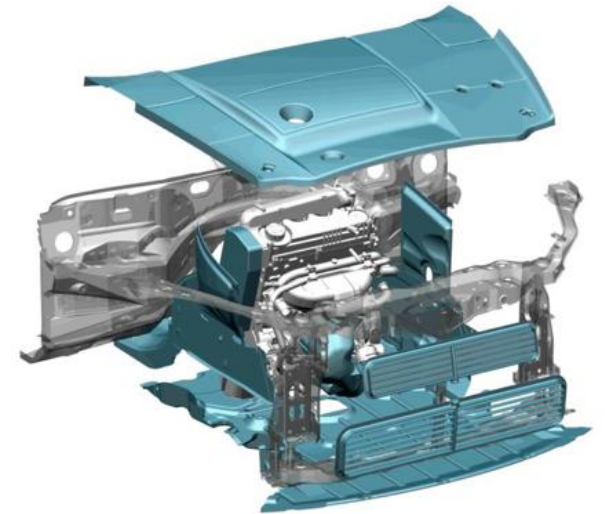


Fiat Ducato

THETA-FIBER innovation: thermo-acoustic Materials for engine encapsulation

Leverage
technological
leadership

- Optimal heat storage reduces fuel consumption and CO₂ emissions between 2 and 5 g/km
- Noise reduction in pass-by and idling condition
- Optimized engine operating conditions
- 20 to 40 % weight reduction compared to common heat stable thermo-acoustic materials
- High temperature resistance between 140 -160 C
- High acoustic absorption
- For this lightweight non-woven material THETA-FIBER which allows substitution of plastics and realizes engine encapsulations with excellent acoustic and thermal properties. Nominated for the PACE AWARD 2012



Operational excellence program



Rationale

- Achieve the EBITDA target of 9 % to have the financial independence to take advantage of strategic opportunities

Approach

- Set ambitious goals for operational improvements to all business groups
- Provide organizational support to ensure target achievement
- Address areas that have not been leveraged so far
- Demonstrate top management focus on operational excellence

Global Project

- Four global work modules:
 1. **Resolve unprofitable business**
 2. **Leverage group-wide purchasing**
 3. **Push productivity increases**
 4. **Optimize inventories**
- Dedicated team of highly experienced Autoneum managers
- Identify best practices worldwide and institutionalize know how exchange
- Stringent tracking of initiatives (MOVE database)

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Highlights HY1 2012

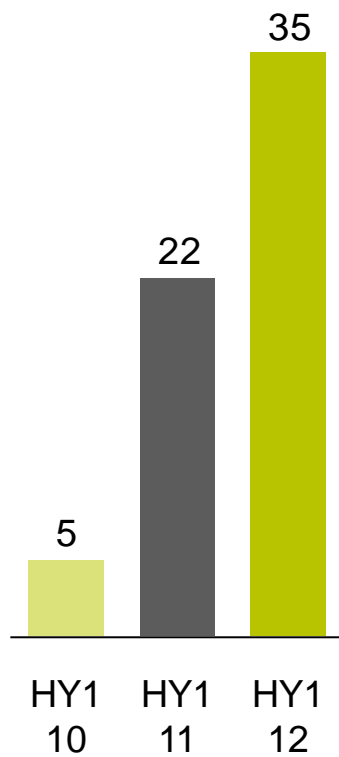
- **13.1% sales growth in local currencies**
 - Autoneum grew clearly above global vehicle production figures which were up 8.5%
 - Strongest growth in North America and Asia, decline in South America
 - Growth in Europe despite difficult market environment
- **Operating result and net profit rose significantly**
 - Increased operating result mainly due to improvements in operations and sales growth
 - The market weakness in Southern Europe and South America and usually low initial margins of new models prevented further profitability improvements
 - Net profit rose by 10.2 million CHF to 11.7 million CHF; EPS at 0.43 CHF
- **Sound balance sheet**
 - Equity ratio rose to 32.6%
 - Gross debt has declined to 172.7 million CHF and gearing significantly reduced
 - Cash flow from operating activities developed positively

HY1: Key figures

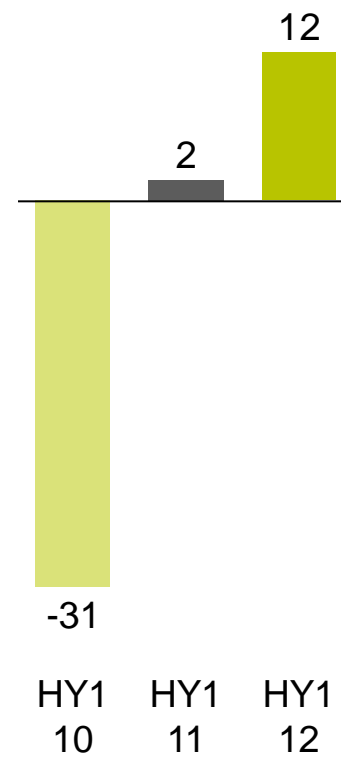
Net sales



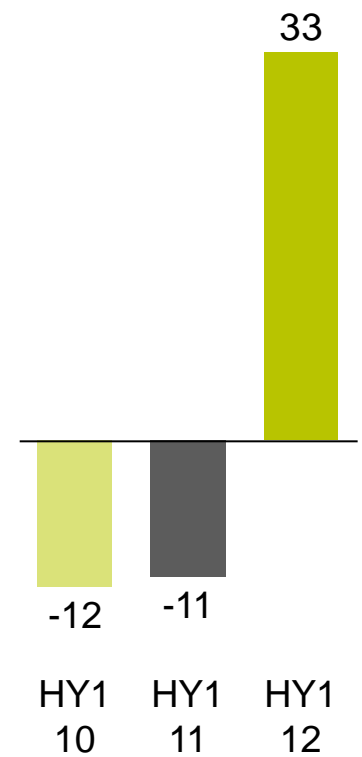
EBIT



Net result



Operating cash flows



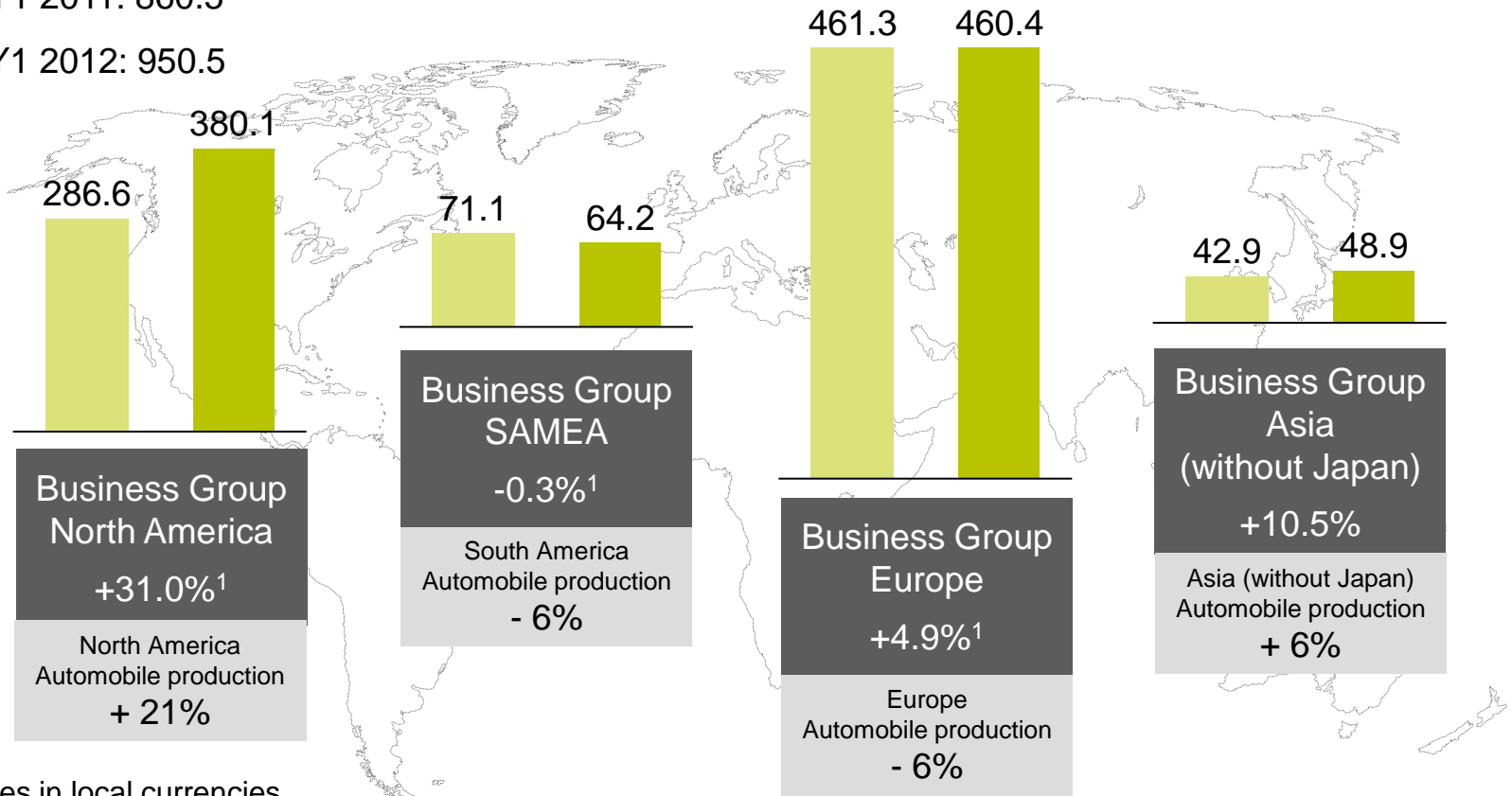
HY1: Automobile production vs. net sales ¹

Sales growth higher than vehicle production

CHF million

■ Sales HY1 2011: 860.5

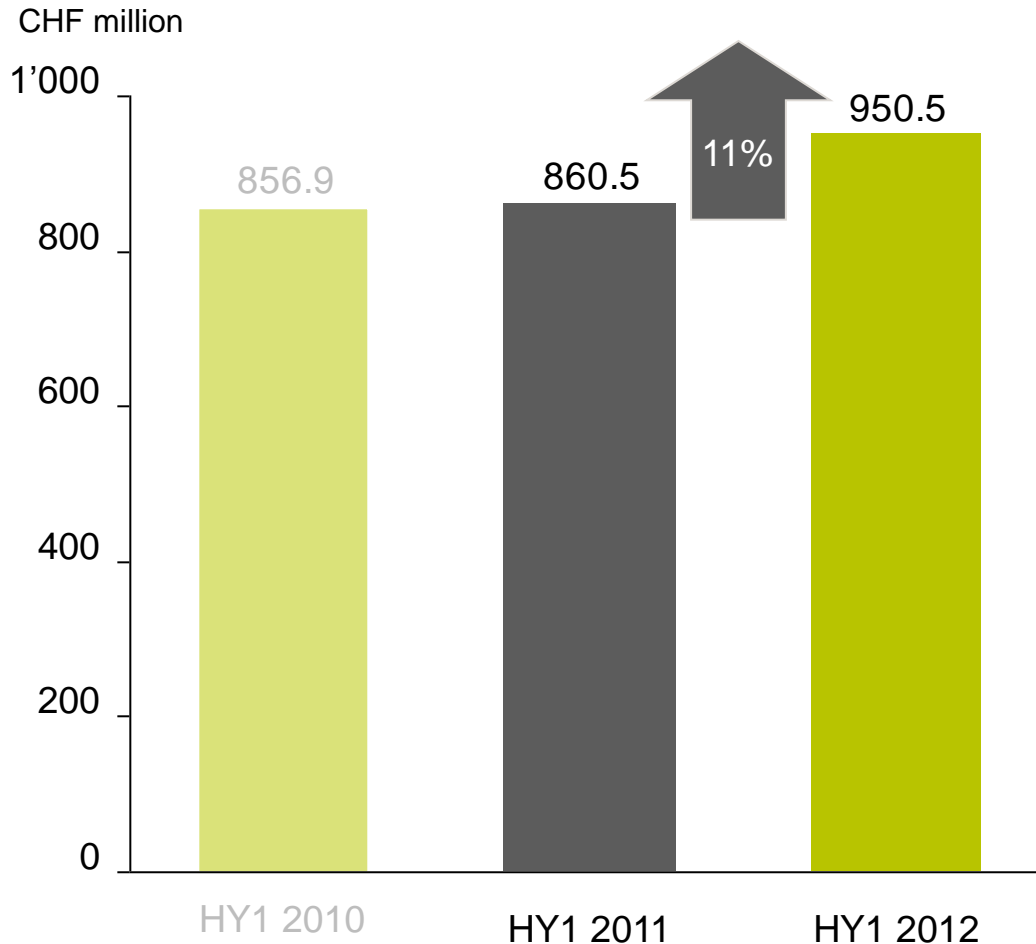
■ Sales HY1 2012: 950.5



¹ Sales changes in local currencies

HY1: Net sales

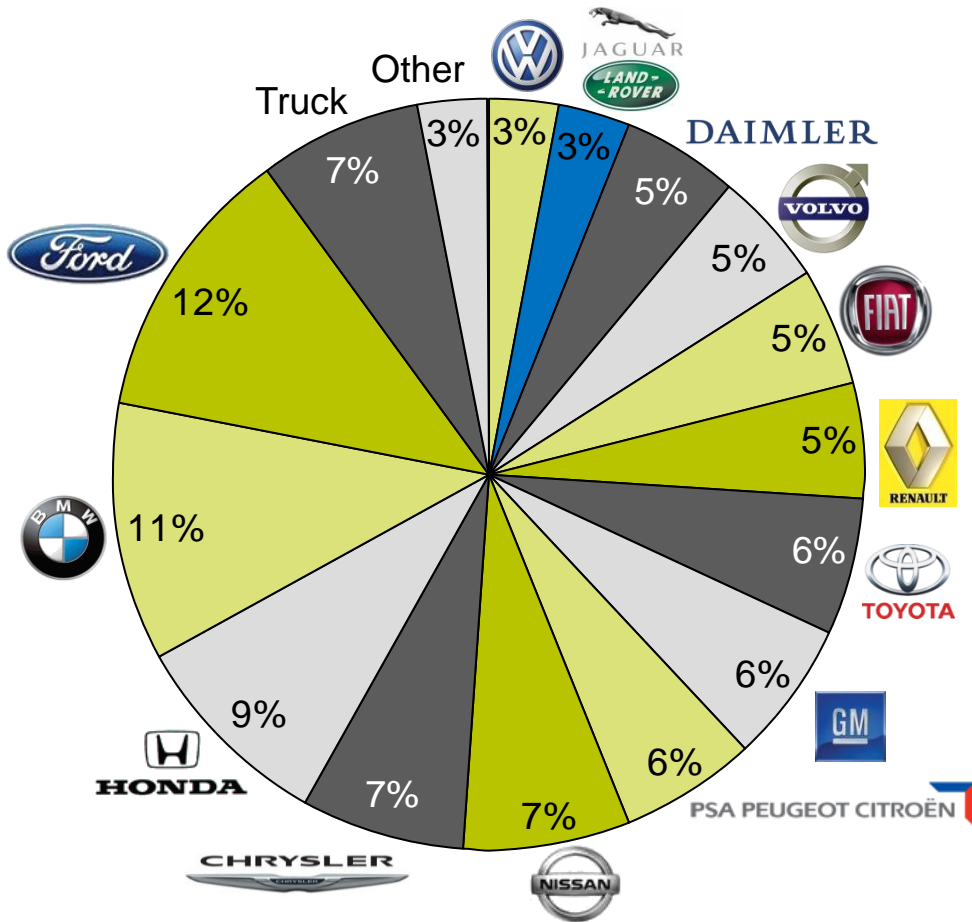
11% growth in net sales



- Net sales rose by 90 million CHF to 950.5 million CHF
- Growth was due to a broad global customer base, a strong product portfolio and high sales volumes for new models
- Strong growth in North America and Asia, decline in South America
- Growth in Europe in local currencies despite difficult market environment

HY1: Sales per customer

Broad and well-balanced customer base

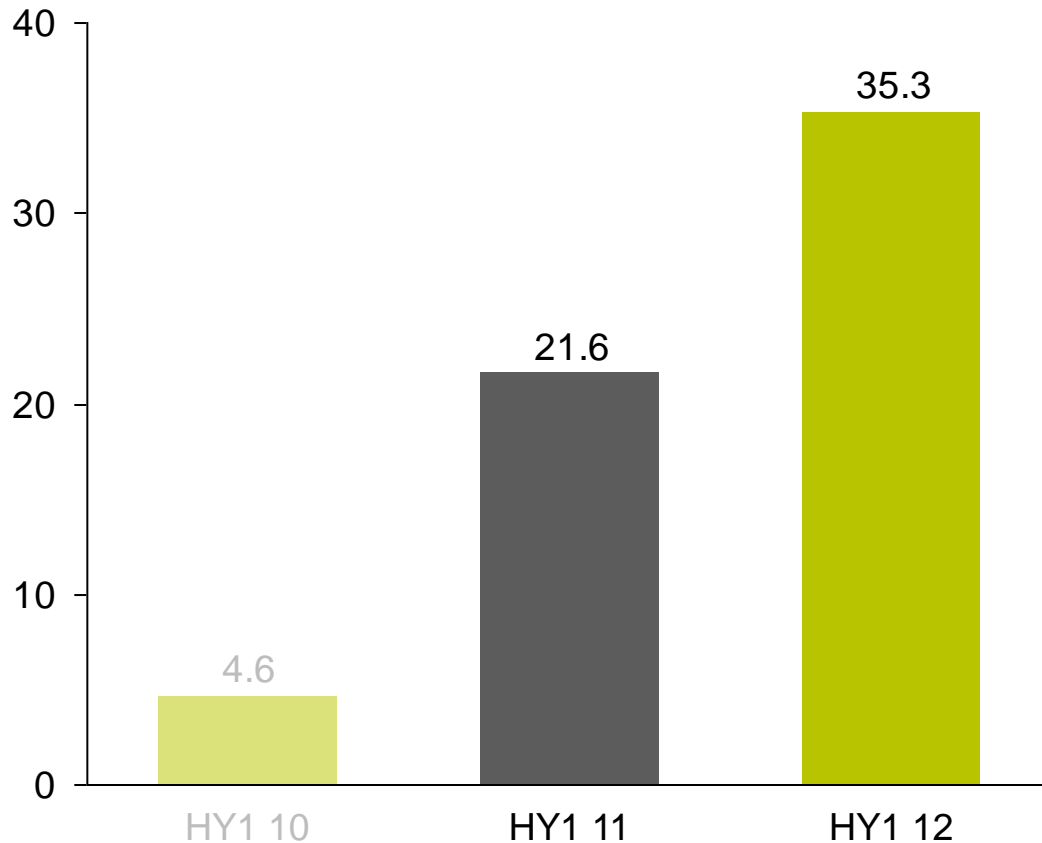


- Broad and well-balanced global customer base with focus on long-term partnerships
- No single customer amounted to more than 12% of sales
- Leading partner for the major light vehicles manufacturers worldwide
- Share of sales to Japanese customers rose again to pre-earthquake levels
- Gain of market share with BMW thanks to supply to new volume models

HY1: Operating result (EBIT)

Further improvements

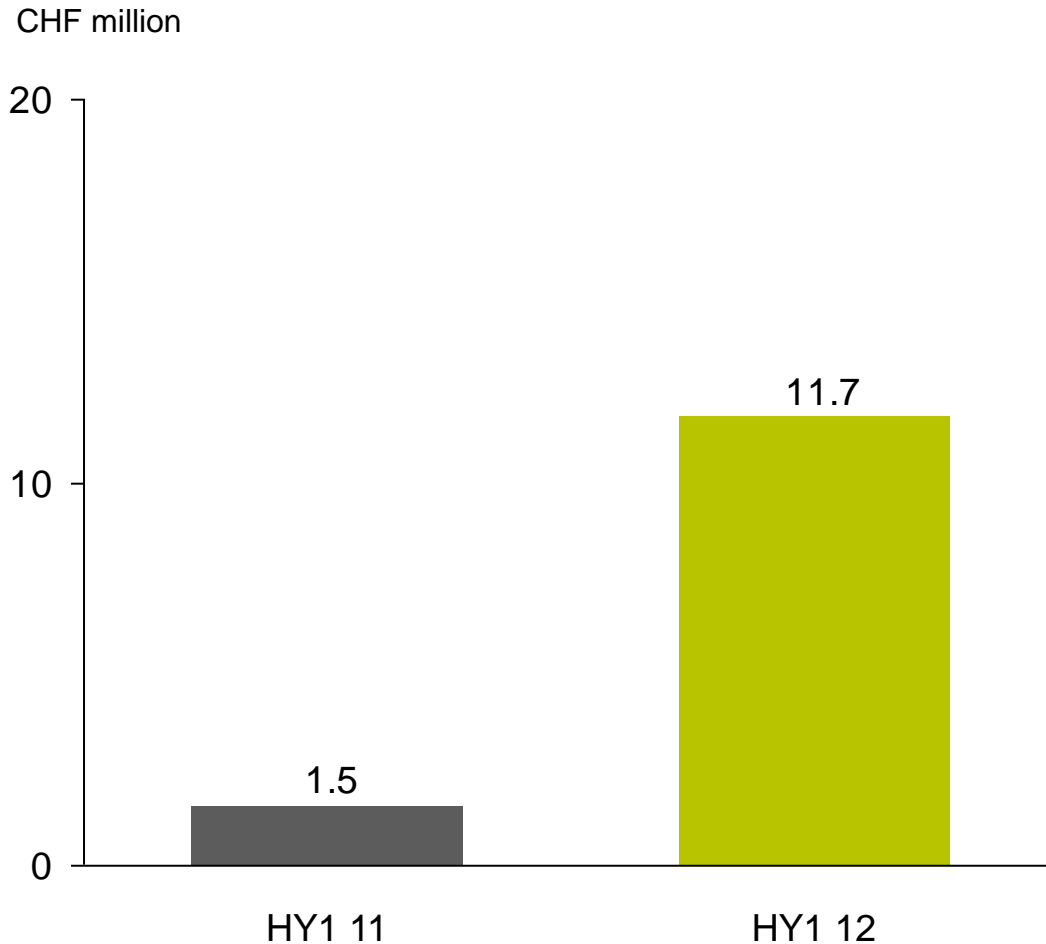
CHF million



- Operating result (EBIT) improved by 13.7 million CHF to 35.3 million CHF
- This corresponds to an EBIT margin of 3.7 % (2011: 2.5%)
- Higher result was supported by Operational Excellence measures
- Market growth and consequently higher production volumes further contributed to EBIT increase
- Higher material costs, the market weakness in Southern Europe and South America and usually low initial margins of new models prevented further profitability improvements

HY1: Net profit

Increase by 10.2 million CHF; EPS of 0.43 CHF



- Net profit improved to 11.7 million CHF
- Financial result slightly improved to -10.2 million CHF
- Result before taxes amounts to 25.1 million CHF
- Net profit attributable to Autoneum shareholders rose to 2.0 million CHF and EPS to 0.43 CHF

HY1: Balance sheet

Sound balance sheet

CHF million	30.06.12	31.12.11
Total assets	973.5	996.4
Non-current assets	422.4	430.2
Net working capital	93.5	77.9
Cash and cash equivalents	42.1	64.9
Net liquidity	-155.4	-154.8
Short-term financial debt	50.9	83.1
Long-term financial debt	121.8	121.7
Subordinated shareholder loans	25.0	25.0
Shareholders' equity	292.5	287.0
in % of total assets ¹	32.6%	31.3%

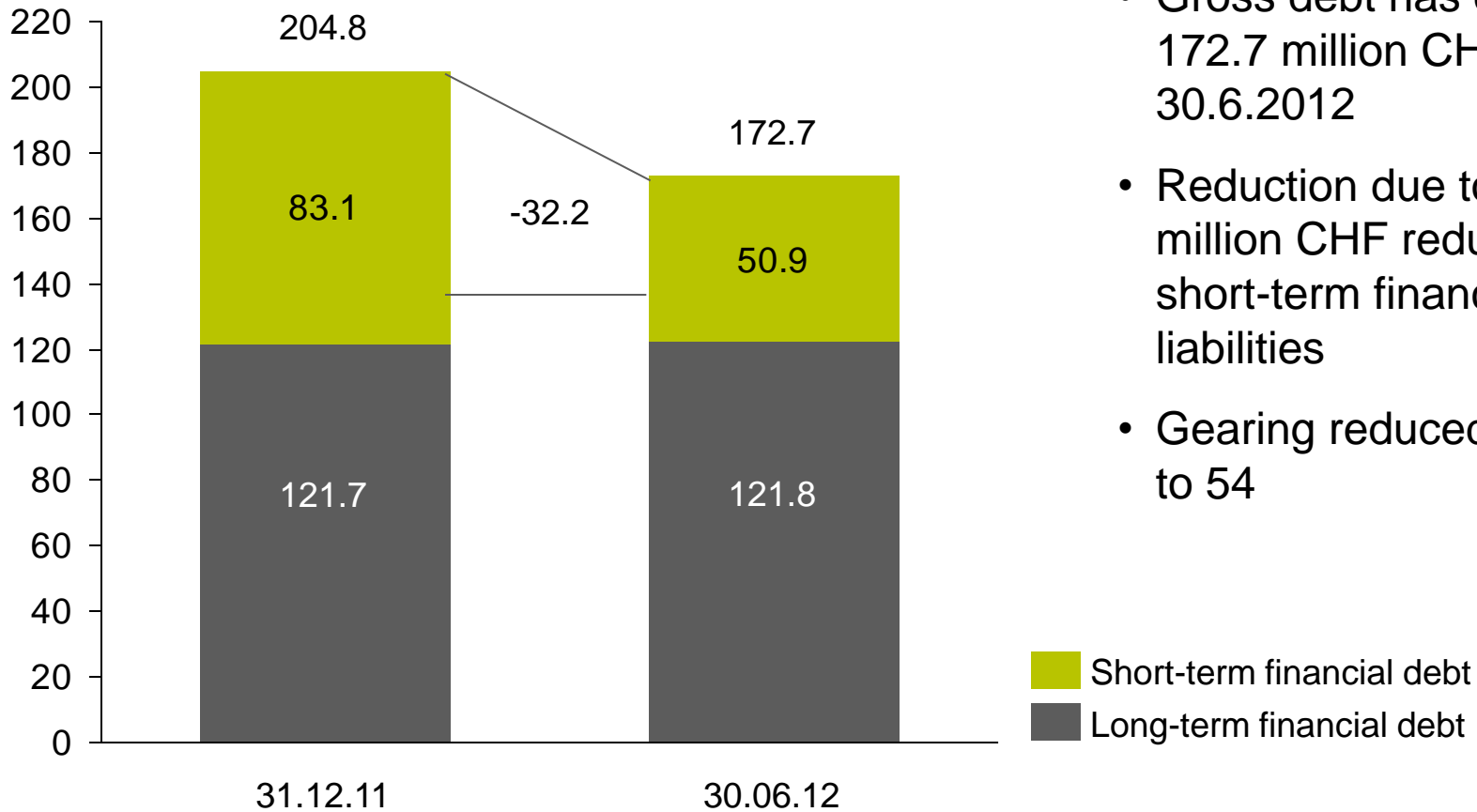
- Sound balance sheet with further reduced total assets
- No goodwill
- Non-current assets reduced by lowered capex
- Significant reduction of short-term financial debt
- Increase of equity ratio to 32.6%¹

¹ Inc. subordinated shareholder loans

HY1: Financing

Gross debt reduced

CHF million



- Gross debt has declined to 172.7 million CHF per 30.6.2012
- Reduction due to a 32.2 million CHF reduction of short-term financial liabilities
- Gearing reduced from 65 to 54

HY1: Cash flow

Strong improvement of free cash flow

CHF million	HY1 2012	HY1 2011
Net profit	11.7	1.5
Depreciation / amortization	33.2	36.9
+/- Change in net working capital	-7.6	-53.4
+/- Change in other (finan.) assets, net	-4.4	3.4
Net cash flows from operating activ.	32.9	-11.6
Change in holdings of marketable securities and time deposits	8.7	0.9
Capital expenditures, net	-23.8	-28.1
Free cash flow	17.8	-38.8

- Strong improvement in cash flow and net cash flow due to increased net result
- Low rise in net working capital, inspite increased turnover
- Capex slightly decreased vs. HY1 of prior year

HY1: Segment information by Business Group

Apart from SAMEA, all BGs improved EBIT

CHF million	BG Europe		BG North America		BG Asia		BG SAMEA	
	HY1 12	HY1 11	HY1 12	HY1 11	HY1 12	HY1 11	HY1 12	HY1 11
Net sales	460.4	461.3	380.1	286.6	48.9	42.9	64.2	71.1
EBITDA	18.6	20.4	38.9	27.9	8.2	3.3	1.6	5.1
EBIT	1.2	0.5	27.1	16.2	5.1	0.6	0.1	3.4
CAPEX	7.2	12.4	11.9	12.8	2.7	3.2	2.0	1.4
Employees	4311	3 788	2922	2 625	1049	1 144	1176	1 234

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4. **Mid-term Financial Targets and Outlook 2012**

Mid-term Financial Targets (2013/2014)

- Annual net sales growth of 4%-5% (excluding currency effects)
- Return on Net Assets > Cost of Capital
 - EBITDA margin of 9% on Group level
 - Main improvement driven by operational leverage in Europe with target mid-term EBITDA margin of 7-8% in Europe
 - Double digit EBITDA margin in North America, Asia and SAMEA
- Average long term capex of 4.0%-4.5% of net sales
- Long-term conservative leverage below 1.5x net debt/EBITDA and 30% equity ratio
- Target dividend payout of up to 30% of net result

Outlook for full year 2012

- Vehicle production in HY2 2012 is expected to develop heterogeneously: Market prospects in North America and Asia remain considerably better than in Europe
- Autoneum sees good chances of about 10% sales growth for the full-year 2012, assuming the same currency relations as in HY1. Autoneum's 2012 full-year sales growth is expected to be above global vehicle production
- In Europe lower sales are expected in HY2 not only on seasonal grounds but also due to the state of the economy
- Continuous focus on systematically implementing operational improvement measures in HY2 to confirm the progress achieved in HY1
- Investments amounting to about 4.5% of sales are planned in 2012 for additional operative improvements and business expansion

Contacts and event calendar

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Investors

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Important dates 2013

Sales figures for the 2012 financial year	February 1, 2013
2012 Results press conference	March 20, 2013
Annual General Meeting	April 17, 2013

Autoneum listed on SIX Swiss Exchange

Valor symbol	AUTN
Valor Number	12'748'036
ISIN	CH0127480363

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