

Investor Presentation

July 2014



Agenda

1. **Autoneum at a glance**
2. Financial results of Half-year 2014
3. Outlook 2014
4. Markets & Products

Who we are



autoneum



Key Facts & Figures

As of December 2013:



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



About **45** locations
worldwide



Net Sales 2013:
2'053.3 million CHF



Represented in more
than **20** countries



Operating result before
interest and taxes* (**EBIT**)



Some **9'600** employees

* before one-time expenses

Organization

Group Executive Board



Martin Hirzel
CEO
16 years of automotive
experience



Martin Zwyszig
CFO
10 years of automotive
experience



Matthias Holzammer
Head BG Europe
23 years of automotive
experience



Richard Derr
Head BG North America
29 years of automotive
experience



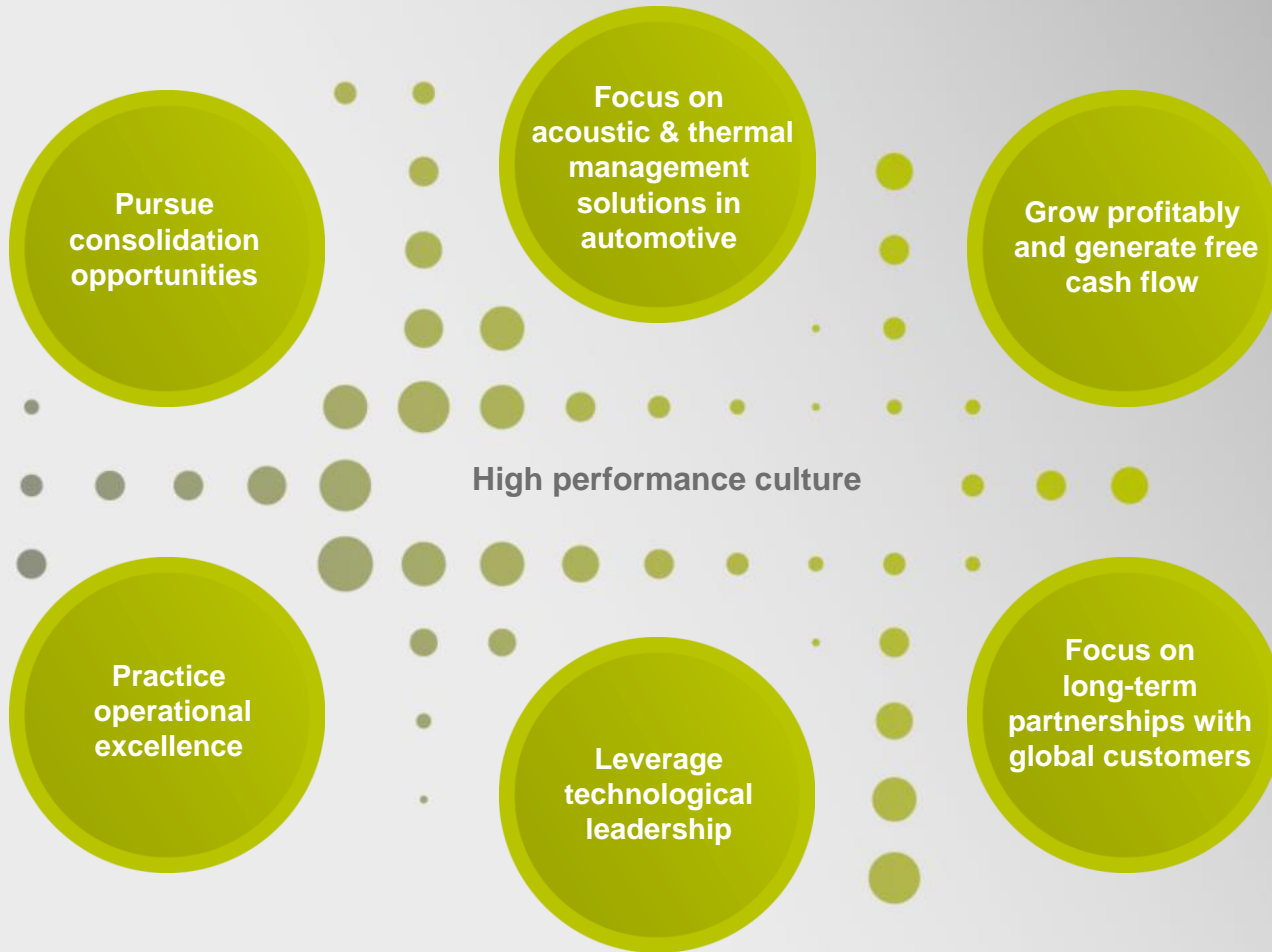
Uwe Trautmann
Head BG Asia
17 years of automotive
experience



Volker Eimertenbrink
Head BG SAMEA
18 years of automotive
experience

Strategic Priorities

Consistent implementation led to success

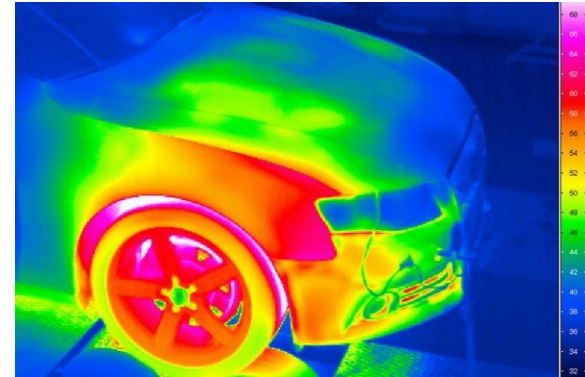


Focus on acoustics and thermal management

Core competencies in worldwide demand

In 2013:

- Market leadership expanded with multifunctional and lightweight innovations
- Start of series production of Theta-FiberCell based engine encapsulation
- Pre-development studies to optimize acoustic and thermal management performance also for Korean and Chinese OEMs
- Technological leadership bolstered with well attended Automotive Acoustics Conference at ETH Zurich



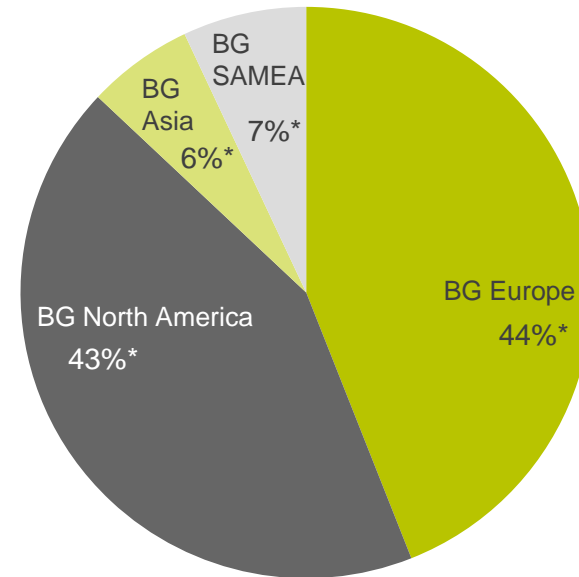
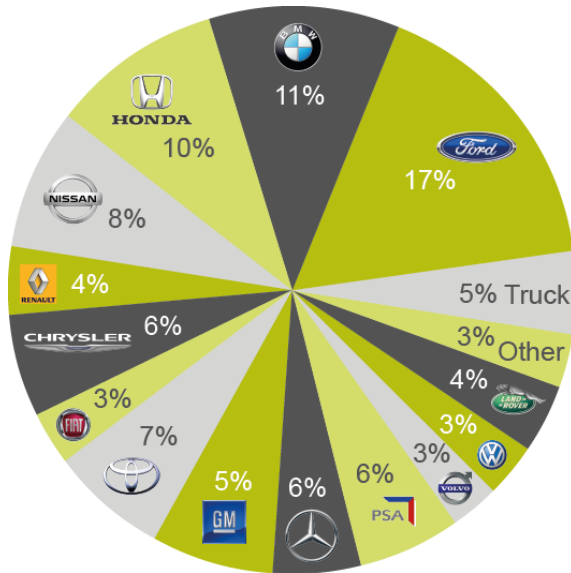
Prototyping and vehicle testing



Automotive Acoustics Conference, June 2013

Grow profitably

Customer portfolio & regional split



- Broad global customer portfolio maintained
- Coverage of all vehicle classes by customer base

- New orders obtained safeguard growth in Asia and capacity utilization in Europe
- Ever increasing share of sales with vehicles on global platforms

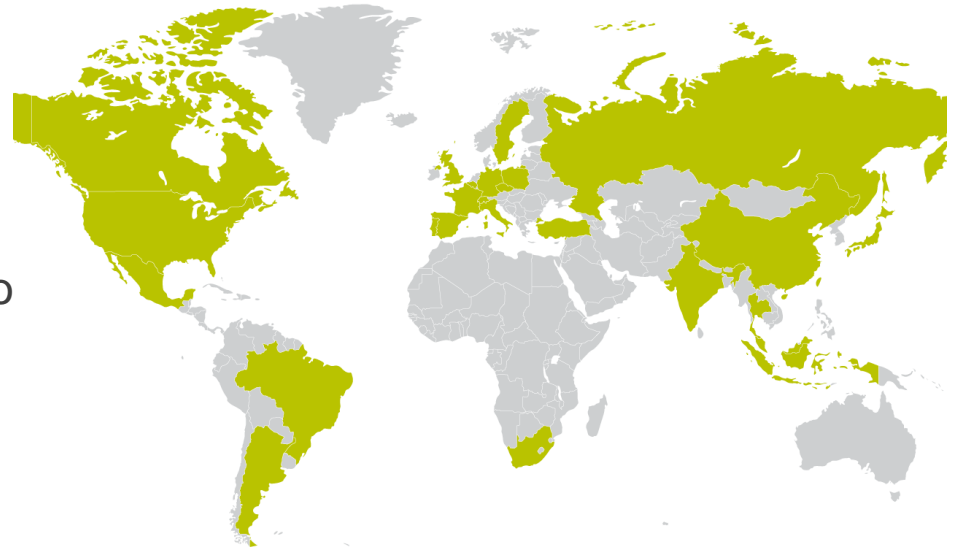
* Share in net sales 2013

Focus on global customers

Further investments in growth markets

In 2013:

- JV founded with Thai supplier, first customer inquiries received
- Additional production capacities through new UGN site in Silao, Mexico
- Autoneum plant in Russia certified by customers, production started in autumn 2013
- Investment into JV in Wuhan, China, for supply to Japanese OEMs
- JV in Indonesia entered



Leverage technological leadership

Investigating to anticipate future demands

In 2013:

- Autoneum invested around 65 million CHF to conduct research and pre-development
- Market success of new technologies in serial production
- IFP-R2 production system optimized and prospectively in use at North American and Asian sites
- Acoustic measurement system competence underlined with launch of next generation Alpha Cabin



IFP-R2



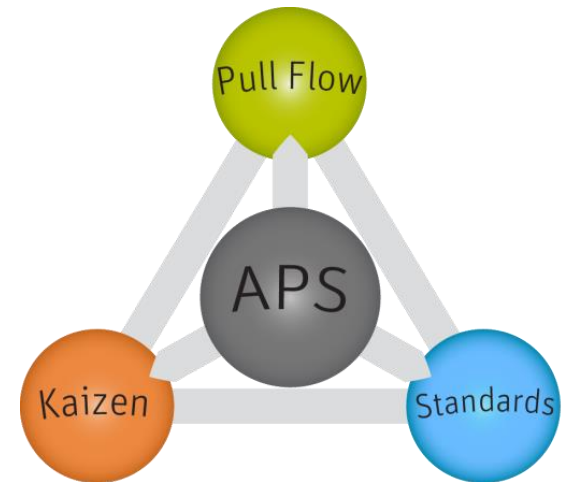
Alpha Cabin

Practice Operational Excellence

Focus on continuous improvement

In 2013:

- Autoneum Production System (APS) further expanded and firmly established
- Expansion of vertical integration by additional felt lines at Chinese and South American plants
- Successful implementation of new ERP system in Switzerland
- New group function «Manufacturing» to ensure group-wide best-practice production processes
- Flawless serial production launches worldwide, particularly in UK, Canada and China



High Performance Culture

Driving Autoneum's Values worldwide

- Motivating corporate culture is a competitive advantage
- Autoneum's values and principles form the pillars of high-performance culture
- Management teams as role models supported by newly launched High-performance leadership training
- Company values newly included in performance assessment



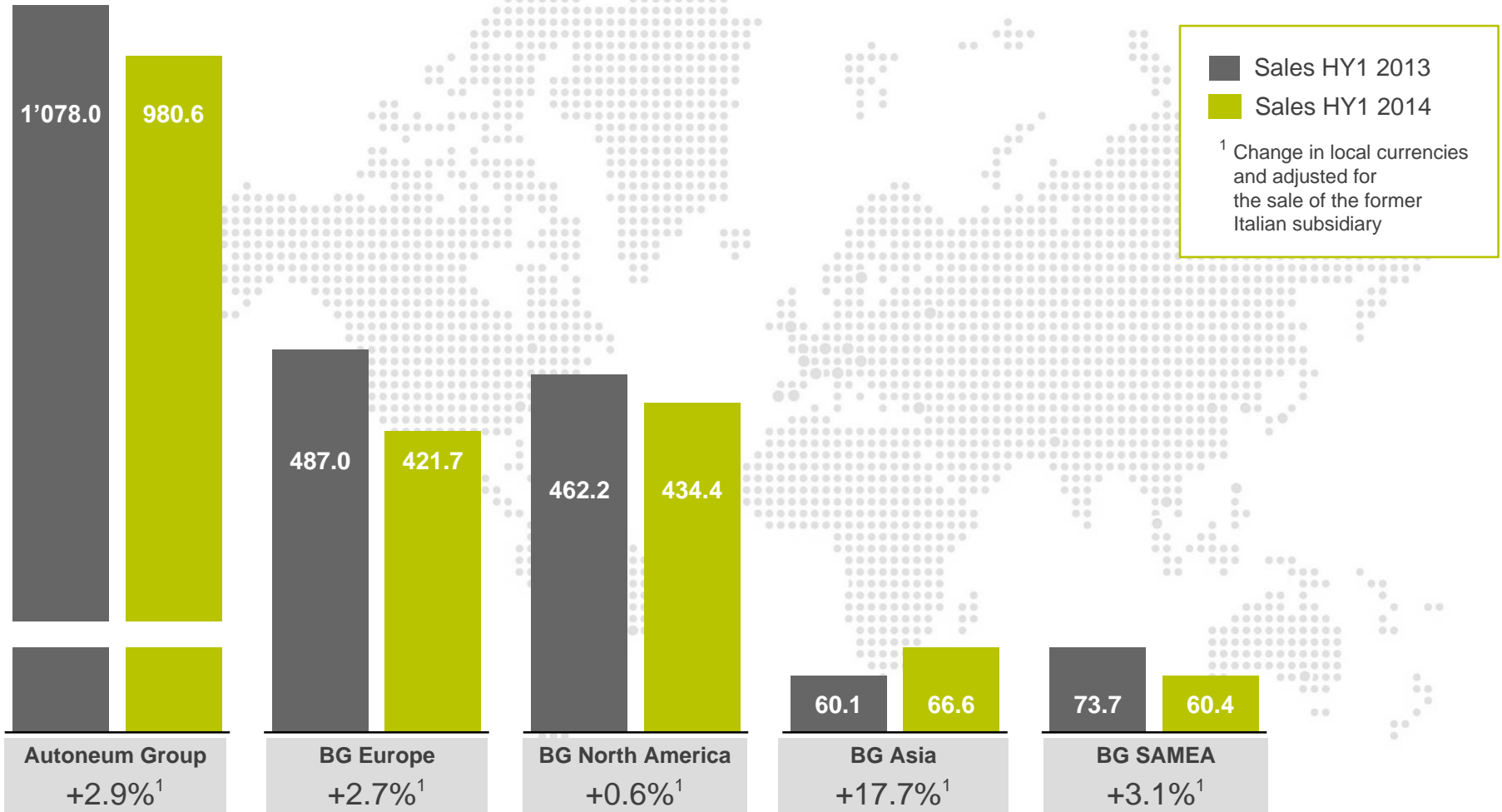
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HY1: Net sales by Business Group

Growth in all regions in local currencies

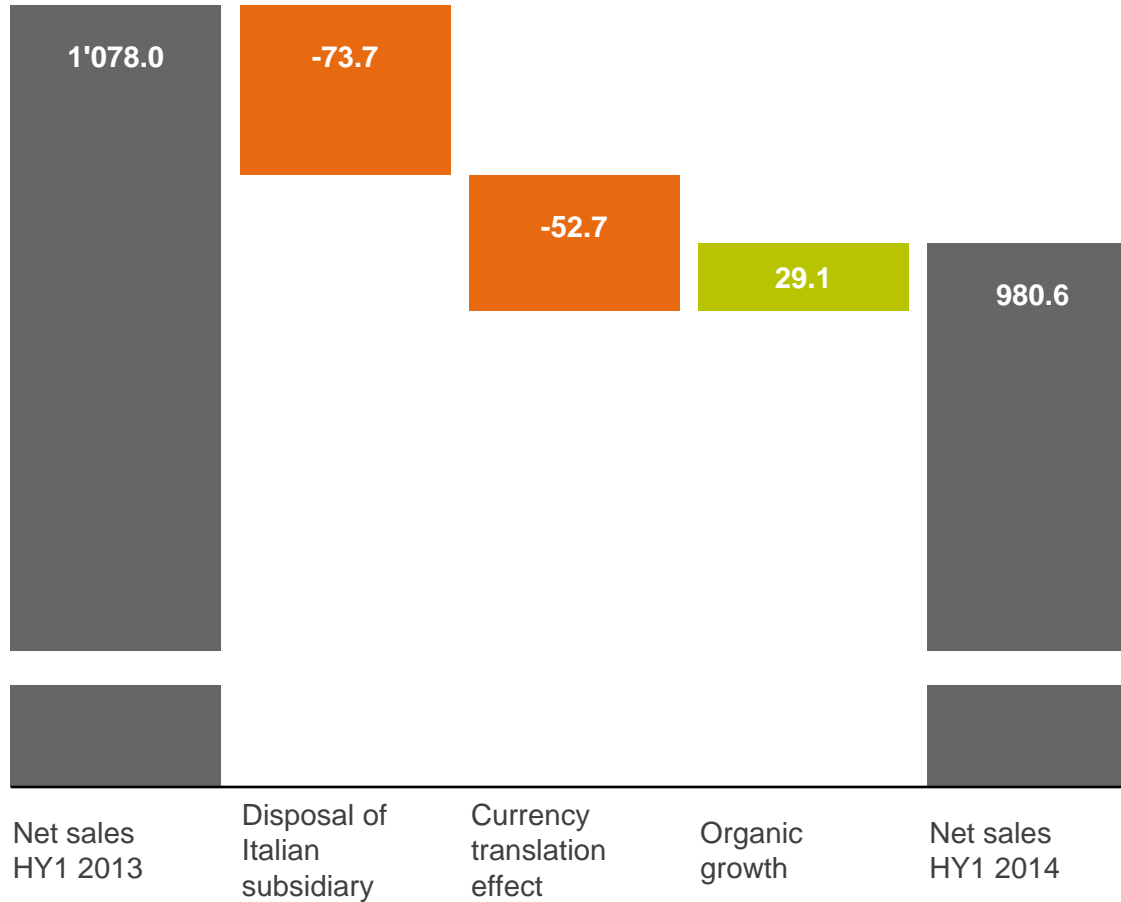
CHF million



HY1: Net sales

Decrease in CHF due to non-operating factors

CHF million



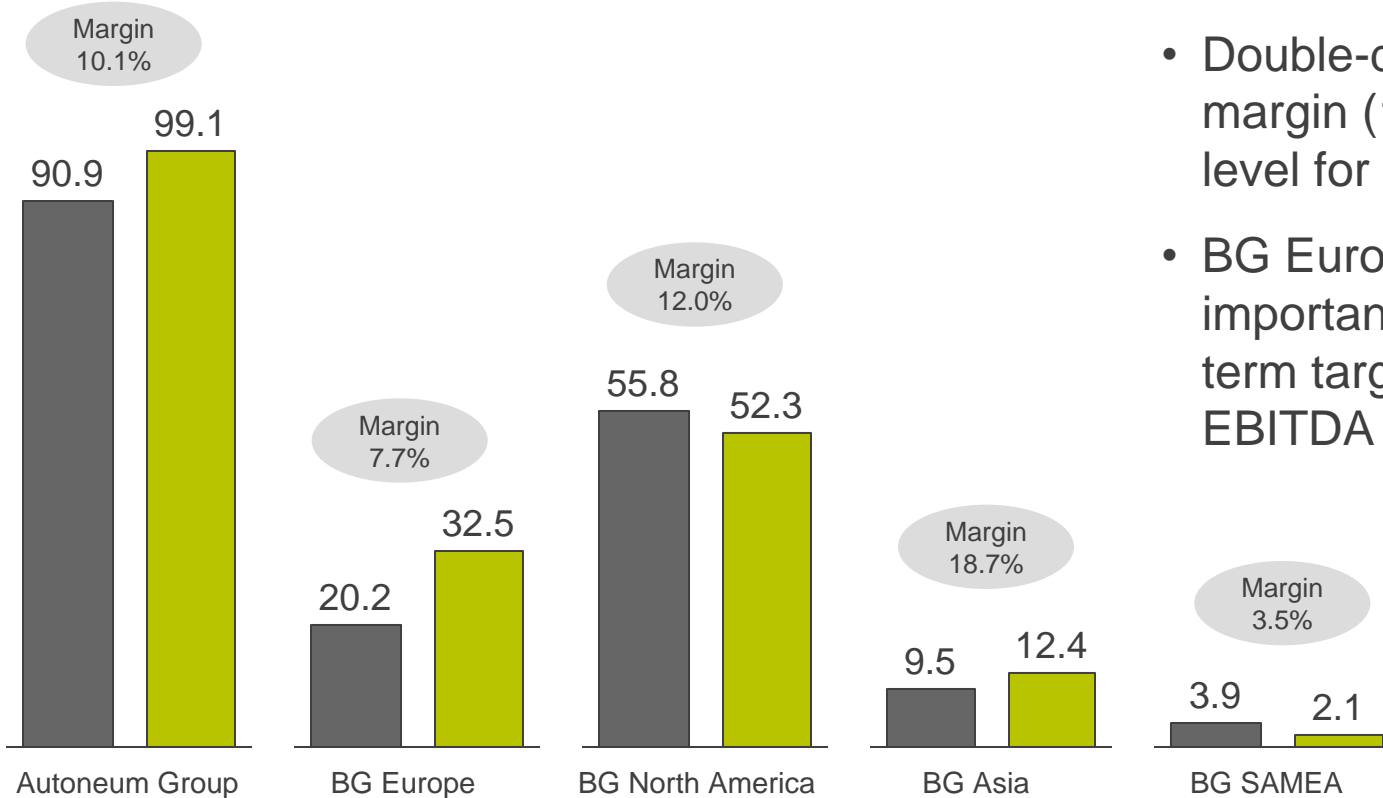
- Net sales in local currencies and adjusted for sale of the former Italian subsidiary increased by 2.9%
- Decrease in net sales in CHF due to loss of sales from the former subsidiary in Italy and drastic devaluation in various currencies
- Strong organic growth in Asia thanks to higher global customer volumes

HY1: EBITDA

Substantial increase in EBITDA on group level

CHF million

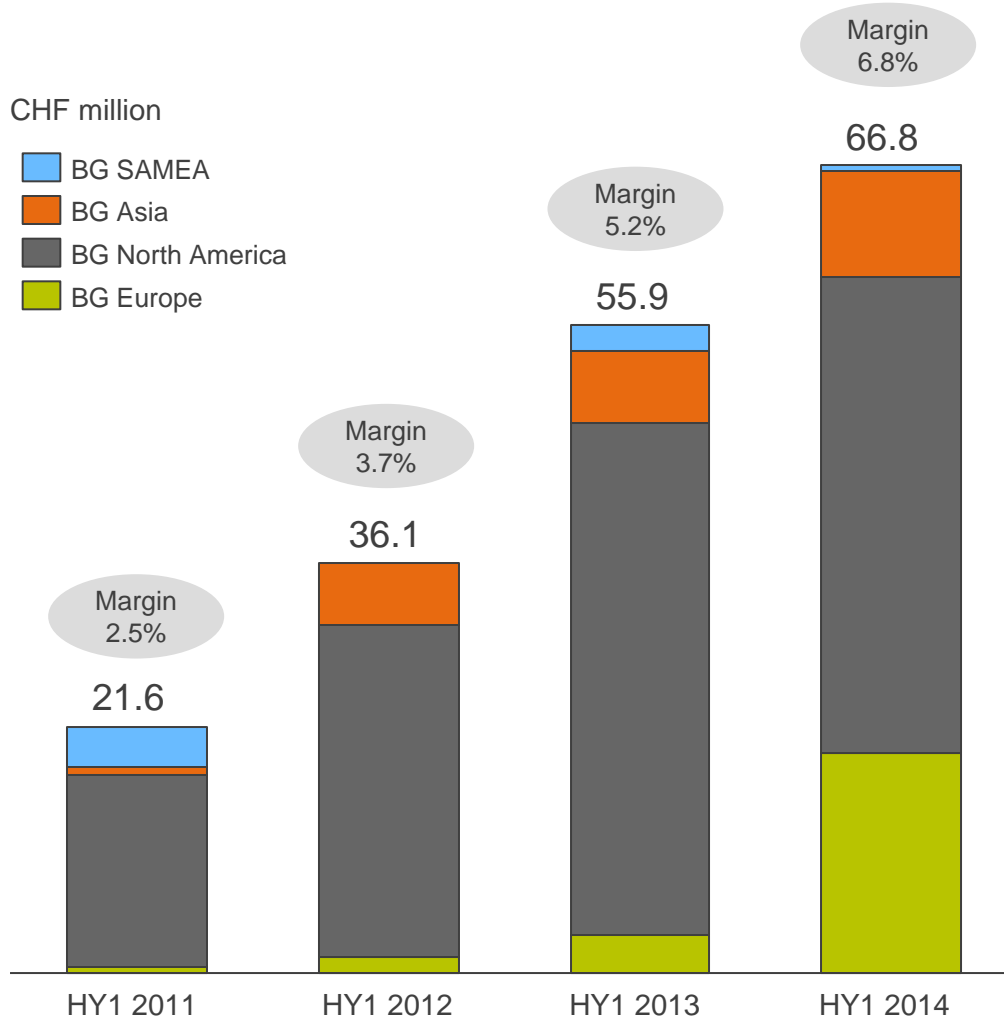
- EBITDA HY1 2013
- EBITDA HY1 2014



- EBITDA increased from 90.9 to 99.1 million CHF
- Double-digit EBITDA margin (10.1%) on group level for the first time
- BG Europe reached important financial mid-term target with an EBITDA margin of 7.7%

HY1: Operating result (EBIT)

EBIT margin hit a new record high



- EBIT margin improved to 6.8% of net sales
- All BGs recorded a positive EBIT
- Operational improvements and successful capacity adjustments in Europe
- Higher global customer volumes in Asia
- Higher levels of vertical integration by expanding production of basic materials

HY1: Net profit

Net profit and EPS further increased

| CHF million | HY1 2014 | HY1 2013 |
|---|--------------|----------|
| Net sales | 980.6 | 1'078.0 |
| EBITDA | 99.1 | 90.9 |
| Earnings before interest and taxes (EBIT) | 66.8 | 55.9 |
| Financial result | -8.4 | -8.5 |
| Profit before taxes | 58.4 | 47.4 |
| Taxes | -18.4 | -16.1 |
| Net profit | 40.0 | 31.3 |
| Net profit attributable to AUTN | 28.7 | 19.8 |
| Net profit attributable to NCI | 11.4 | 11.5 |
| Earnings per share (EPS) in CHF | 6.19 | 4.27 |

- Net profit rose considerably from 31.3 to 40.0 million CHF
- Higher net profit due to improved operating result (EBIT)
- Stable financial result compared to HY1 2013
- Tax rate on sustainable level at 31.5%
- EPS rose strongly to 6.19 CHF

HY1: Balance sheet

Sound balance sheet

| CHF million | 30.06.14 | 30.06.13 | 31.12.13 |
|-----------------------------------|-----------------|----------|----------|
| Total assets | 980.6 | 1042.1 | 990.6 |
| Non-current assets | 438.5 | 438.7 | 440.7 |
| Net working capital | 58.9 | 56.0 | 8.2 |
| Cash and cash equivalents | 83.0 | 76.2 | 117.9 |
| Net debt | 101.3 | 118.0 | 75.0 |
| Short-term financial liabilities | 25.5 | 31.5 | 48.6 |
| Long-term financial liabilities | 136.2 | 138.2 | 138.0 |
| Subordinated shareholder loans | 25.0 | 25.0 | 25.0 |
| Shareholders' equity | 325.1 | 292.4 | 302.0 |
| in % of total assets ¹ | 35.7% | 30.5% | 33.0% |

- Early refinancing of the existing syndicated loan of 130 million CHF at favorable new lending conditions
- Increased net working capital compared to year end level
- Financial debt was reduced year over year
- Equity further strengthened, no goodwill

¹ Including subordinated shareholder loans

HY1: Cash flow

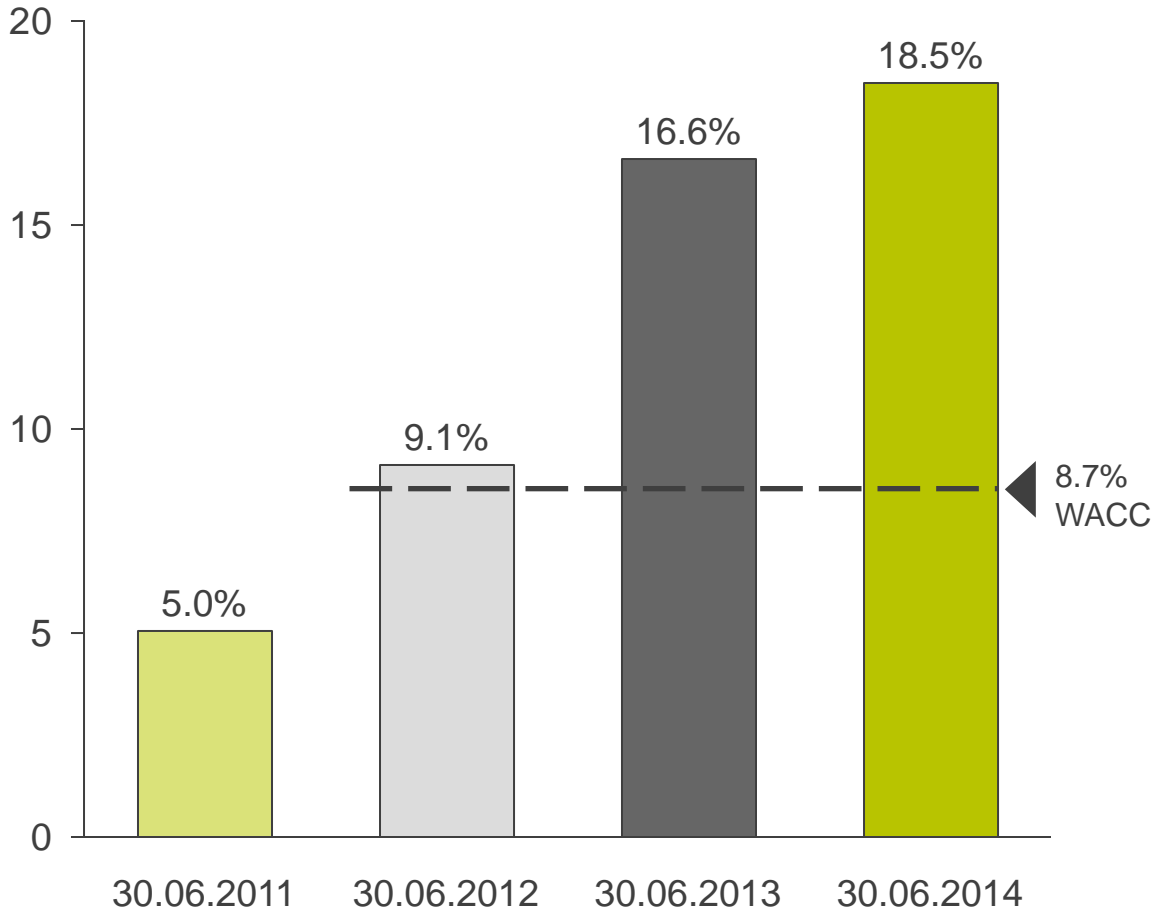
Reduced cash flow from operating activities

| CHF million | HY1 2014 | HY1 2013 |
|---|--------------|-------------|
| Net profit | 40.0 | 31.3 |
| Depreciation and amortization | 32.3 | 35.0 |
| Change in net working capital | -56.6 | -11.7 |
| Other non-cash income and expenses | 4.3 | -3.4 |
| Cash flows from operating activities | 20.0 | 51.2 |
| Investments in tangible and intangible assets net | -27.9 | -30.7 |
| Other investments net | -7.8 | -0.8 |
| Free cash flow | -15.7 | 19.7 |

- Higher net working capital led to reduced cash flow from operating activities
- Net working capital higher due to substantial increase of trade payables in previous year

HY1: RONA

RONA more than twice the WACC



- RONA of 18.5% more than twice the WACC of 8.7%
- RONA improvement thanks to enhanced operating result
- Substantial additional economic value created

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Major trends in automotive industry

Impacting Autoneum

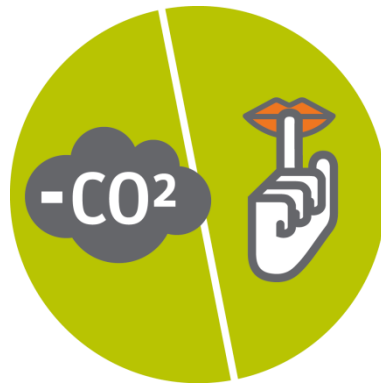
Growing car demand in emerging markets



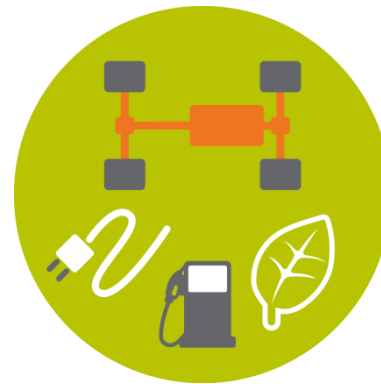
Global platform sourcing



Tightening CO₂ and pass-by noise regulations



Alternative powertrain concepts



Plan of action 2014 (1/2)

Driving profitable growth

Overarching goal:

Defend achieved financial mid-term targets and reach EBITDA margin of 7-8% in Europe

Further progress through Operational Excellence

- Finalization of plant closure in Dieppe (FR)
- Reinforce efforts of continuous improvement

Focus on vertical integration – aligned with global technology standards

- Ultra Silent technology in North America
- Carpet lines in Europe and China
- Damping lines in South America
- IFP-R2 lines in North America and Asia



Plan of action 2014 (2/2)

Driving profitable growth

Standardization of global business processes

- ERP: Go-live in North America
- Prepare Go-live in France and South America

Footprint enhancements

- New Autoneum plant in Jeffersonville IN, USA
- New UGN plant in Monroe OH, USA
- Prepare relocation Sao Bernardo plant, Brazil
- Expansion Taicang plant, China

Growth initiatives

- Market entry in textile underbody business in North America
- Establish new presence in Korea to approach Hyundai/KIA
- Business acquisitions to ensure growth in Asia



Guidance

Guidance 2014

Global environment*

- Global automobile production is likely to grow to around 88 million light vehicles*
- Devaluation of various currencies will continue to have substantial impact on translation into CHF

Sales

- Production volumes in the automotive industry tend to be lower in the seasonally weaker HY2 compared to HY1

Profitability

- Autoneum expects challenging HY2, but to maintain the operating margin achieved in HY1

*according to IHS estimates

Confirmation of mid-term financial targets

- Annual net sales growth of 4%-5%*
- Return on Net Assets > Cost of Capital
 - EBITDA margin of $\geq 9\%$ on Group level
 - Main improvement driven by operational leverage in Europe with target mid-term EBITDA margin of 7-8% in Europe
- 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 attributable to Autoneum shareholders



* excluding currency effects

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Global footprint

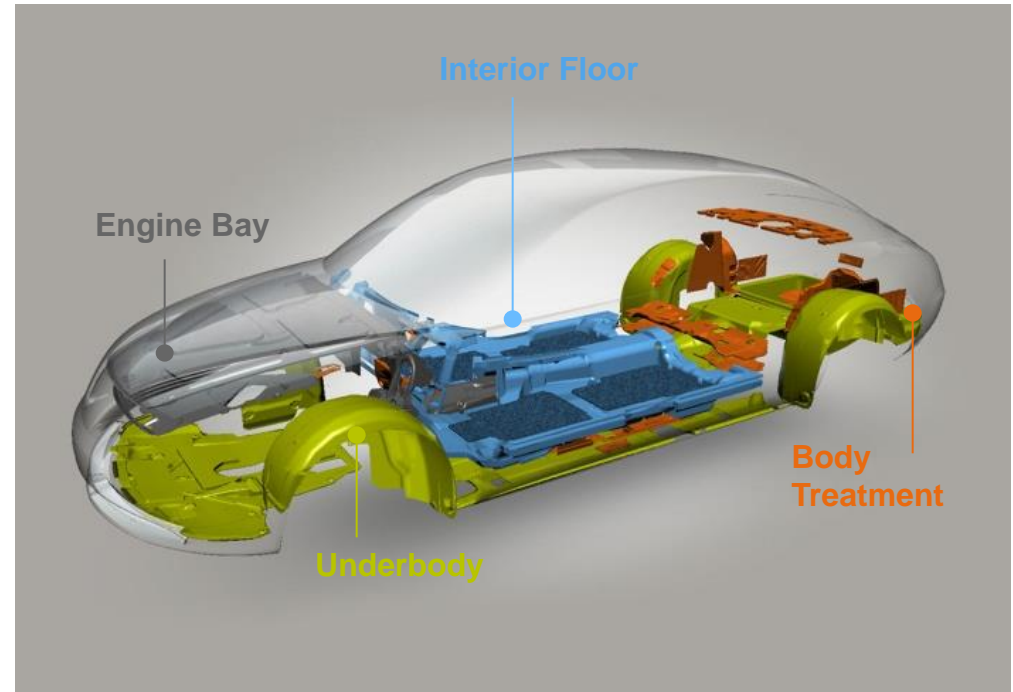
Close to our customers



Leading in Acoustic and Thermal Management

4 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



Productline

Interior Floor

Product portfolio:

- Inner dashes
- Tufted and non-woven carpets
- Floor mats
- Floor insulators



Needlepunch carpet

Customer reference:



Productline

Engine Bay

Product portfolio:

- Hoodliners
- Outer dashes
- Water box shields, battery insulators
- Engine top covers
- Oil sump insulators and other engine mounted thermo-acoustic parts



Customer reference:



Productline

Underbody

Product portfolio:

- Under engine shields
- Under floor shields
- Heatshields
- Wheelhouse outer liners
- Spare wheel pans



Customer reference:

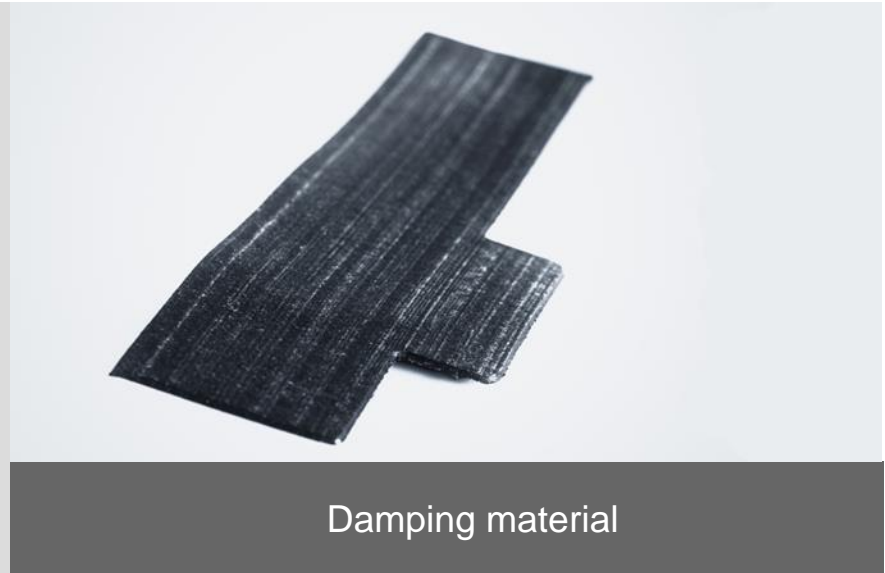


Productline

Body Treatment

Product portfolio:

- Dampers
- Stiffeners
- Sealants



Damping material

Customer reference:



Contacts and event calendar

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Important dates 2015

| | |
|--|------------------|
| Publication of sales figures for the 2014 financial year | January 15, 2015 |
| 2014 Results press conference | March 5, 2015 |
| Annual General Meeting | March 26, 2015 |

Autoneum listed on SIX Swiss Exchange

| | |
|--------------|--------------|
| Valor Symbol | AUTN |
| Valor Number | 12748036 |
| ISIN | CH0127480363 |

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