



Investor Presentation



Winterthur, July 2016

Agenda

1. **Autoneum at a glance**
2. **Financial results of Half-Year 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 2015:
CHF 2'085.9 million



Represented in more
than **20** countries



EBIT margin 2015: **7.6%***



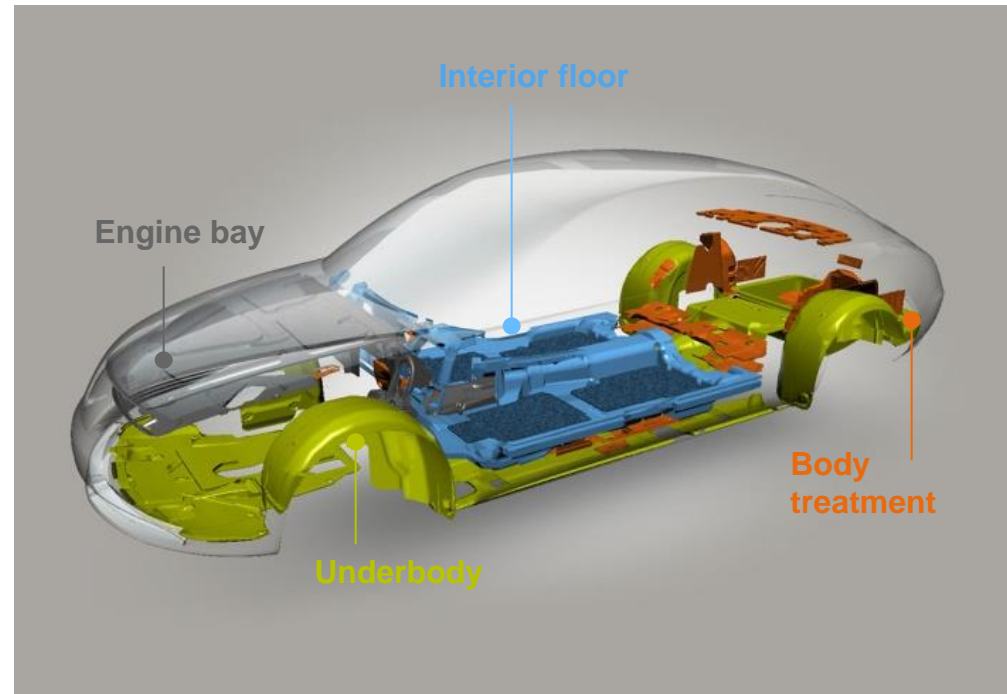
Over **11'000** employees

*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
18 years of automotive
experience



Martin Zwyszig
CFO
11 years of automotive
experience



Matthias Holzammer
Head BG Europe
25 years of automotive
experience



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



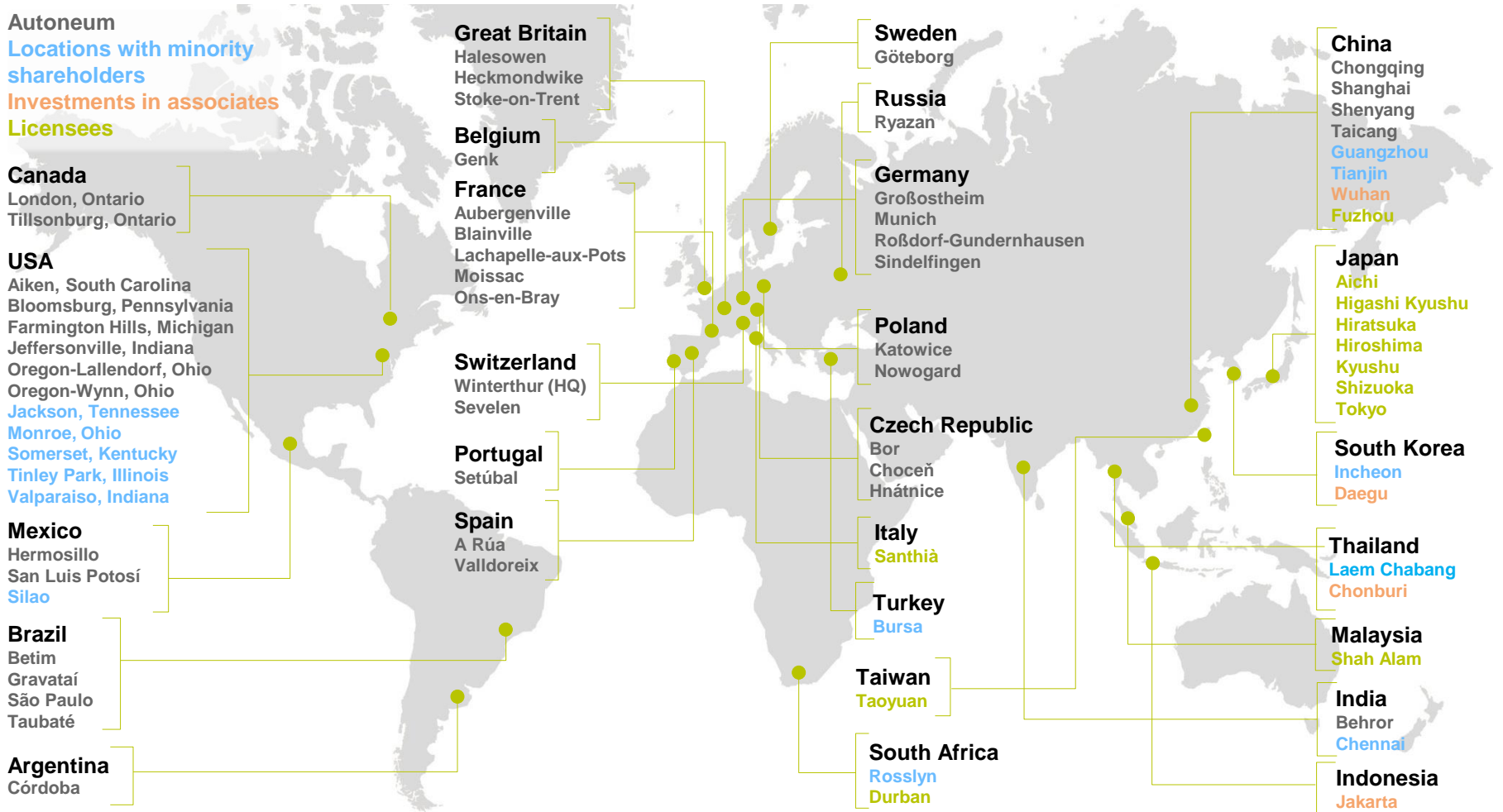
Andreas Kolf
Head BG Asia
21 years of automotive
experience



Fausto Bigi
Head BG SAMEA
20 years of automotive
experience

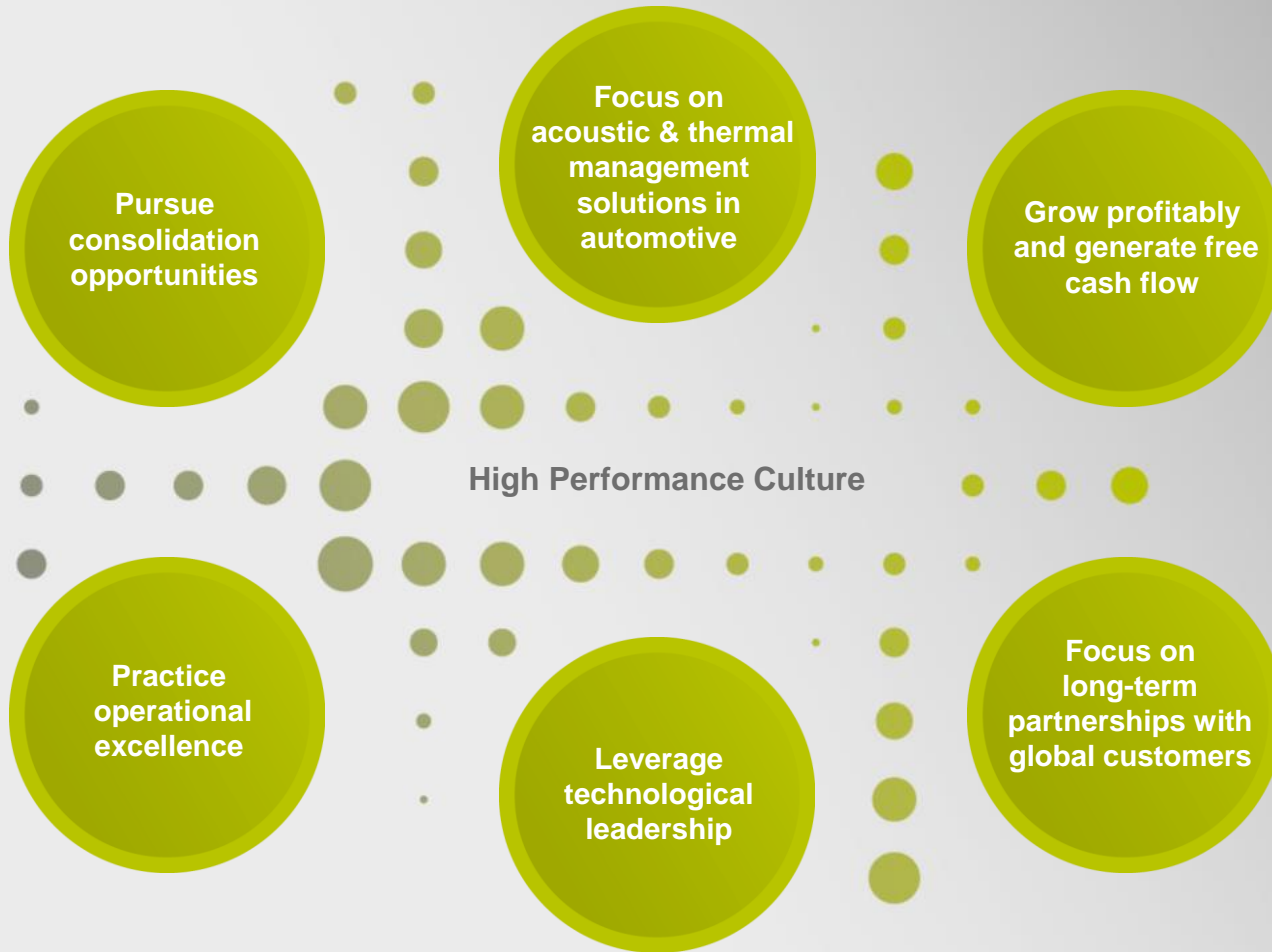
Global footprint

Close to our customers



Strategic priorities

On the path to sustainable success





Focus on acoustic and thermal management

Increasing regulation drives demand

- EU regulation on pass-by noise led to numerous predevelopment studies
- Introduction of measurement system Isokell II to cope with high demand of OEMs and automobile suppliers worldwide
- Technological leadership bolstered with well attended Automotive Acoustics Conference at ETH Zurich, Switzerland
- Presentation of engine encapsulations, RUS underbody shields and Clean-Tuft carpets at “Autoneum Innovation Days” for US OEMs in China and a Korean OEM in its home market



Isokell II



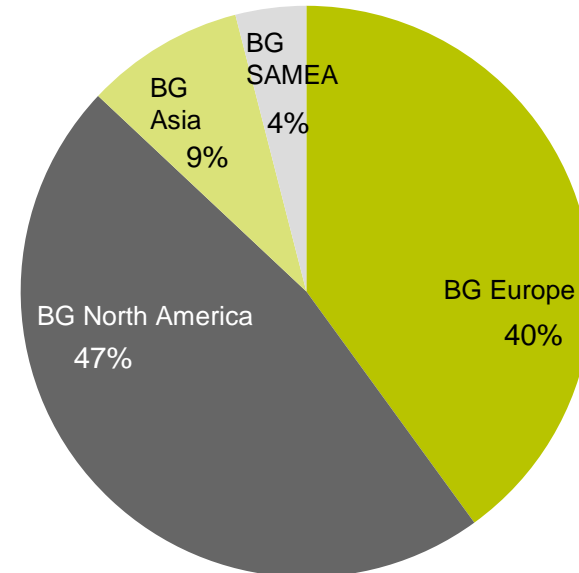
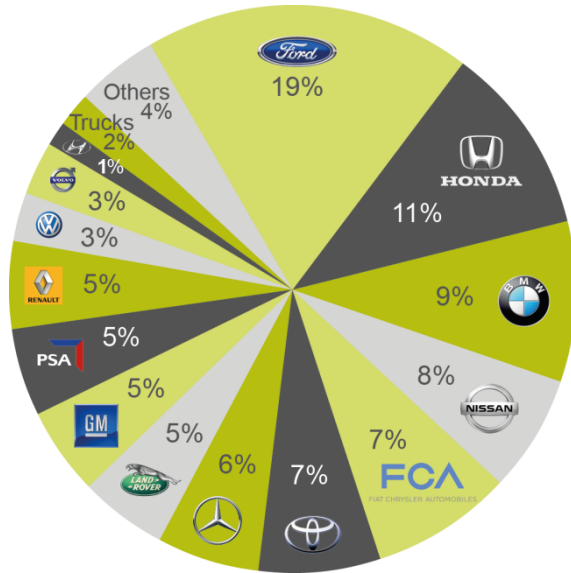
Automotive Acoustics Conference 2015



Grow profitably

Partner to all major OEMs worldwide

Share in net sales 2015



- Balanced customer base
- Coverage of all vehicle classes
- “Others” include e.g. Mazda, Subaru, Great Wall & BAIC
- Ongoing trend towards higher sales share of BGNA vs. BGEU
- Share of BG Asia increased to 9% of Group’s net sales



Focus on global customers

Customer-driven expansion

- Foundation of plant in San Luis Potosí, Mexico to supply US and German OEMs in North America
- SOP of carpet systems and underbody shields at US plants in Jeffersonville, IN, and Monroe, OH
- Expansion of Chinese facilities in Taicang, Shenyang and Guangzhou to industrialize extensive series orders
- Relocation of Brazilian plant in São Paulo to modernize operations and boost productivity



Groundbreaking ceremony, San Luis Potosí, Mexico



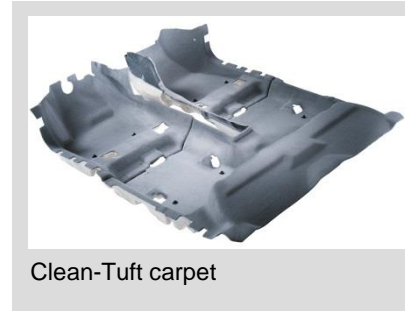
New Autoneum plant in Jeffersonville, USA



Leverage technological leadership

Driving innovation in lightweight components

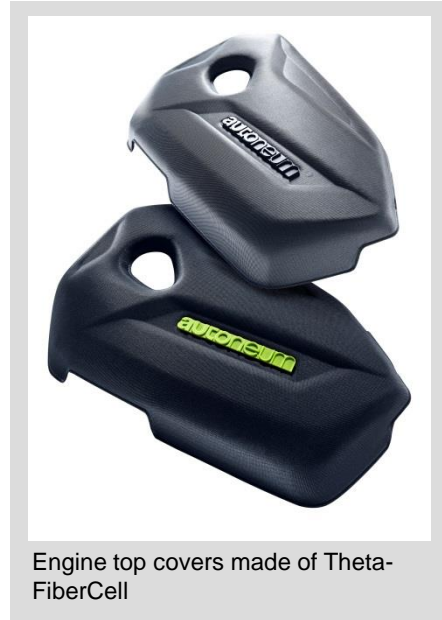
- Introduction of Clean-Tuft carpet technology for compact and mid-class vehicles
- Product portfolio broadened with Prime-Light for inner dashes and floor insulators
 - lightweight, easy to apply and eco-friendly
- Market entry of multifunctional engine covers made of Theta-FiberCell
 - covers combine optimal noise protection, thermal insulation and weight reduction



Clean-Tuft carpet



Prime-Light based floor insulator



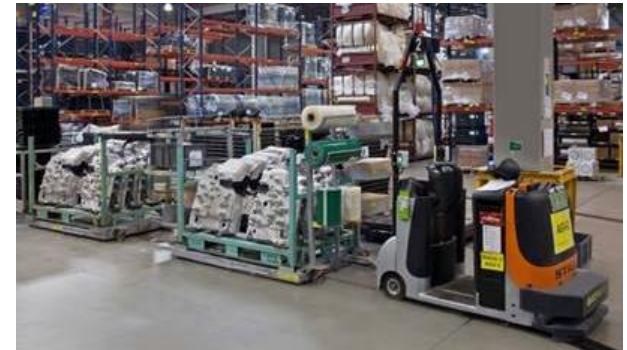
Engine top covers made of Theta-FiberCell



Practice operational excellence

Operational excellence as key success factor

- Launch of eight Group Initiatives to ensure continuous efficiency improvements in production
 - includes, among others, recycling, maintenance and energy management
 - monthly implementation check at all sites worldwide
- Over 25 flawless new start-ups worldwide confirm high level of operational excellence
 - achieved by process standardization and best practice sharing
- Swiss plant remained profitable despite adverse strength of Swiss franc



Mizusumashi train in A Rúa, Spain



Automatic waste vacuum extraction unit in A Rúa, Spain

High Performance Culture

Living values – commitment to social responsibility

- Based on results of Global Employee Satisfaction Survey, concrete measures were defined and introduced at all sites
- Expansion of training and education program
 - introduction of mandatory compliance e-learning programs
 - training of executives at more than 20 plants according “Engage Your Team” concept
- Recognizing social responsibility: charitable Corporate Social Responsibility (CSR) activities at nearly all locations conducted



Mandatory e-learning programs introduced

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Highlights Half-Year 2016



Sales

- Organic growth of 10.3% in local currencies exceeded global automobile production growth significantly
- Sales push through delivery of high-volume models in Europe and North America and production for Japanese OEMs in all regions
- Diversified customer base maintained
- BG Asia growth in line with 2020 targets



Financials

- EBIT margin passed 8% mark for the first time and reached a new high at 8.2% (including special effects: 11.3%)
- Net profit rose by 25.0% to CHF 60.6 million (including special effects: CHF 81.4 million)
- RONA at 20.5% more than twice the WACC
- BG Europe with remarkable increase in profitability



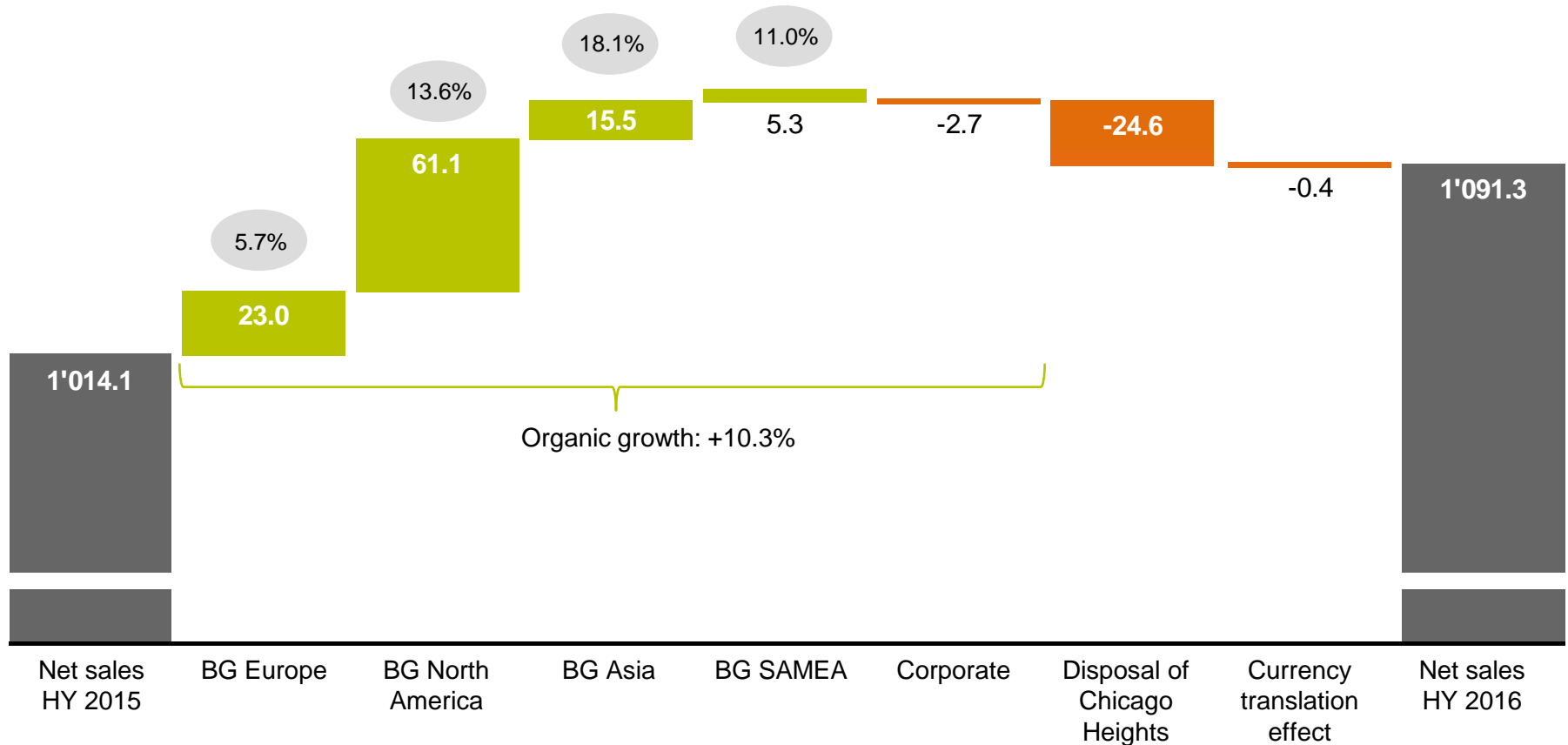
Strategy

- Unprecedented capacity utilization in Europe
- Sale of UGN business in Chicago Heights, IL, USA to further optimize product portfolio in North America
- Establishment of new plant in Mexico on track
- Expansion of vertical integration in Germany, Spain, USA and China
- Consequent restructuring of Brazilian operations ongoing

Net sales development

Sales growth outperformed market significantly

CHF million



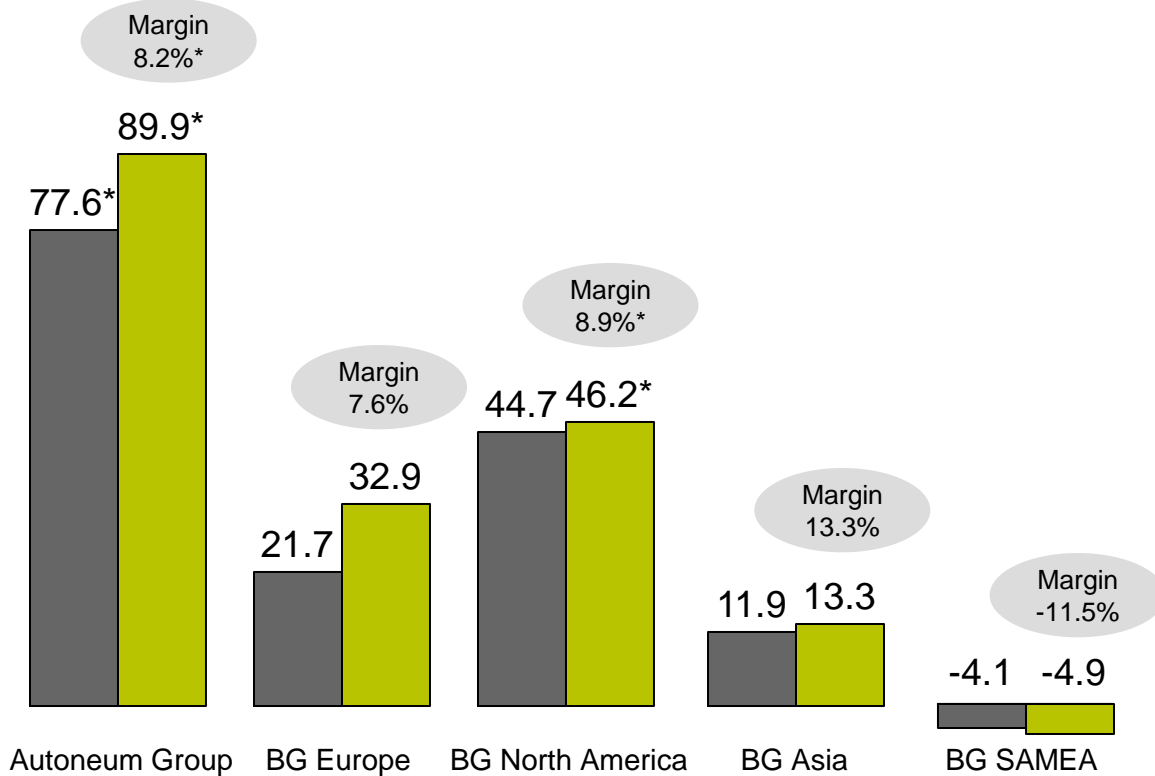
Operating result (EBIT)

EBIT margin exceeds 8% mark for the first time

CHF million

■ EBIT HY 2015

■ EBIT HY 2016



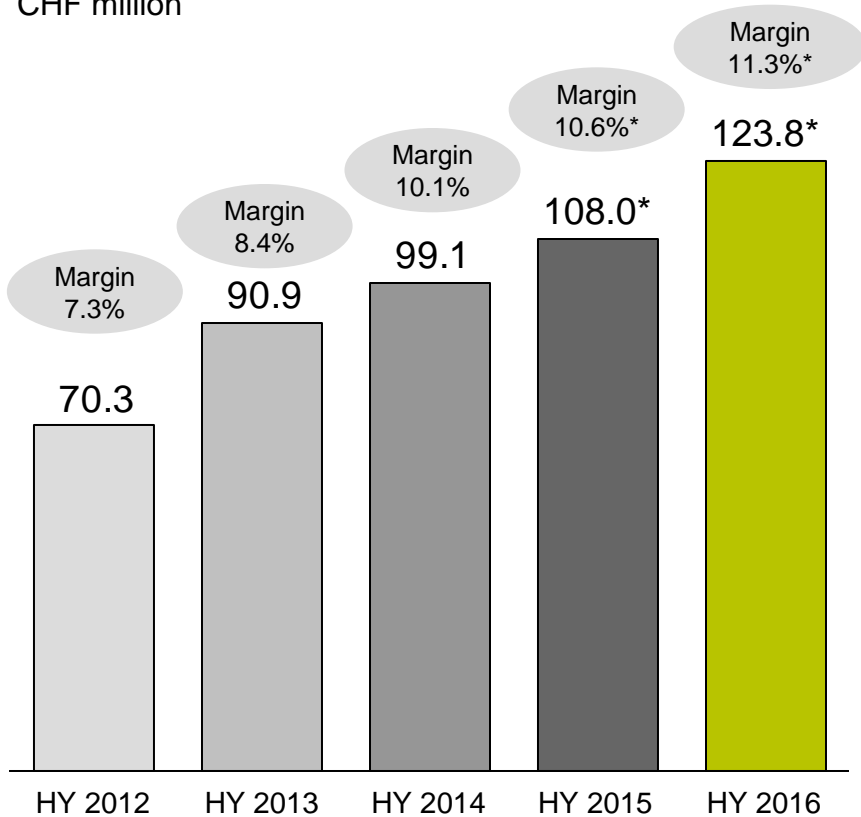
- EBIT margin improved by 0.6 percentage points to 8.2% (including special effects: 11.3%)
- High capacity utilization in Europe and North America, efficiency increase in all regions, lower material costs in Europe and Asia
- EBIT margin of BG Europe improved by 2.3 percentage points to 7.6%

*EBIT and EBIT margin are disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

EBITDA

EBITDA at new high

CHF million



- EBITDA before special effects increased by 14.7% to CHF 123.8 million
- EBITDA margin before special effects at 11.3% (including special effects at 14.4%)
- EBITDA margin of BG Europe further improved by 2.2 percentage points to 10.4%

*EBITDA and EBITDA margin are disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

Net profit

Strong rise in net profit

CHF million	HY 2016	HY 2015
Net sales	1'091.3	1'014.1
Earnings before interest and taxes (EBIT)	123.1	46.1
Financial result	-6.3	-12.2
Profit before taxes	116.8	33.9
Income taxes	-35.4	-16.9
Net profit	81.4	17.0
attributable to AUTN	56.7	3.2
attributable to NCI	24.7	13.8
Basic earnings per share (EPS) in CHF	12.20	0.68

- Net profit before special effects rose by 25.0% to CHF 60.6 million
- Net profit including special effects amounted to CHF 81.4 million
- Net profit benefited from special effects due to the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million

Balance sheet

Sound balance sheet

CHF million	30.06.16	31.12.15	30.06.15
Total assets	1'220.2	1'114.7	1'143.9
Non-current assets	587.2	553.6	515.9
Net working capital	84.8	60.4	56.7
Cash and cash equivalents	95.9	78.7	119.4
Net debt	89.1	105.4	132.3
Borrowings	185.8	184.9	252.2
Shareholders' equity	420.9	397.5	336.5
in % of total assets	34.5%	35.7%	29.4%

- Seasonally, NWC slightly higher than year-end but substantially lower compared to mid 2015 (excluding special effects)
- Lower net debt compared to year-end thanks to strong operating cash flow and the proceeds from the disposal of the UGN business
- Slightly lower equity ratio compared to year-end due to higher total assets

Cash flow

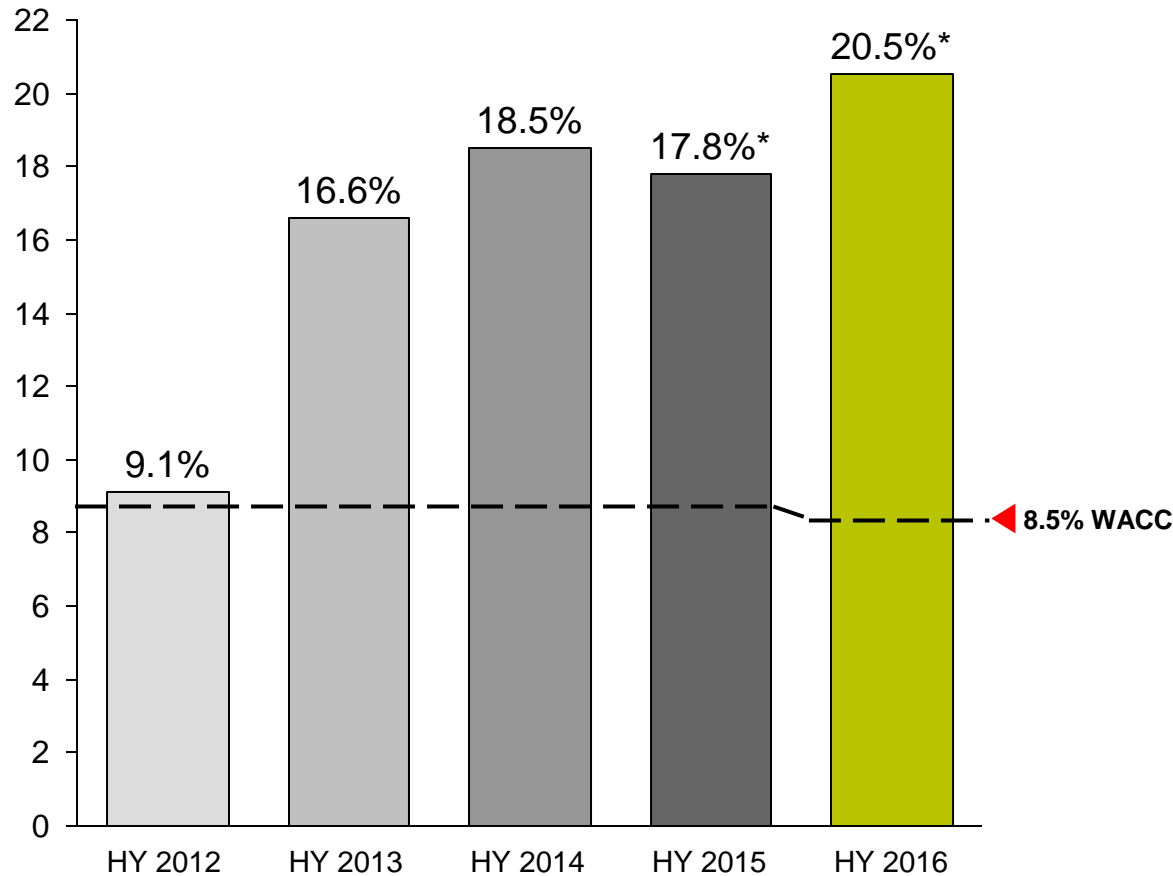
Strong cash flows from operating activities

CHF million	HY 2016	HY 2015
Net cash flow from operating activities	74.7	18.0
Net cash flow used in investing activities	-14.3	-53.5
Free cash flow	60.4	-35.5
Net cash flow from financing activities	-41.6	23.7
Cash and cash equivalents at June 30	95.9	119.4

- Cash flows from operating activities increased by CHF 56.7 million
- CAPEX amounted to CHF 57.5 million in HY 2016 (HY 2015: CHF 53.3 million)
- Net proceeds from disposal of the UGN business of CHF 42.8 million
- Generation of CHF 17.6 million free cash flow excluding special effects

RONA

RONA more than twice the WACC



- RONA at 20.5% before special effects (RONA including special effects at 23.3%)
- RONA more than twice the WACC of 8.5%
- Substantial additional economic value created

*RONA is disclosed before the gain from disposal of the UGN business in Chicago Heights, IL, USA in the amount of CHF 33.2 million in 2016 and before expenses relating to the settlement with the German Federal Cartel Office in the amount of CHF 31.5 million in 2015.

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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



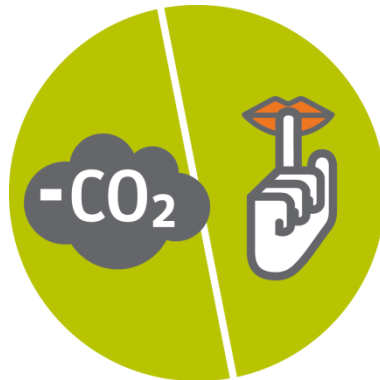
Increasing globalization

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



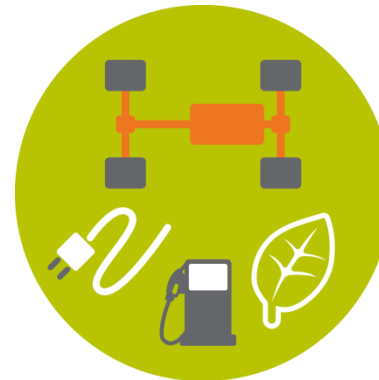
Demand for lightweight and noise reducing products

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 growth

Action plan 2016

BG Europe



- Further improve profitability
- Gain market share
- Increase vertical integration

BG Asia



- Extend business with Asian customers
- Broaden resources & capacities
- Strengthen existing alliances

BG North America



- Start-up new Mexican plant
- Diversify customer base
- Build new Technical Center

BG SAMEA



- Turnaround Brazilian operations
- Reorganize Business Group
- Investigate market potential in Iran

Guidance update

Full Year 2016

Global environment

- Growth of global automobile production to around 91 million light vehicles in 2016 (growth rate of 3%)*

Sales

- Assuming sales growth remains above the market level also in the second half of 2016, Autoneum expects net sales of up to CHF 2 200 million for the full year 2016

Profitability

- Based on unchanged market conditions in the second half of 2016, an EBIT margin above 8%** should also be recorded for the year 2016 as a whole

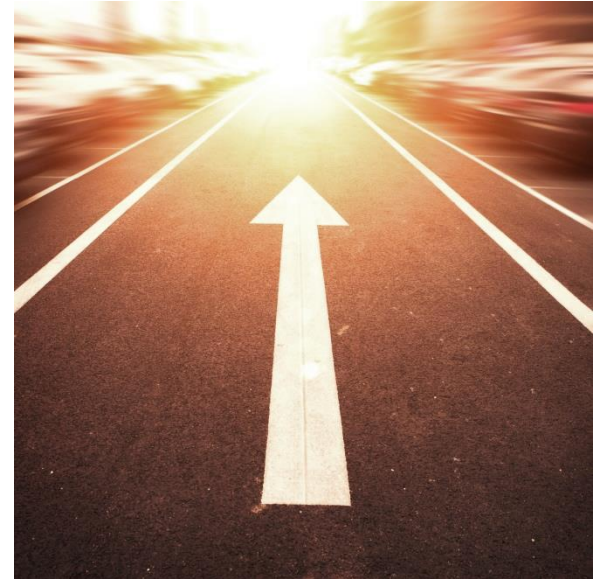
*According to IHS estimates

** Before special effects

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
 CH-8406 Winterthur
www.autoneum.com

Important dates 2017

Publication Sales Figures Financial Year 2016	January 17, 2017
2016 Results Press Conference	March 2, 2017
Annual General Meeting 2017	March 30, 2017

Autoneum listed on SIX Swiss Exchange

Valor Symbol	AUTN
Valor Number	12748036
ISIN	CH0127480363

Personal notes

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Mastering sound and heat.

