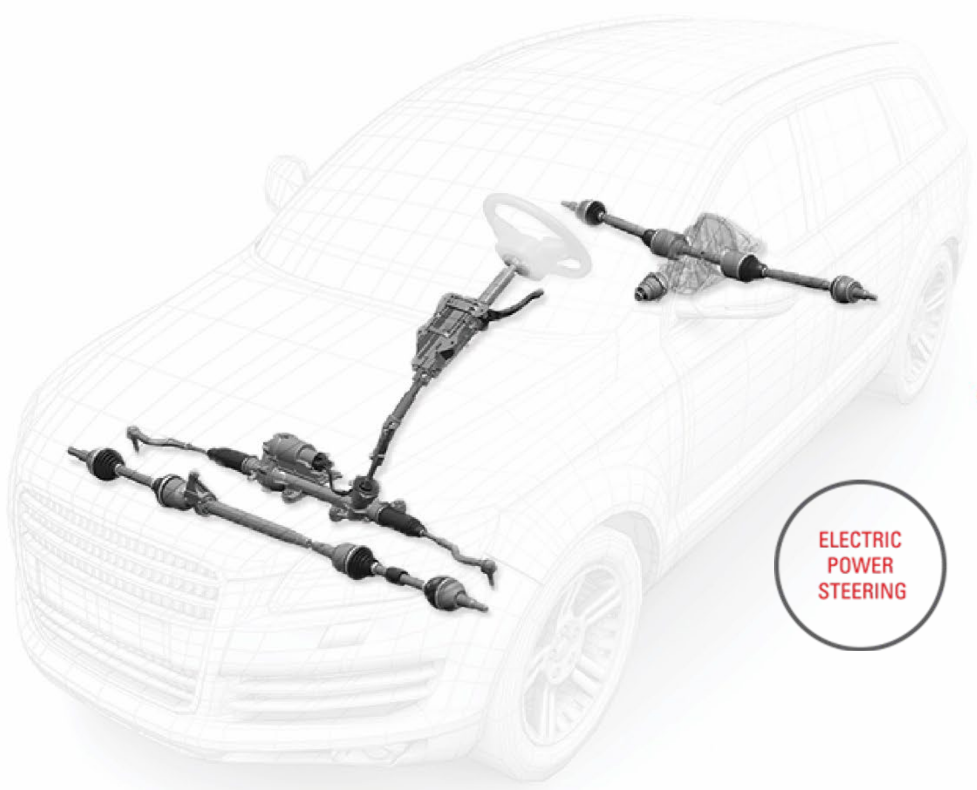
a leader in intuitive motion control

2021

Annual Results Announcement

16 March 2022



ELECTRIC POWER STEERING

COLUMNS & INTERMEDIATE SHAFTS

DRIVELINE SYSTEMS

HYDRAULIC POWER STEERING

ASSISTED & AUTOMATED DRIVING ENABLERS

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In this document, all references to "Booked Business Amount" are to our estimation of the value of all booked business under contracts that have been awarded to us. The Booked Business Amount is based on estimated lifetime volume of the programs derived from indicative production arrangements provided by the applicable OEM customers and information provided by third-party industry sources. In calculating the Booked Business Amount, we also assume that the relevant contracts will be performed in accordance with their terms. Any modification or suspension of the contracts related to the booked business by our customers could have a material and adverse effect on the value of the booked business. The value of booked business is not a measure defined by International Financial Reporting Standards ("IFRS"), and our methodology for determining the Booked Business Amount may not be comparable to the methodology used by comparable companies in determining the value of their booked business. While we believe that our current Booked Business Amount is a relevant financial metric, the information in relation to the booked business and the Booked Business Amount included in this document does not constitute a projection, forecast or prediction of our profits, and the actual contract value may be different from the estimated Booked Business Amount due to various factors and uncertainties beyond our control. We cannot assure you that our estimated Booked Business Amount contained in this document will be indicative of our future operating results.

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Presenters

ROBIN MILAVEC

Executive Board Director
President
Chief Technology Officer
Chief Strategy Officer

MIKE BIERLEIN

Senior Vice President
Chief Financial Officer

Agenda

2021 Business Overview

Robin Milavec, Executive Board Director, President,
Chief Technology Officer and Chief Strategy Officer

2021 Financial Review / 2022 Considerations

Mike Bierlein, Senior Vice President and Chief Financial Officer

2021 Business Overview

ROBIN MILAVEC

Executive Board Director
President
Chief Technology Officer
Chief Strategy Officer

Strategy for Profitable Growth

- Expand & Diversify Revenue Base
- Strengthen Technology Leadership
- Capitalize on EPS as Enabler for ADAS
- Optimize Cost Structure
- Pursue Select Acquisitions & Alliances
- Target China & Emerging Markets

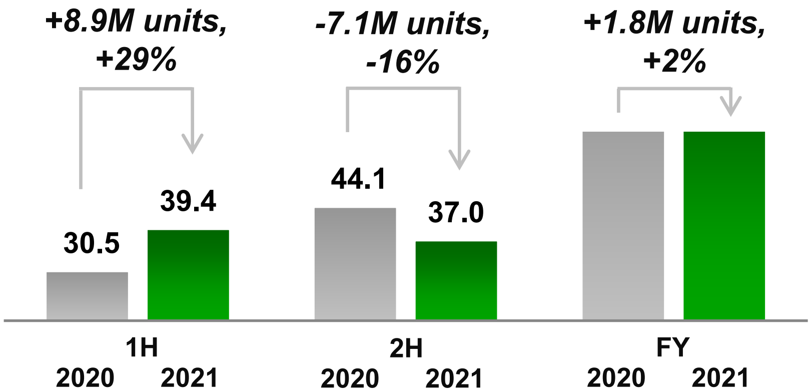
A well-defined plan to drive stakeholder value

2021 Business Overview

- **Navigated Challenging Industry Environment Resulting From Semiconductor Shortages, OEM Production Disruptions and Elevated Operating Costs**
- **Successfully Launched 36 Major Customer Programs With More Key EV Launches**
- **Achieved $5.9 billion in 2021 Bookings; Record Order-to-Delivery Backlog of $26.8 billion**
  - ***Including Significant Progress with a Japanese OEM, a N. America Powersports Market Player, and a Major Global EV Leader***
- **Awarded PACEpilot 2021 Innovation to Watch by Automotive News and CES for Steering-by-Wire and Stowable Column Technologies**
- **Completed our go-to-market plan for a new P0 eDrive Product Line**

2021: Another Unprecedented Year for Auto Industry

Supply Chain Constraints Significantly Impacted OEM Production Volume*

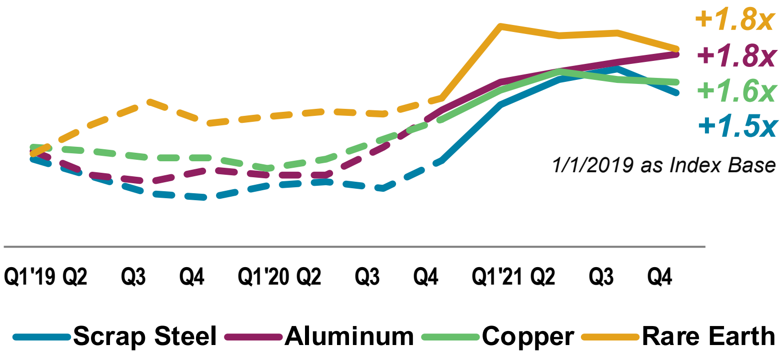


OEM Production Y/Y Growth %

	Global	NA	China	APAC	EMEASA**
1H	29%	32%	25%	28%	31%
2H	-16%	-21%	-10%	-10%	-26%
FY	2%	0%	4%	5%	-2%

* I.H.S. Markit January 2022 data
** EMEASA includes Europe & S. America

Commodity and Logistics Inflation Weighed Heavily on Financial Performance



2021 Transpacific Ocean Freight Rate***

*** Data source: Drewry

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Launched 36 Major Programs in 2021

NORTH AMERICA (11)

GMC Hummer EV
REPS, Column, Halfshafts

Jeep Grand Cherokee
REPS

Ford Bronco
REPS, Column

GM BrightDrop EV600
REPS, Column, Halfshafts

Chevrolet Bolt EUV
Halfshafts

- Sheppard HD94-Class 8 - Integral Gears

EMEA-SA (6)

BMW iX
Column

BMW 2-Series Active Tourer
SPEPS

Fiat Pulse
CEPS

Dacia Express
Halfshafts

Renault Kangoo & Kangoo Z.E.
Halfshafts

APAC (19)

Great Wall H6
CEPS

Mercedes-Benz C-Class
Halfshafts

Geely Zeekr 001
REPS

Renault Kwid
CEPS

VW Polo
Halfshafts

Mahindra XUV500
Halfshafts

Renault Arkana
Halfshafts

GAC Aion Y
CEPS

Nissan Pathfinder
Halfshafts

Ford Escort
Column

Skoda Rapid
Halfshafts

Chevrolet Bolt EUV
CEPS, Halfshafts

Mitsubishi Outlander PHEV
Halfshafts

VW Taigun
Halfshafts

Great Wall H9
Column

Infiniti QX60
Halfshafts

- Skoda Kamiq - Halfshafts
- Tata Limber EV - Halfshafts

Incumbent business | New business

Electric Vehicle

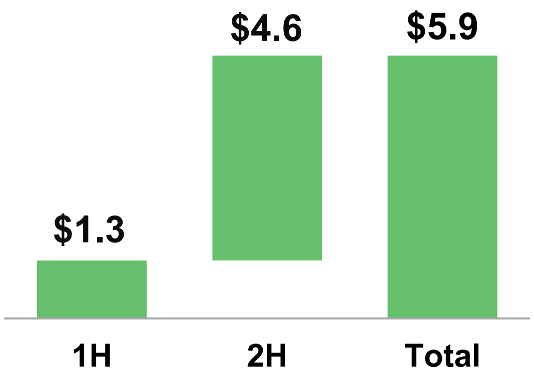
Business Wins - 2021

Key Highlights

- ***1st REPS Business Win with Japanese OEM***
- ***1st Steering Business Win in NA Powersports Market***
- ***1st Steering Business with Major Global EV Leader***
- ***Partnered with More Chinese EV Players***

Bookings*

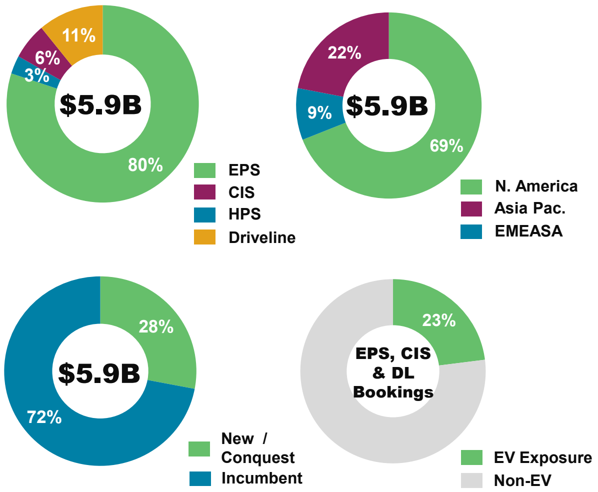
($ in billions)



* *Booked business information is compiled through our internal records, and such information has not been audited nor reviewed by our auditors.*

Bookings Composition

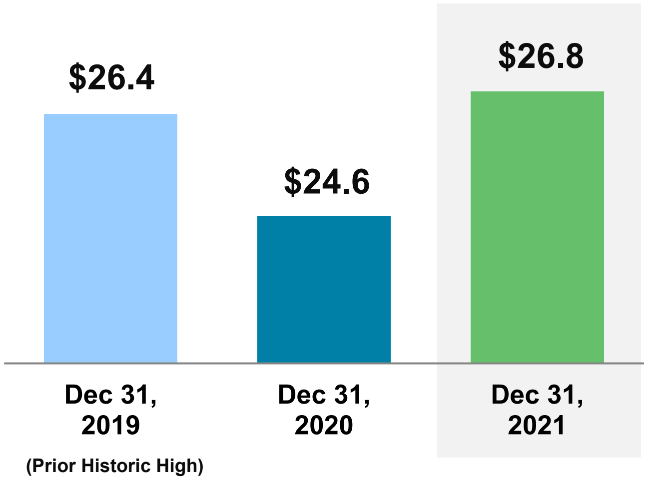
($ in billions)

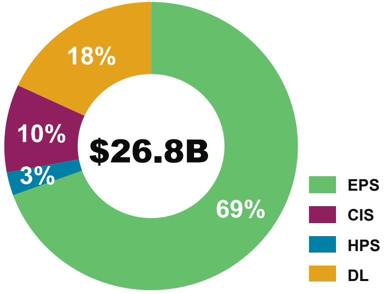


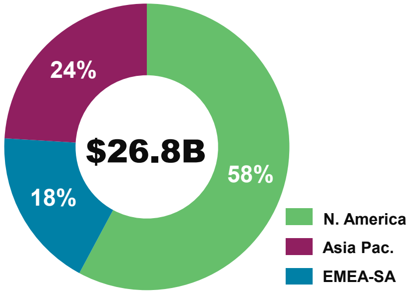
Backlog Reached A Record High

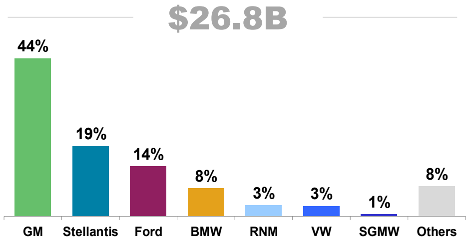
ORDER-TO-DELIVERY BACKLOG* As of 12/31/2021

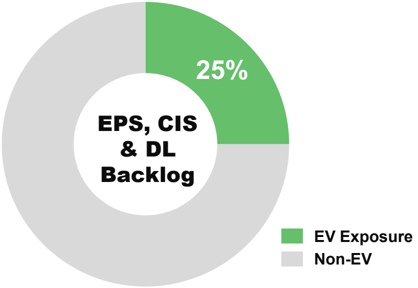
($ in billions)











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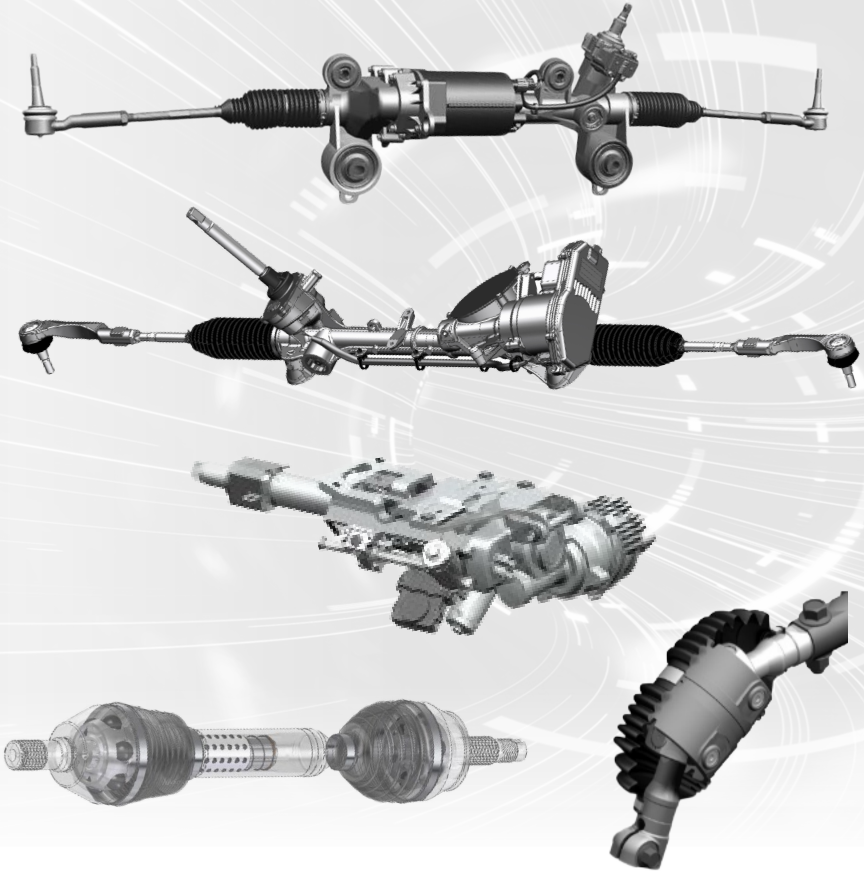
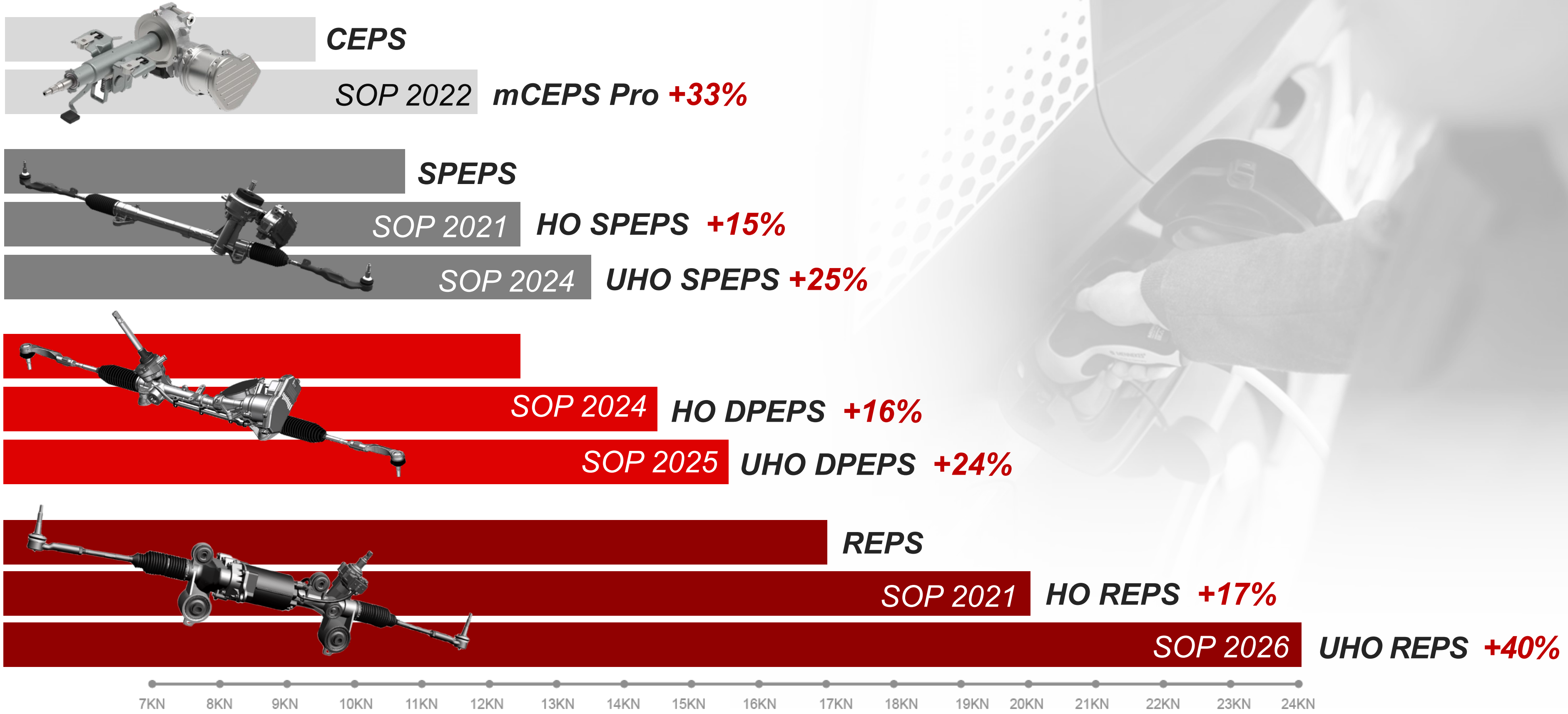
Product Portfolio Expansion

- High-Output EPS
- Dual Pinion EPS
- Stowable Column
- Ball Spline Axle
- High-Efficiency Joints

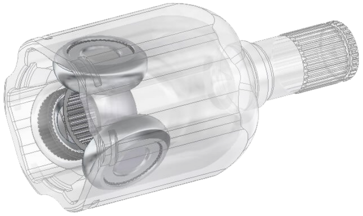


EV Opportunity: Steering



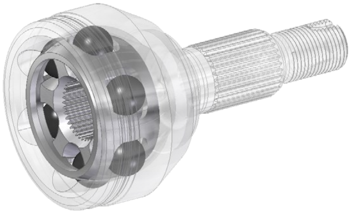
EV Opportunity: Driveline

Premium Driveline Supplier for BEV



TGeM

- Improved NVH
- Best-in-class GAF



HEJ

- Increased efficiency

Accelerating NA Truck & SUV Electrification

GMC Hummer EV

BrightDrop EV600

2021

Ford F-150 Lightning

Cadillac Lyriq

2022

Chevrolet Silverado EV

Chevrolet Equinox EV

BLAZER

Chevrolet Blazer EV

2023

NEV Opportunities in China

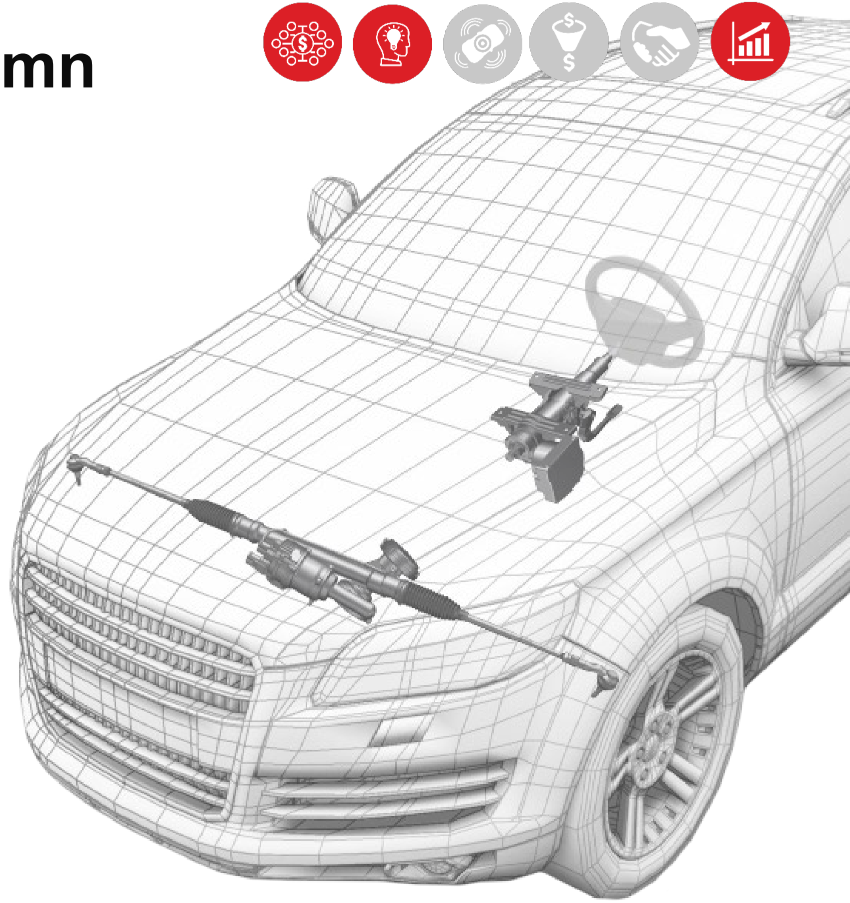
XPENG

TESLA

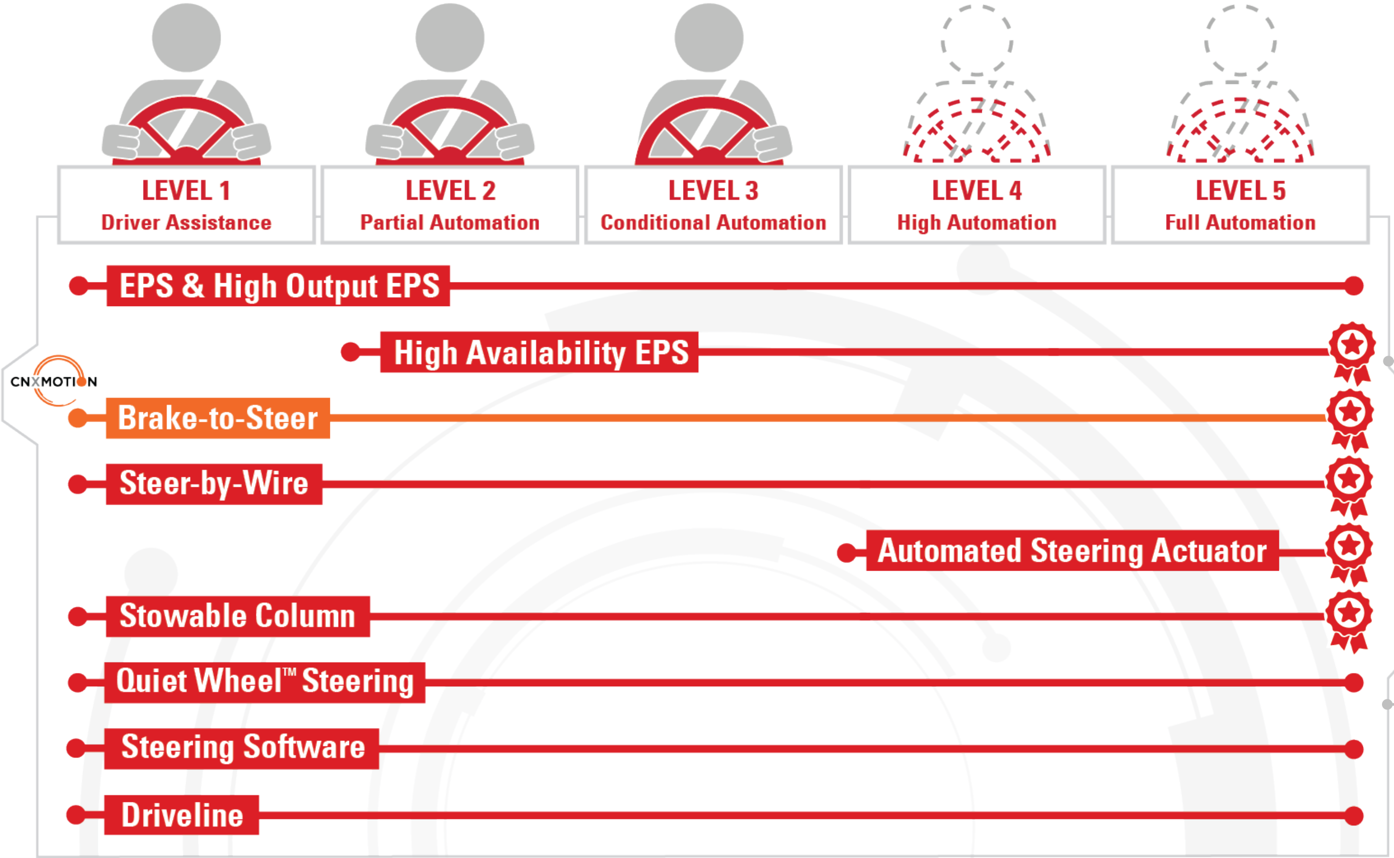
HUMAN HORIZONS

Steer-by-Wire and Stowable Column

- The "Center Link" connecting the automotive megatrends. The future of steering technology required to become the dominant supplier in this market
- Automotive News 2021 PACEpilot Award winner and 2022 CES Innovation Award
- Expect 1st formal OEM production award in 1H 2022



ADAS / AD Enabling Technologies



Nexteer's Award Winning Portfolio

High Availability EPS

- GM Innovation Award
- Int'l Automotive Congress Tech Innovation Award

CNXMotion – Brake-to-Steer

- PACEpilot 2021 Innovation to Watch

Steer-by-Wire + Stowable Column

- PACEpilot 2021 Innovation to Watch
- CES Innovation Award – 2022 Honoree

Automated Steering Actuator

- CES Innovation Award – 2022 Honoree

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Nexteer + Tactile Mobility = Advantage

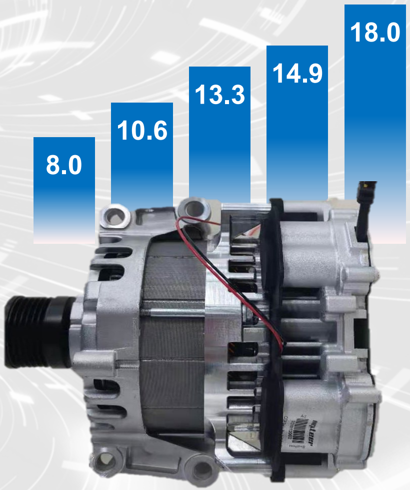
- **Software Becoming a Dominant Megatrend and Differentiator in the Market**
- **In Collaboration with Tactile Mobility, Developed Advanced Road Surface Detection & Tire Health Monitoring Software**
  - *Detects Changing Road Surfaces & Evolving Tire Conditions*
  - *Enhances Real-Time Connection Among Driver, Vehicle and Road*
  - *Improves Safety Performance & Wheel Health Management*

eDrive Product Line

- **Launch of a 48-volt Integrated Belt-Driven Starter Generator (iBSG) to Improve ICE Vehicles' Fuel Efficiency**
- **Leveraging Nexteer's Expertise in Motors, Controls, Software & Electromechanical Systems Integration with Innovative and Cost-Efficient Approach**
  - *First 48-volt iBSG eDrive Product with a Leading Chinese Domestic OEM to be Launched in 1H 2022*
  - *Important Foundation to Explore Additional eDrive Applications and Customer Expansion*

Global P0 Market Growth 2022 - 2026

(units in millions)



ESG 2021

SUSTAINABILITY HIGHLIGHTS
FIVE **KEY FOCUS AREAS**

- BUSINESS ETHICS
- VALUE CREATION
- SUPPLY CHAIN
- HEALTH, SAFETY and ENVIRONMENT
- COMMUNITY

Embracing Sustainability in Our Strategy for Profitable Growth

Innovating to Drive a More Sustainable Future

- **Electrification**: **25%** EV in Backlog, up from last year's 20%
- **Manufacturing Leadership:** 2021 National Association of Manufacturers' Manufacturing Leadership Award for Enterprise Integration Technology
- **Cybersecurity:** CSO50 Award from *IDG'S CSO* for Innovative Cybersecurity Framework

Social Responsibility Awards

- ***Newsweek's List of America's Most Responsible Companies - 3rd Year in a Row***
- Most Responsible Company *(Nexteer China by Suzhou Industrial Park)*
- Best Places to Work / Best Employers (Nexteer Mexico by *Expansion Magazine*, Nexteer Poland by *Manpower Group* and *Forbes,* Nexteer China by *various leading HR associations*)

2021 Financial Review

MIKE BIERLEIN

Senior Vice President
Chief Financial Officer

2021 Key Financial Observations

Navigated Challenging Industry Environment

Significant Volatility & Fall-Off in OEM Production as 2021 Progressed

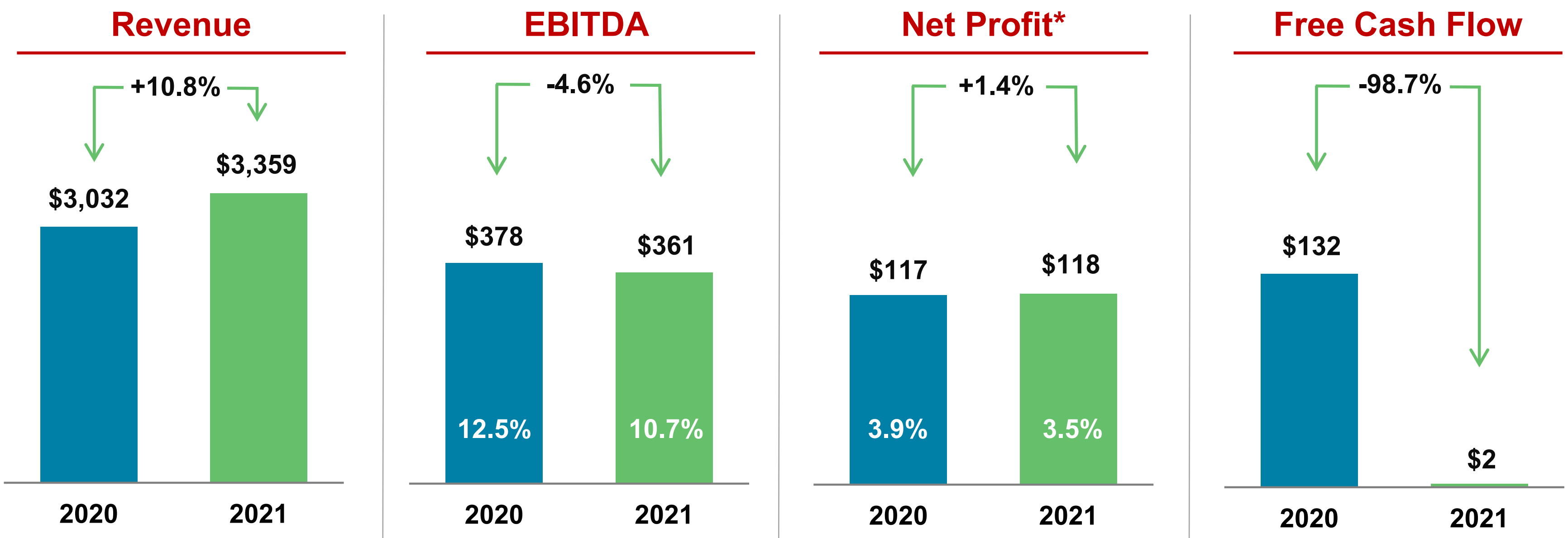
- *2021 full year OEM production increased by 2.5% compared with 2020; reflecting 1H 2020 COVID closure mandates*
- *2H 2021 OEM production fell 16% y-o-y; sequentially 2H 2021 OEM production fell by 6% compared with 1H reflecting accelerating supply constraints – led by global semiconductor shortages and continued COVID impacts*

Inflationary Pressures / Volatile OEM Production Schedules Significantly Compressed Margin Performance, Especially 2H 2021

- *Manufacturing efficiencies challenged by frequent OEM production shutdowns*
- *Commodity increases only partially offset by customer recoveries*
- *Accelerating / elevated transportation & logistics costs; premium modes to secure components*

2021 Key Financial Metrics

($ in millions)

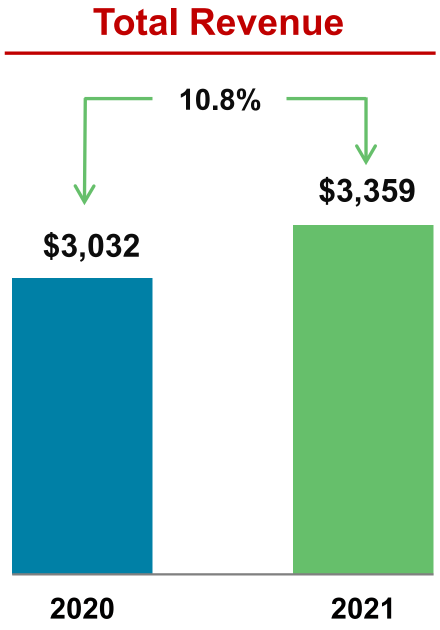


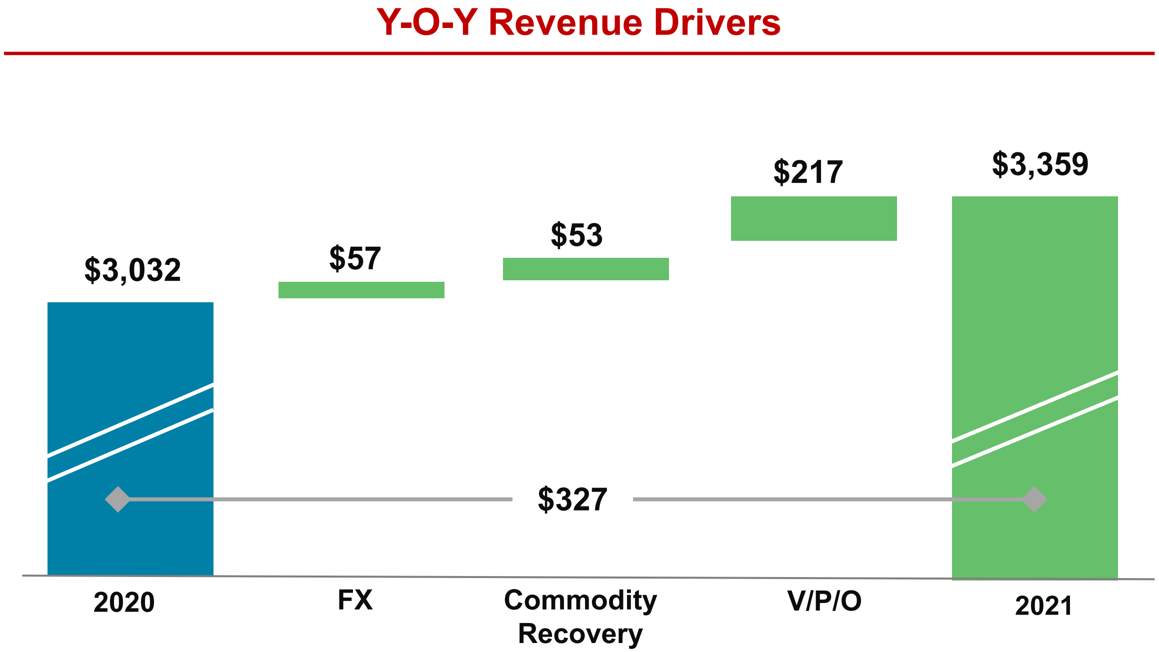
** Net Profit Attributable to Equity Holders*

Unprecedented Supply Chain Disruptions and Inflationary Pressures Weighed Heavily on 2021 Performance

2021 Revenue Bridge

($ in millions)

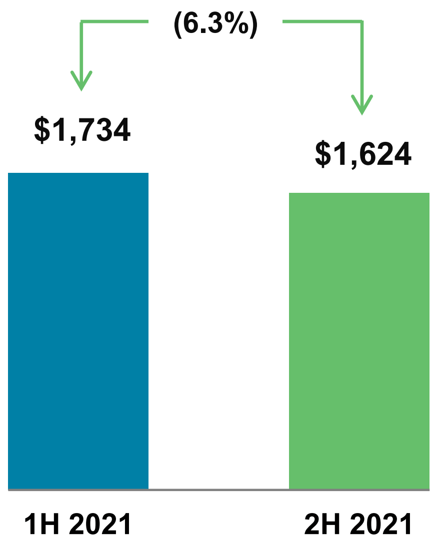




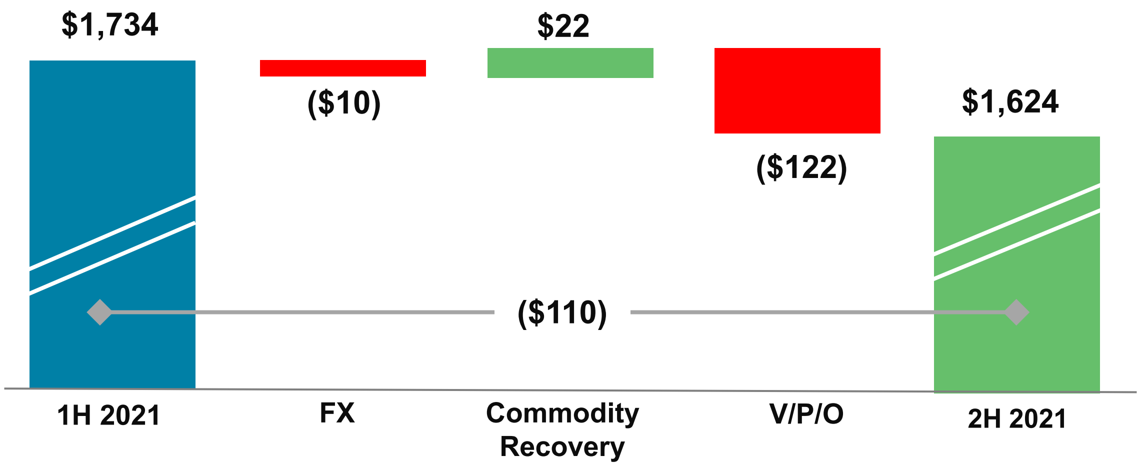
2021 Revenue Bridge – Half Year Sequential View

($ in millions)

Total Revenue



Sequential Revenue Drivers



Decline in 2H OEM Production Volume Resulting from Increasing Supply Chain Constraints

2021 Revenue Growth Outpacing Market

($ in millions)

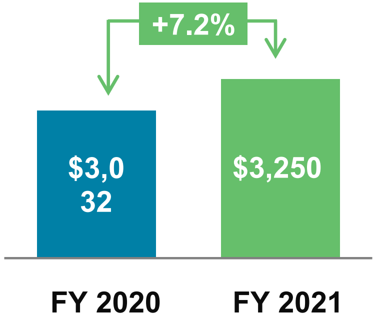
As Reported by IHS Markit – January 2022

(units in millions)	2020	2021	Unit Change	% Change
North America	**13.0**	**13.0**	**0.0**	**0.1%**
Memo: Full Size Truck	***2.7***	***3.0***	***0.3***	***12.4%***
Europe	16.6	15.7	(0.8)	-5.0%
South America	2.2	2.6	0.4	16.1%
EU / SA	**18.8**	**18.4**	**(0.5)**	**-2.5%**
China	**23.4**	**24.3**	**0.9**	**4.0%**
Other APAC	17.6	18.8	1.2	6.6%
Total APAC	**41.0**	**43.1**	**2.1**	**5.1%**
Total Global	**74.6**	**76.4**	**1.8**	**2.5%**

Adjusted Revenue*

* *Adjusted revenue excluding foreign exchange and commodity recovery*

Vs. 2020 Outpaced Market 470 bps



Regional Revenue Performance

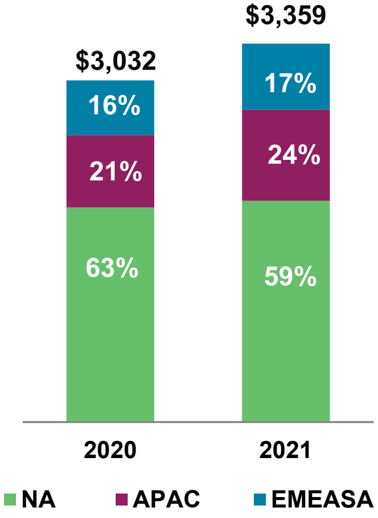
	Revenue	B/(W)
NA	1.0%	**0.9%**
APAC	18.4%	**13.3%**
EMEASA	16.4%	**18.9%**

2021 Revenue by Region

($ in millions)

Total Revenue

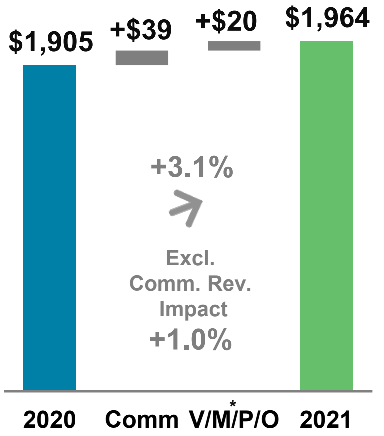
(structural %)



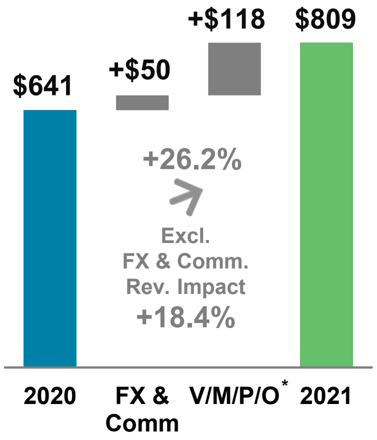
Regional Distribution

(growth %)

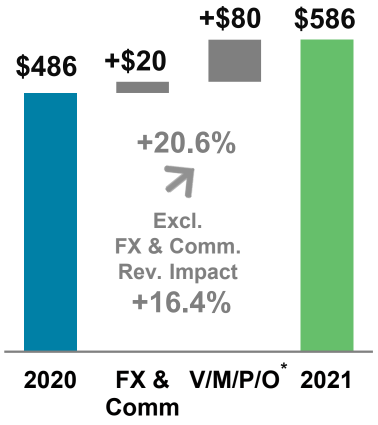
NA



APAC



EMEASA



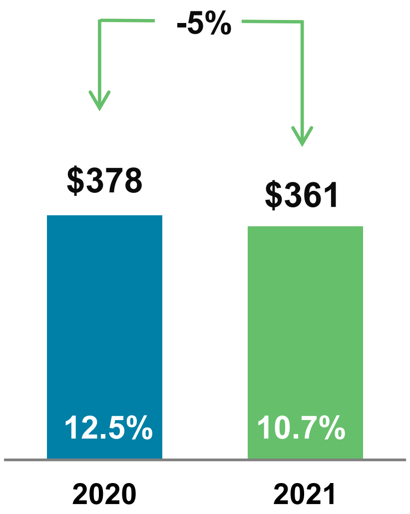
** V/M/P/O: Volume, Mix, Pricing & Others*

2021 EBITDA Bridge

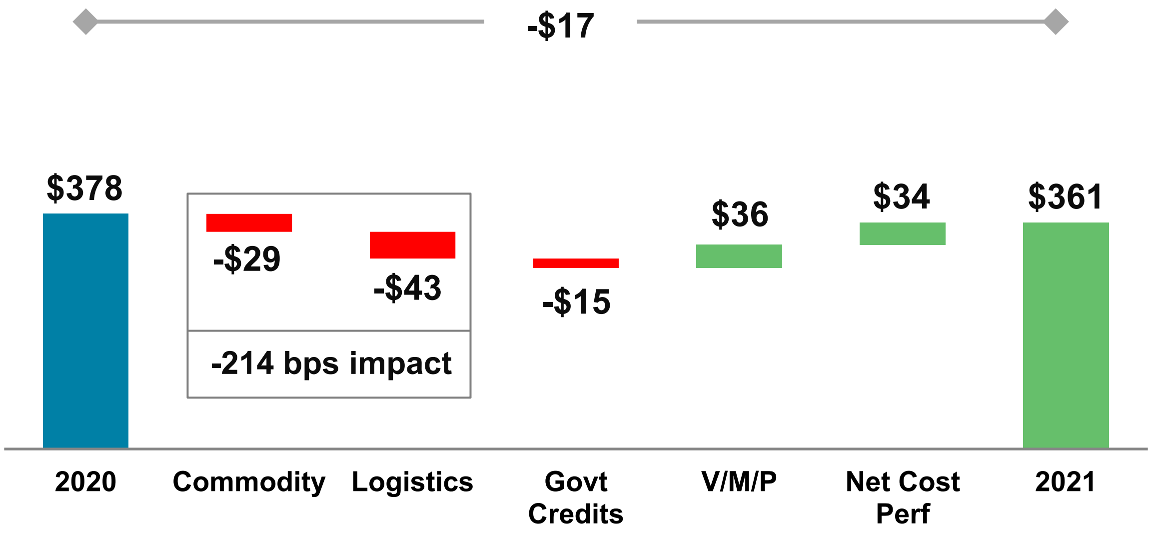
($ in millions)

EBITDA

(% of revenue)



Y-o-Y EBITDA Drivers



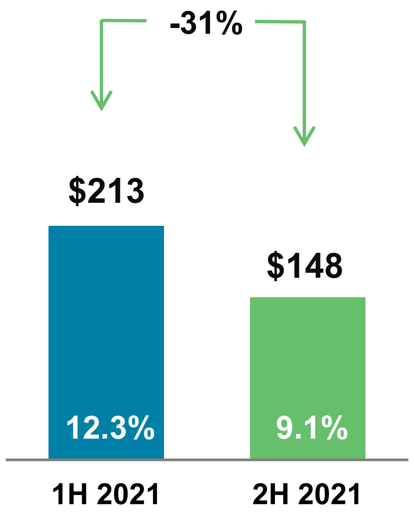
Market Environment Driving OEM Demand Volatility, Supply Shortages, and Commodity/Logistics Costs Pressured Earnings

2021 EBITDA Bridge – Half Year Sequential View

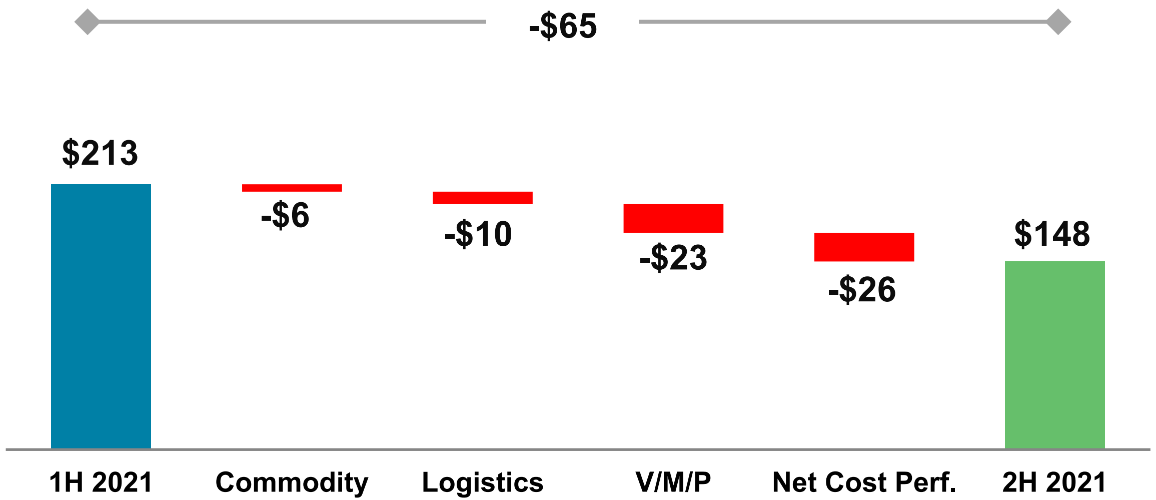
($ in millions)

EBITDA

(% of revenue)



Sequential EBITDA Drivers



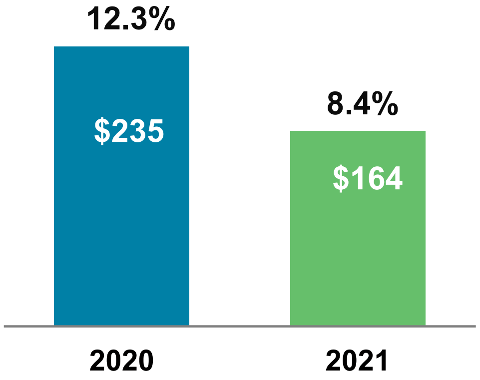
Supply Chain Impacts Accelerated in 2H 2021 Particularly in Q3

2021 EBITDA and Margin Performance by Region

($ in millions)

NA

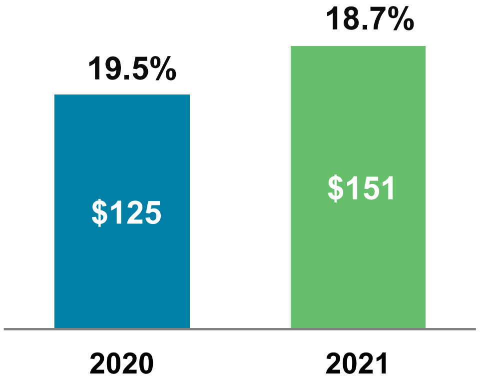
(% of revenue)



Heavily Impacted by OEM Demand Volatility, Commodity and Logistics Pressures

APAC

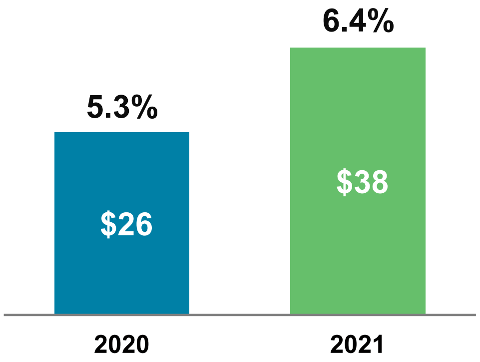
(% of revenue)



Strong Margin Profile Amid Supply Chain Pressures

EMEASA

(% of revenue)



Improving Operating Efficiency Offsetting Supply Challenges

2021 EBITDA to Net Profit Walk

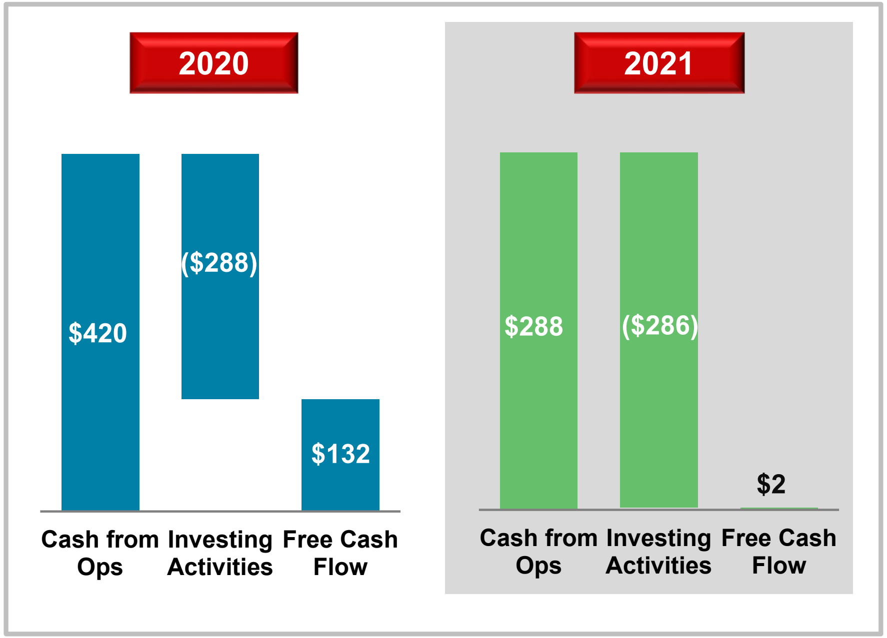
($ in millions)

	2020 FY	2021 FY
EBITDA	**$ 378**	**$ 361**
- D&A Expense	259	246
Operating Profit	**$ 119**	**$ 115**
+ Share of JV Earnings	1	1
- Net Finance Costs	5	2
+ Income Tax (Benefit)	(8)	(12)
- Min Interest	6	8
Net Profit	**$ 117**	**$ 118**

- **JV earnings comprised of CNX Motion, DF and Chongqing operations**
- **Favorable Tax Benefit from US CARES Act providing for NOL carryback at 35% tax rate in both years**
- **Minority interest comprised of China DL JVs**

2021 Free Cash Flow and Capital Structure Metrics

($ in millions)



	Dec 2020	Dec 2021
Cash and Capital		
Gross Debt	$ 249	$ 84
Finance Leases	57	62
Less: Cash	553	327
Net Cash	$ (247)	$ (180)
Total Equity	$ 1,921	$ 2,004
Total Net Capital	$ 1,674	$ 1,824
Net Debt / Net Capital	n.a.	n.a.
Liquidity		
Cash	$ 553	$ 327
Credit Facilities	379	284
Total	$ 933	$ 610
Leverage / Coverage		
Gross Debt to EBITDA	0.7x	0.2x
Net Debt to EBITDA	n.a.	n.a.

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2022 Considerations
Operating Environment Backdrop

2022 - Continuing Dynamic Environment

- OEM Production Expected to Increase Y-O-Y Although Weighted to 2H; Highly Dependent Upon Improving Component Supply and Consumer Sentiment / Demand
- Semiconductor Constraints Extend Through 1H With Marginal Improvement in 2H
- Inflationary Pressures Persist Across Supply Chain
- Changing Government Monetary / Fiscal Support and Economic and Political Environmental Impacts

Thank You!