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**DRIVELINE  
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**HYDRAULIC  
POWER  
STEERING**

**SOFTWARE**



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AUTOMOTIVE

*a leader in intuitive motion control*

# 2024 Q1 Business Update

25 April 2024

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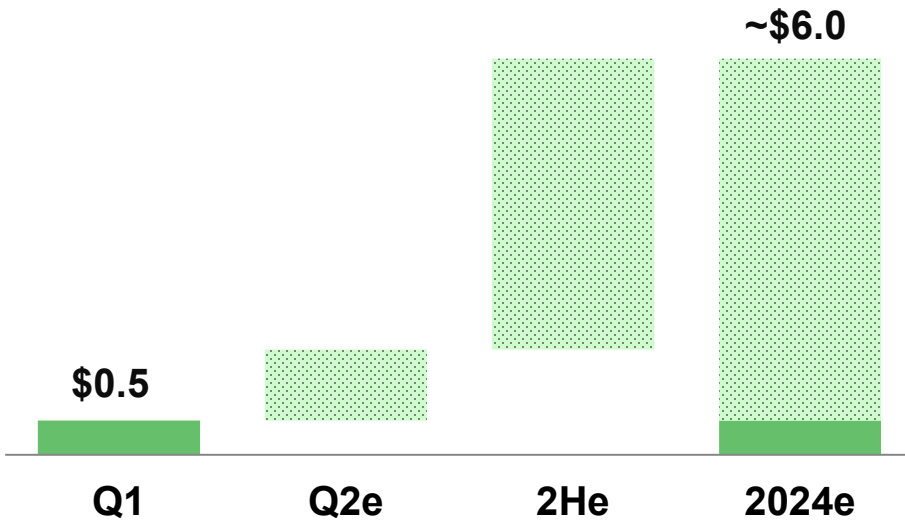
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# Business Wins - Q1 and 2024 Outlook

## 2024 Bookings Outlook\*

(\$ in billions)

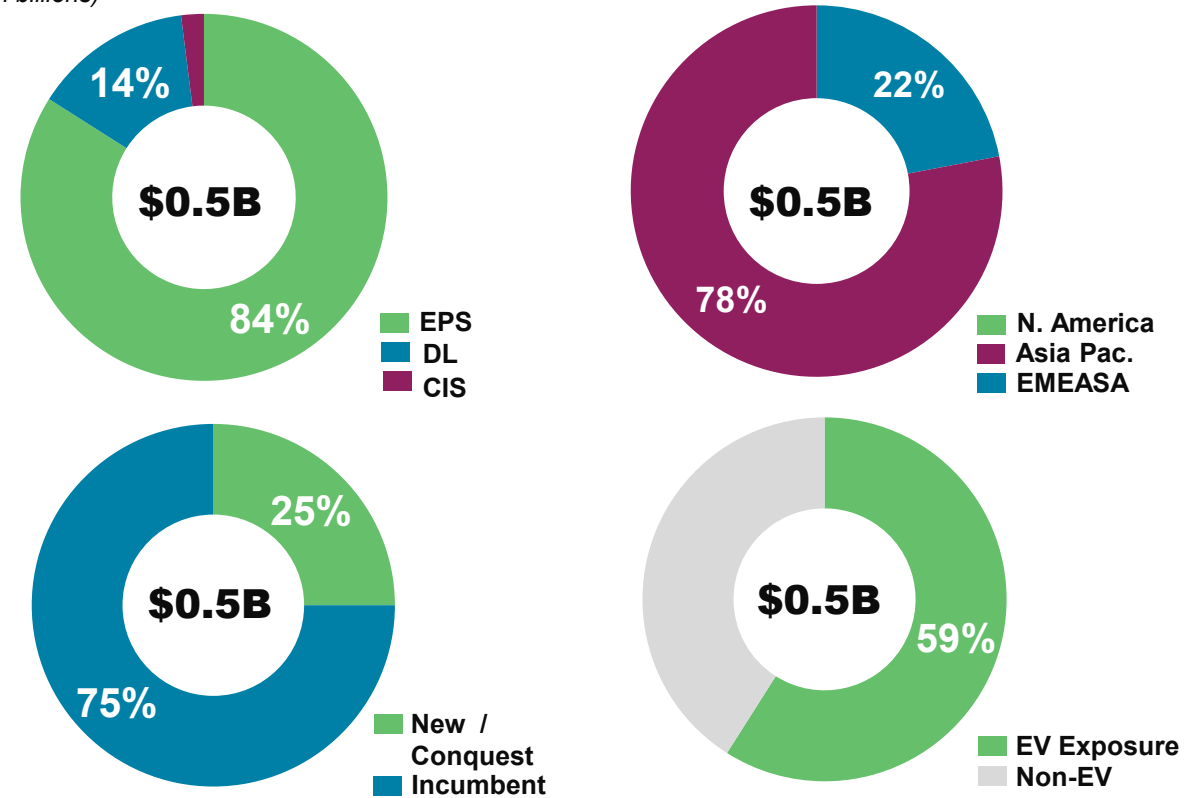
Reaffirm Full-year Guidance  
with Awards Weighted to 2H



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

## Q1 Bookings Composition

(\$ in billions)



# New Program Launches



## 2024 Q1 Overview

**15**  
Program Launches

**1st**  
DPEPS launch in EMEASA

**1st**  
Major adjacent market launch for steering

**9**  
Launched in APAC

## Major Programs Launch in Q1



Xiaomi SU7  
REPS



Li Auto Mega  
REPS



Volvo EM90  
REPS



Peugeot Expert / Fiat Scudo / Toyota ProAce / Vauxhall Vivaro / Citroën Jumpy  
DPEPS



Polaris Ranger  
SPEPS



GMC Acadia  
RPES, Halfshafts



Chevrolet Traverse  
REPS, Halfshafts



Great Wall Tank 700  
REPS, Columns



Honda Prologue  
Columns & I-Shafts



Acura ZDX  
Columns & I-Shafts



Porsche Macan  
Halfshafts



Audi Q6 Sportback e-tron  
Halfshafts

EV content included

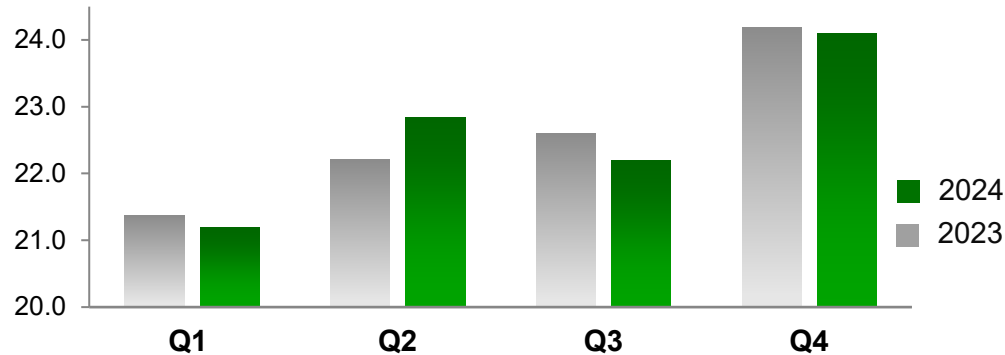
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# 2024 Production Outlook

## 2024 Quarterly Global Light Vehicle Production

(Units in millions)



## Regional Production Forecast

(Units in millions)

	Q1 2023	Q1 2024	Y/Y %	FY 2023	FY 2024	Y/Y %
<b>Global</b>	<b>21.4</b>	<b>21.2</b>	<b>-1%</b>	<b>90.4</b>	<b>90.3</b>	<b>0%</b>
NA	3.9	3.9	1%	15.7	16.0	2%
China	6.0	6.3	5%	29.3	30.2	3%
APAC	11.7	11.7	-1%	52.1	52.3	0%
EMEASA*	5.3	5.1	-4%	20.6	20.1	-2%

\*EMEASA includes Europe and South America

Source: S&P Global Mobility Apr 2024

- **OEM Production Expected to be Flat YoY in Q1 and Full-Year of 2024**
  - *The YoY growth in Q2 outperformed the rest of quarters*
- **Solid Growth in China and NA Offset Sluggish EMEASA Market**
  - *China is on track supported by export business*
  - *NA sees slight production expansion YoY despite a slower pace of electrification*
  - *EMEASA is under pressure in the near term*

**Revenue Continued to Outpace Market  
Amid Flat Growth Environment**

# 2024 Operating Considerations

## Execution on Margin Expansion Along with Revenue Growth

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- **Global OEM Light Vehicle Production Expected to be Flat Compared to 2023**

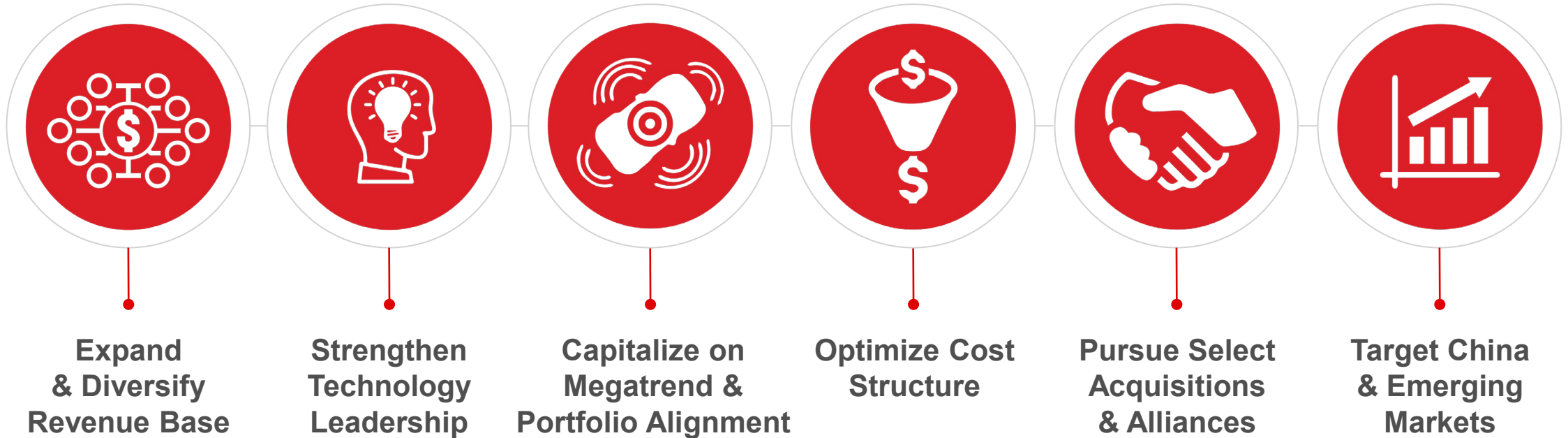
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- **Near-Term EV Pullback May Slightly Change the Mix Between ICE, BEV and PHEV**

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- **Continued Focus on Incremental Restructuring Activities to Improve Margins in NA and EMEASA**

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- **Ongoing Inflationary Pressures Impacting Labor, Energy and Material Costs**

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- **US Election and Geopolitical Impacts**

# Strategy for Profitable Growth



**A well-defined plan to drive stakeholder value**