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POWER STEERING**

**COLUMNS &
INTERMEDIATE
SHAFTS**

**DRIVELINE
SYSTEMS**

**HYDRAULIC
POWER
STEERING**

SOFTWARE



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2024 Q1 Business Update

25 April 2024

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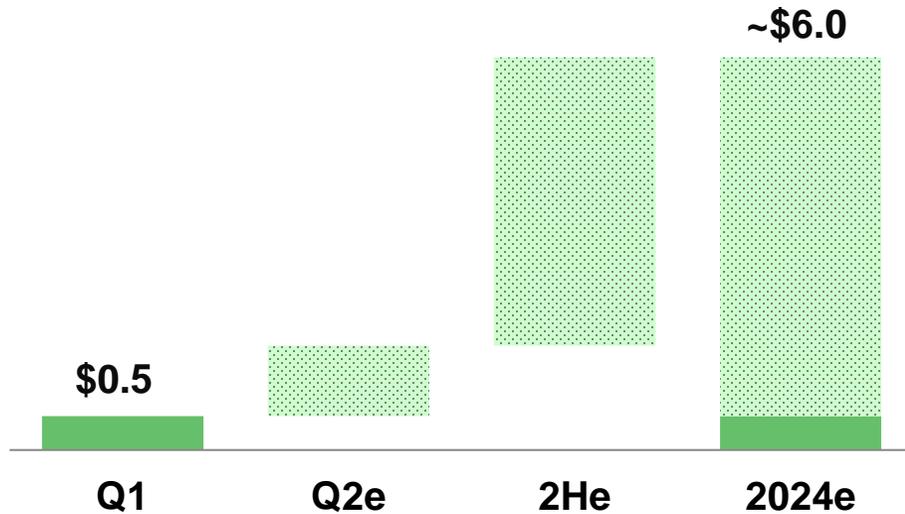
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Business Wins - Q1 and 2024 Outlook

2024 Bookings Outlook*

(\$ in billions)

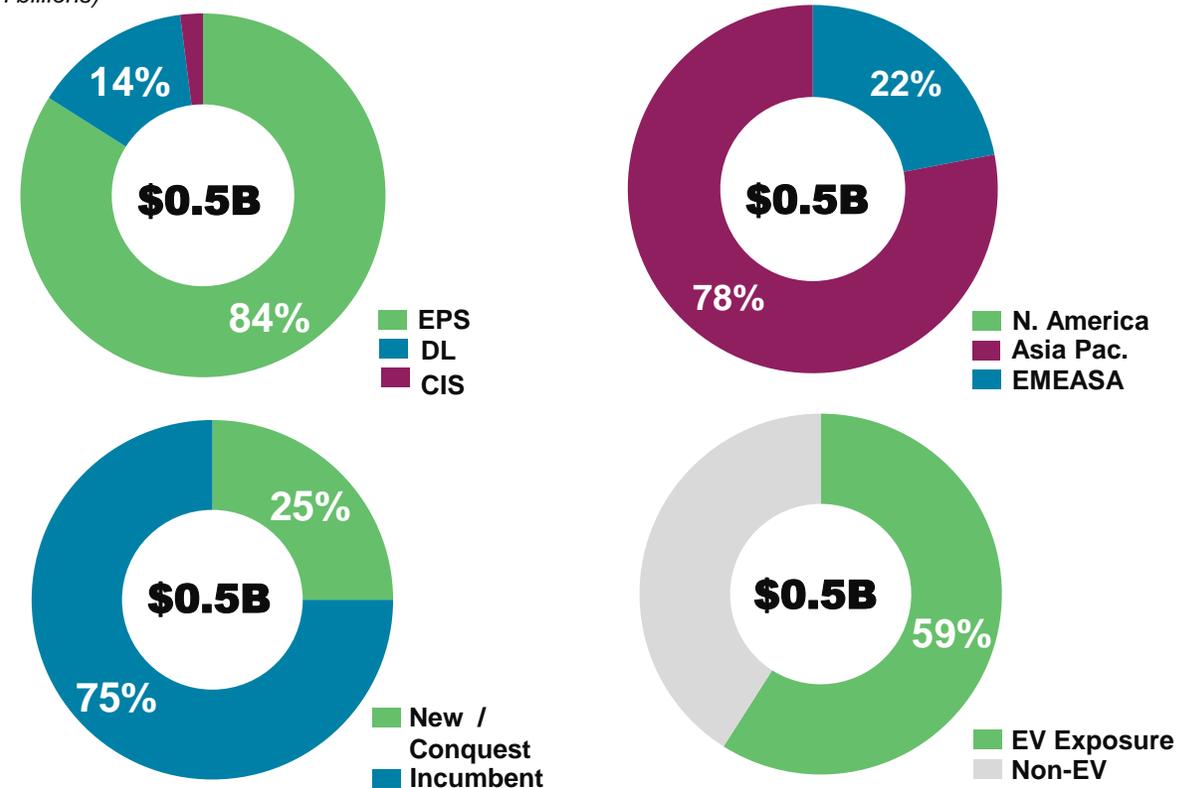
Reaffirm Full-year Guidance
with Awards Weighted to 2H



* 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



China Tech Company
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

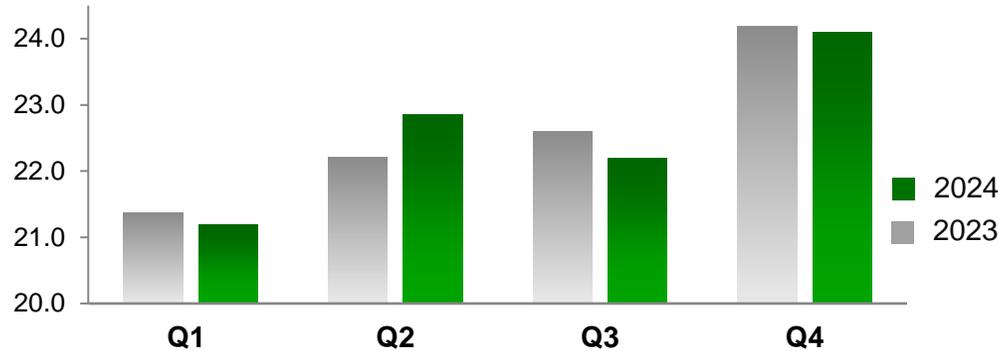
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2024 Production Outlook

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 %
Global	21.4	21.2	-1%	90.4	90.3	0%
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

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

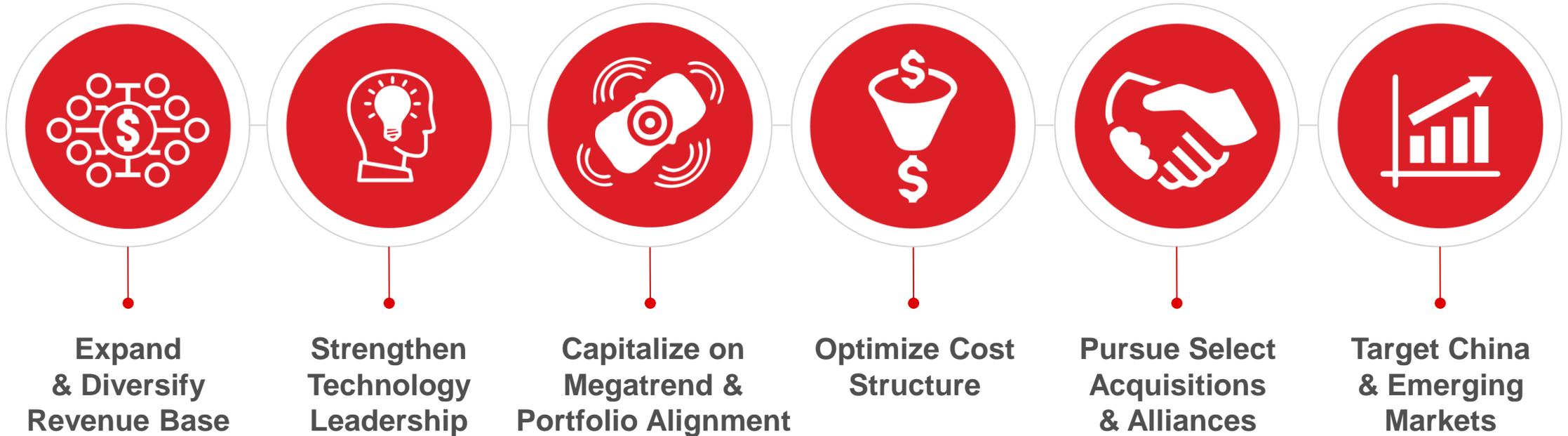
- Near-Term EV Pullback May Slightly Change the Mix Between ICE, BEV and PHEV

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

- Ongoing Inflationary Pressures Impacting Labor, Energy and Material Costs

- US Election and Geopolitical Impacts

Strategy for Profitable Growth



A well-defined plan to drive stakeholder value