

Bernhard Wiehl, CFO

IR Presentation, October 2021



Agenda

1. About Autoneum
2. Results Half-Year 2021
3. Outlook
4. Technology trends
5. Corporate Responsibility

About Autoneum

At a glance



Stock-listed company
(SIX Swiss Exchange)



Represented in 24
countries

Around
12800

employees

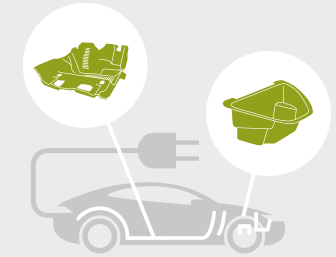


53 production facilities
worldwide

2020 in review



Launch of sustainability
label Autoneum Pure.



E-cars in focus:
Frunk made of Ultra-Silent
and tufted carpet Relive-1



Various customer awards



Implementation of new
non-woven line in Bor,
Czech Republic

Adapted Company Strategy Evolution

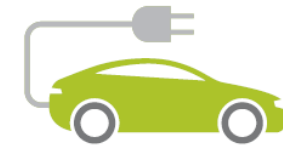
Strategic priorities



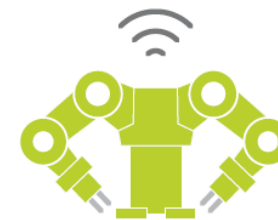
Strategic focus areas



Accelerate Asia



Innovate for New Mobility



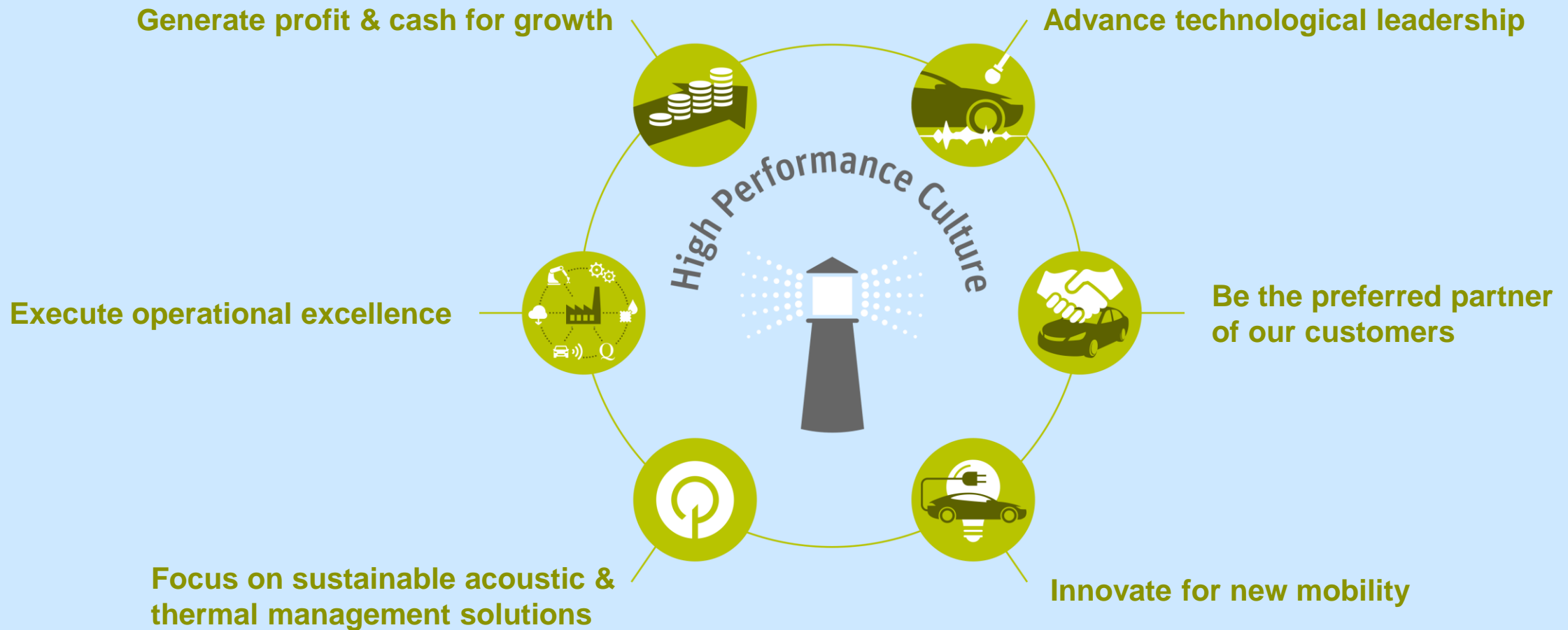
Drive Digitalization



Advance Sustainability

Adapted Company Strategy

Our six strategic priorities



Organization

Group Executive Board



**Matthias
Holzammer**

CEO



Bernhard Wiehl

CFO



**Dr. Alexandra
Bendler**

**Head
BG Europe**



Greg Sibley

**Head
BG North America**



Andreas Kolf

**Head
BG Asia**



Fausto Bigi

**Head
BG SAMEA**

Our products

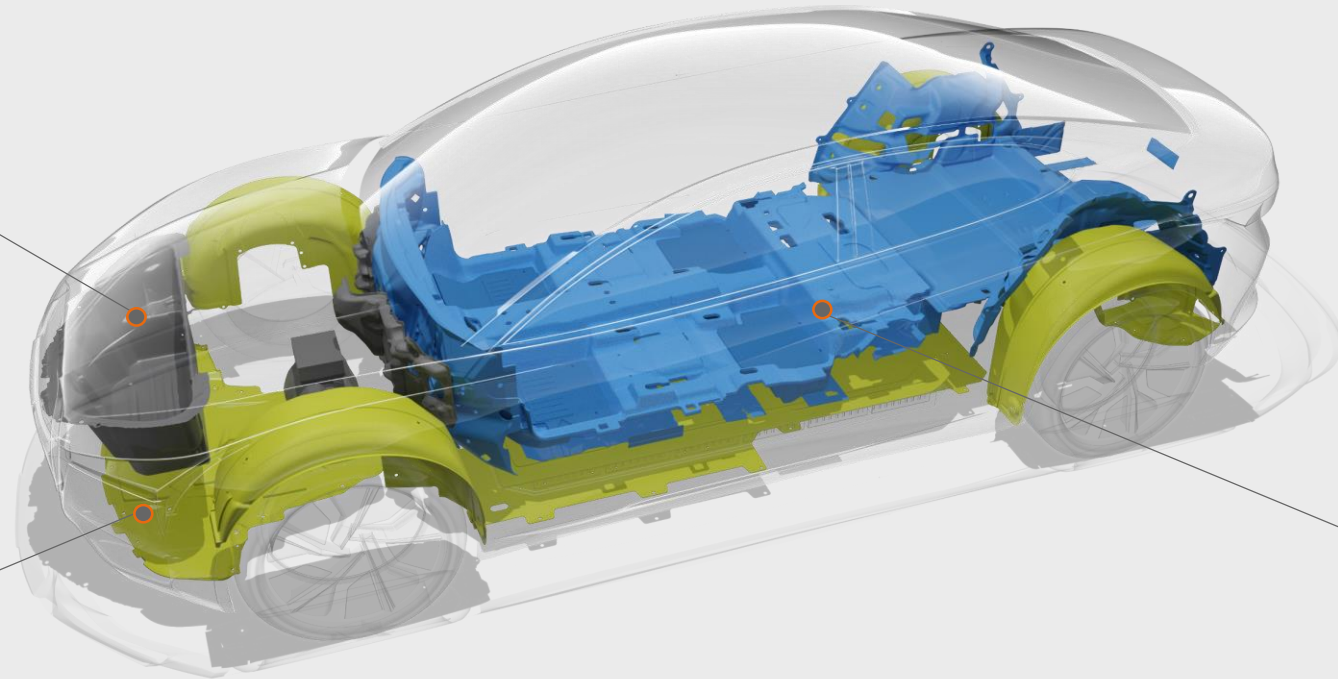
Exterior

Engine Bay

- Frunk
- E-motor Encapsulations
- Outer Dashes
- Hoodliners*
- Engine Top Covers*
- Engine- and Body-Mounted Absorbers*
- Outer Trunk Floor Insulators

Underbody

- Under Floor and Under Engine Shields
- Wheelhouse Outer Liners
- Tunnel Insulators
- Under Battery Shields
- Heatshields*



Interior

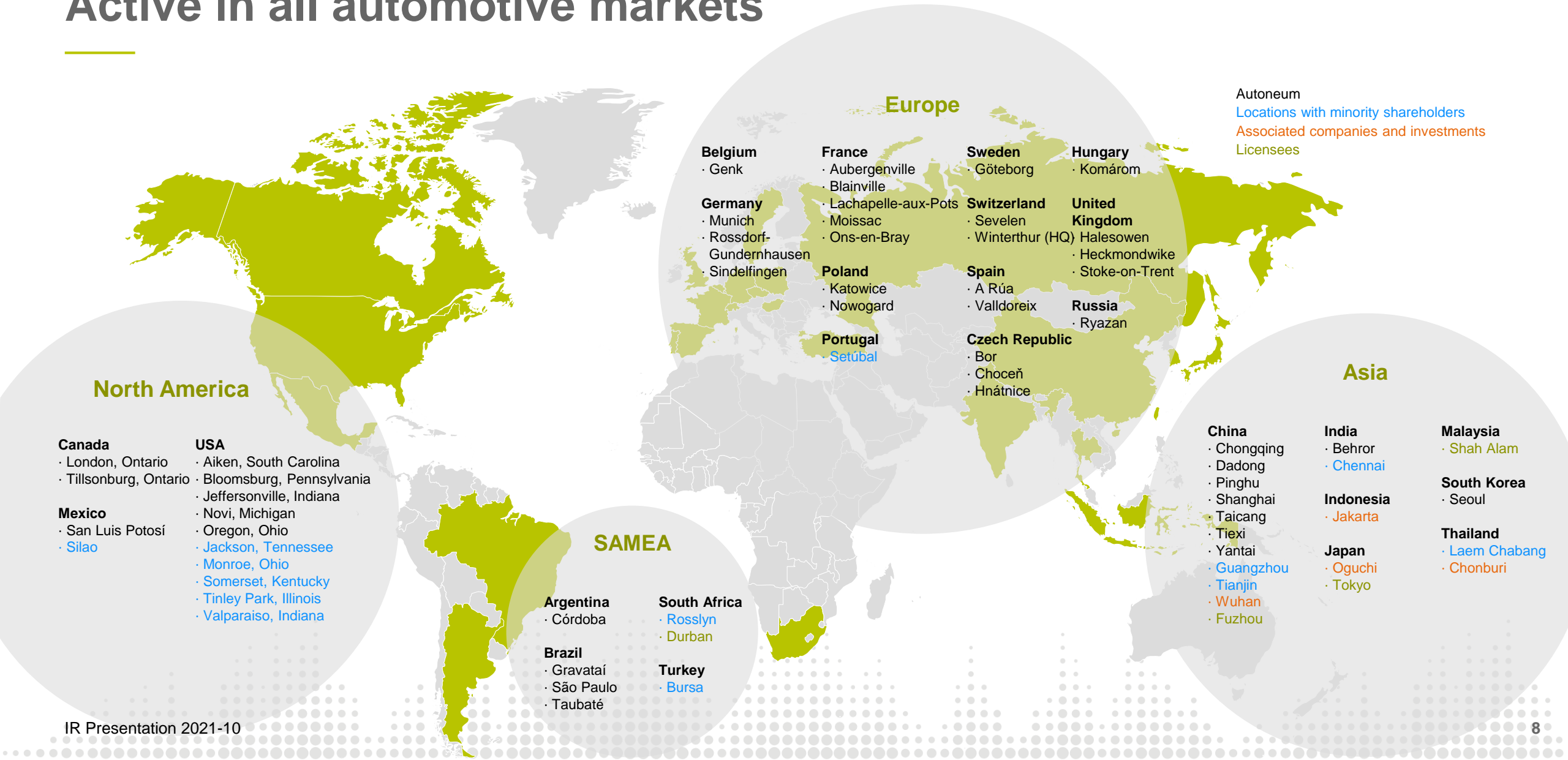
Interior Floor

- Inner Dashes
- Needle-punch Carpets
- Tufted Carpets
- Floor Insulators
- Inner Wheelhouse Insulators
- Floor Mats
- Dampers
- Inner Trunk Floor Insulators

* Components specifically for vehicles with combustion drive.

Global presence

Active in all automotive markets



Most car manufacturers worldwide

Light vehicles



Commercial vehicles



Proximity to customers

Research and Technology Center / Global Product Management	Regional acoustic and Development Centers	Customer interface / Customer Business Units	Vehicle manufacturers
<p>Winterthur, Switzerland</p> <ul style="list-style-type: none"> · Acoustics and thermal management testing and simulation · Engineering services and sales of measurement systems · Research in core technologies · Intellectual property management · Innovation projects management · Global product management interior and exterior · Business development new mobility 	 Europe Aubergenville, France Katowice, Poland Gundernhausen, Germany Sevelen, Switzerland		
	 North America Novi (MI), USA Tinley Park (IL), USA (UGN)		
	 Asia Shanghai, China Tokyo, Japan (Nittoku) Shizuoka, Japan (Nittoku) Aichi, Japan (ATN)		
	 SAMEA São Paulo, Brazil		

Facts and figures 2020

Key financials

1740.6

CHF million
Revenue

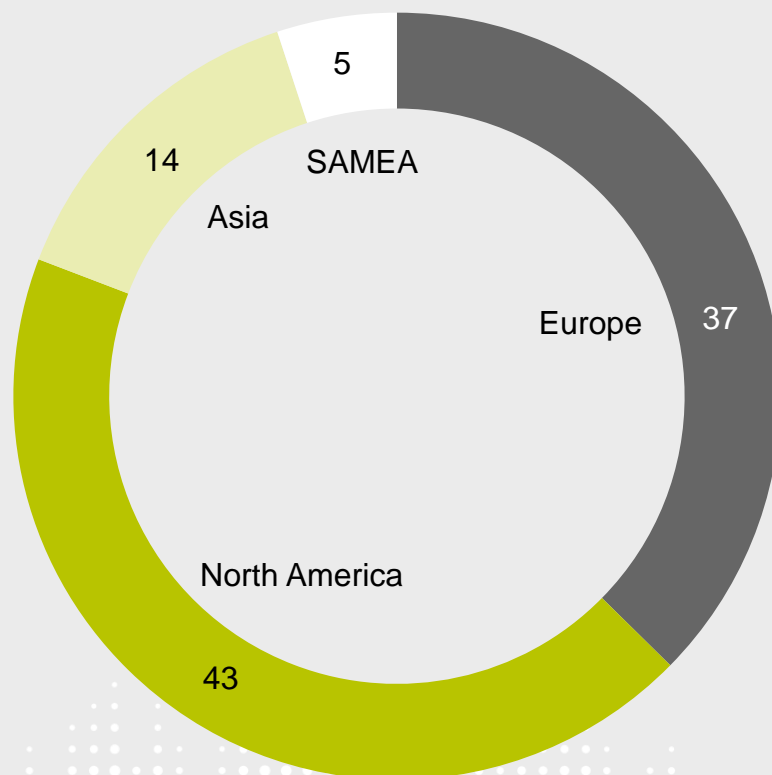
1.6%

EBIT margin

-10.7

CHF million
Net result

Revenue by region (in %)







Revenue by customer (in %)



2020 revenue split by product line

Interior floor with highest share of Group revenue

	Interior floor	Underbody	Engine bay	Body treatment	Other
	 <ul style="list-style-type: none"> • Non-woven carpets • Tufted carpets • Inner dashes • Floor insulator • Floor mats • Spacers/crash pads 	 <ul style="list-style-type: none"> • Underbody shields • Floor pans • Heat shields • Wheelhouse outer liners 	 <ul style="list-style-type: none"> • Engine and body mounted parts • Engine top cover • Hoodliners • Outer dashes • Water box shields 	 <ul style="list-style-type: none"> • Dampers/stiffeners • Other acoustic parts 	<ul style="list-style-type: none"> • Trunk parts • Interior trim parts • Truck parts
BG Europe	17%	9%	4%	1%	2%
BG North America	32%	8%	5%	0%	3%
BG Asia	7%	3%	2%	1%	1%
BG SAMEA	3%	2%	1%	0%	0%
	59%	22%	11%	2%	6%

Source: Autoneum.

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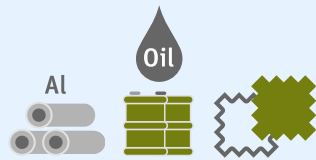
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Positive market dynamics affected
by semiconductor shortage



ABC: sustainable
backcoating of carpets



Rise of raw material
prices

24.3%

Organic revenue growth

890.3

CHF million

Revenue in Swiss francs

**Half-Year
2021**

11.8%

EBITDA margin

Earnings before interest, taxes,
depreciation and amortization
(EBITDA)



Further improvements in
turnaround North America

67.2

CHF million

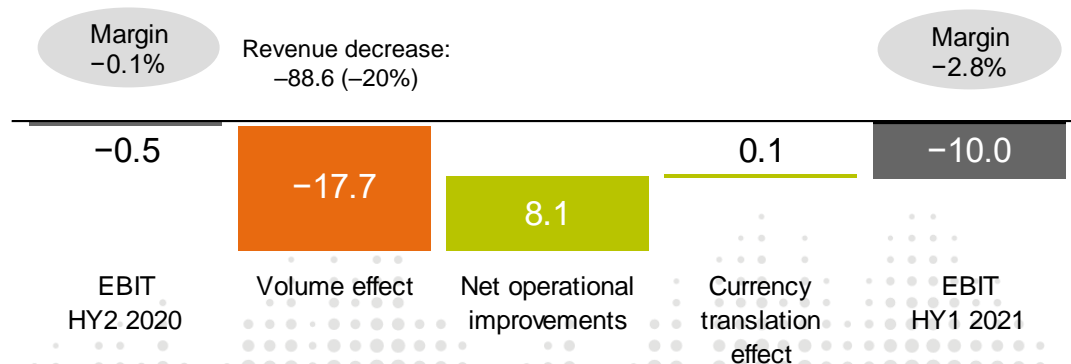
Free cash flow (FCF)

Major achievements in first half-year 2021

- Annualized savings of CHF 18 million implemented in HY1 2021
- Scrap rate reduced from 2.2% to 1.8%
- Relocation of heatshield business from Aiken (SC) to San Luis Potosí, Mexico, completed
- Relocation of labor intense floor mat business from Bloomsburg (PA) to Mexico started according plan in Q1 2021
- Recycling content increased by 14%

EBIT margin development HY2 2020 to HY1 2021:
 Significant revenue drop of CHF 88.6 million impacted margin

CHF million

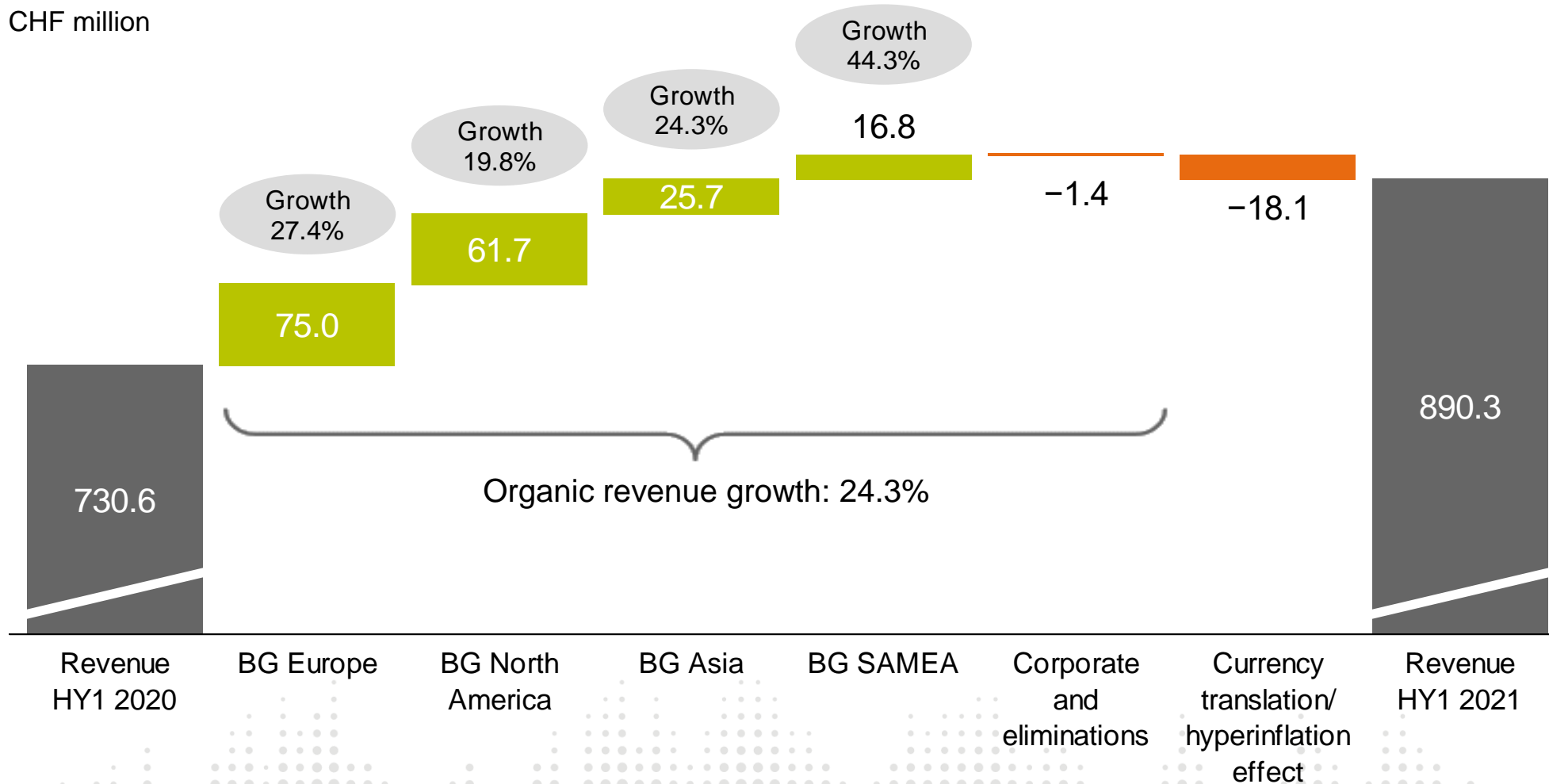


Overview

CHF million	HY1 2020	HY1 2021	Change
Revenue	730.6	890.3	159.7
<i>Organic revenue growth in % (change in pp)</i>	-32.7%	24.3%	57.0
EBITDA	31.2	105.4	74.2
<i>in % of revenue (change in pp)</i>	4.3%	11.8%	7.6
EBIT	-31.8	44.7	76.5
<i>in % of revenue (change in pp)</i>	-4.4%	5.0%	9.4
Net result	-54.9	25.5	80.4
Investments in tangible assets	15.9	10.0	-5.9
Free cash flow (FCF)	-13.9	67.2	81.1
Basic earnings per share (EPS) in CHF	-12.33	4.35	16.68

Strong revenue growth after pandemic-related decline in 2020

CHF million



Operating result (EBIT) development

Significant increase in profitability at all BGs



Solid net profit confirmed

CHF million	HY1 2020	HY1 2021	Change
Revenue	730.6	890.3	159.7
EBITDA	31.2	105.4	74.2
EBIT	-31.8	44.7	76.5
Financial result	-25.5	-10.5	15.0
Earnings before taxes	-57.3	34.2	91.5
Income taxes	2.4	-8.7	-11.1
Net result	-54.9	25.5	80.4
attributable to AUTN shareholders	-57.3	20.2	77.5
attributable to non-controlling interests	2.4	5.3	3.0
Basic earnings per share (EPS) in CHF	-12.33	4.35	16.68

- Revenue in Swiss francs increased by 21.9%
- Financial result improved mainly due to lower negative currency effects
- Income taxes reflect the recovery in profitability with an effective tax rate of 25.3%
- Net result attributable to AUTN shareholders increased by CHF 77.5 million which results in EPS of CHF 4.35

Free cash flow improved in line with profitability

CHF million	HY1 2020	HY1 2021	Change
Cash flow from operating activities	0.9	76.5	75.6
Cash flow used in investing activities	-14.9	-9.4	5.5
Free cash flow	-13.9	67.2	81.1
Cash flow from/used in financing activities	162.0	-269.1	-431.1
Change in cash and cash equivalents	140.0	-197.7	-337.7
Cash and cash equivalents at June 30	238.7	124.2	-114.5

- Substantial EBITDA increase of CHF 74.2 million as main contributor
- Investments in tangible assets still on a low level thanks to the high past investments
- Excess cash used for repayment of credit lines in the first half of 2021
- Cash and cash equivalents back at “normal” level

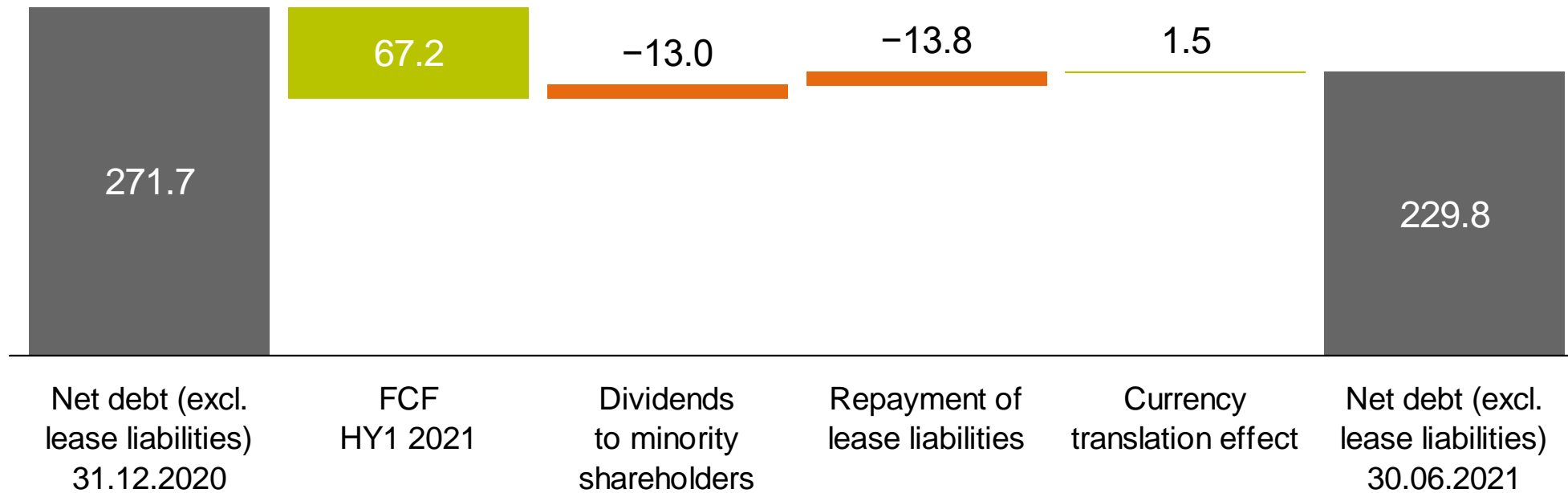
Capital structure further improved

CHF million	31.12.2020	30.06.2021	Change
Total assets	1808.1	1589.1	-219.0
Non-current assets (excl. leased assets)	727.1	719.7	-7.4
Leased assets	275.0	275.9	0.9
Net working capital	68.3	77.0	8.7
Cash and cash equivalents	322.0	124.2	-197.7
Borrowings (excl. lease liabilities)	593.7	354.0	-239.7
Lease liabilities	292.1	295.9	3.8
Net debt (excl. lease liabilities)	271.7	229.8	-41.9
Shareholders' equity	413.6	466.0	52.4
<i>in % of total assets (change in pp)</i>	22.9%	29.3%	6.5

- Total assets decreased heavily due to the use of excess cash to reduce credit lines precautionary drawn in HY1 2020
- Net debt reduced by CHF 41.9 million thanks to the strong free cash flow generation
- Equity ratio increased by 6.5pp to 29.3%
- Further improved financial performance allows the repayment of the shareholder loans

Net debt further decreased thanks to strong free cash flow

CHF million



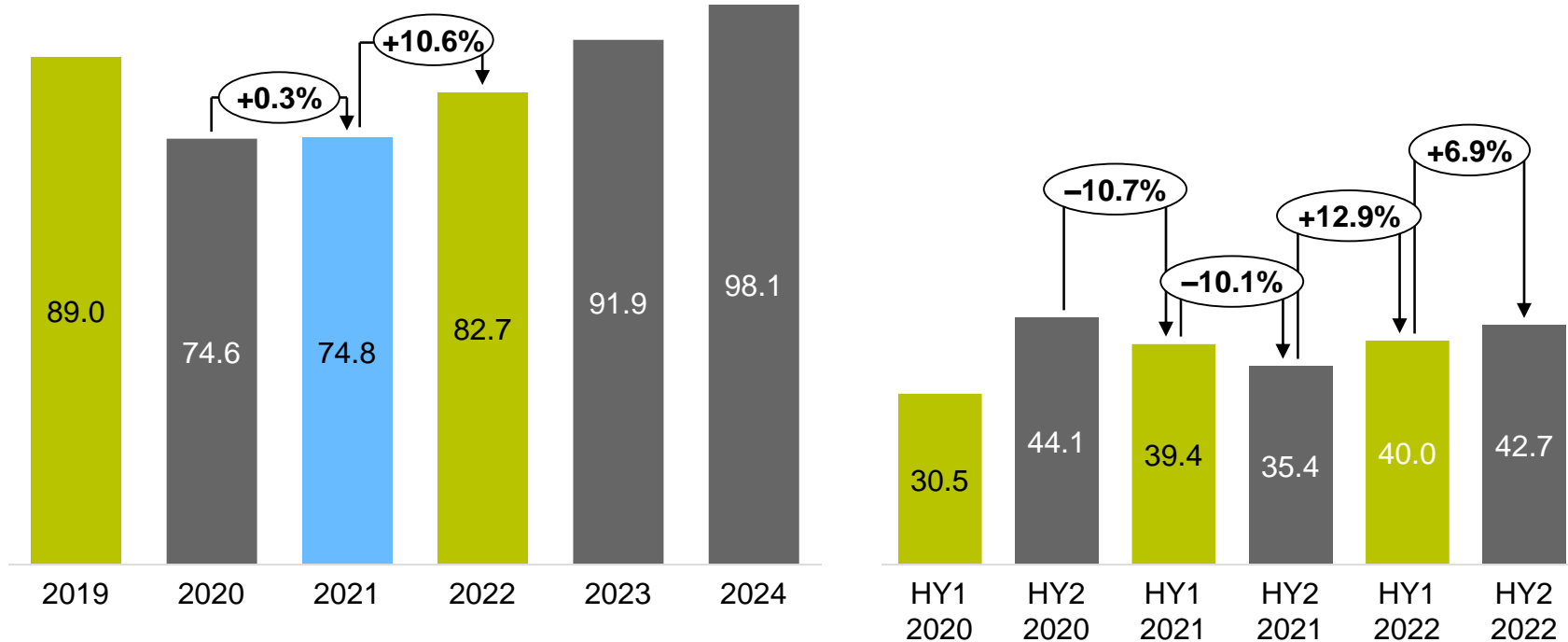
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Global light vehicle production forecast

2019 production levels to be exceeded by 2023

million units



- Impact of semiconductor shortage on global vehicle production stronger and longer lasting than expected
- 2021 production volumes on same level as 2020, but with more challenging pattern
- Volume decrease of 10.1% in HY2 2021 vs. HY1 2021
- Expected growth of 10.6% for 2022 with lower volumes in HY1 2022
- An easing of the chip shortage and a return to pre-Covid volume levels of 2019 is expected as of 2023

Outlook 2021



Market

Although demand from end customers continues to be high in all regions, global light vehicle production in the second half of 2021 is expected to be around 10% lower than in the first half-year due to bottlenecks in the supply chain of vehicle manufacturers, mainly with regard to semiconductors.



Revenue

Due to market development, revenue in the second half-year 2021 is now anticipated to be correspondingly lower than in the first semester.



Profitability & free cash flow

As a result of the lower revenue development in the second half of the year, an EBIT margin of 2–3% (previously: 4–5%) is now expected for the full year 2021. Free cash flow is estimated to be in the range of CHF 60 to 70 million.

Medium-term financial targets

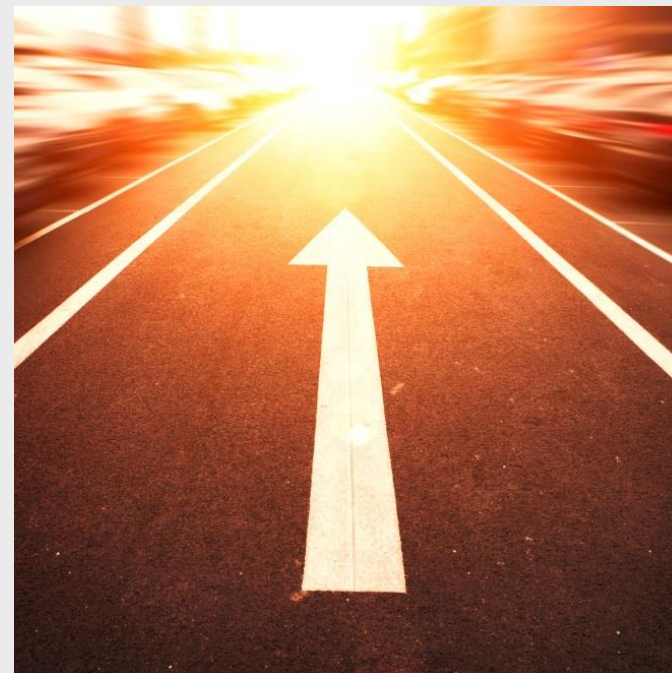
Revenue development in line with market

EBITDA margin of 13%

Free cash flow 6% of revenue

Equity ratio >35%

Dividend payout of at least 30% of net profit
attributable to shareholders of Autoneum Holding Ltd



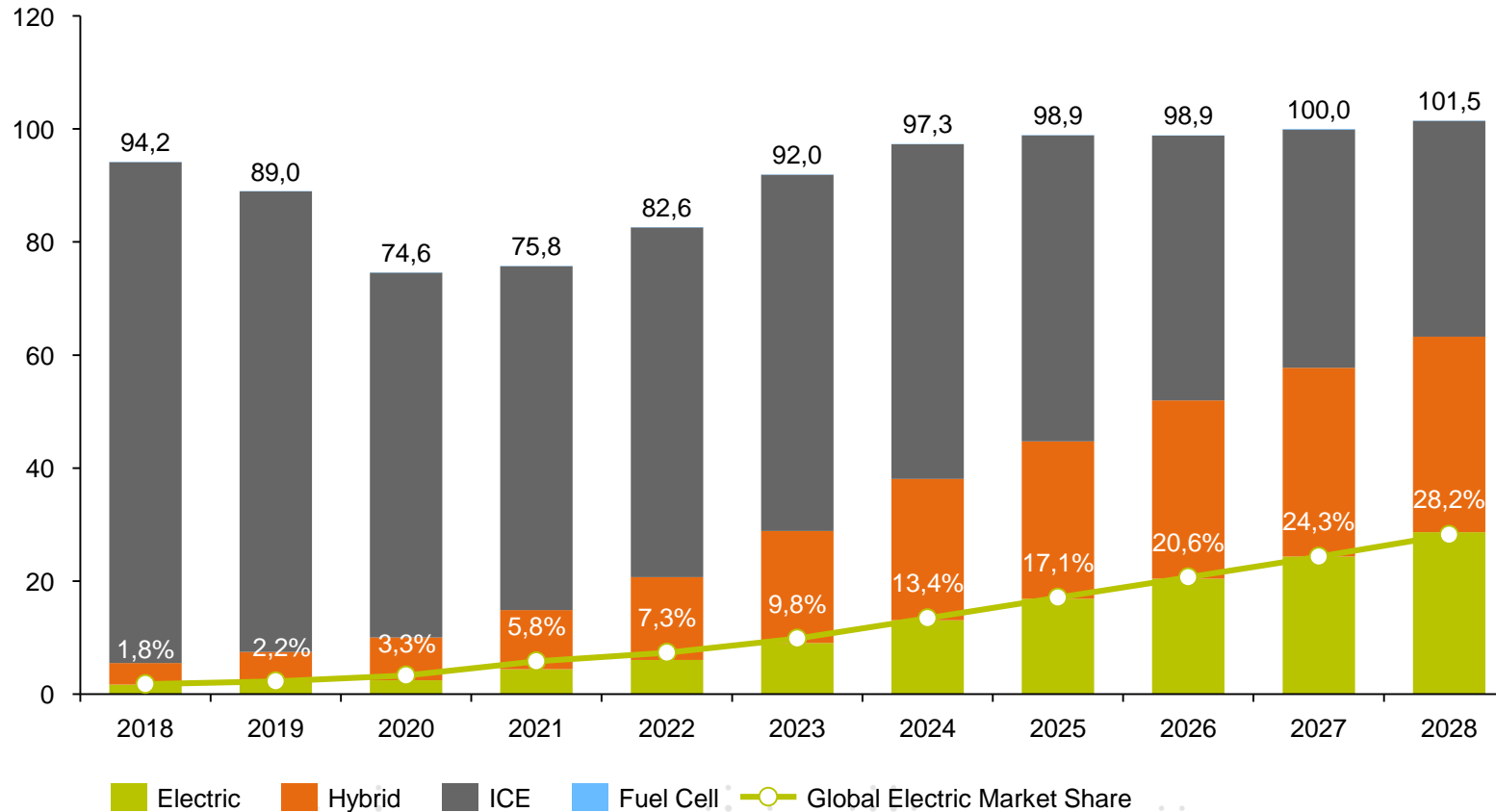
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E-mobility in focus

Revenue with BEVs expected to grow in line with market

million units



- Accelerating shift to electric vehicles: By 2028, around 28% of globally produced vehicles expected to be BEVs
- Revenue of Autoneum with traditional product portfolio in BEVs expected to grow in line with market
- Over 30 electric models worldwide already equipped with Autoneum components today
- In HY1 2021, around 25% of Autoneum's new awards were for pure electric vehicles

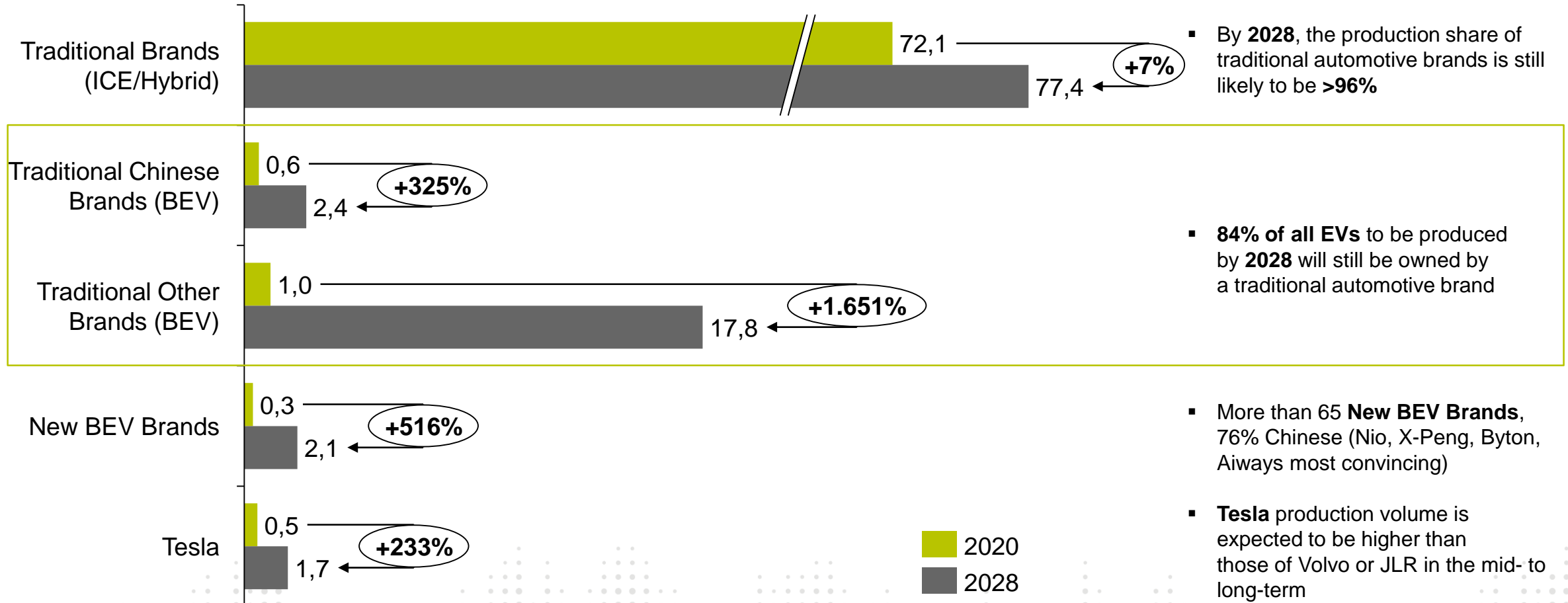
Source: IHS Markit, September 2021 / Autoneum.

Traditional product portfolio well positioned for BEVs

Products		ICEs	Hybrids	BEVs
Carpets		✓	✓	✓
Floor insulators		✓	✓	✓
Inner dashes		✓	✓	✓
Underbody systems		✓	✓	✓
Wheelhouse outer liners (WOL)		✓	✓	↗
Heatshields		✓	↗	✗
Engine bay		✓	✓	✓

- Autoneum's traditional product portfolio is well suited for all types of drive systems
- Heatshield business will be compensated by wheelhouse outer liners and dedicated BEV parts in development
- Selected engine bay products to be replaced by new innovations for BEVs such as frunk, e-motor encapsulations etc.

Traditional automotive brands keep the lead







Source: IHS Light Vehicle Powertrain Forecast – June 2021

Megatrends support growth

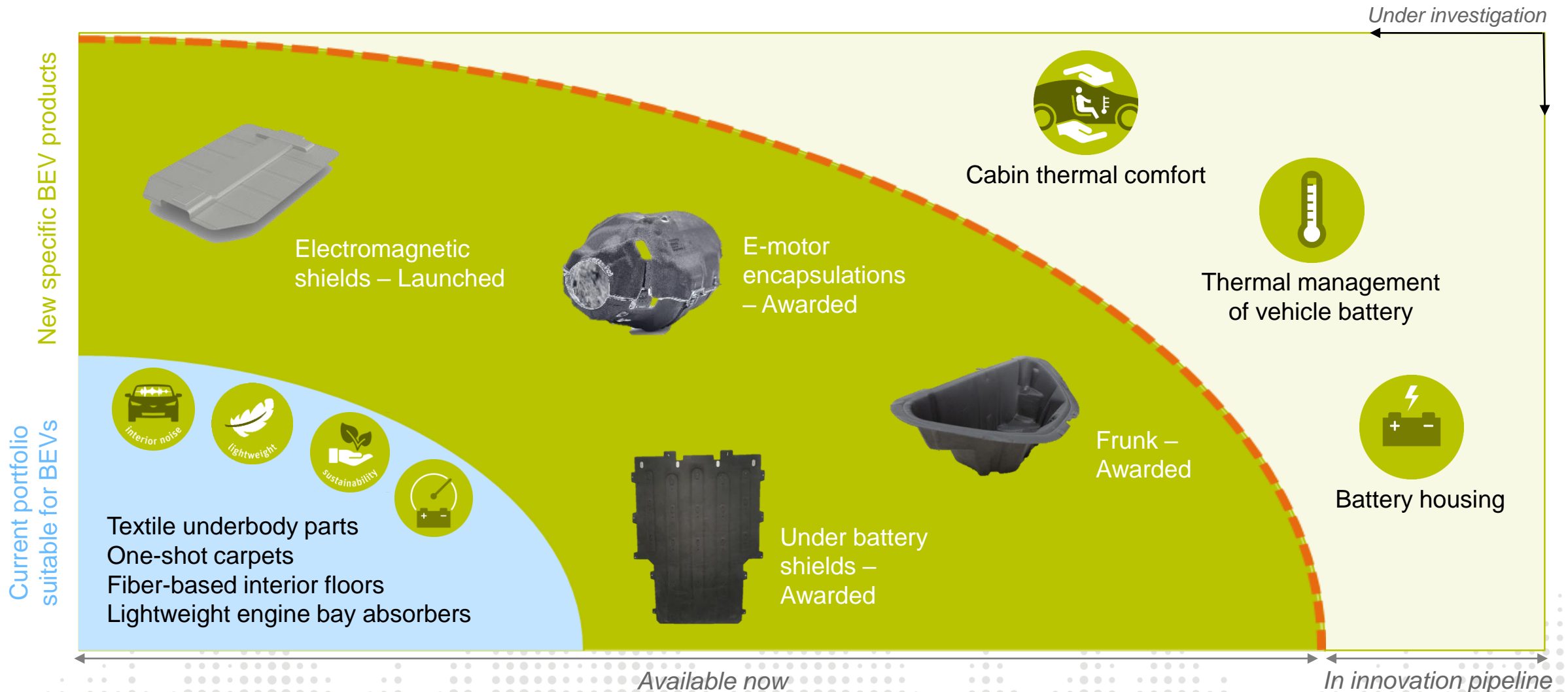
New mobility trends

Topics	Opportunities
Missing heat sources	Acoustic components with thermal properties
Reducing vehicle weight	Lightweight construction expertise and product portfolio
Aerodynamics	Expanding underbody business
Road noise	Insulation of exterior noise
Sustainable technologies	Recycled fibers
Powertrain noises	Tailored acoustic solutions, diagnostics and simulations
Aesthetics in the interior and trunk	Material innovations
Comfort in autonomous vehicles	New noise insulation requirements
Shared use	Cleanability and durability

Components	
	Carpet systems
	Inner dashes
	Frunks
	Underbody systems

Product innovations for BEVs

Development roadmap



Extensive product portfolio

Selected innovations



Technology

Relive-1

Application

- Tufted carpets

Advantages

- “Autoneum Pure.” label for outstanding environmental friendliness
- Carpet yarns fully made from recycled PET
- High abrasion resistance and easy to clean



Technology

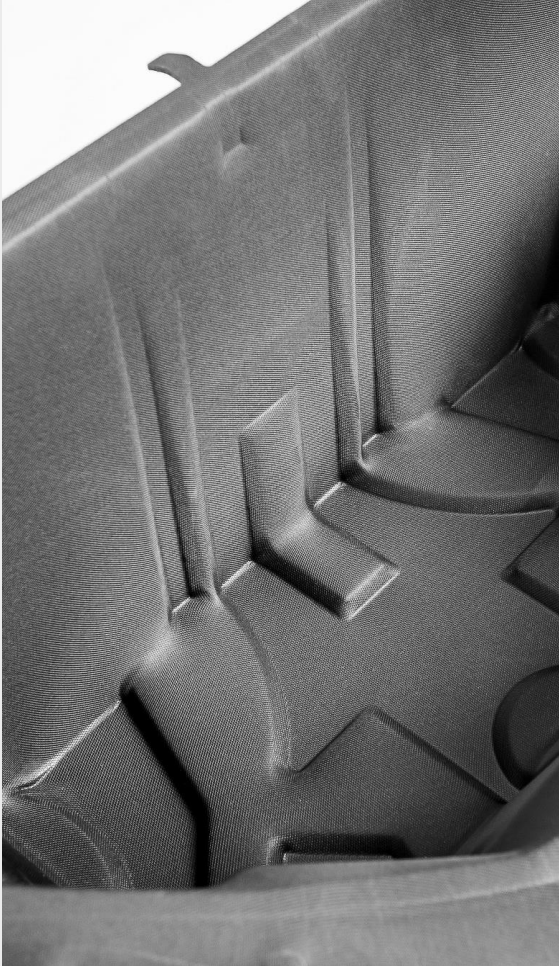
Hybrid-Acoustics

Application

- Inner dashes
- Floor insulators

Advantages

- Insulates and absorbs noise simultaneously
- Based on recycled cotton fibers
- Lightweight



Technology

Ultra-Silent

Application

- Underbody systems
- Frunk for electric vehicles

Advantages

- 50% lighter than plastic solutions common today
- Made from up to 70% recycled material
- Sound-absorbing textile material composition



Technology

Theta-FiberCell

Application

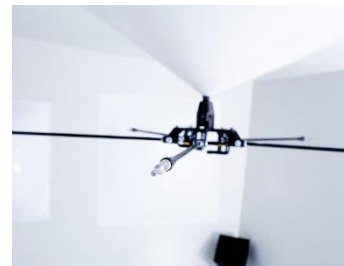
- Engine encapsulations
- Engine covers

Advantages

- Lightweight fiber-foam solution
- Heat insulation and temperature stability up to 200°C
- High acoustic absorption

50 years of cutting-edge technology

Measurement systems



Autoneum is leading provider of measurement systems for vehicle acoustics



Innovative systems for measuring NVH behavior (noise, vibration, harshness)

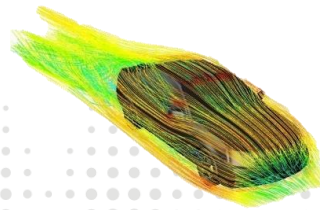
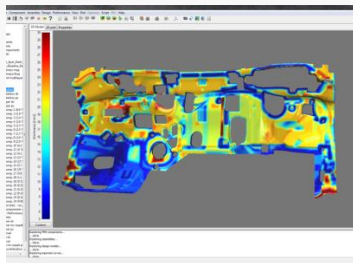
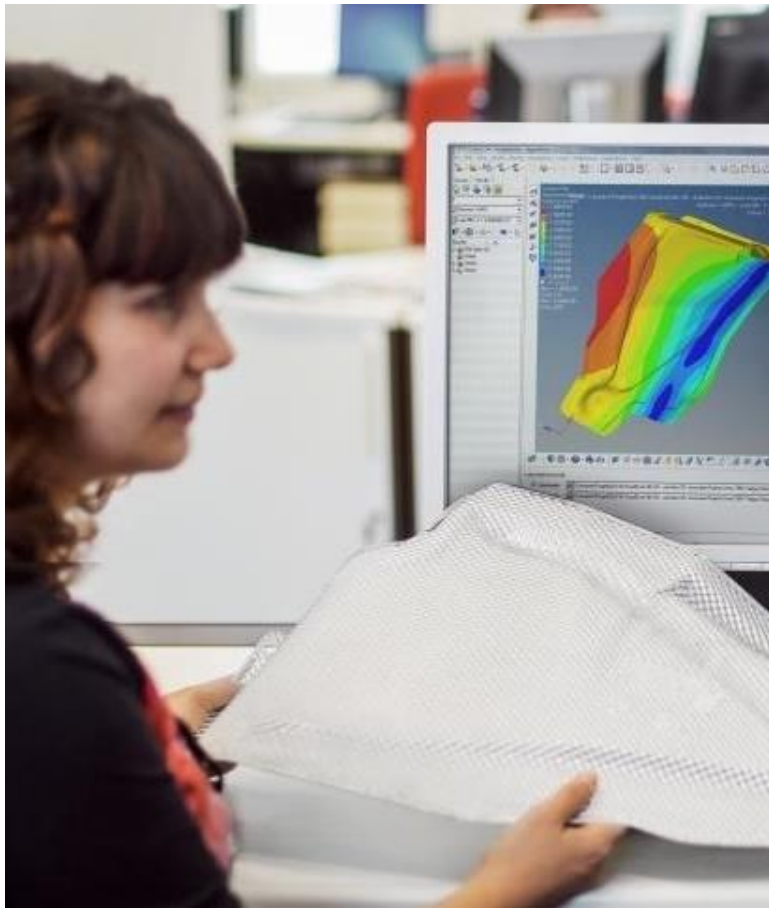


Global industry standard



Used by automotive manufacturers, suppliers and laboratories

Simulation



Acoustic Garage – first online configurator around noise protection in vehicles (acoustics.autoneum.com)



Programs developed in-house for optimizing vehicle NVH behavior



“Best in class” solutions for vehicle development and production



Tailored for vehicle manufacturers’ individual requirements

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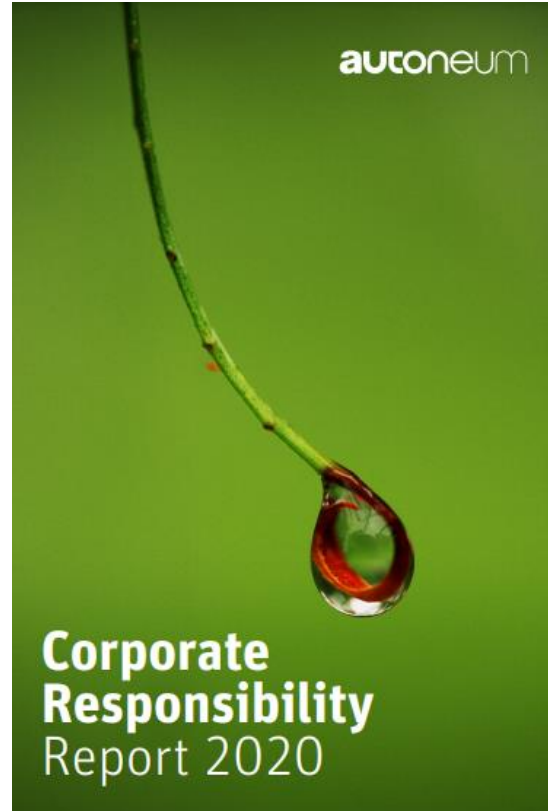
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Sustainability in focus

Challenges and opportunities

Growing requirements from society, market and customers:

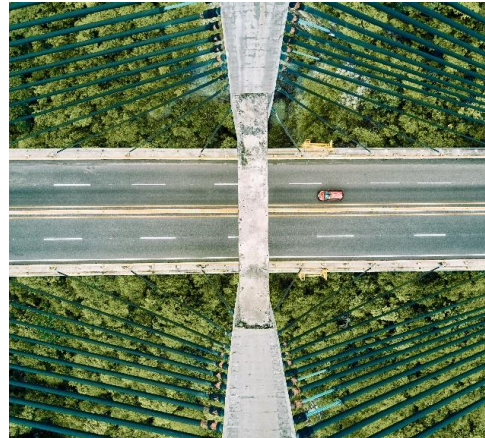
- Global fight against climate change and environmental pollution
- Targeted net zero emissions by 2050 (Paris Climate Agreement)
- Reduction of Scope 1, 2 and 3 emissions
- OEM sustainability targets to drive supplier actions:
 - Lower CO₂ emissions
 - Circular production processes
 - Reduce waste, water and energy consumption






Advance Sustainability Strategy

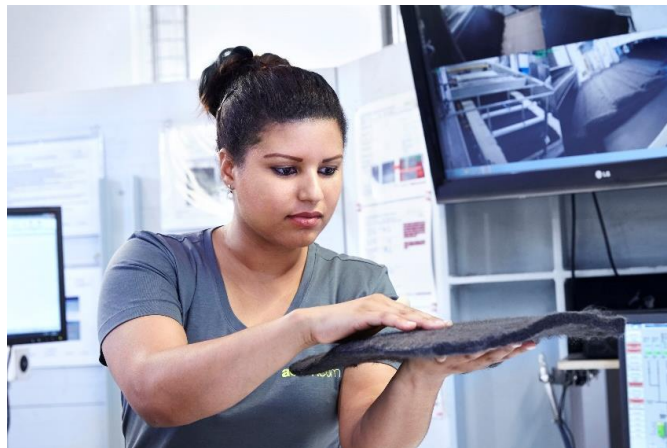
Key achievements in 2020

With its **Advance Sustainability Strategy 2025**, Autoneum has defined an ambitious set of environmental, social and ethical targets.



More than 40 eco-efficiency projects:

-  Waste reduction
-  Energy consumption
-  Water usage



Launch of **three innovations** with a high sustainability performance

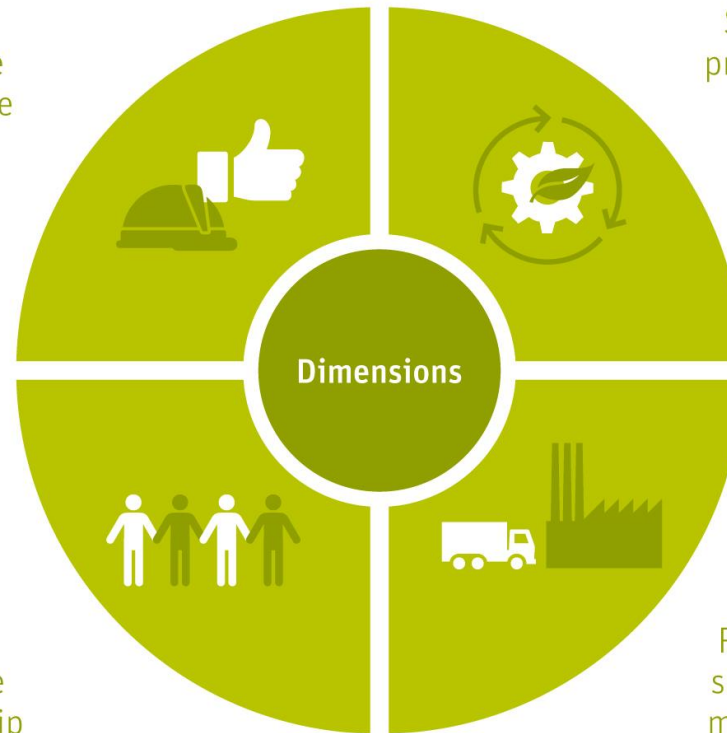


84
community projects
implemented globally

Ambitious targets in four dimensions

- Health & safety
- Fair working conditions
- Employee development
- Employee well-being
- Diversity & inclusion

Fair and attractive workplace



Sustainable products and production processes

- Sustainable innovations
- Eco-efficient processes
- Waste reduction & recycling
- Energy management
- Emission reduction

- Ethical business conduct
- Compliance
- Fair competition
- Corruption prevention
- Community engagement

Good corporate citizenship

Responsible supply chain management

- Human rights
- Labor rights
- Environmental protection
- Business ethics
- Material compliance

New sustainability label for products

Technologies with an excellent environmental performance throughout the entire product life cycle.



Partially or entirely made of recycled materials



Production cut-offs are reclaimed, processed and reused again



Significantly lighter than comparable standard components



Recyclable



Sustainability champions



Ultra-Silent

- Made of 100% PET with up to 70% recycled fibers
- 50% lighter than equivalent plastic parts
- Mono-material and fully recyclable
- Use: underbody systems and frunks



Relive-1

- Carpet yarns consisting of up to 97% recycled PET
- More robust and dirt-repellent than standard carpets
- PET cut-offs can be fully reclaimed and reused
- Use: tufted carpets



Prime-Light

- Made of more than 50% recycled cotton fibers
- Saves 7 kg of weight on a typical car
- Fully recyclable
- Use: inner dashes and floor insulators



Hybrid-Acoustics PET

- Made of 100% PET with up to 50% recycled fibers
- 40% lighter than alternative insulation products
- Mono-material and fully recyclable
- Use: e-motor encapsulations

Sustainability champions



Di-Light

- Made of up to 97% recycled PET
- 20% lighter than conventional needlepunch carpets
- Mono-material and fully recyclable
- Use: non-woven carpets



Mono-Liner

- Made of 100% PET with up to 70% recycled fibers
- Up to 50% lighter than corresponding plastic components
- Fully recyclable
- Use: wheelhouse outer liners



IFP-R2

- Contains up to 80% recycled fibers depending on composition
- Significant weight saving compared to conventional solutions
- Fully recyclable
- Use: inner dashes and floor insulators

Contacts and Event Calendar

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Important Dates 2022

Publication of Revenue Financial Year 2021

January 21, 2022

Media Conference Financial Year 2021

March 2, 2022

Annual General Meeting 2022

March 23, 2022

Autoneum listed on SIX Swiss Exchange

Ticker Symbol

AUTN

Valor Number

12748036

ISIN

CH0127480363

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All statements in this report which do not reflect historical facts are statements related to the future which offer no guarantee with regard to future performance; they are subject to risks and uncertainties including, but not limited to future global economic conditions, exchange rates, legal provisions, market conditions, activities by competitors and other factors outside the Company's control. The vehicle production figures for 2021 and forward looking are based on the latest estimates of IHS Markit.

Autoneum. Mastering sound and heat.

