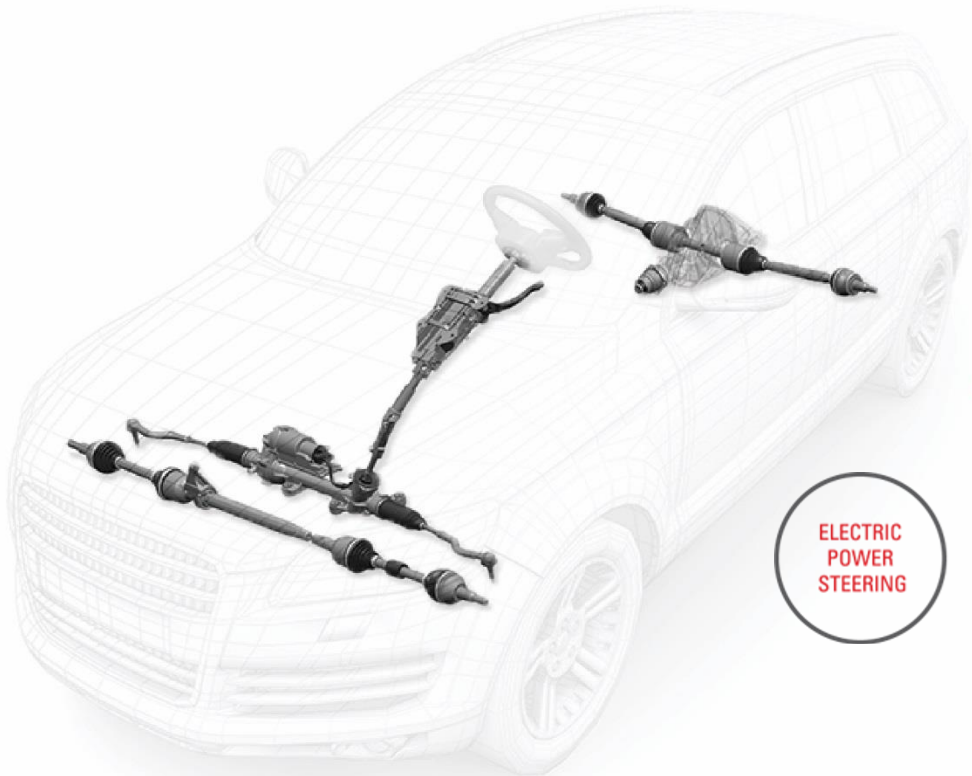




a leader in intuitive motion control



2020

Annual Results Announcement

17 March 2021

ELECTRIC
POWER
STEERING

COLUMNS &
INTERMEDIATE
SHAFTS

DRIVELINE
SYSTEMS

HYDRAULIC
POWER
STEERING

ASSISTED
& AUTOMATED
DRIVING
ENABLERS

Safe Harbor Statement

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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.

This document does not constitute an offer, solicitation, invitation, or recommendation to purchase or subscribe for any securities and no part of it shall form the basis of or be relied upon in connection with any contract, commitment or investment decision in relation thereto.

AGENDA

● Navigated Through Year 2020

Bill Quigley, Senior Vice President and Chief Financial Officer

● Business Update

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

● Financial Review

Bill Quigley, Senior Vice President and Chief Financial Officer

● 2021 Considerations & Closing Remarks

Bill Quigley, Senior Vice President and Chief Financial Officer

Navigated Through Year 2020

**BILL
QUIGLEY**

Senior Vice President
Chief Financial Officer

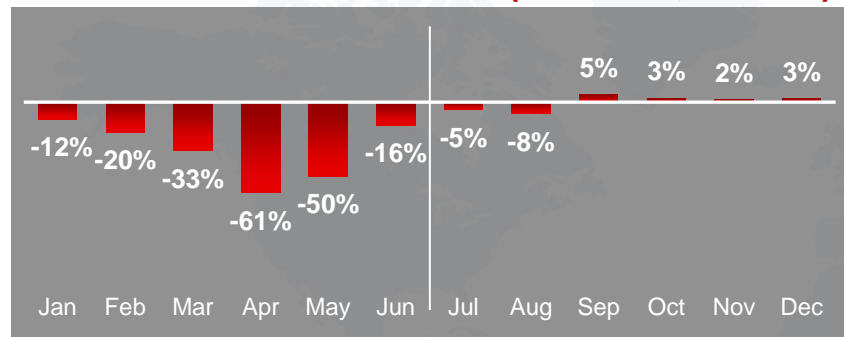


Unprecedented Operating Environment

Light Vehicle Production Unit Volume Y-o-Y Change %

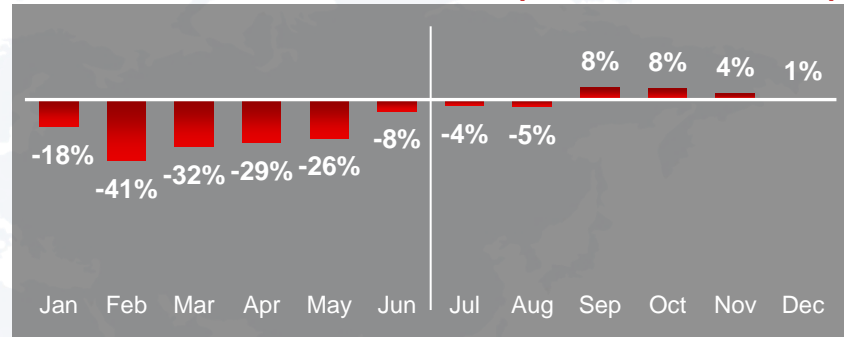
Global

-16% (1H: -32%; 2H: 0%)



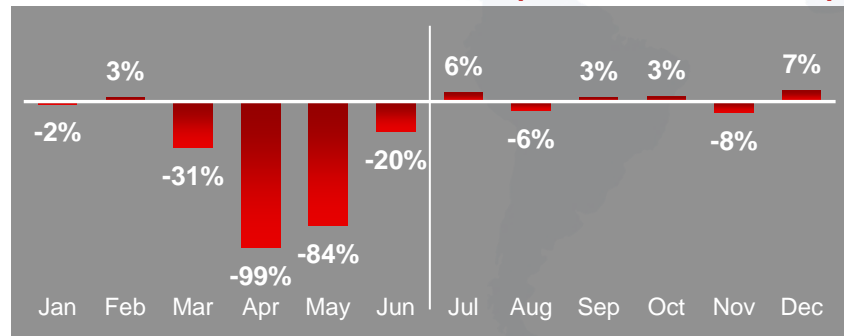
APAC

-11% (1H: -26%; 2H: 2%)



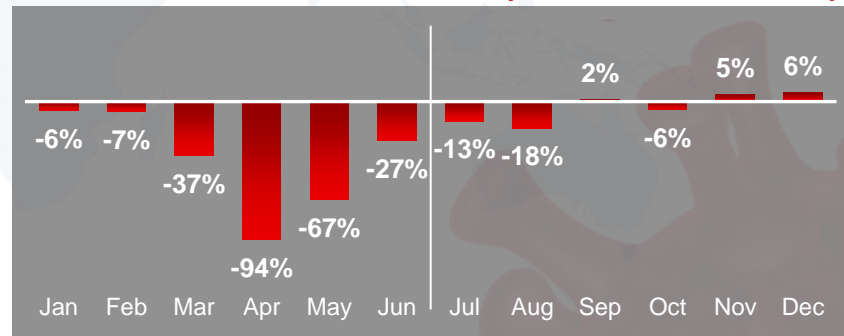
N. America

-20% (1H: -39%; 2H: 0%)



EMEASA*

-23% (1H: -40%; 2H: -4%)



January 2021 IHS Markit Ltd. forecast

* EMEASA includes Europe and South America

Strong Sequential Recovery in 2H

Light Vehicle Production Unit Volume

<i>(units in millions)</i>	1H 2020	2H 2020	%
Global	30.5	44.0	44%
NA	5.2	7.9	53%
China	9.3	14.1	52%
APAC	16.8	24.1	43%
EMEASA*	7.8	11.1	42%

January 2021 IHS Markit Ltd. forecast

* EMEA SA includes Europe and South America

Focus in 2H 2020

Strong customer demand
with favorable earnings conversion

Close coordination with suppliers
to maintain flow of components

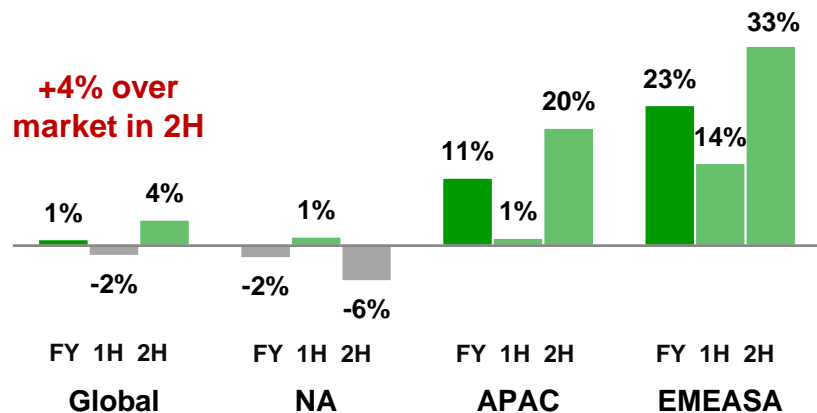
Cash flow management
focus and execution

People and safety first
remains top priority

Acceleration of Growth

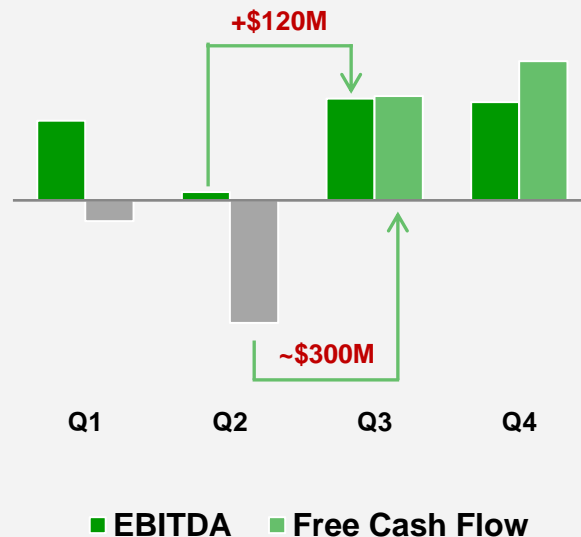
Growth Over Market

Revenue Comparison with OEM Production Volume



Strong Platform Positions and Program Launch Benefits

Earnings & Free Cash Flow Recovery Curve



2020 Business Highlights

ROBIN MILAVEC

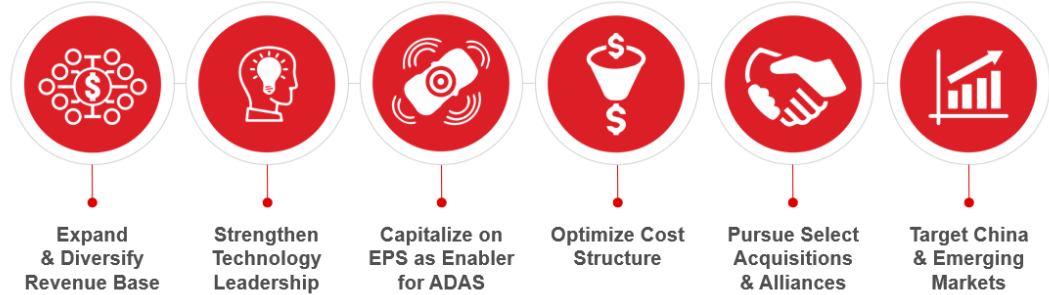
Executive Board Director
Senior Vice President
Chief Technology Officer
Chief Strategy Officer





CELEBRATING A HISTORY OF
EXCELLENCE

Strategy for Profitable Growth



A Well-defined Plan To Drive Stakeholder Value

2020 BUSINESS HIGHLIGHTS

- **Successful launch of 47 programs across multiple product lines, regions and customers**

- **Order-to-Delivery Backlog achieved \$24.6 despite significant industry volume reduction**

- **Strategic product portfolio expansion across all product lines**

- **Committed investment in technology leadership for future growth**

- **Continued focus on operational efficiency and execution**

2020 BUSINESS HIGHLIGHTS

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Launched 47 Major Programs in 2020



NORTH AMERICA (6)



Chevrolet Tahoe



Chevrolet Suburban



GMC Yukon

REPS, Halfshafts, I-Shafts



Cadillac Escalade



Ford F-150 / F-150 Super Crew
REPS, Column



Ford E-Series
Columns

EMEA-SA (9)



Fiat 500 EV
CEPS, Halfshafts



Peugeot 208
SPEPS, Halfshafts*



Opel Mokka
SPEPS



Dacia Sandero & Logan
Halfshafts



Fiat Strada
CEPS



Baotun RS-7
CEPS



Nissan Rogue
Halfshafts



Changan UNI-T**
CEPS



Chevrolet Blazer
REPS, Halfshafts

APAC (32)



Ford Explorer
Columns



Changan E-Rock**
CEPS



Audi Q2L e-tron
Halfshafts



VW Golf
Halfshafts



Lincoln Aviator
Columns



GAC Aion V
CEPS



VW Bora
Halfshafts



Buick Velite 7
CEPS, Halfshafts



Great Wall Haval H6
CEPS



Geely Lynk & Co 05
Halfshafts



Nissan Magnite
BEPS, Halfshafts



Renault Kiger
BEPS, Halfshafts

Incumbent business | New business

● Electric Vehicle

* Halfshafts launches in Europe and South America;

** Chongqing JV

- Buick Enclave - REPS, Halfshafts
- Chevrolet Trax - CEPS, Halfshafts
- Buick Envision - Halfshafts
- Chery Exceed VX - Halfshafts

- Renault Clio, Megane, Captur - Halfshafts
- Tata Nexon, Altroz - Halfshafts
- VW Taos - Halfshafts

nexteer
AUTOMOTIVE

2020 BUSINESS HIGHLIGHTS

- Successful launch of 47 programs across multiple product lines, regions and customers

- **Order-to-Delivery Backlog achieved \$24.6 despite significant industry volume reduction**

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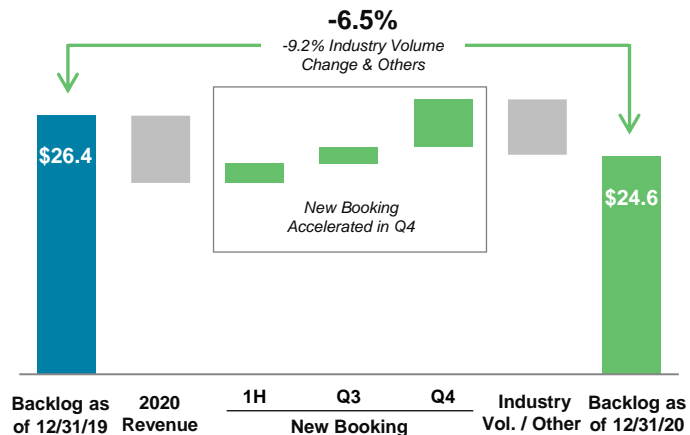
- Continued focus on operational efficiency and execution

Backlog Update

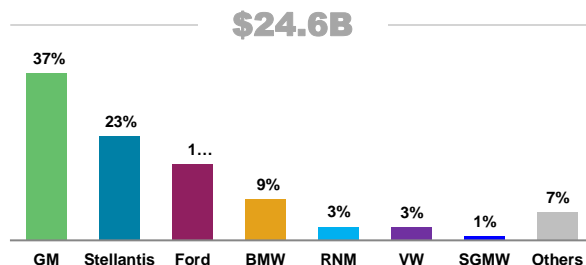
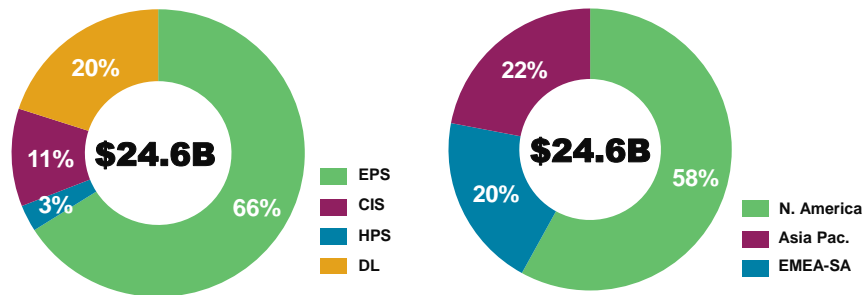


ORDER-TO-DELIVERY BACKLOG* AS OF DEC. 31, 2020

(\$ in billions)



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



New Booking Composition

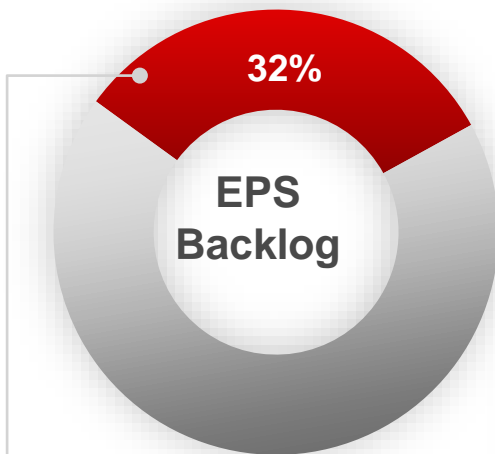


Electrification / Autonomy Exposure in Backlog



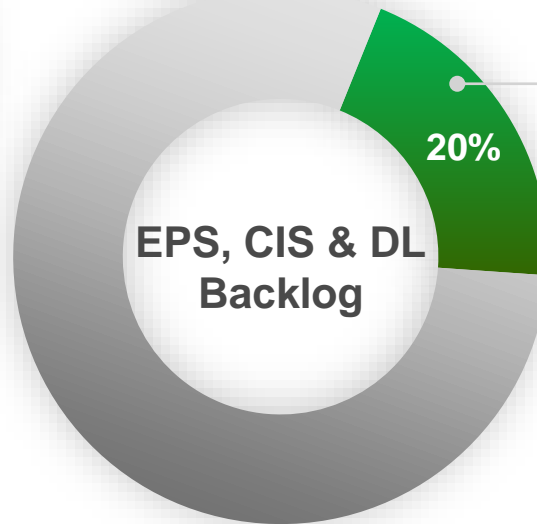
32%

EPS enables L3-5
ADAS/AD function



20%

EPS, CIS and DL
solutions for EV
applications



2020 BUSINESS HIGHLIGHTS

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Product Expansion - EPS



High-Output REPS



Expands Breadth of EPS
to LCV & HD Trucks

Dual Pinion EPS



Improves Packaging &
Selectable Redundancy

Modular CEPS

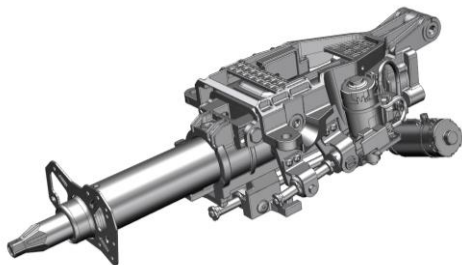


Innovates Cost-Efficiency
& Scalability

Product Expansion - Columns



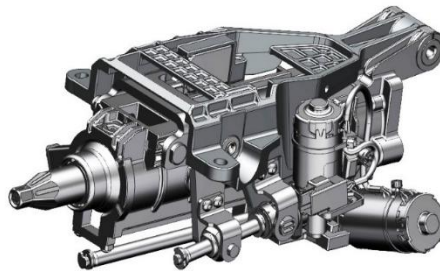
Stowable Column



First-to-Market Stowable Column

- Awarded business with a major Nexteer customer
- In production by mid-2023

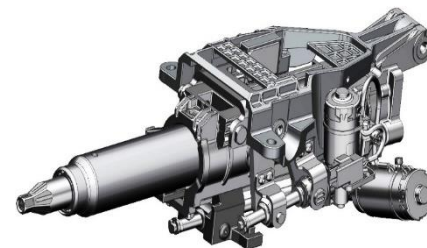
Stowed Position



Enables OEMs to Create a New Vehicle Environment

- Stow distances under study:
100 mm, **150 mm**, 200 mm,
250 mm

Un-stowed Position



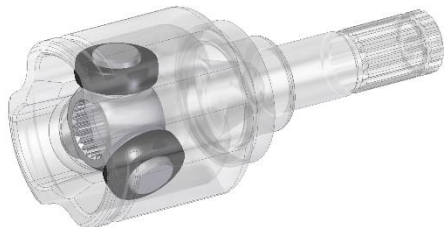
Complements Steering by Wire & ADAS Modes

- Innovative solutions for crash
safety and steering wheel,
steering column positioning

Product Expansion - Driveline



TriGlide Shudderless Tripot



**Achieves Industry-Leading
NVH Performance**

High-Efficiency CV 8-Ball Joint



**Increased Efficiency for
ICE & EV Applications**

Ball Spline Axle Halfshaft



**Enables NVH & Durability
at Ultra-High Running Angles**

Key Programs* in the Near-Term Pipeline

SOPs Early 2020s



REGION	TECH	TECH EXPANSION	EV	MARKET GROWTH	REGIONAL EXPANSION	CUSTOMER EXPANSION
China	REPS		✓		✓	✓
Europe	SPEPS			✓		
Europe	DPEPS	✓		✓	✓	
NA	HO EPS, Ball Spline Axle, New Column	✓	✓	✓		
NA	HO EPS, Ball Spline Axle, New Column	✓	✓	✓		
Mexico	REPS & Column			✓		
Mexico	Stowable Column	✓	✓			
China	CEPS		✓			
USA	HO REPS	✓	✓			
Europe	CIS			✓	✓	✓
China	Driveline			✓		✓

*Not a Comprehensive List

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- Continued focus on operational efficiency and execution

Strong Position in Marketplace

Nexteer's Technologies on 5 of Top-10 US Best-selling Vehicles in 2020



#1: Ford F-Series

*Nexteer Technologies: REPS, Steering Column,
10 FIT high availability system*



#2: Chevrolet Silverado

REPS, Immediate Shaft & Driveline



#3: Ram Pickup

REPS, Steering Column



#7: Chevrolet Equinox

Driveline

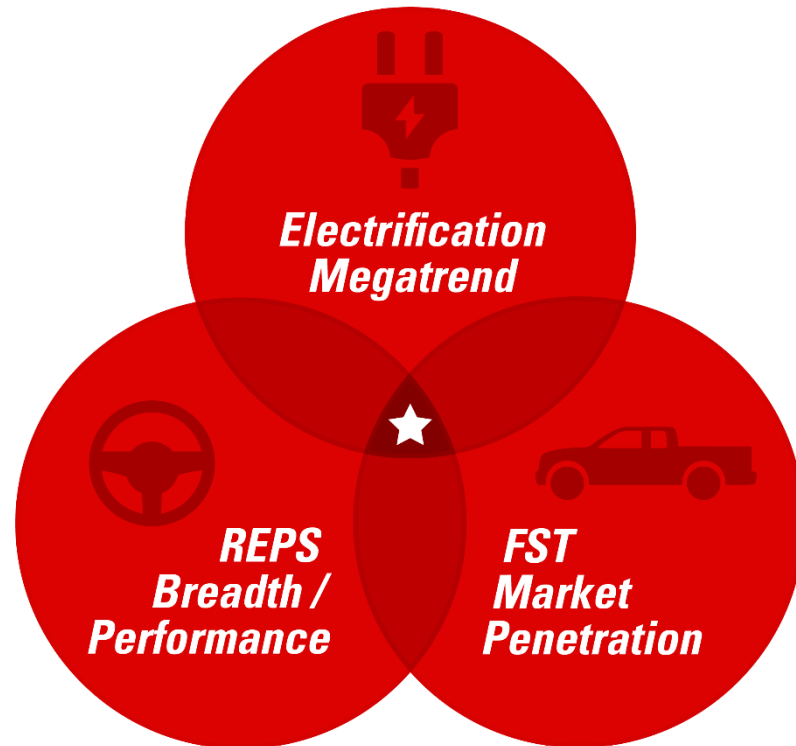
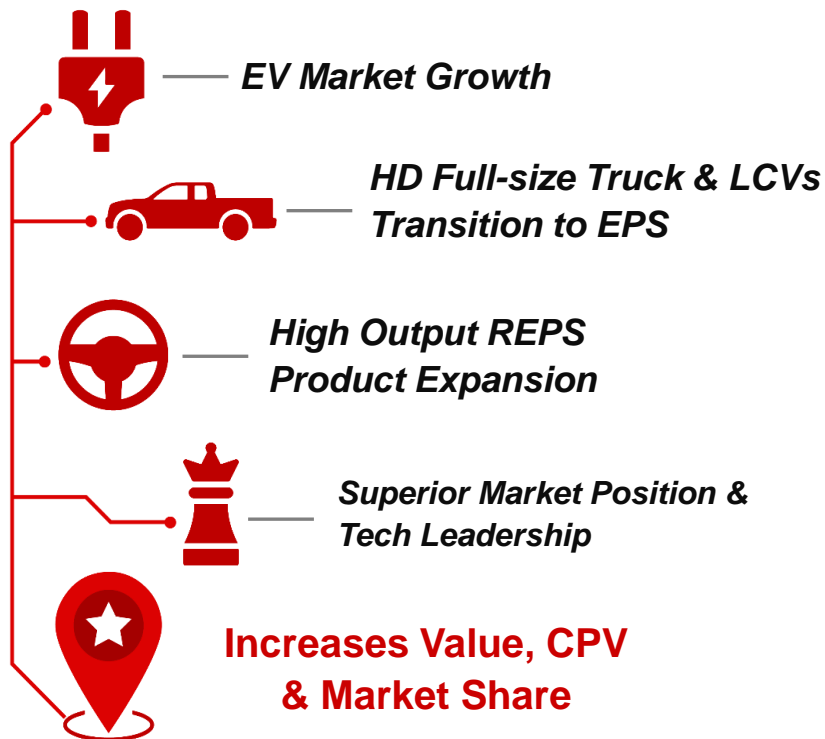


#9: GMC Sierra

REPS, Immediate Shaft & Driveline

Advanced Technologies & Electrification on Full-size Pick-up Trucks Offers New Growth Opportunities

Trends Intersection: Grows Value, CPV & Market Share



Trends Intersection: Grows Value, CPV & Market Share



FOUNDATION

Existing ICE
Light Duty FST
Market



Nexteer EPS is on
9/10
FULL-SIZE TRUCKS
IN NORTH AMERICA



Light Duty FST
Electrification
(EV Megatrend)



Heavy Duty FST
HPS → EPS
Transition



Delivery Van / LCV
HPS → EPS
Transition

CPV Increase
on LD Truck

Increased
Front Axle
Loads



Nexteer's
HO REPS
Technology

CPV & Market Share Increase
on HD Truck & LCV

Electrification Frontier



 brightdrop



GM Electric Hummer



   Microsoft



Ford Electric F150

Acceleration in Safety, Connectivity and Mobility Mega Trends



Advanced Safety, Performance (ADAS L3+)

- Brake-to-Steer
- First Stowable Column
- <10 FIT, High Availability EPS
- Steer-by-Wire:
 - “The Next Conversion Wave” & Greater CPV
 - Gateway to Advanced Features (e.g., AES, etc.)



Brake-to-Steer
for ADAS/AD

Connectivity & Software

- Tactile Mobility: Leading Tactile Virtual Sensing & Data Company
- Future of “Real-Time Safety & Well-Informed Motion Control Systems”
- Compliments Nexteer’s Global Software Business Model
- Well-Positioned for Connectivity, OTA Updates, Vehicle Health Monitoring and other SW trends.



Mobility (ADAS L3+)

- Key Enabler for Autonomous People Movers, Last Mile Delivery Services
- Requires Advanced Steering & Driveline for Safety & Durability
- CNXMotion: Integrated Steering & Braking for Full Motion Control



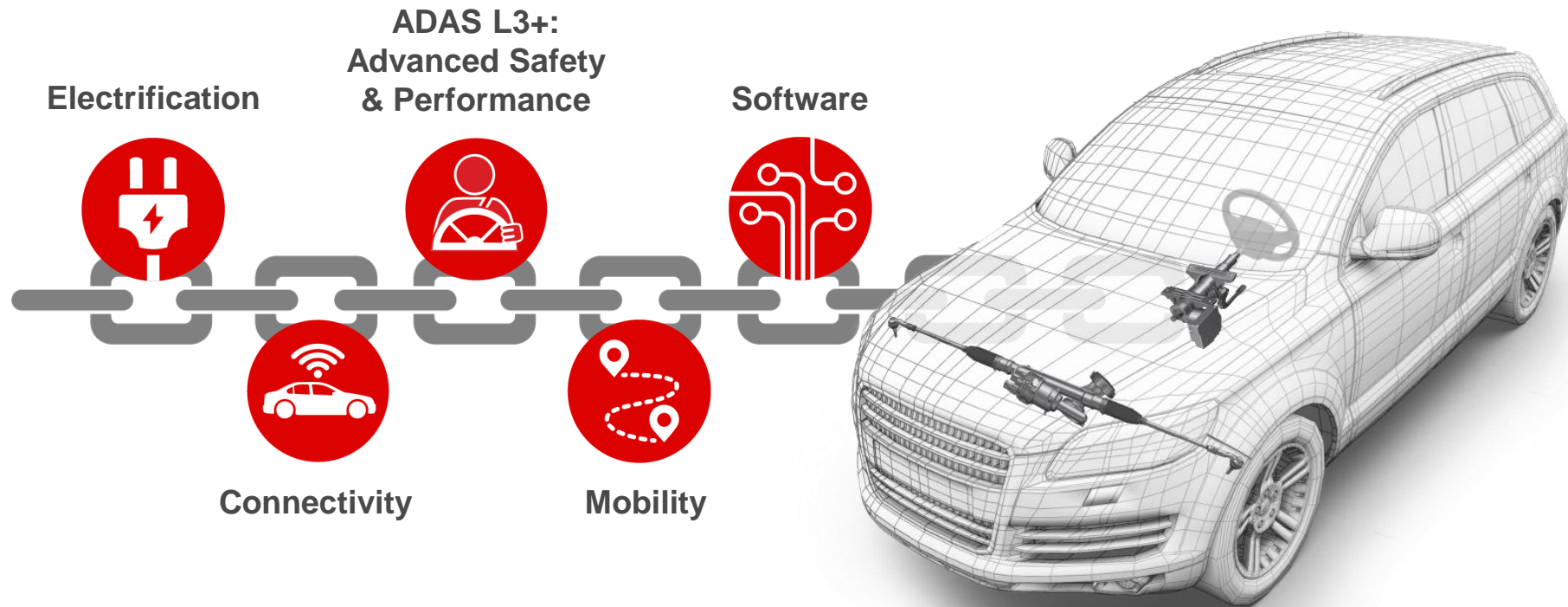
CRUISE

NURO



EASY MILE

Steer-by-Wire: Center Link Across the Chain of Mega Trends



2020 BUSINESS HIGHLIGHTS

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- Continued focus on operational efficiency and execution

Morocco Plant Ramp-up



RENAULT NISSAN MITSUBISHI

PSA
GROUPE

nexteer
AUTOMOTIVE

**Great
Place
To
Work®**

PSA
GROUPE



(EPS & Driveline)



RENAULT NISSAN MITSUBISHI



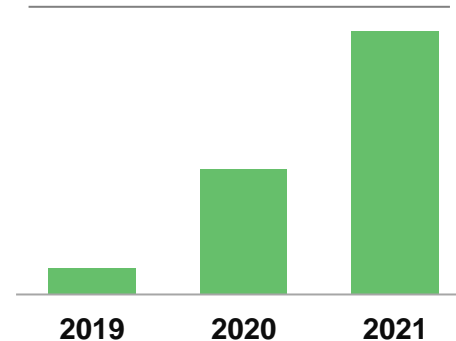
(Driveline)

FCA

FIAT CHRYSLER AUTOMOBILES

(Driveline)

Revenue Plan
(In million USD)



**Ramp-up Execution as Planned
Operational Efficiency
Significantly Improved in 2H**

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INDUSTRY RECOGNITION

- GM Supplier Quality Excellence Awards
- Ford Best Managed Companies with Outstanding Quality Performance in 2019 Award
- ChangAn Excellent Supplier Award
- National Association of Manufacturers' Manufacturing Leadership Award – for third consecutive year
- China Automobile & Parts' Innovation Capability Award
- Auto Business Review's Excellent Award in the Chassis Section of the China Automotive Parts Industry Award
- Newsweek's America's Most Responsible Companies 2021

Nexteer Sustainability

- Navigating through the COVID-19 environment with a **broader, deeper sense of safety and corporate social responsibility**
- Integrating Sustainability mindset into global business strategies
- Innovating to Drive a More Sustainable Future
 - Electrification: **20%** EV in Backlog
 - Vehicle Autonomy: **32%** ADAS-Enabled EPS in Backlog
 - Manufacturing Leadership: Award from the National Association of Manufacturers for **third** year in a row

Steering toward a more
sustainable future.

SUSTAINABILITY HIGHLIGHTS FIVE KEY FOCUS AREAS



BUSINESS ETHICS



SUPPLY CHAIN



COMMUNITY



VALUE CREATION



HEALTH, SAFETY
and ENVIRONMENT

2020 Financial Review

**BILL
QUIGLEY**

Senior Vice President
Chief Financial Officer



2020 Financial Results

● Successfully Navigated Through Unprecedented Environment in 1H 2020

- *Cost actions mitigated earnings impact from significant volume loss and production shutdowns*

● Capitalized on Strong OEM Demand Recovery in 2H 2020

- *Favorable volume and net cost efficiencies drove solid earnings conversion*
- *2H 2020 financial performance significantly improved compared with 1H 2020 and outperformed 2H 2019*

● Strong Free Cash Flow Performance in 2H 2020

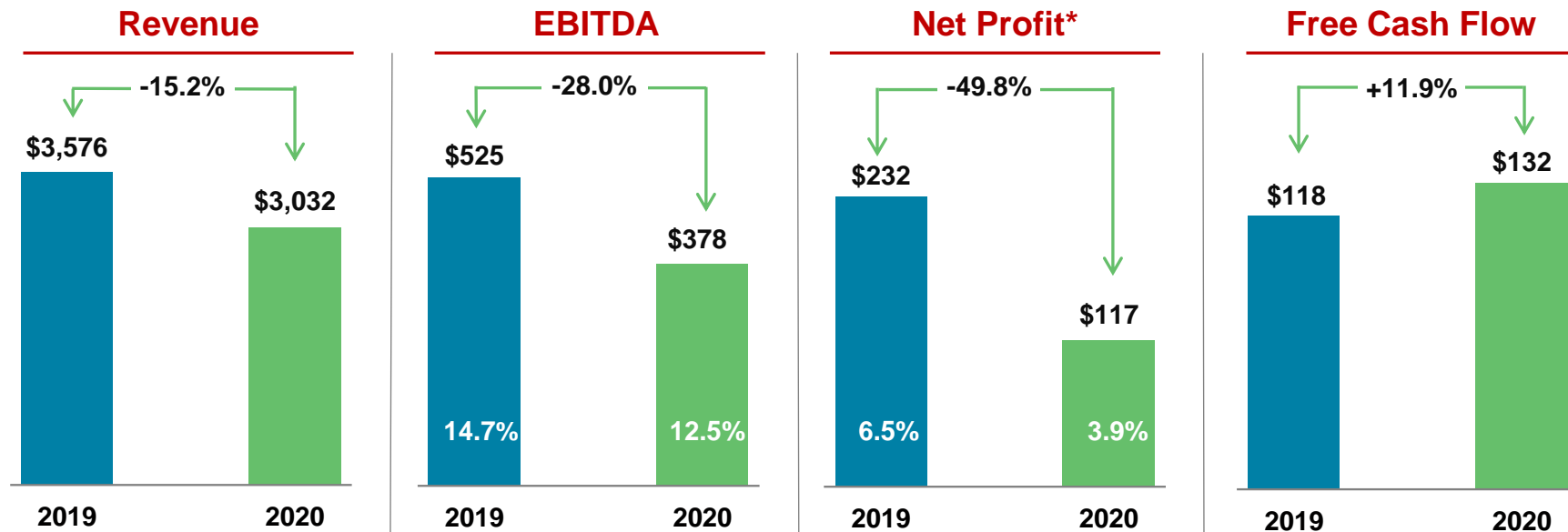
- *Offset 1H 2020 use; full year free cash flow exceeded 2019*

● Balance Sheet Remains Strong

- *Supported early redemption of 2021 notes*

Key Financial Metrics

(\$ in millions)

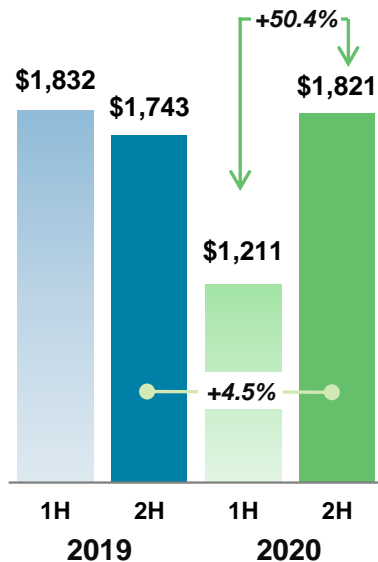


* Net Profit Attributable to Equity Holders

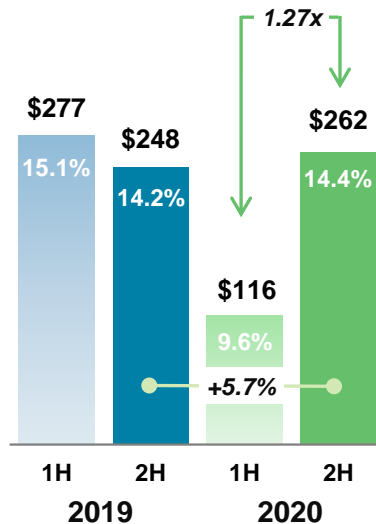
Strong Sequential Recovery in 2H 2020

(\$ in millions)

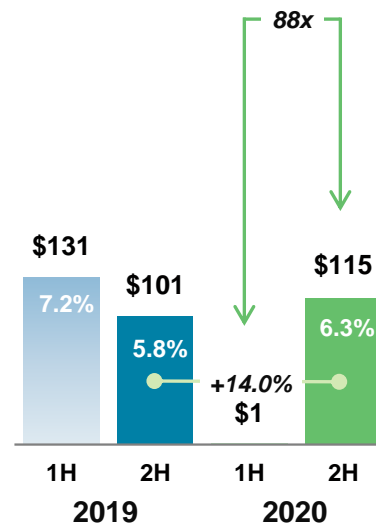
Revenue



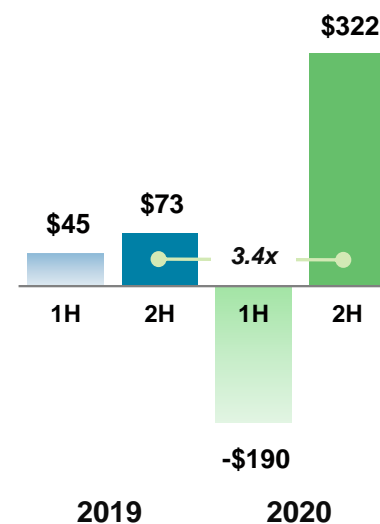
EBITDA



Net Profit*



Free Cash Flow



* Net Profit Attributable to Equity Holders

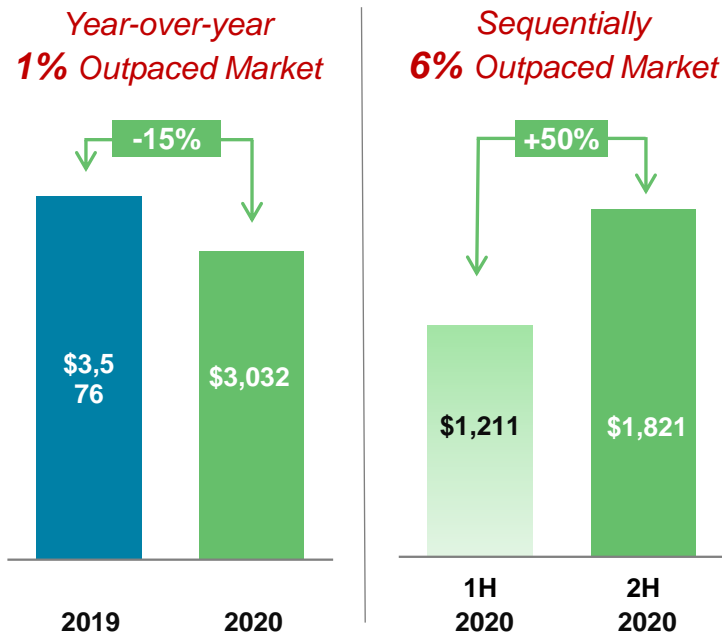
Revenue Growth Comparison with Global OEM Production Change

(\$ in millions)

(units in millions)	FY 2019	FY 2020	%
Global	89.0	74.5	-16%
NA	16.3	13.0	-20%
China	24.4	23.4	-4%
APAC	46.2	41.0	-11%
EMEASA	24.4	18.8	-23%

(units in millions)	1H 2020	2H 2020	%
Global	30.5	44.0	44%
NA	5.2	7.9	53%
China	9.3	14.1	52%
APAC	16.8	24.1	43%
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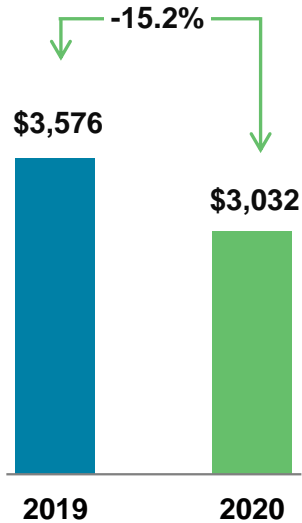
Revenue



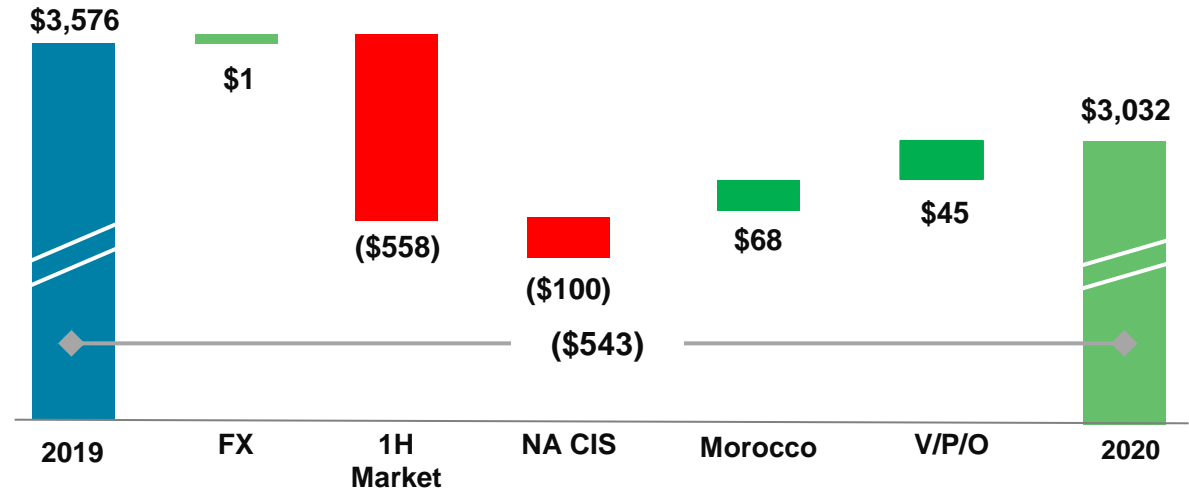
Revenue Bridge

(\$ in millions)

Global Revenue



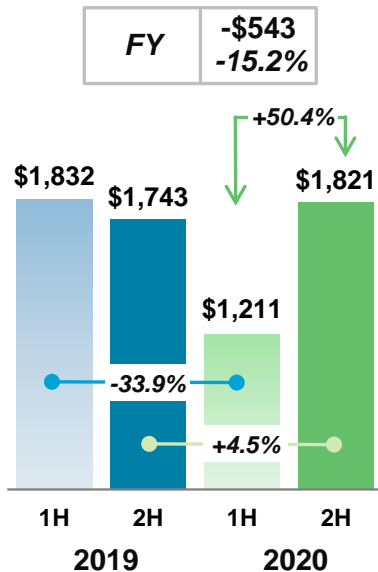
Y-O-Y Revenue Drivers



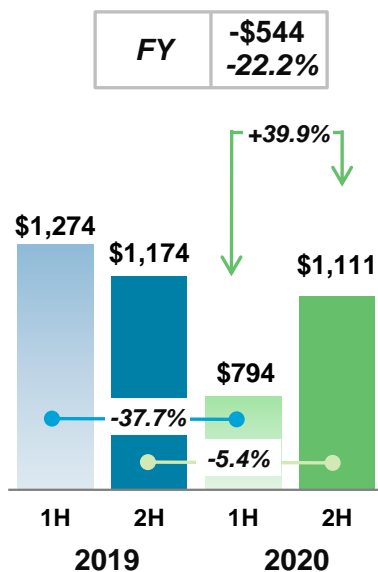
Regional Revenue Performance

(\$ in millions)

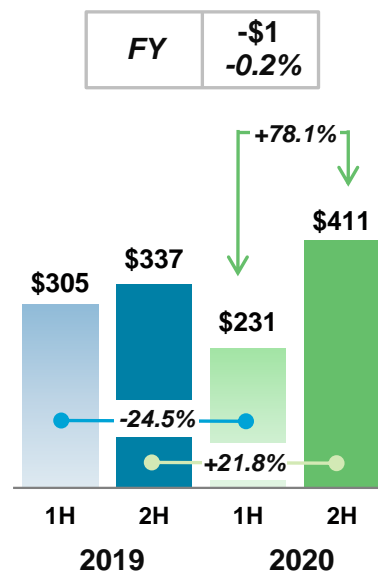
Global Total



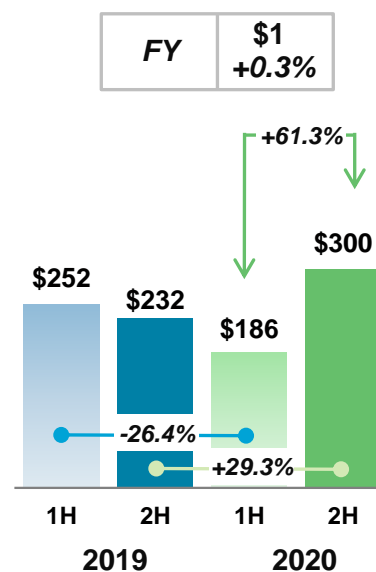
N. America



APAC



EMEASA

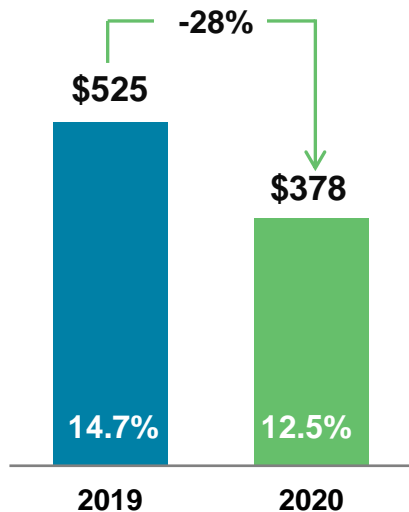


EBITDA Bridge

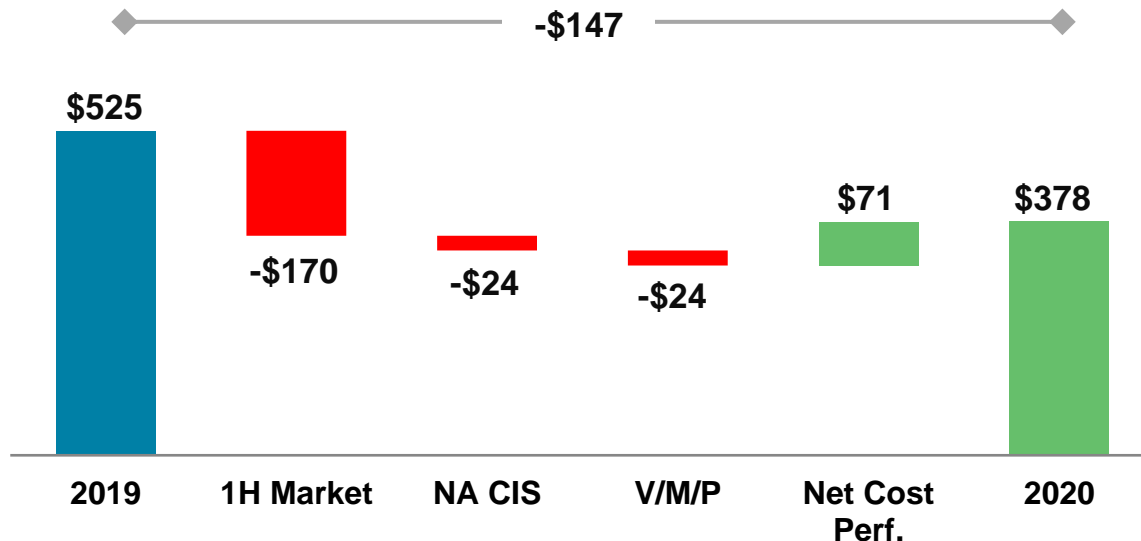
(\$ in millions)

EBITDA

(% of revenue)



Y-o-Y EBITDA Drivers



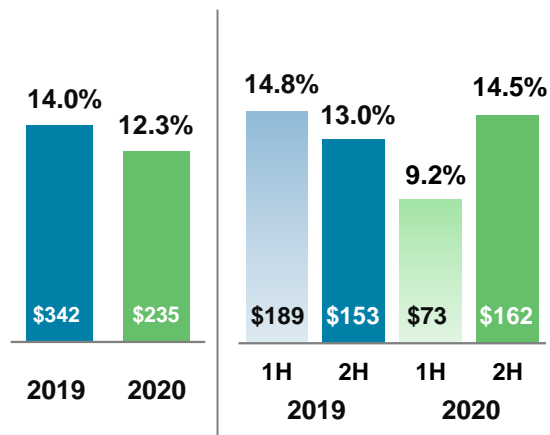
1H 2020 Shut-downs in NA / EMEASA Drove Significant Earnings Shortfall
Net Cost Performance Mitigated 1H Market Environment

Regional EBITDA Margin Profile

(\$ in millions)

NA

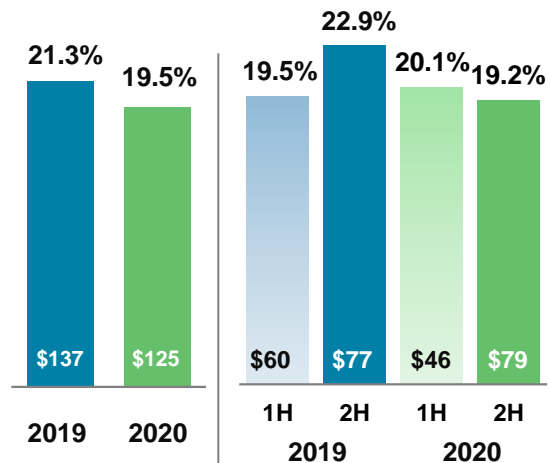
(% of revenue)



1H Market / CIS
Transition

APAC

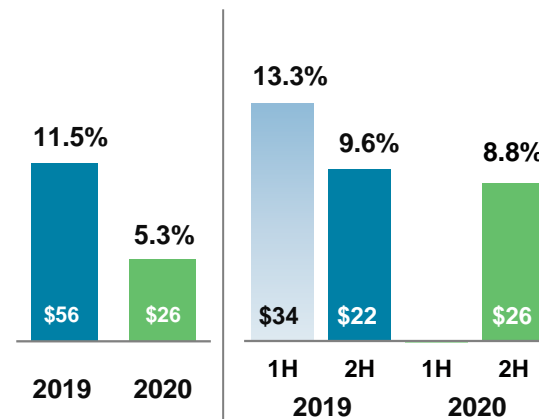
(% of revenue)



Strong Margin Despite
Global Headwinds

EMEASA

(% of revenue)



1H Market / Morocco
Launches

EBITDA to Net Profit Bridge

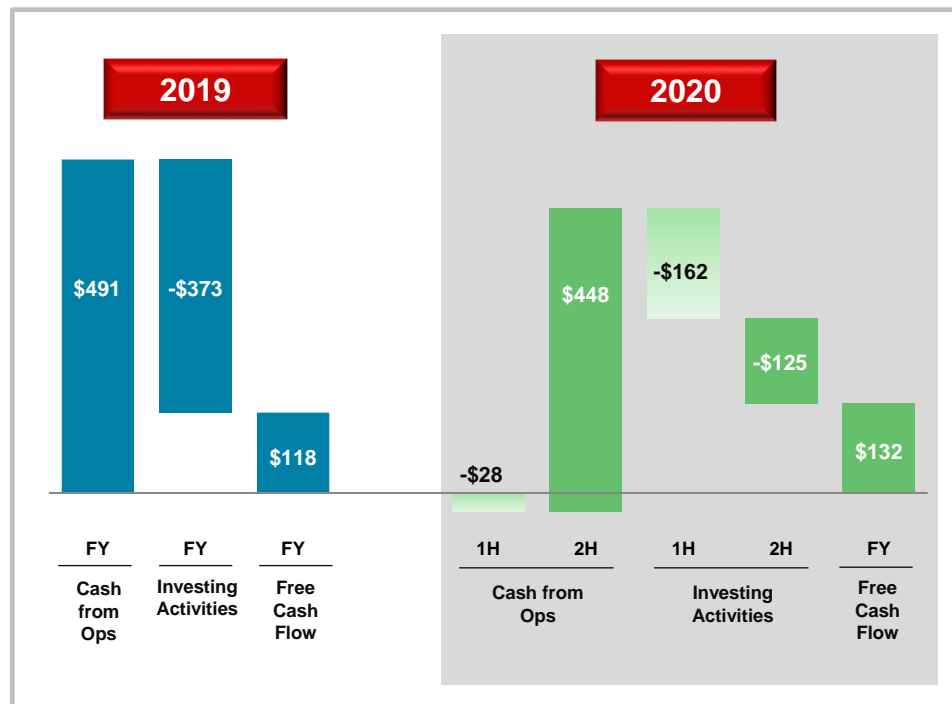
(\$ in millions)

	<u>2019 FY</u>	<u>2020 FY</u>
EBITDA	\$ 525	\$ 378
- D&A Expense	252	259
Operating Profit	\$ 273	\$ 119
+ Share of JV Earnings	(4)	1
- Net Finance Costs	5	5
Income Tax Expense / (Benefit)	29	(8)
Min Interest	2	6
Net Profit	\$ 232	\$ 117

- 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

Strong Free Cash Flow in 2H Secured a Strong Balance sheet

(\$ in millions)



	Dec 2019	Dec 2020
Cash and Capital		
Gross Debt	\$ 308	\$ 249
Finance Leases	62	57
Less: Cash	602	553
Net Cash	\$ (233)	\$ (247)
Total Equity	\$ 1,852	\$ 1,921
Total Net Capital	\$ 1,619	\$ 1,674
Net Debt / Net Capital	n.a.	n.a.
Liquidity		
Cash	\$ 602	\$ 553
Credit Facilities	309	379
Total	\$ 911	\$ 933
Leverage / Coverage		
Gross Debt to EBITDA	0.6x	0.7x
Net Debt to EBITDA	n.a.	n.a.

2021 Operating Considerations

Positive Factors

- **Favorable Economic Growth**
 - ✓ *Monetary and fiscal stimulus measures in place*
 - ✓ *Accelerating C-19 treatment roll-out*
- **Continued Global OEM Production Recovery**
 - ✓ *Inventory replenishment and consumer demand*
- **2021 Program Launches**
 - ✓ *~40 launches; all regions represented*

Challenges Near-Term

- **Supply Chain Constraints**
 - ✓ *Electronic components industry wide challenge; near-term OEM production adjustments*
 - ✓ *Logistics / other cost pressures*
- **Cadence of OEM Production Recovery**
 - ✓ *Weighting to 2H 2021*
- **Operating Efficiency Pressures**
 - ✓ *Continued C-19 effects on productivity*

**Constructive Environment Requiring
Near-Term Navigation**