



Visteon[®]

Investor Day

March 7th, 2023

Investor Day

Agenda

- Business Overview
- Product Strategy
- Q&A Session #1
- Operations & Supply Chain
- Financial Performance & Outlook
- Q&A Session #2
- Lunch & Product Demos

Visteon®

Visteon[®]

Business Overview



Brief Introduction to Company

Overview of recent historical transformation and accomplishments



Strategy for Mid-Term & Beyond

Our vision for driving continued market outperformance

Who We Are



Leading electronics supplier with global footprint...

~10K

Global Employees

~4K

Global Engineers

18

Countries within Footprint

13

Manufacturing Locations

...partnering with global automakers...

~30

Automotive OEM Customers

~800

Customer Locations Served Globally

~500K

Core Products Shipped Globally per Week

What We Accomplished

Visteon®
...delivering strong results.

~\$3.75B

Total Reported
Sales for FY2022

~50%

Adjusted EBITDA
Growth since 2019

~\$220M

Adjusted Free Cash Flow
Generation Since 2019

Product Transformation Journey

Proven track record of anticipating market trends and deploying a strategy at the right time

Today



Digital Clusters

2015

Built new digital cluster platform with in-house software content and display expertise

>20

Customers in Top 25 of Global Production



Android-Based Infotainment

2016

Acquired AllGo to support phone projection infotainment and built Android expertise

~30

Android-based Infotainment & SmartCore™ Programs



SmartCore™ Controller

2018

Launched industry's first cockpit domain controller with Mercedes-Benz

12

Total SmartCore™ Customers To-Date



Displays

2018

Doubled down on our investments in display manufacturing and technical design

~\$3.5B

Total Display Wins in Last 3 Years



Electrification

2019

First wireless BMS win with GM for Ultium battery technology

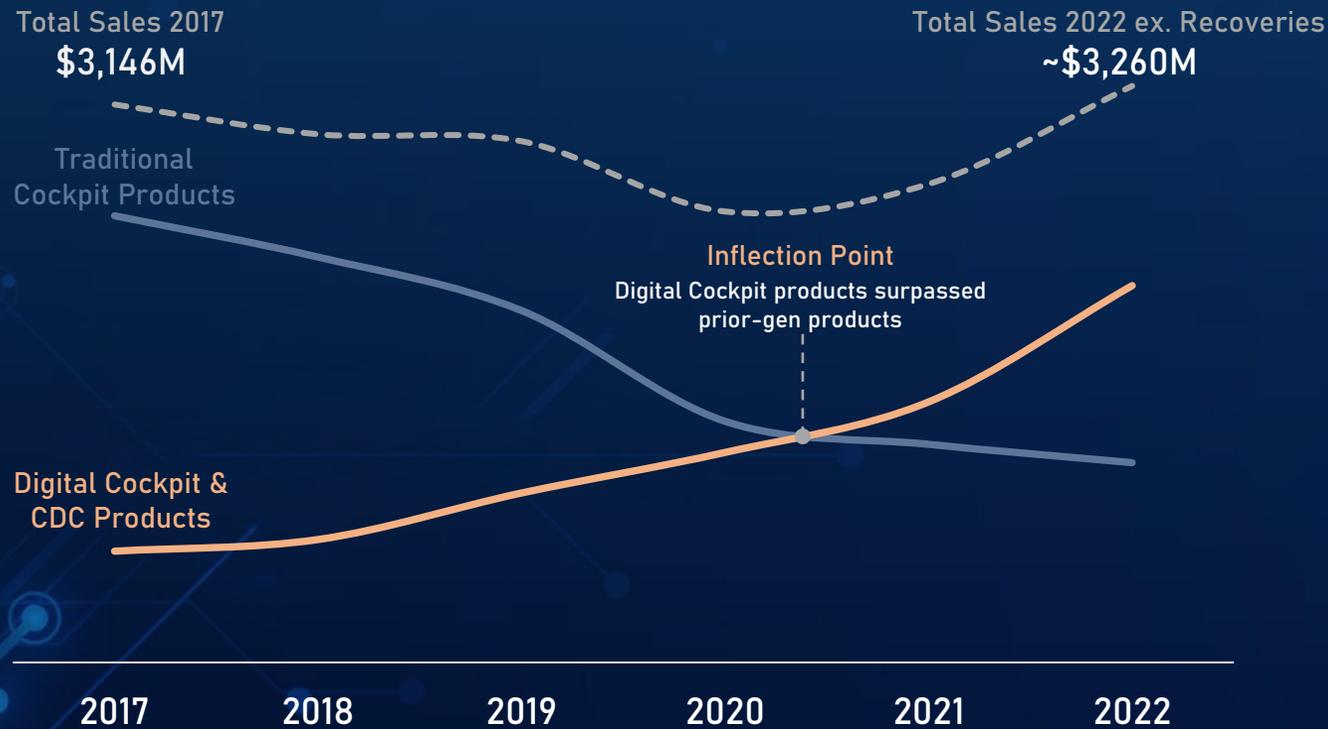
~\$3B

Total Battery Management Systems ("BMS") Wins

Fast Growth of New Products

Transformation of product portfolio driving sales growth

Visteon Historical Sales by Product Type
2017-2022



Our actions to capture cockpit electronics digitalization trend drove sales in recent years



Clusters

Robust launches of all-digital programs resulted in digital clusters becoming largest product line



Infotainment

Emergence of phone projection and Android-based systems supported uplift in infotainment sales



Displays

New display programs such as curved center displays transformed product line



SmartCore™

Launch of our SmartCore™ cockpit domain controller added significant layer of new growth

Our Business Model

Product and technology innovation with an acute focus on cost and execution

Visteon®

Leading cockpit and electrification electronics supplier



Focus on Fast
Growing Domains



Deep Product
Alignment with Trends



Platform-Based
Product Development



Global Best-Cost
Product Delivery



Bias Towards
Execution

Lean & Efficient Operational Structure

Scalable product development and automated manufacturing to deliver cost-competitive innovation

Global Footprint to Support Scale with Regional Execution



Platform-Based Software
Development



Automated
Manufacturing Capabilities



Lean Cost Structure Aligned
with Customer Footprint

~40-50

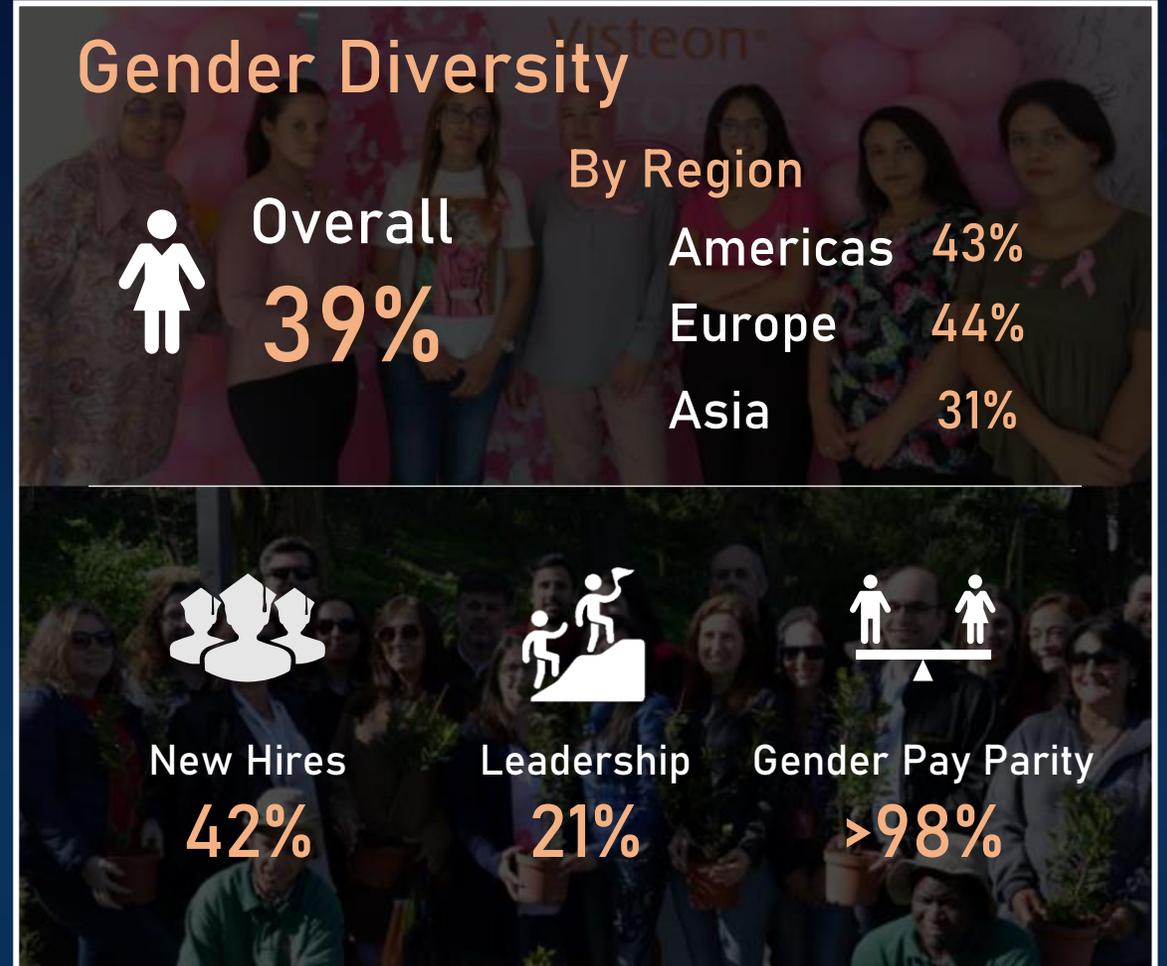
New Products Brought
to Market per Year

~500K

Clusters, SmartCore™, and Display
Products Shipped Each Week

Global and Diverse Teams

Inclusive and diverse organization to grow talent pool across the world



Committed to a Sustainable Future

Delivering on previous GHG emissions targets and announcing longer-term targets

Overview of our near-term GHG emissions targets...

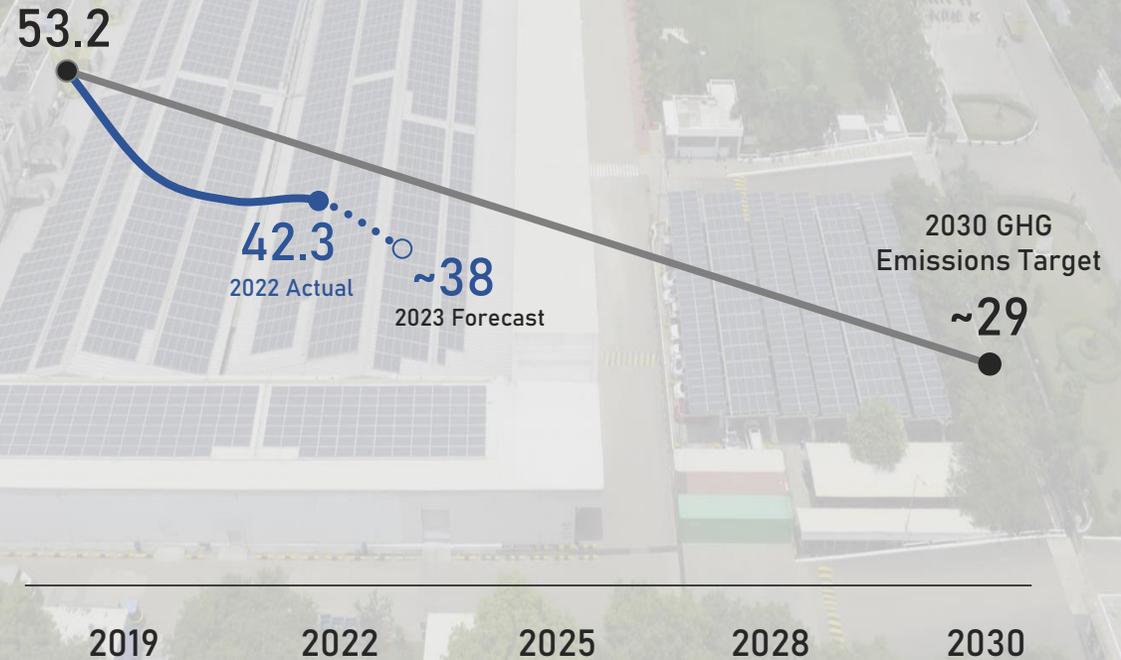
~25% Reduction in GHG emissions per \$ of sales by 2025 from 2019 levels

...and officially announcing our longer-term GHG emissions targets for 2030⁽¹⁾

~45% Reduction in Scope 1&2 absolute GHG emissions by 2030⁽¹⁾ from 2019 levels

~25% Reduction in Scope 3 GHG emissions from 2021 levels

Significant progress made towards reducing our GHG emissions



1) 2030 Targets currently being validated by Science Based Targets Initiative ("SBTI")

Looking Ahead to the Future

Industry mega-trends driving the evolution of the vehicles for the future



Software-Defined Vehicle

Vehicle features and functions delivered entirely or primarily through software with continuous OTA updates



Next-Gen Electrification

Focus on faster charging, increased range, and 24x7 safety monitoring



Enabling the Software Defined Vehicle ("SDV")

Visteon is well-positioned to enable the transition to the software-defined vehicle

Industry Requirements for SDV



Scalable, reusable software platform with vehicle API



Cloud-enabled with App Store, OTA and other services



New features beyond cluster and infotainment



Cost-effective large, multi-display systems

Visteon® Advantages



Proven software platform, with vehicle API extension

AllGo Cloud services already integrated with SmartCore™
App Store & OTA



Vertical integration of display engineering and manufacturing



Vision processing, Scout, Augmented Reality apps



Unique IP for addressing specific challenges with large displays

Next Generation Electrification Technologies

Visteon's advanced solutions will support OEMs to meet the requirements that drive EV adoption

Industry Requirements for Electrification



Wireless BMS for flexibility and reduced cost of ownership



Higher range & faster charging capability

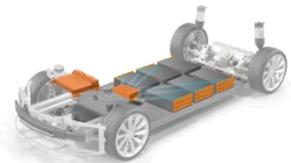


24x7 monitoring of battery cells for safety



Support battery cells from multiple suppliers

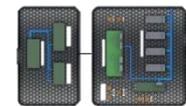
Visteon[®] Advantages



Deep expertise and experience in wireless BMS technology



400/800V ready solution with up to 22 kW OBC⁽¹⁾ & DC/DC converter



Edge-Aware

Advanced sensing technology for continuous monitoring



Battery Cell Agnostic

BMS platform solution supporting cell technology from all leading suppliers

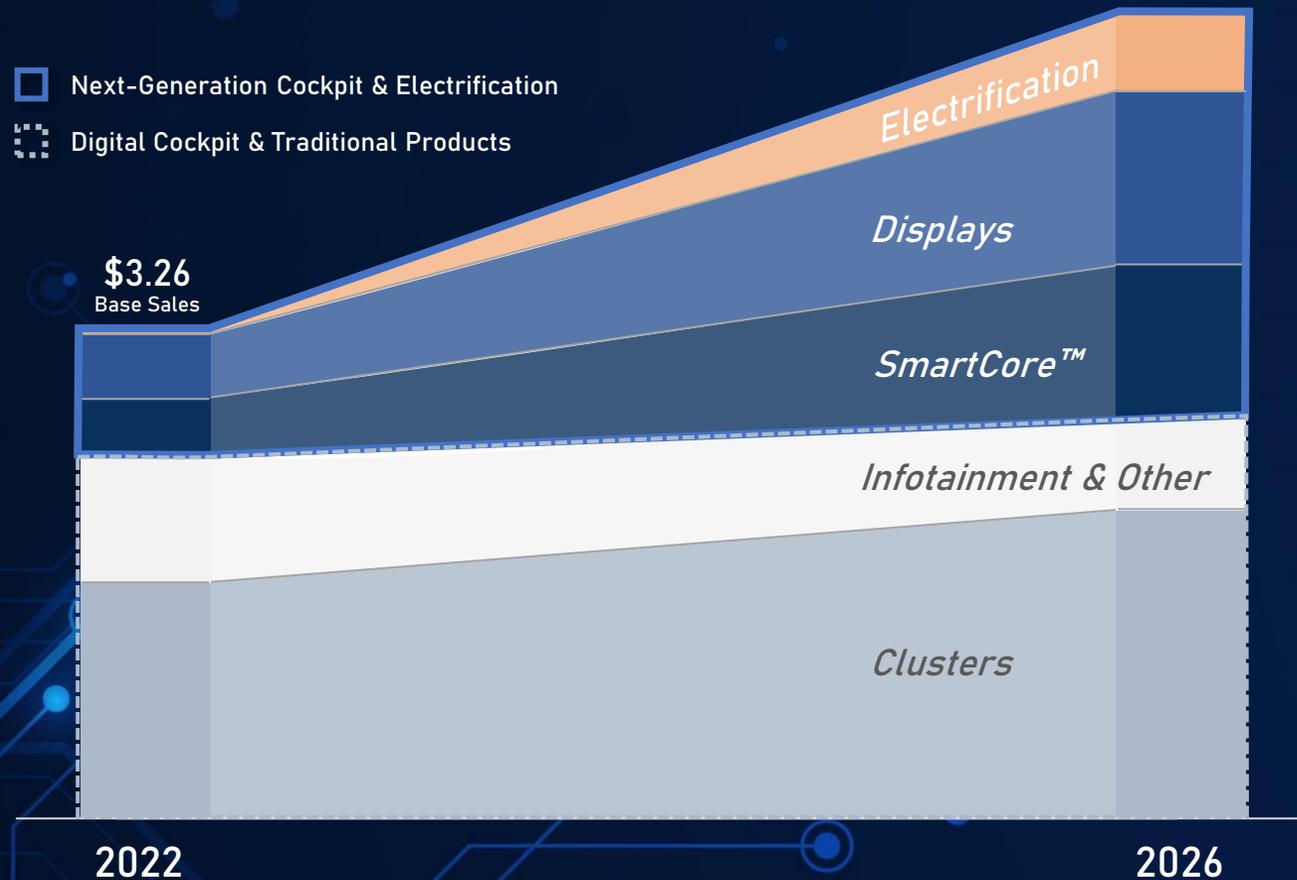
1) On-Board Charger

2026 Sales Target

Product transformation defined by growth in SmartCore™, displays and electrification

(Dollars in Billions)

Announcing mid-term sales targets of
\$5.5 billion in total sales by 2026



Three product pillars to Visteon's sales growth story



Cockpit Domain Controllers

SmartCore™ growth driven by trend towards integrated solutions that is accelerated by electric vehicles



Displays

Investments in display capabilities that resulted in large wins in recent years driving growth



Battery Management Systems

Ramp of wireless BMS with GM and launches with other customers driving growth throughout decade

Next-generation cockpit and electrification products driving growth on top of digital cockpit foundation

2022

2026

Visteon®

A compelling long-term investment opportunity



Digital Cockpit
Electronics Leader



Key Enabler for Software-
Defined Vehicle



Well-Positioned for
Continued Growth



Best-in-Class Cost
Structure



Sustained Cash
Generation

Experienced Leadership Team



Beyza Sarioglu

Vice President
Digital Cockpit Products



Qais Sharif

Vice President, Display Product Line
Americas General Manager



Bob Vallance

Senior Vice President, Global Customer
Business Groups and Product Lines
APAC General Manager



Joao-Paulo Ribeiro

Senior Vice President
Operations, Supply Chain & Procurement



Jerome Rouquet

Senior Vice President
Chief Financial Officer



Visteon®

Digital Cockpit Products

March 7th, 2023

Digital Cockpit

Enabling the software-defined vehicle



Beyza Sarioglu
Vice President
Digital Cockpit Products

1+ Years at **Visteon®**

20+ Years in Automotive

Previous Experience



Software and Digital Cockpit Solutions



SmartCore™
Cockpit Platform



AllGo
Connected Services



All-Digital
Clusters



Android-based
Infotainment

Customer Momentum



GEELY



ZEEKR



Premium
European OEM

LYNK & CO



European OEM
EV Platform

Key Cockpit Electronics Trends

Digital Cockpit 2015+

Shift of analog to digital products driving growth of digital clusters, large displays, and Android-based infotainment systems

Further digitalization in cockpit to continue through mid-decade

Cockpit Domain Controller 2020+

Emergence of open-source systems and advancements in silicon enable integration of cluster and infotainment domains

Ramp in cockpit domain controller adoption through the decade

Software-Defined Vehicle 2025+

Cockpit features and functions entirely delivered through continuous software updates

• Emergence of HPC⁽¹⁾ based software defined cockpit systems

1) High Performance Computer

Evolution of SmartCore™

Incremental building blocks in supporting the software-defined vehicle

SmartCore™ Gen 1



First-to-market cockpit controller
Integrating traditional cluster and infotainment

SmartCore™ Gen 2



Introduction of Android-based infotainment

SmartCore™ Gen 3



Integration of cloud services

SmartCore™ Gen 4



High Performance Computing system
Introduction of AI edge processing

2018

2020

2021

2025+

Significant Momentum with Double-Digit Customer Relationships



GEELY



ZEEKR



Mahindra



LYNK & CO



Why We Win

Recent cockpit domain controller win with luxury European OEM



Proven SmartCore™ cockpit domain controller software platform



Ability to meet aggressive time-to-market



Hardware agnostic approach to support different silicon solutions



Advancements to SmartCore™ Features

Continuing to advance in-house solutions for expanding feature-set of SmartCore™

Visteon® Advanced Solutions

Vehicle Scout

Surround view using AllGo's cloud service to provide real-time streaming surveillance to consumers phone through OEM app



Augmented Reality Navigation

Advanced rendering capabilities to provide drivers better road assistance and reduce distraction



Our Addressable Market

Digital cockpit market growth driven by adoption of cockpit domain controller



2018⁽²⁾

~80-90 million

Integrated Cockpit Domain Controllers, Cockpit + ADAS Controllers, Digital Clusters, Infotainment, Cloud Services



2023⁽²⁾

~8 million

Integrated Cockpit Domain Controllers, Digital Clusters, Cloud Services



2018⁽²⁾

~3 million

Integrated Cockpit Domain Controllers, Cockpit + ADAS, Cloud Services

Light Vehicle Digital Cockpit⁽¹⁾

~\$18B

Est. 2022 Addressable Market Size

~\$23B

Est. 2026 Addressable Market Size

Product Market Opportunity for 2026



Cockpit Domain Controller

~\$7B



Digital Clusters

~\$4B



Infotainment

~\$9B

1) Addressable market based on S&P Global forecast and Visteon estimates. Includes: Cockpit domain controller, digital clusters, infotainment systems, analog-digital clusters, and analog clusters

2) Year in which Visteon first launched a SmartCore™ cockpit domain controller in the respective end-market

Software-Defined Vehicle Growth

Recently won business positions SmartCore™ to significantly grow further in mid-term

Recent program launches and new business wins driving SmartCore™ growth through mid-term with Visteon winning additional business today to drive our SDV presence in the future

Significant Momentum Driving SmartCore™ Growth

~\$2.5B Total SmartCore™ business wins since 2019

12 SmartCore™ customers won to-date

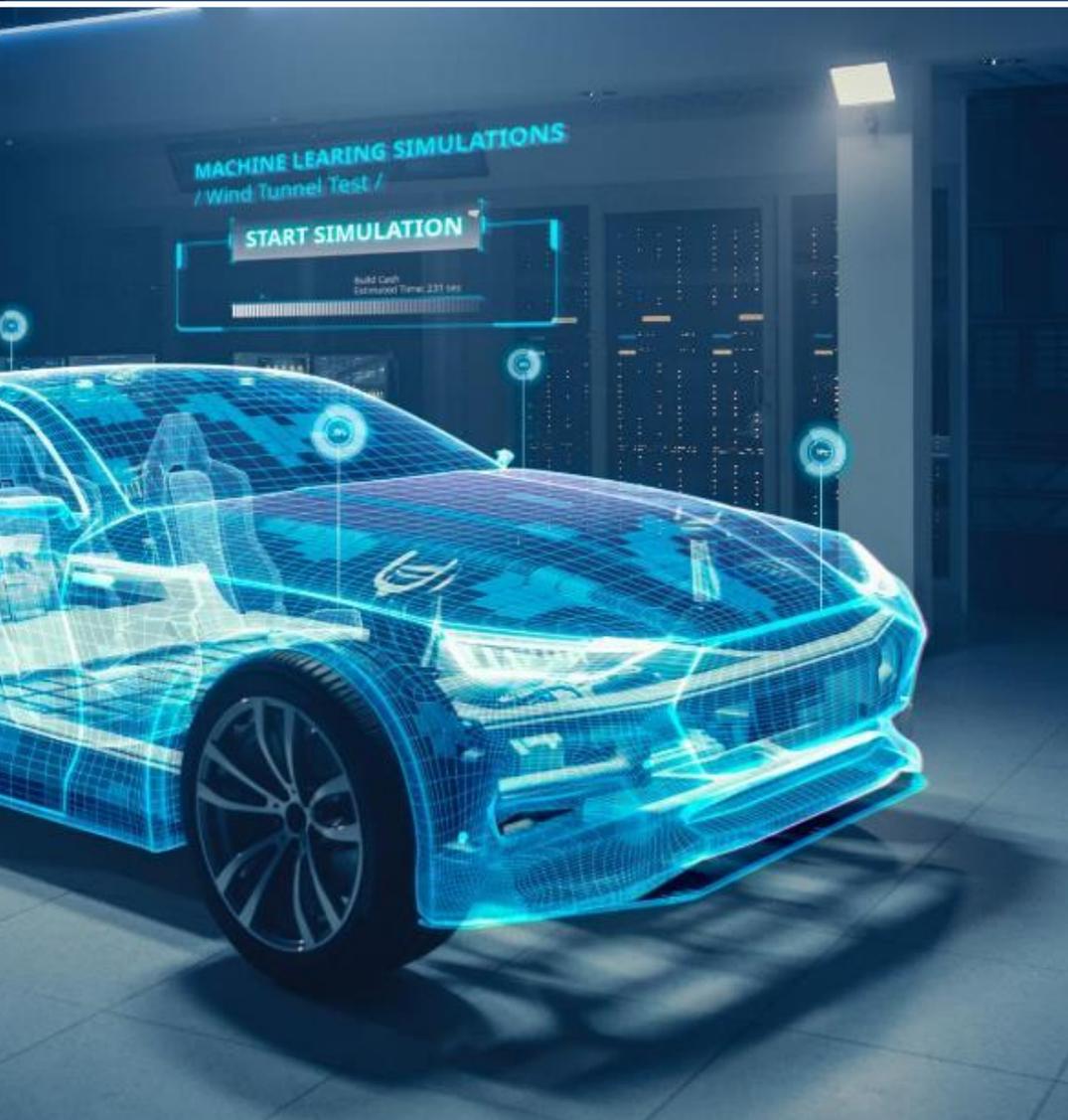
6 SmartCore™ customers with programs in production

SmartCore™ Revenue Growth



Building the Software Defined Vehicles

Industry hurdles to shift the industry from being hardware-centric to software-defined



Key Challenges for OEMs to Overcome in Building SDV



Unconstrained hardware



Complexity of OTA



Evolving features



Service enablement



Service delivery platform

Further Evolution of SmartCore™

Continuing to innovate to enable the software-defined vehicle

SmartCore™



Multi-Domain Integration
Android-Based Infotainment

2020

SmartCore™ SDV

Service Oriented Architecture

Cloud Services	Vision Processing		Entertainment		
AllGo					
OTA Updates	App Store	Scout View	Surround View	Driver Monitoring	Gaming Movies



Multi-Domain Integration
Android-Based Infotainment

2025+

SmartCore™ + ADAS

Level 1 and Level 2 ADAS



Integration of Level 1 and Level 2 Driver Policy Software into SmartCore™ Cockpit Controller

Service Oriented Architecture

Cloud Services	Vision Processing		Entertainment		
AllGo					
OTA Updates	App Store	AR ADAS	Scout View	Driver Monitoring	Gaming Movies



Multi-Domain Integration
Android-Based Infotainment

2030

~100K

Required Computing Power
(in DMIPS)

~10M Lines of Code

~175K

Required Computing Power
(in DMIPS)

~20M Lines of Code

~225K

Required Computing Power
(in DMIPS)

~25M Lines of Code

Visteon®

A best-in-class cockpit solutions provider



Aligned with Key
Computing Trends



Expanding Market
Opportunity and Content



Leading Cockpit
Solutions Offering



Targeted Focus to
Execute on Plan



Visteon[®]

Advanced Display Solutions

March 7th, 2023

Advanced Display Solutions

Enabling the transformation in automotive displays



Qais Sharif

Vice President, Display Product Line & Americas General Manager

6+ Years at Visteon®

30+ Years in Displays

Previous Experience



Robust Display Solutions



Pillar-to-Pillar Displays



Multi-Display Modules



Display-Only Clusters



Center Infotainment Displays

Display Customers



Automotive Display Challenges



Larger, Curved, Higher Resolution Displays



Bringing Digital Experience to the Vehicle



Automotive Unique Challenges

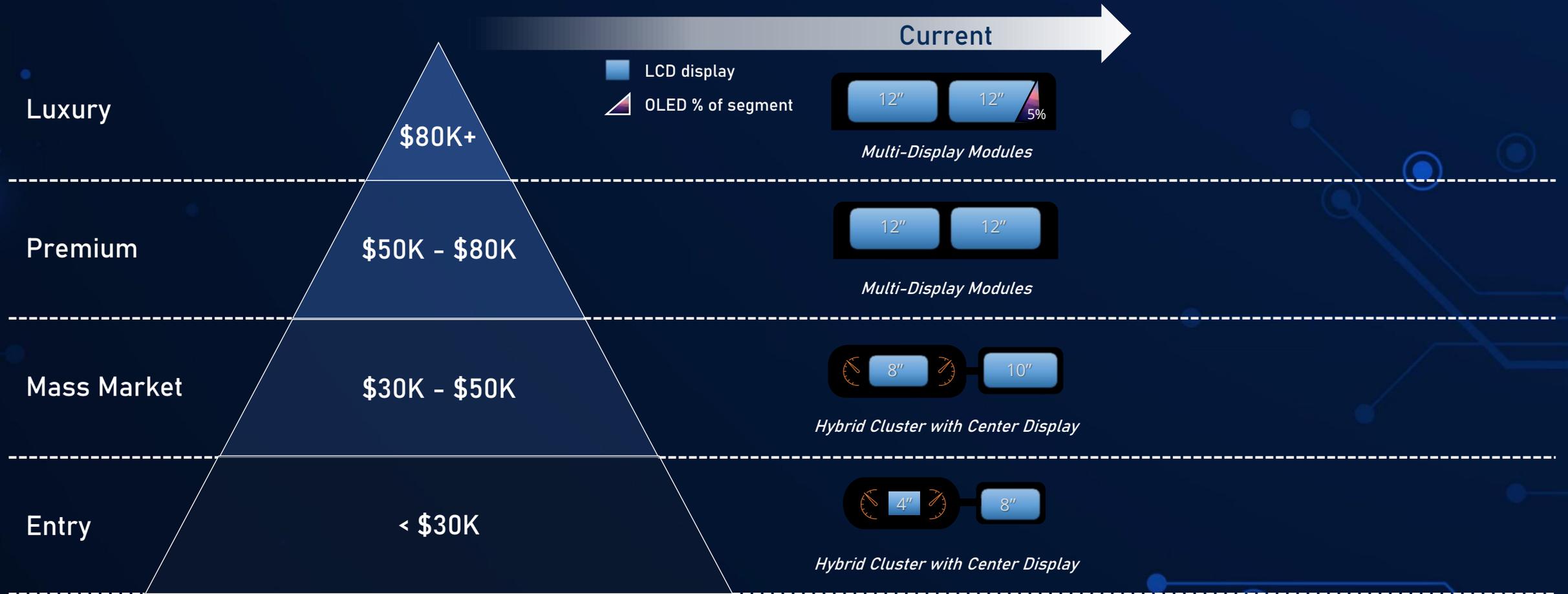


Market Trends by Segment

Emergence of multi-display modules in the premium and luxury segments

Automotive Segments by MSRP Class

Display Trends

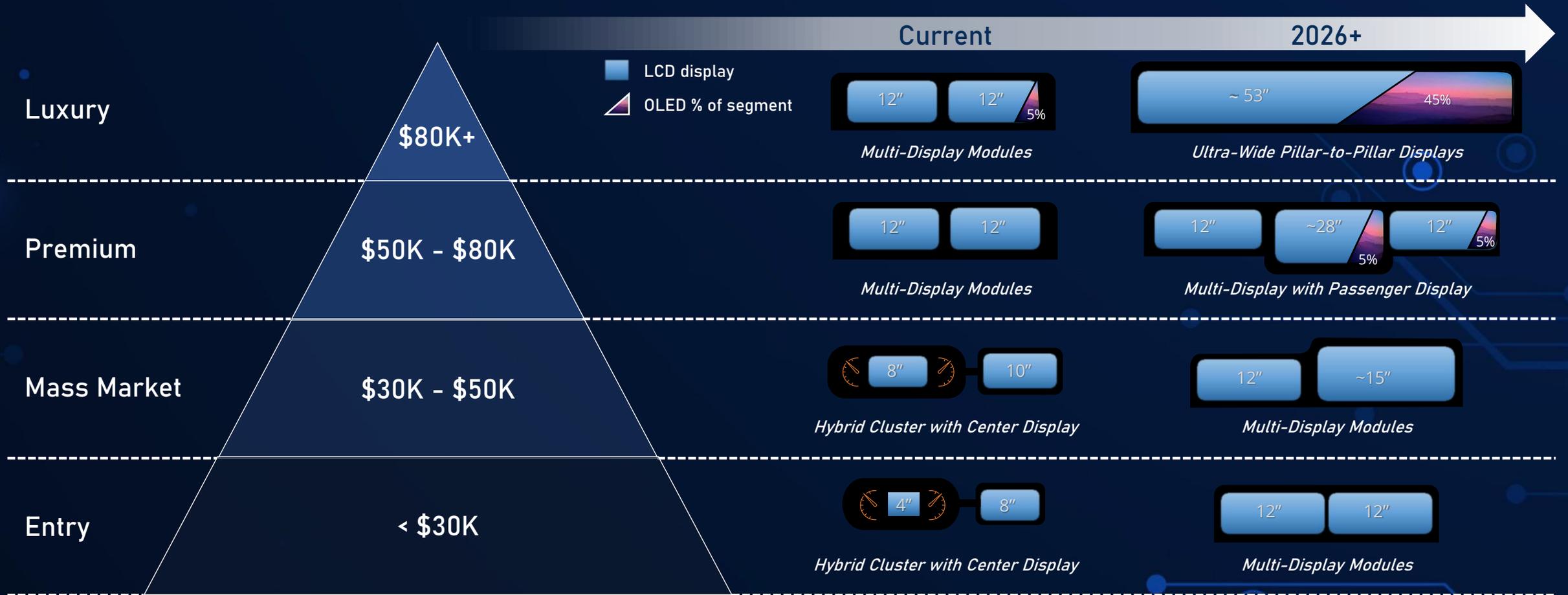


Market Trends by Segment

Displays will increase in size, performance, and complexity across all segments

Automotive Segments by MSRP Class

Display Trends



Our Addressable Market

Significant growth in market size as displays increase in size and performance

End-Markets We Serve



~80-90 million

Pillar-to-pillar displays, multi-display modules, discrete infotainment display, display-only clusters



~8 million

Integrated display and cockpit domain controller



~3 million

Multi-display modules, display-only clusters, passenger displays

Light Vehicle Display Market⁽¹⁾

~\$9B

Est. 2022 Addressable Market Size

\$16B+

Est. 2026 Addressable Market Size

Product Market Opportunity



Pillar-to-Pillar & Multi-Display

~\$5B



Discrete Infotainment Displays

~\$9.5B



Display-Only Clusters

~\$1.5B

1) Addressable market based on S&P Global forecast and Visteon estimates

Vertically Integrated Design and Manufacturing



Display Product Design

Focused on solving automotive specific challenges at most efficient cost



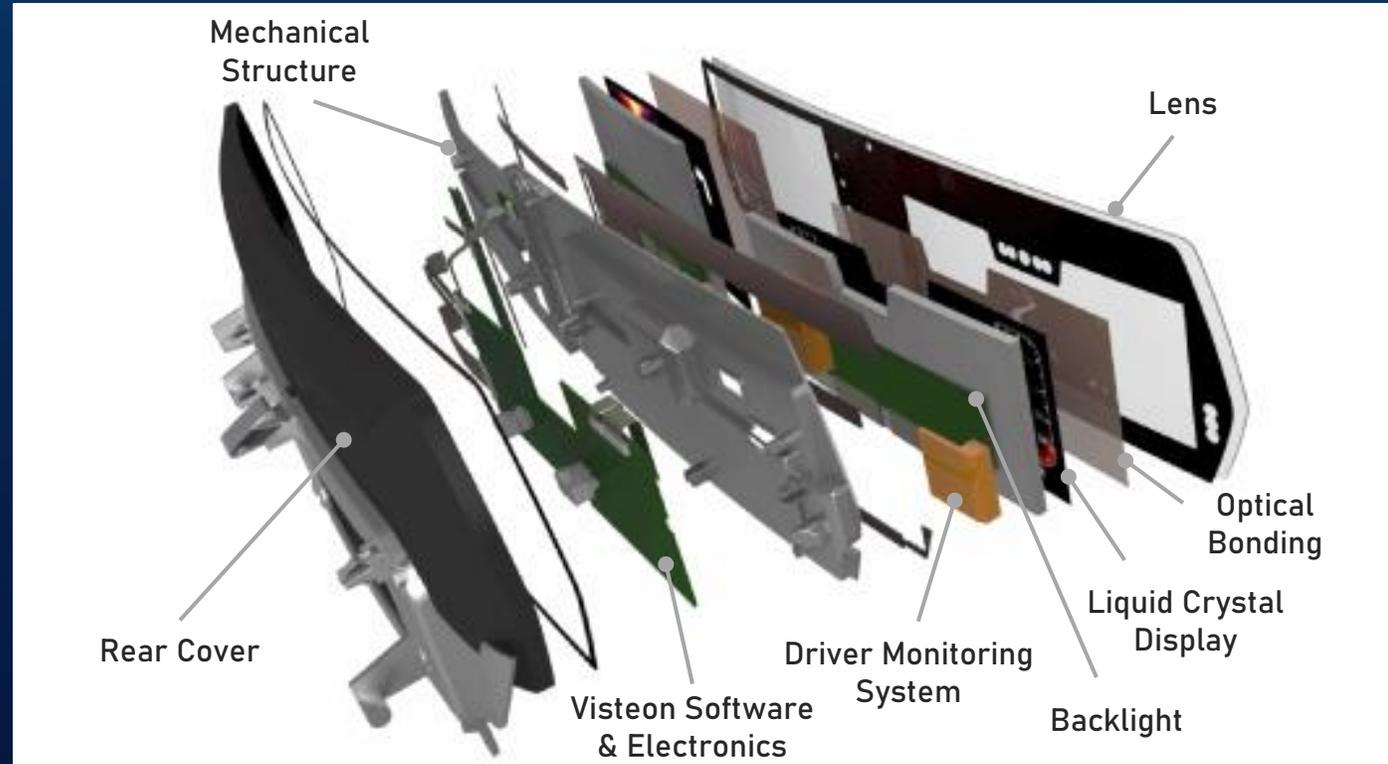
Technical System Platform

Display technical expertise for lens, TFT, backlight, mechanical structures, and electronics design



Automated Optical Bonding

Advanced display manufacturing with robotized display forming and optical bonding



Why We Win

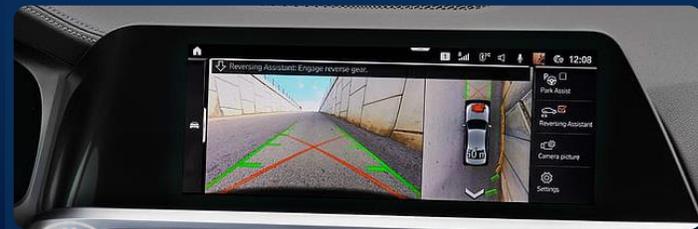
Leading position with curved center infotainment display and multi-display modules

2019

Q4 2021

Q2 2022

In Development



Maserati



German
Luxury OEM



Vertical
Integration



Global Design and
Manufacturing



Technology
Leadership



Cost
Competitiveness

Visteon Differentiated Technologies

Unique
Automotive Challenge

Visteon® Differentiated Solution

Technical Solution

 Display Perceptual Quality

microZone™



- ✓ LCD-based high perceptual quality
- ✓ Pixel-scale illumination
- ✓ 1/3 of power compared vs. competitors

 Power Efficiency

Full Array Local Dimming



- ✓ In-house design and manufacturing
- ✓ Cost effective low density zonal illumination
- ✓ Up to 60% power reduction

 Sunlight Readability

TrueColor Image Enhancement



- ✓ Optimizes image based on sun load and reflectance
- ✓ Realtime image signal processing
- ✓ Powered by Visteon software and hardware

 Driver Distraction

Active Privacy



- ✓ Limits driver distractions from passenger display
- ✓ <0.5% of display brightness reaches driver
- ✓ Lower power than multi-backlight solutions

CES Innovation Award Winners

In-Vehicle Entertainment & Safety



Lightscape® Panoramic Display

Advanced Pillar-to-Pillar Multi-Display including technology solutions for superior image quality and interaction



Command & Control Display

Driver-centric, technology-forward display, designed to deliver exceptional form and function

Advanced Display Growth

Transformation in display product line adding layer of growth in mid-term

Recent program launches and new business wins will drive display growth in the back half of the decade and transform the composition of display sales

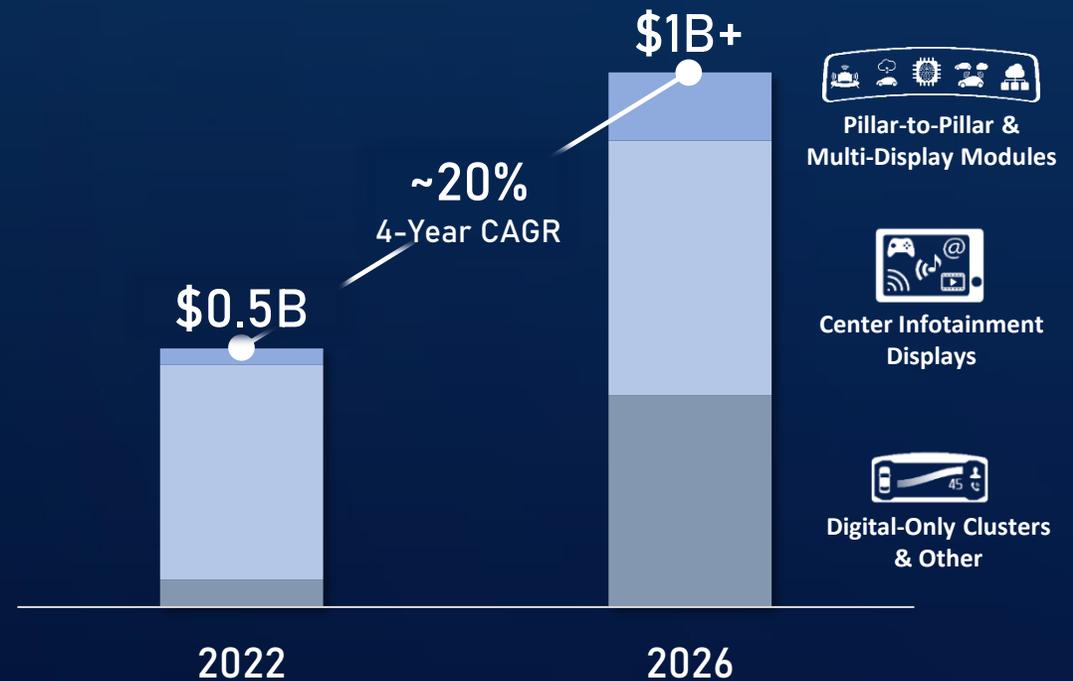
Significant Momentum Driving Display Growth

>\$3.5B Total Display Business Wins Since 2019

>\$1.5B Multi-Display Program Wins Since 2019

>20 Large and Multi-Display Program Wins Since 2019

Visteon Display Revenue Growth



Visteon®

A vertically-integrated advanced automotive display supplier



Expanding Market
Opportunity & Content



Robust Solutions to Solve
Industry Challenges



Deep Technical Design
Expertise



Advanced Automated
Manufacturing



Visteon[®]

Electrification Products

March 7th, 2023

Electrification Products

Enabling the next-generation of electric vehicles



Bob Vallance

Senior Vice President, Global Customer and Product Groups, APAC General Manager

20+ Years at **Visteon®**

30+ Years in Automotive

Previous Experience



Emerging Electrification Solutions



Smart Battery Management Systems



Integrated Power Conversion Electronics



High-Voltage Power Distribution

Customer Momentum



Wireless BMS on Ultium Platform



Wireless BMS on North American SUV Line



Wired BMS on Premium German OEM

Evolution of the Battery Electric Vehicle

BEV systems are increasing battery density and becoming more integrated

1st Generation BEV

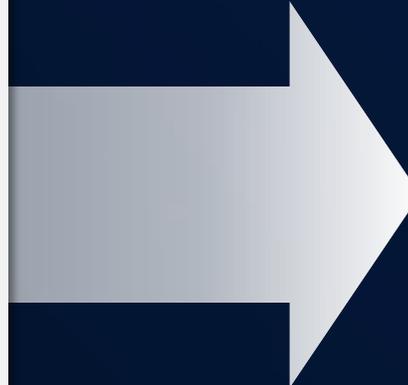


Past

1st generation fully-electric vehicles sharing similar architecture with ICE vehicles

Wired control architecture

up to **400V** system voltage



2nd Generation BEV



Future

Dedicated electric vehicle architecture to meet growing consumer demand

Wireless control architecture emerging

up to **800V** system voltage

Integration highly up-integrated power system

Enabling the Evolution of the BEV

Advancements in next-gen BEV architecture requires solutions to address adoption hurdles

2nd Generation BEV



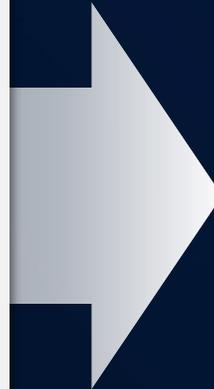
Future

Dedicated electric vehicle architecture to meet growing consumer demand

Wireless control architecture emerging

up to **800V** system voltage

Integration highly up-integrated power system



Higher Voltage Systems with Up-integration
Electrified powertrains moving toward 800V+ high-performance integrated systems to address EV adoption hurdles



Ongoing Safety Monitoring Requirements
Shift toward 24/7 monitoring with real-time analytics to assess battery health & safety



Developing Battery Cell Technology
Variability in cell chemistries being deployed in battery systems as OEMs develop proprietary cell technology



Dedicated Electric Vehicle Architecture
OEMs developing platform architecture dedicated to their electric vehicle line-up

Emerging Market Opportunity

Rapidly growing battery management system market as electric vehicle adoption ramps

Battery Management System (“BMS”)
Light Vehicle Market⁽¹⁾

~\$1B

*Est. 2022 Addressable
Market Size*

~\$5B

*Est. 2026 Addressable
Market Size*

~45%

*Addressable Market
4-Year CAGR 2022 - 2026*

Visteon®
Content-per-Vehicle

\$350 - 500+

1) Addressable market based on LMC global electric vehicle production data and Visteon estimates.

Electrification Growth

Battery management system sales growing substantially in mid-term

Recent new business wins providing additional pillar to Visteon growth story with programs coming into production in coming years

Significant Momentum Driving Mid-Term Growth

~\$3B

New electrification business wins since 2019

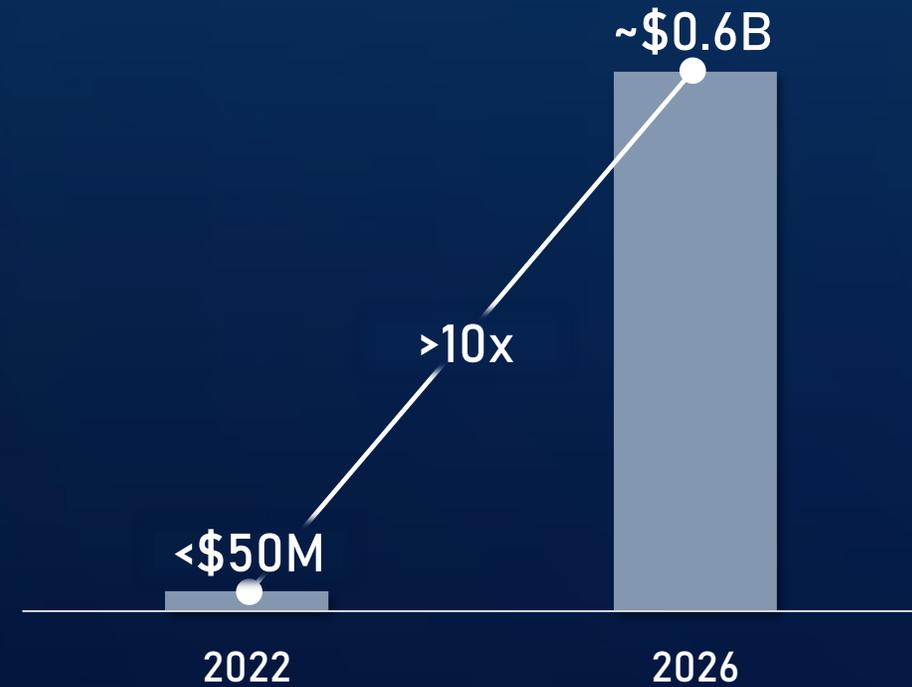
3

Current customer wins for battery management systems

20+

Expected vehicle lines to be in production with won programs

Visteon Electrification Revenue Forecast



Visteon's Electrification Strategy

Delivering technologies that enable OEMs to build the most effective grid-to-cell system

Electric Vehicle Subsystems

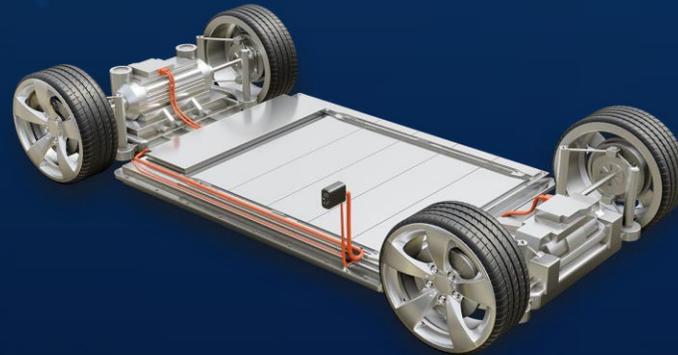
Grid-to-Battery Cell

- > On-Board Charger
- > DC / DC Converter
- > Junction Box / Power Distribution

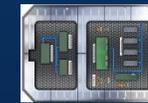
Battery Management System

Battery Cell-to-Motion

- > Electric Motor
- > Traction Inverter
- > e-Gearbox



Visteon® Electrification Offering



Battery Management System

Wireless & Wired systems based on OEM architecture



Bi-Directional Power Conversion Box

Integrated Onboard Charger & DC / DC Converter



Smart Junction Box

Integrated Controls Module & Power Distribution



Battery Cell & Silicon Agnostic Solutions



Switchable for Various Voltages

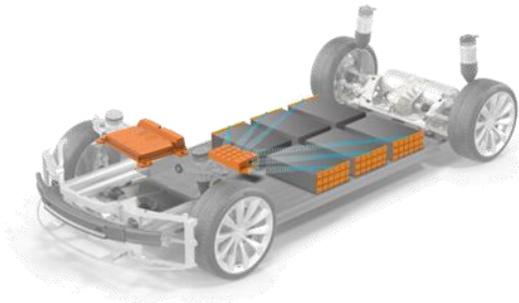


System Approach to Maximize Efficiency

Leading Battery Management System Solution

Modular, reconfigurable design with advancements to bring best-in-class cell monitoring

Wireless Battery Management System



Wireless BMS Benefits



Lower Total Ownership Cost



Scalable Across Vehicle Lines



Mitigates Harness & Connector Vulnerability



Network Manager Unit



Battery Control Unit



Cell Monitoring Unit

Primary BMS Market Needs



Battery Cell and Silicon Agnostic Solution



Need for High Sensing Accuracy



Continuous Monitoring

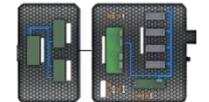
Visteon® Advanced BMS Solutions



Visteon 2nd Gen BMS Solution

- ✓ Best-in-Class Sensing Accuracy and Response
- ✓ Battery Cell Chemistry and Silicon Agnostic

Edge-Aware



- ✓ 24/7 Monitoring with Low Power Consumption
- ✓ Over-the-Air ("OTA") Upgradability
- ✓ Multi-Level Predictive Maintenance

Development of Power Electronics Solutions

Offering highly-integrated, highly-efficient grid-to-cell solutions

Visteon® Differentiated Solutions

Bi-directional Power Conversion Box Integrated Onboard Charger and DC/DC Converter

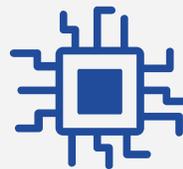


Up to
22 kW

Input power load
capacity



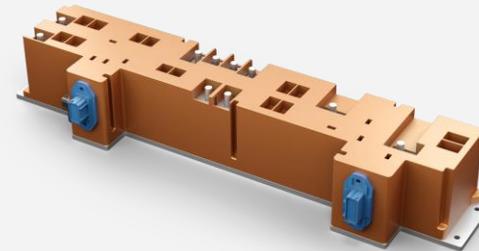
Best-in-class energy conversion
& packaging performance



Silicon Carbide to
reduce power losses

Smart Junction Box

Battery Disconnect Unit with Integrated Controller



~20%

Reduction in size by volume
to improve packaging



Integrated with
battery controller



Scalable across
vehicle lines



Automated manufacturing
& assembly

Total Addressable Market Opportunity

Electric vehicle adoption driving total addressable market for BMS and grid-to-cell electronics

Total Addressable Market
Light Vehicle Market⁽¹⁾

~\$3B

*Est. 2022 Addressable
Market Size*

~\$12B

*Est. 2026 Addressable
Market Size*

~35%

*Addressable Market
4-Year CAGR 2022 - 2026*

Visteon®

Content-per-Vehicle Opportunity

\$700 – 1,200+

1) Addressable market based on LMC global electric vehicle production data and Visteon estimates.

Visteon®

Well positioned to capitalize on the emerging electrification opportunity



Deep Expertise in Battery Management Systems



Momentum with Wins in Next-Gen Electric Vehicles



Enabling High-Voltage System Architecture



Grid-to-Cell Solutions to Maximize Efficiency



Visteon[®]

Operations & Supply Chain

March 7th, 2023

Operations and Supply Chain Management

Lean and efficient operational structure with a bias towards execution



Joao Paulo Ribeiro
Senior Vice President
Operations & Supply Chain

25+ Years at **Visteon®**

30+ Years in Automotive

Previous Experience



Delphi
Technologies

Operations by the Numbers...

13

Global Manufacturing
Plants

~5K

Global Manufacturing &
Operations Employees

~500k

Core Products Shipped
Globally per Week

98%

Non-Salaried Employees Located
in Best-Cost Locations

Global Manufacturing Footprint

Balanced manufacturing footprint to serve global customers

Americas

Europe / Africa

Asia

Chihuahua, Mexico

Palmela, Portugal

Shanghai, China

3 Primary Regional Manufacturing Hubs

○ Manufacturing Plants

Global Operations Footprint

13

Global Manufacturing Plants

~800

Customer Locations Served Globally

~2K

Pick-up Points Globally

>200M

Electronic Components Used per Day

Industrial Solutions for the Future

Increasing efficiency from prototype to finished product

Prototype Phase



Optimized product design for manufacturing

Process Design



Manufacturing process optimized for performance and quality

Equipment Construction



Cost efficient, flexible and, re-usable automation

Global Deployment



Standardized equipment deployed globally



Electronics Industrialization

Superior process technology and asset utilization



Continuous flow assembly lines delivering higher yields and faster cycle times



Zero handling, no inventories

~300k

Component placement per hour per line



Final Assembly Industrialization

High precision automated assembly solutions



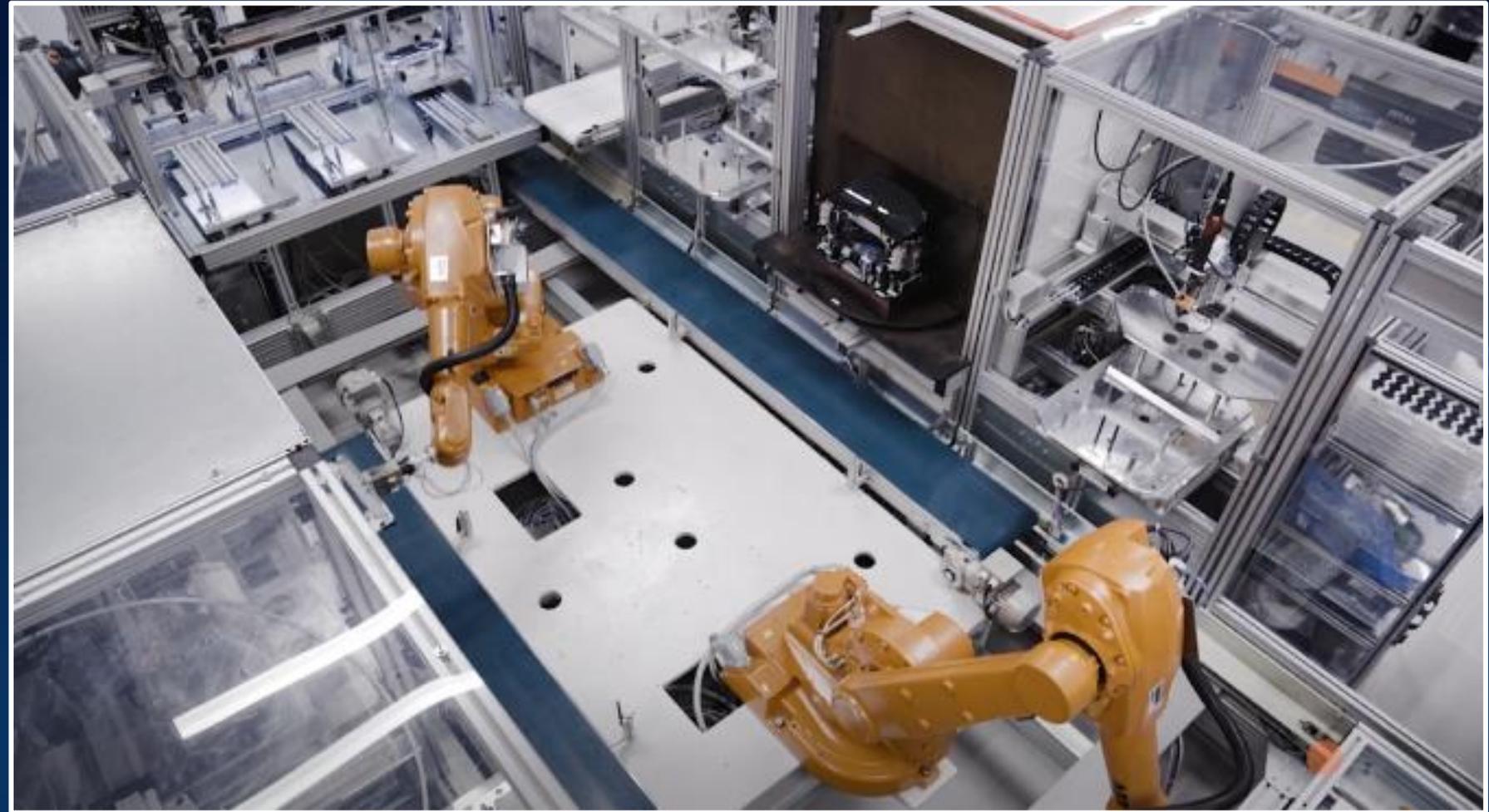
Reduced operator dependency
and lower labor costs



High speed
manufacturing

3x

Faster than traditional
assembly cell



Displays Industrialization

Robotized optical bonding and display forming



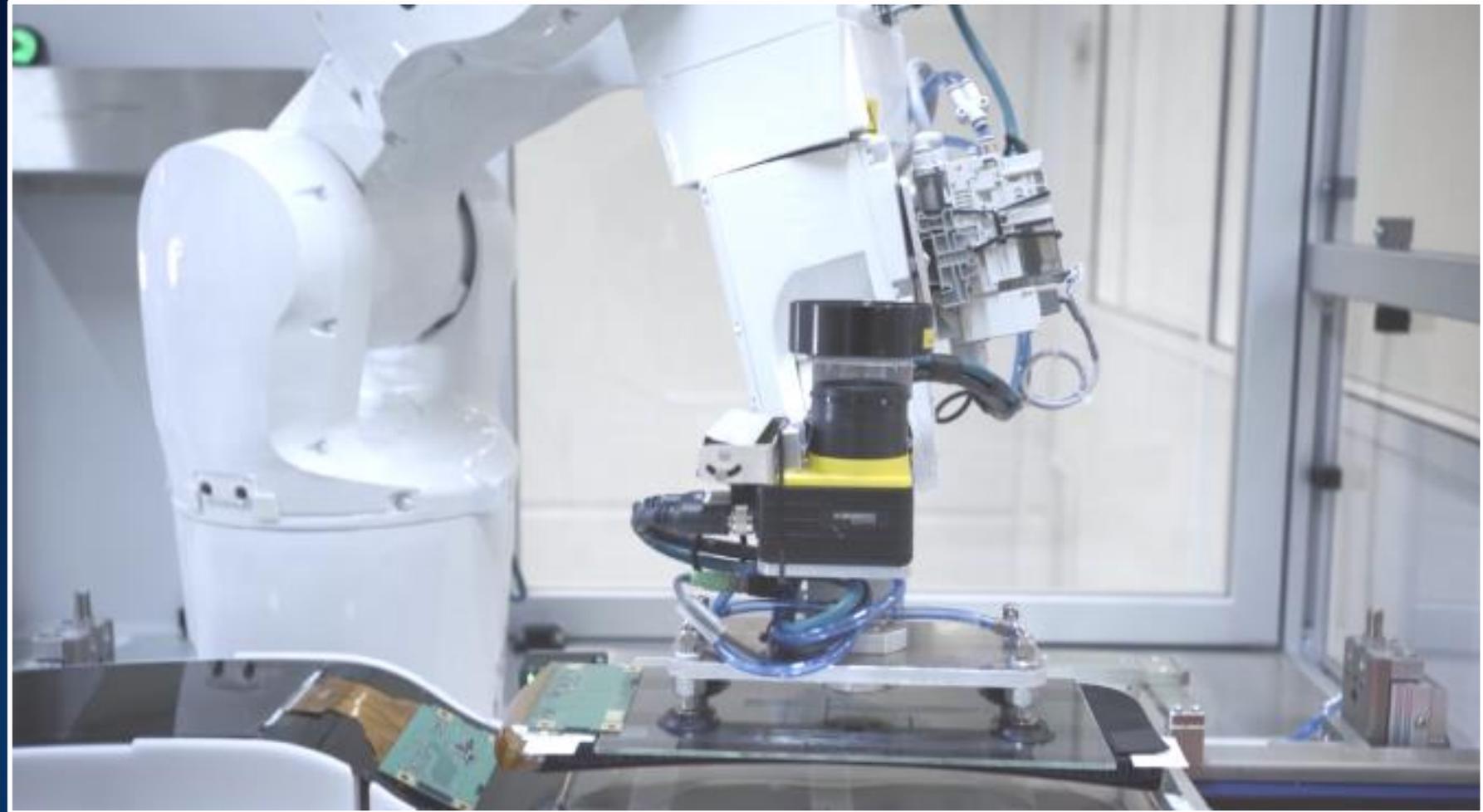
High precision bonding process to exceed automotive standards



Better than market cost, operating at higher speeds and quality

75%

Improvement in scrap performance



Adapting to Proliferation of Electric Vehicles

Fully automated battery management system production



Laser soldering and welding operating at high speed and zero defect



Full product traceability using cloud solutions

100%

Automated material flow



Supply Chain

Response to future challenges



Regional Supply Chain & Localization

Move from global to regional supply chains to mitigate geopolitical challenges and program complexity



Supplier Development & Vertical Integration

Develop local best-cost suppliers and expand technical capabilities to maximize Visteon vertical integration



Digital Tools & Controls

Demand planning software and emergency response supply chain control center

ESG Activity within Operations

Driving down GHG emissions through investments in energy efficiency and renewable electricity

Key Sustainability Initiatives

5 Manufacturing facilities with new or expanded installations of solar power

6 New agreements to source renewable electricity

B Improvement in score to achieve better than market performance

CDP Climate Change Score



Supply chain ESG engagement with our top 400 direct and indirect suppliers



Operational Performance

Proven track record of solid operational performance

Product launches
since 2019

380+

Digital plant
transformation

3,000+

robots + vision systems

Labor and Overhead Costs

Operational improvement initiatives
more than offsetting labor inflation

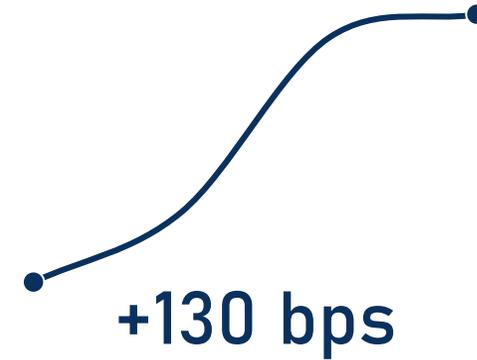


2019

2022

Plant Customer Quality Scores

Significant improvement in quality scores
supported by our “zero-defect” mindset



2019

2022

Building for the Future

Preparing for our future growth while maintaining capex at ~3% of sales



Expansion of Chihuahua, Mexico Plant

Increasing plant capacity to add electrification product lines to support growth of battery management system



Construction of New Displays Building in Chennai, India

Establish first display bonding capability in India to support display growth in the APAC region



New Plant in Tunisia

Greenfield to support business expansion across multiple product lines in Europe

Operations Summary

Investments in footprint and technology to position us to capitalize on the growing market opportunity

- ▶ We have aligned our footprint and global organization to meet the demand from our OEM customers
- ▶ Significant investments in automation and industrialization of our manufacturing capabilities
- ▶ We have built the infrastructure to support our strategy and growth plans

The background features a dark blue gradient with dynamic, flowing trails of light particles. A prominent trail of bright gold particles curves from the bottom right towards the center, while other trails of lighter blue and white particles are scattered throughout, creating a sense of motion and depth.

Visteon[®]

Financial Performance & Outlook

March 7th, 2023

Visteon[®]

Financial Performance



Historical Performance

Overview of Visteon's strong performance through challenging industry headwinds



Setting the Stage for Outlook

Disciplined capital deployment and robust new business wins setting the stage for long-term growth

Looking Back at What We Accomplished

Strong financial performance through operational execution and alignment with secular trends

~10%

3-Year Sales Growth

Growth from 2019 for product sales when excluding customer recoveries⁽¹⁾

~50%

3-Year Adj. EBITDA Growth

2022 Adjusted EBITDA versus 2019
Adjusted EBITDA levels

~\$220M

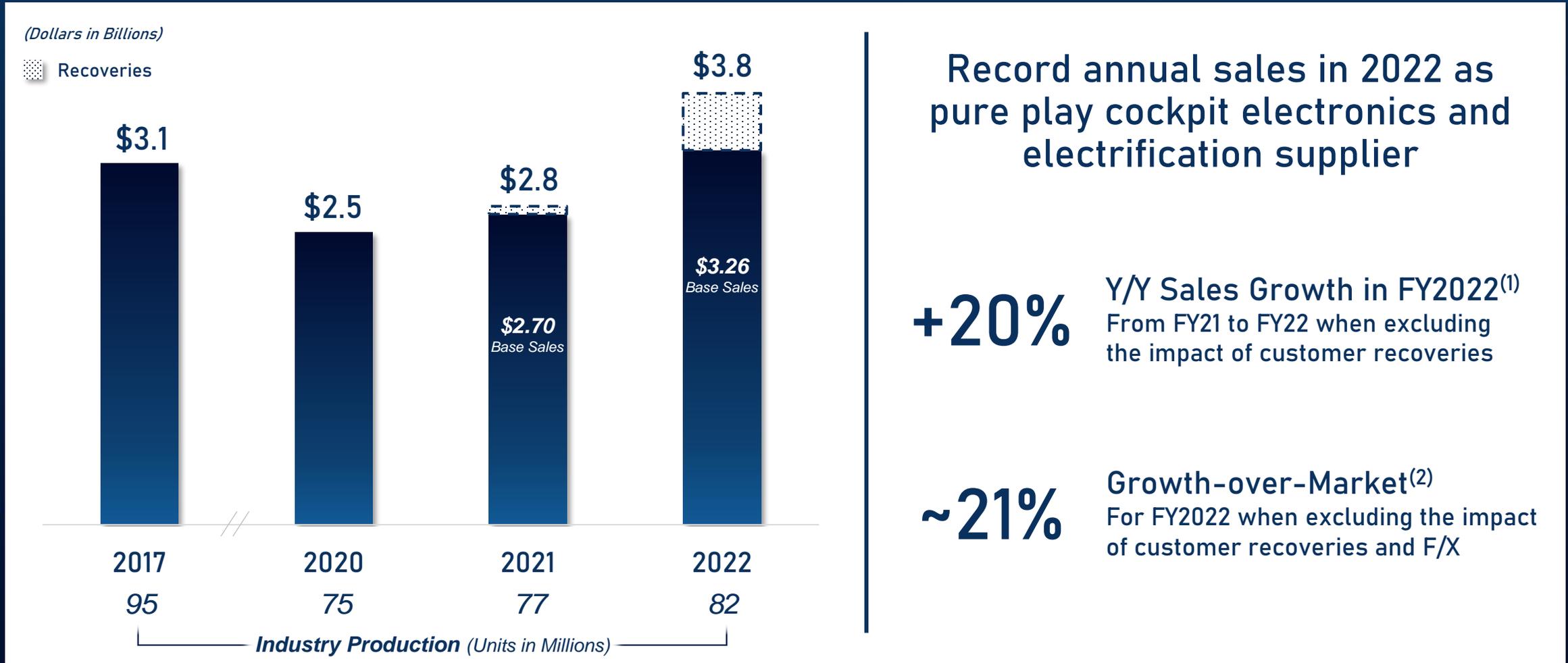
Adj. Free Cash Flow

Cumulative Adj. Free Cash Flow since
end of 2019

1) Recoveries from customers for incremental semiconductor and supply chain disruption related costs

Robust Historical Sales Growth

Best-in-class sales growth driven by product launches, supply chain agility, and commercial discipline



1) Recoveries from customers for incremental semiconductor and supply chain disruption related costs

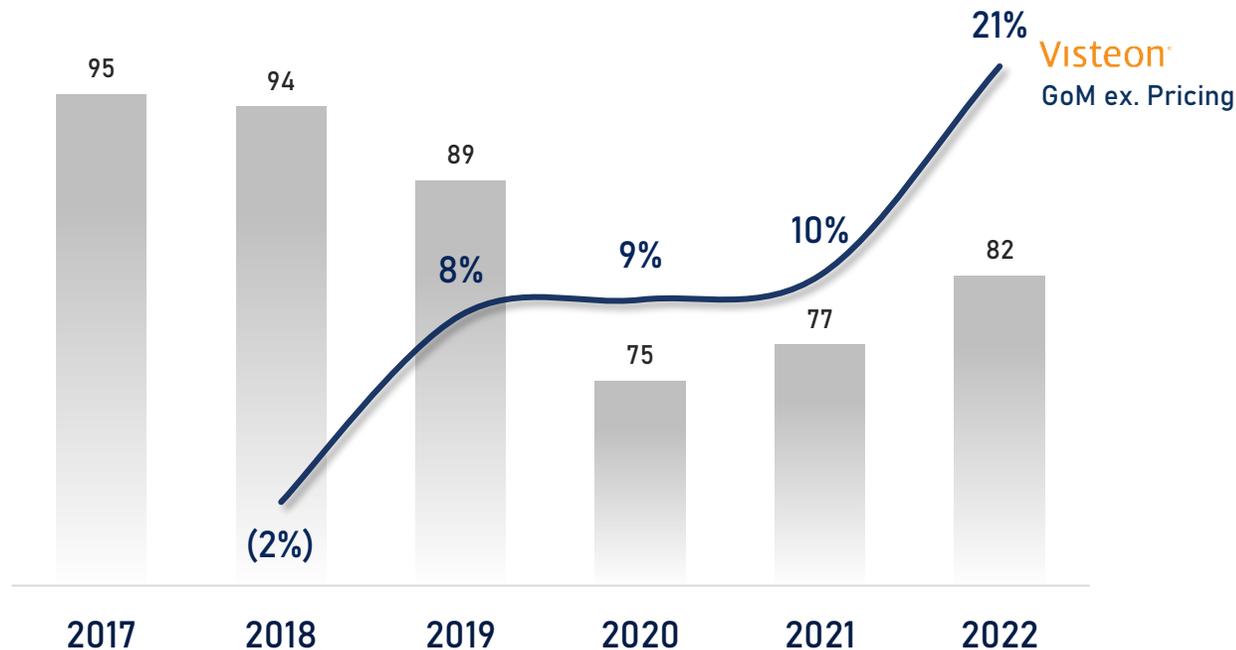
2) Growth-over-Market ("GoM") defined as Visteon Y/Y sales growth (ex. FX & Pricing) compared to production for Visteon customers weighted on Visteon sales contribution

Sustained Market Outperformance

Acceleration of growth-over-market in the last few years

(Units in millions)

Historical Market Outperformance



Sales driven by Visteon market outperformance while industry production declined from 2017 peak

Outperformance Drivers



Strong Digital Cockpit Demand
Acceleration in demand for digital products with higher take rates across trims



Robust Launch Cadence
Over 185 program launches since the start of 2019



Nimble Semiconductor Actions
Product redesigns and agile sourcing to mitigate constrained supply



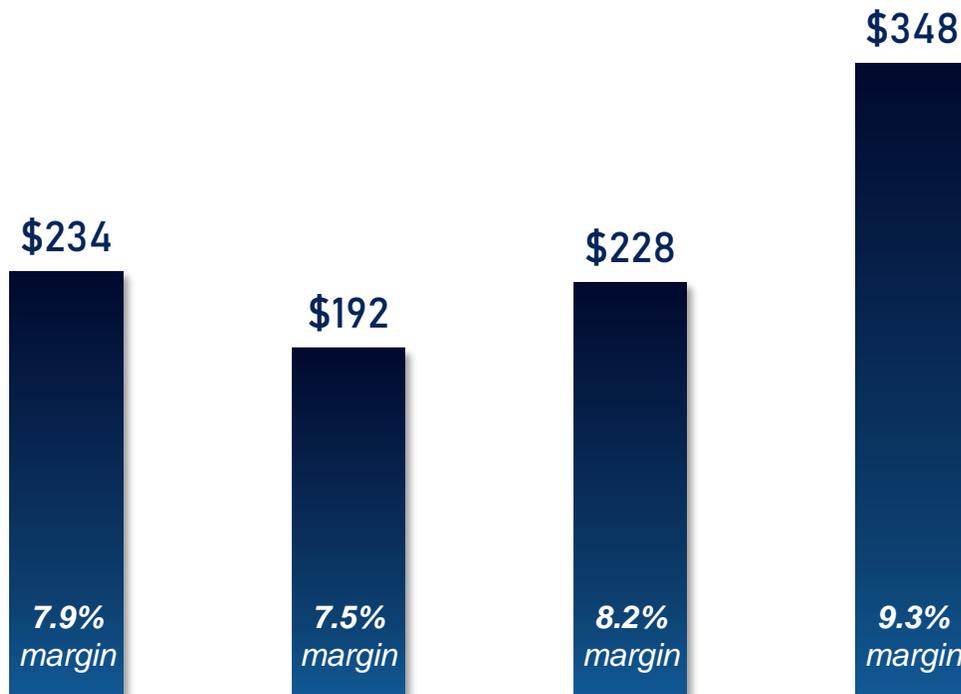
Customer Recoveries
Proactive engagement with customers to recover incremental supply chain costs

Margin Expansion

Accelerating sales growth and operational improvements supporting margin expansion since 2019

(Dollars in millions)

Adjusted EBITDA



EBITDA Margin
Ex. Recoveries

Year	EBITDA Margin
2019	7.9%
2020	7.5%
2021	8.4%
2022	10.7%

Substantial margin expansion from pre-pandemic levels

+280 bps

Margin expansion excluding recoveries

- ▶ Benefits of best-cost manufacturing and engineering footprint
- ▶ Optimized engineering spend through platform approach
- ▶ Continued culture of cost discipline and operational improvements
- ▶ Partially offset by semiconductor cost impact and dilution from recoveries

Strengthened Balance Sheet

Maintaining one of the best balance sheets in the industry

Disciplined capital management has resulted in a strong balance sheet despite industry challenges, providing flexibility for capital deployment going forward

~\$175M

Net Cash Position at end of Dec. 2022 After
Deducting ~\$350M in Outstanding Debt

~1x

Gross Leverage Ratio at end of
Dec. 2022 based on 2022 Adj. EBITDA

2027

Maturity Date for Credit Agreement
Following Refinancing

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Financial Outlook

March 7th, 2023



Financial Targets

Visteon's outlook for mid-term sales, Adjusted EBITDA, and Adjusted Free Cash Flow



Capital Allocation Strategy

Visteon's capital allocation philosophy and vision for increasing shareholder value

Targeting \$5.5 billion in Sales in 2026

We expect to be a \$5B+ company within next four years

Sales Growth Drivers



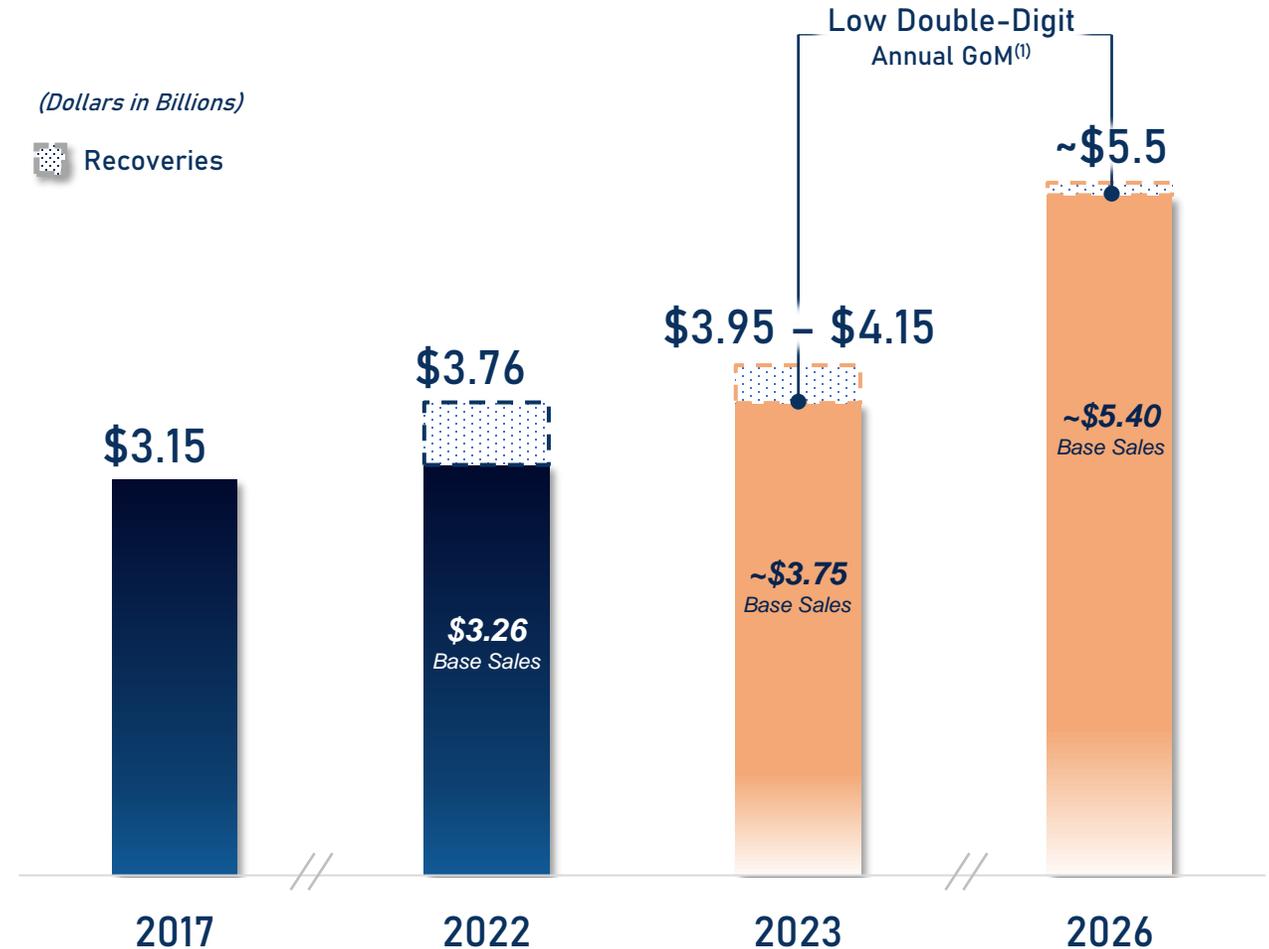
Modest Industry Production Growth Outlook
adjusted to align with S&P Global production forecast of ~92M units in 2026



Ramp of Product Launches
185+ launches in last four years continues to ramp in production and support growth



Acceleration of Key Product Lines
Recent wins in SmartCore™, displays, and BMS launching in 2023 and after



1) Growth-over-Market ("GoM") defined as Visteon Y/Y sales growth (ex. FX & Pricing) compared to production for Visteon customers weighted on Visteon sales contribution

Expecting Further EBITDA Margin Expansion

300 bps improvement in Adjusted EBITDA margin from 2023 guidance midpoint

Margin Growth Drivers



Robust Sales Growth

Further scale supports margin growth by leveraging manufacturing and engineering footprint



Leveraging Optimized Cost Base

Maintaining discipline to optimize cost base and grow without significantly ramping fixed costs



Operational Improvements

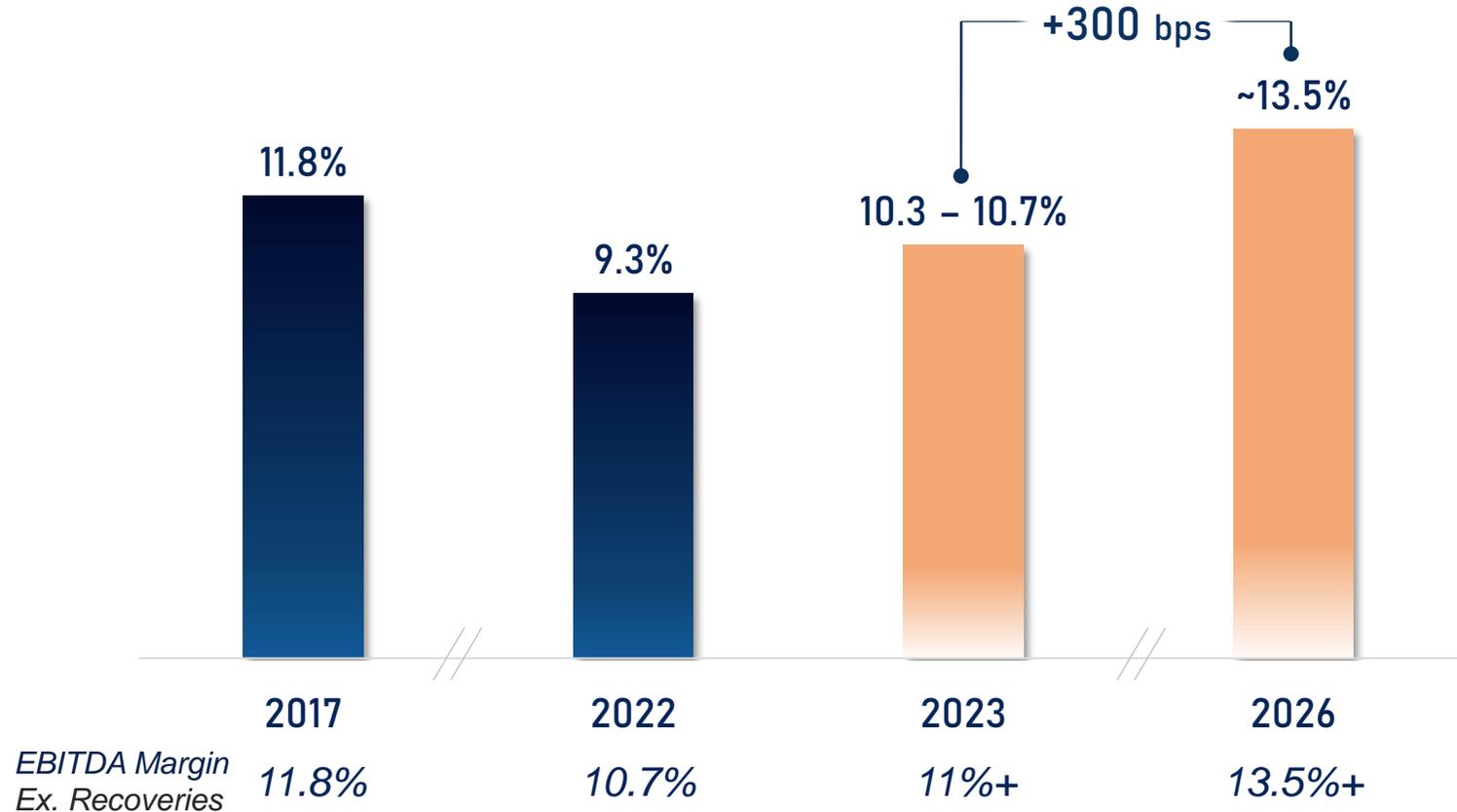
Constant commercial and operational focus supported by best-cost footprint



Semiconductor Dilution

Margin headwind from recoveries expected to dissipate as semiconductor supply improves

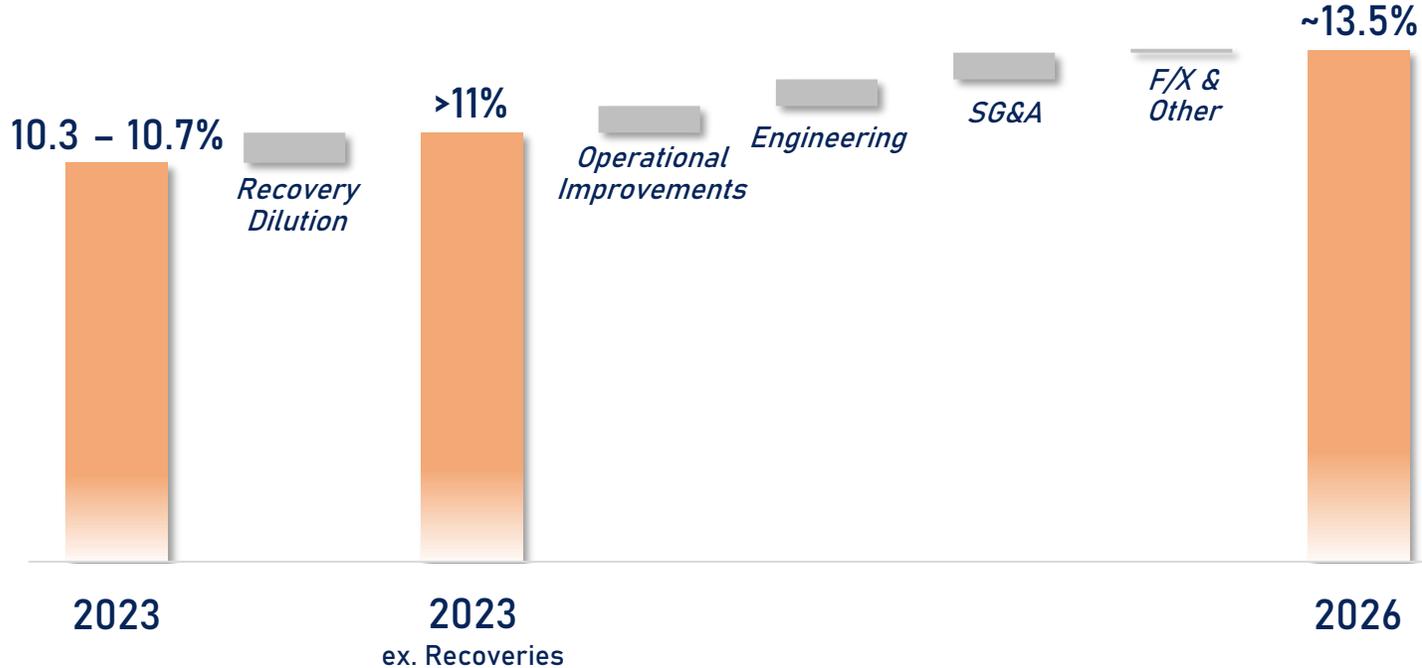
Robust margin progression with ~20% incremental margins from 2023



Bridge to 13.5% Adjusted EBITDA Margin

Path for significant margin expansion

Platform Approach Driving Margin Expansion as Sales of Products Scale



Pillars of margin expansion

- ▶ Current margin impacted by dilution from customer recoveries
- ▶ Efficiency gains in supply chain and manufacturing through current footprint investments and higher scale
- ▶ Further leverage of current best-cost structure and engineering platform approach

Long-Term Margin Expansion

Further margin expansion opportunities beyond 2026



Continue to Leverage Cost Base

Further margin expansion beyond 2026 by continuing to leverage our manufacturing and engineering footprint



Additional Scale

Increased scale to improve purchasing power and drive better margins



Adjacent End-Markets

Leveraging capabilities to extend outside of light vehicle auto to explore higher margin opportunities



Services-Oriented Business Model

Leverage software and systems engineering expertise to be product-led services provider for the software-defined vehicle

Adjusted Free Cash Flow

Target conversion ratio of ~35 - 40% of Adjusted EBITDA in 2024 and beyond

Adj. Free Cash Flow Drivers



Strong EBITDA Growth

High-quality earnings growth primary driver of cash flow generation expectations



CapEx to Support Growth

Disciplined approach to investments to support growth while optimizing spend



Normalizing Working Capital

Inventory days-on-hand stabilizing as semiconductor challenges ease

Adj. free cash flow conversion increasing to 35 - 40% of adjusted EBITDA

(Dollars in Millions)



Capital Allocation

Flexibility to further drive shareholder value

>\$800M

Forecasted Cumulative Adj. Free Cash Flow
Generation from 2023 to 2026

~1x

Gross Leverage Ratio at end of Dec.
2022 Based on 2022 Adjusted EBITDA

Substantial cash generation dictating capital allocation strategy

- ▶ Strong balance sheet with sufficient reserves and liquidity to withstand market uncertainty
- ▶ Investments in manufacturing and advancements in technology through engineering spend
- ▶ Opportunity to become more active in bolt-on acquisitions and investment pursuits
- ▶ Excess cash to return to shareholders through share purchases

Share Repurchase Authorization

New share repurchase authorization supporting our capital allocation philosophy and demonstrating our commitment to create shareholder value

\$300M

Authorization for share repurchases until end of 2026

Financial Summary

Significant runway for continued sales outperformance and sustained cash generation

- ▶ Strong performance during historically challenging environment positions Visteon for continued growth
 - **>\$15 billion** in new business wins over last three years sets up accelerated growth
 - **\$523 million** in cash at end of Dec. 2022 with debt maturity in 2027 providing base to deploy capital
- ▶ Significant margin expansion opportunity in mid-term with further upside in long-term
- ▶ Robust free cash flow generation of **>\$800 million** expected to be generated over next 4 years
- ▶ Announcing authorization of **\$300 million** share repurchase program

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Appendix



This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to:

- continued and future impacts of the coronavirus (COVID-19) pandemic on our financial condition and business operations including global supply chain disruptions, market downturns, reduced consumer demand and new government actions or restrictions;
- continued and future impacts related to the conflict between Russia and the Ukraine including supply chain disruptions, reduction in customer demand, and the imposition of sanctions on Russia;
- significant or prolonged shortage of critical components from our suppliers, including but not limited to semiconductors, and particularly those who are our sole or primary sources;
- failure of the Company's joint venture partners to comply with contractual obligations or to exert influence or pressure in China;
- conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers, including work stoppages at our customers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
- our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms; our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost-effective basis;
- general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
- disruptions in information technology systems including, but not limited to, system failure, cyber-attack, malicious computer software (malware including ransomware), unauthorized physical or electronic access, or other natural or man-made incidents or disasters;
- increases in raw material and energy costs and our ability to offset or recover these costs; increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party;
- changes in laws, regulations, policies or other activities of governments, agencies and similar organizations, domestic and foreign, that may tax or otherwise increase the cost of, or otherwise affect, the manufacture, licensing, distribution, sale, ownership or use of our products or assets; and
- those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2022, as updated by our subsequent filings with the Securities and Exchange Commission).

Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this release, and which we assume no obligation to update. New business wins and re-wins do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle production levels, customer price reductions and currency exchange rates.

- Because not all companies use identical calculations, adjusted gross margin, adjusted SG&A, adjusted EBITDA, adjusted net income, adjusted EPS, free cash flow and adjusted free cash flow used throughout this presentation may not be comparable to other similarly titled measures of other companies.
- In order to provide the forward-looking non-GAAP financial measures, the Company is providing reconciliations to the most directly comparable GAAP financial measures on slides posted to the Company website. The provision of these comparable GAAP financial measures is not intended to indicate that the Company is explicitly or implicitly providing projections on those GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this presentation and the adjustments that management can reasonably predict.

Reconciliation of Non-GAAP Financial Information

Adjusted EBITDA

The Company defines Adjusted EBITDA as net income / (loss) attributable to the Company adjusted to eliminate the impact of depreciation and amortization, restructuring and impairment expense, net interest expense, equity in net (income) / loss of non-consolidated affiliates, provision for income taxes, net income / (loss) attributable to non-controlling interests, non-cash stock-based compensation expense, and other gains and losses not reflective of the Company's ongoing operations.

(Dollars in millions)	2021					2022					FY 2023	FY 2026
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Guidance Midpoint	Target Midpoint
Net income / (loss) attributable to Visteon	\$16	(\$11)	\$5	\$31	\$41	\$22	\$24	\$44	\$34	\$124	\$193	\$390
Depreciation and amortization	27	28	27	26	108	27	25	27	29	108	110	155
Restructuring and impairment	(1)	1	(2)	16	14	7	4	1	2	14	5	5
Interest expense, net	2	2	2	2	8	2	3	2	3	10	12	10
Equity in net (income) / loss of non-consolidated affiliates	-	-	(2)	(4)	(6)	(3)	(1)	1	4	1	-	-
Provision for income taxes	12	4	4	11	31	8	7	9	21	45	55	110
Net income / (loss) attributable to non-controlling interests	3	-	2	4	9	1	(1)	5	1	6	15	25
Non-cash, stock-based compensation	4	5	4	5	18	5	8	6	7	26	30	40
Other	1	1	2	1	5	2	10	-	2	14	5	5
Subtotal	\$48	\$41	\$37	\$61	\$187	\$49	\$55	\$51	\$69	\$224	\$232	\$350
Adjusted EBITDA	\$64	\$30	\$42	\$92	\$228	\$71	\$79	\$95	\$103	\$348	\$425	\$740

Reconciliation of Non-GAAP Financial Information (cont'd)

Free Cash Flow and Adjusted Free Cash Flow

- The Company defines Free cash flow as cash flow from (for) operating activities less capital expenditures.
- The Company defines Adjusted free cash flow as cash flow from (for) operating activities less capital expenditures, as further adjusted for restructuring-related payments.

(Dollars in millions)	2021					2022					FY 2023	FY 2026
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year	Guidance Midpoint	Target Midpoint
Cash flow from (for) operating activities	\$11	(\$10)	(\$13)	\$70	\$58	(\$21)	(\$51)	\$74	\$165	\$167	\$260	\$460
Less: Capital expenditures, including intangibles	(18)	(15)	(21)	(16)	(70)	(21)	(15)	(18)	(27)	(81)	(130)	(185)
Free cash flow	(\$7)	(\$25)	(\$34)	\$54	(\$12)	(\$42)	(\$66)	\$56	\$138	\$86	\$130	\$275
Exclude: Restructuring-related payments	16	9	4	5	34	5	4	3	3	15	10	5
Adjusted free cash flow	\$9	(\$16)	(\$30)	\$59	\$22	(\$37)	(\$62)	\$59	\$141	\$101	\$140	\$280

Reconciliation of Non-GAAP Financial Information (cont'd)

Adjusted EBITDA Build-up

(Dollars in millions)	2021					2022				
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Q4	Full Year
Sales	\$746	\$610	\$631	\$786	\$2,773	\$818	\$848	\$1,026	\$1,064	\$3,756
Gross margin	\$73	\$35	\$47	\$99	\$254	\$76	\$74	\$104	\$114	\$368
Intangibles amortization	-	-	-	1	1	-	-	1	-	1
Stock-based compensation expense	1	2	-	1	4	1	3	3	3	10
Other	1	-	1	1	3	2	10	(2)	2	12
Adjusted gross margin	\$75	\$37	\$48	\$102	\$262	\$79	\$87	\$106	\$119	\$391
<i>% of sales</i>	<i>10.1%</i>	<i>6.1%</i>	<i>7.6%</i>	<i>13.0%</i>	<i>9.4%</i>	<i>9.7%</i>	<i>10.3%</i>	<i>10.3%</i>	<i>11.2%</i>	<i>10.4%</i>
SG&A	(\$45)	(\$44)	(\$42)	(\$44)	(\$175)	(\$44)	(\$43)	(\$47)	(\$54)	(\$188)
Intangibles amortization	3	2	2	3	10	3	3	2	3	11
Stock-based compensation expense	3	3	4	4	14	4	5	3	4	16
Other	-	1	1	-	2	-	-	2	-	2
Adjusted SG&A	(\$39)	(\$38)	(\$35)	(\$37)	(\$149)	(\$37)	(\$35)	(\$40)	(\$47)	(\$159)
Adjusted EBITDA										
Adjusted gross margin	\$75	\$37	\$48	\$102	\$262	\$79	\$87	\$106	\$119	\$391
Adjusted SG&A	(39)	(38)	(35)	(37)	(149)	(37)	(35)	(40)	(47)	(159)
D&A	24	26	25	22	97	24	22	24	26	96
Other income, net	4	5	4	5	18	5	5	5	5	20
Adjusted EBITDA	\$64	\$30	\$42	\$92	\$228	\$71	\$79	\$95	\$103	\$348
<i>% of sales</i>	<i>8.6%</i>	<i>4.9%</i>	<i>6.7%</i>	<i>11.7%</i>	<i>8.2%</i>	<i>8.7%</i>	<i>9.3%</i>	<i>9.3%</i>	<i>9.7%</i>	<i>9.3%</i>
Equity income in affiliates	-	-	\$2	\$4	\$6	\$3	\$1	(\$1)	(\$4)	(\$1)
Noncontrolling interests	(3)	-	(2)	(4)	(9)	(1)	1	(5)	(1)	(6)

The image features the Visteon logo in a clean, white, sans-serif font, centered horizontally. The background is a dark blue gradient with abstract, glowing particle trails in shades of blue and gold, creating a sense of motion and technology. The logo is the primary focus, with a registered trademark symbol (®) positioned to its upper right.

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