

Citi's 2020 Global Technology Virtual Conference

September 2020



Visteon®

Forward-Looking Information



- 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;
 - 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 execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
 - 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 satisfy pension and other post-employment benefit obligations;
 - 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;
 - 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; 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, 2019 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 presentation, and which we assume no obligation to update. The financial results presented herein are preliminary and unaudited; final financial results will be included in the company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020. New business wins, re-wins and backlog 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 cancellations, installation rates, customer price reductions and currency exchange rates.



Leading supplier of innovative cockpit electronics and advanced safety systems to carmakers globally



\$2.9B annual sales¹



10,000 employees



18 countries



20 manufacturing locations



18 technical centers

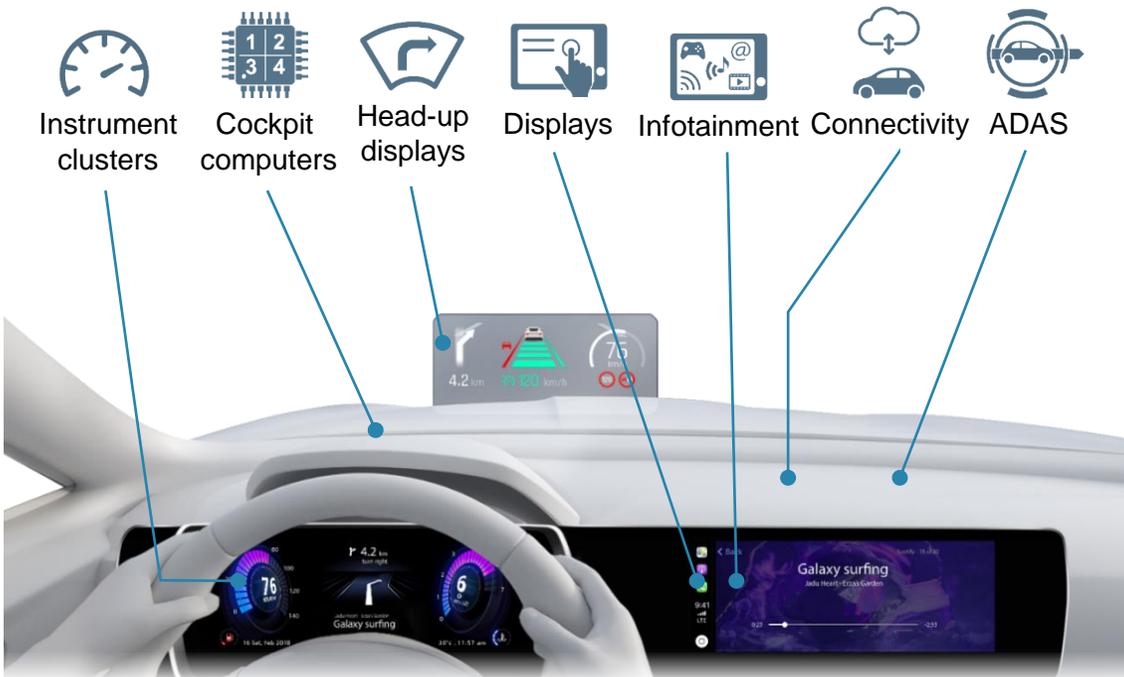


Leading the evolution of automotive digital cockpits and safety solutions

Industry-Leading Products for a Broad Customer Base

Pure play cockpit electronics supplier with comprehensive product portfolio

Product Portfolio



Customer Diversity

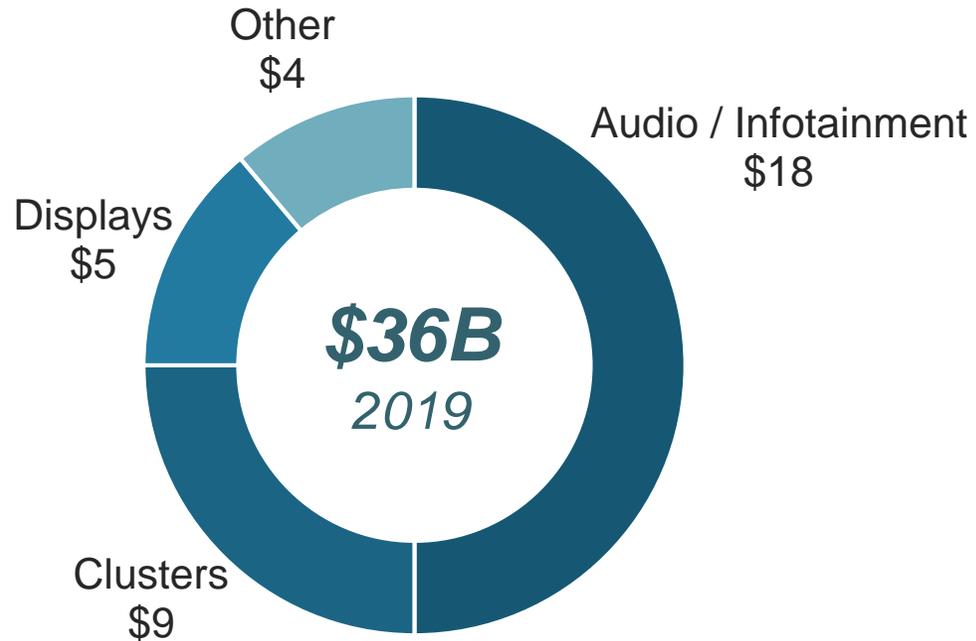


Cockpit Electronics Market

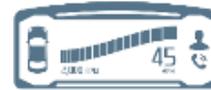
Visteon is well positioned in clusters and displays, with developing presence in infotainment

Cockpit Electronics Market Size

(Dollars in Billions)



Visteon's Cockpit Position



Clusters

- 2019 market share of ~15%
- #1 market share in all-digital clusters



Audio / Infotainment

- 2019 market share of ~4%
- Android infotainment system to drive future market share gains



Displays

- 2019 market share of ~10%
- In-house design and manufacturing expertise driving future growth



Total Cockpit Electronics

Top-5 supplier with ~8% market share with opportunities for future growth

Instrument Clusters

Key Trends



ADAS Integration
Display of ADAS features to keep driver informed



Infotainment Integration
Media, phone and navigation sharing



User Experience
Customized skins for different driving modes

Visteon's Cluster Strategy



Leading digital cluster software platform with in-house AutoSAR & graphics technology

Key Trends



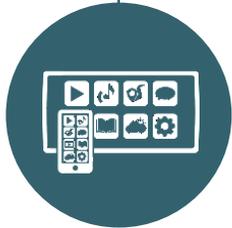
App Store

Downloadable applications specific to each region



Voice Assistant

Coexistence of cloud and edge voice systems



Smartphone Projection

Connectivity with consumers personal devices

Visteon's Infotainment Strategy



App Store



Say 'N Serve
Voice Assistant



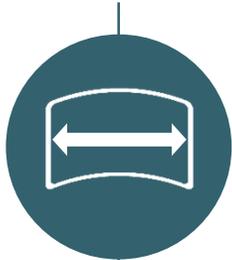
Smartphone Projection



android 
Operating System

Industry leading Android platform with first-to-market features

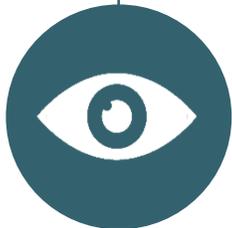
Key Trends



Larger Screens
Increased screen sizes larger than 12 inches with curvature



Multi-Displays
Bonding of multiple displays to glass cover lens



Optical Performance
Higher contrast ratio and brightness for improved in-car experience

Visteon's Display Strategy

Curved Multi-Display Module



Technology Innovation for Optimized Performance



Innovative Manufacturing Capabilities

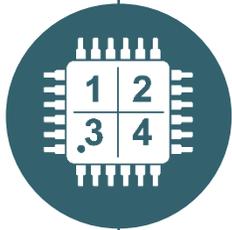
Leader in large curved displays with best-in-class optical performance

Cockpit Domain Controllers

Key Trends



Highly Integrated
Cluster, infotainment and other cockpit functions



Scalable Computing
From premium to mass-market cockpit solutions

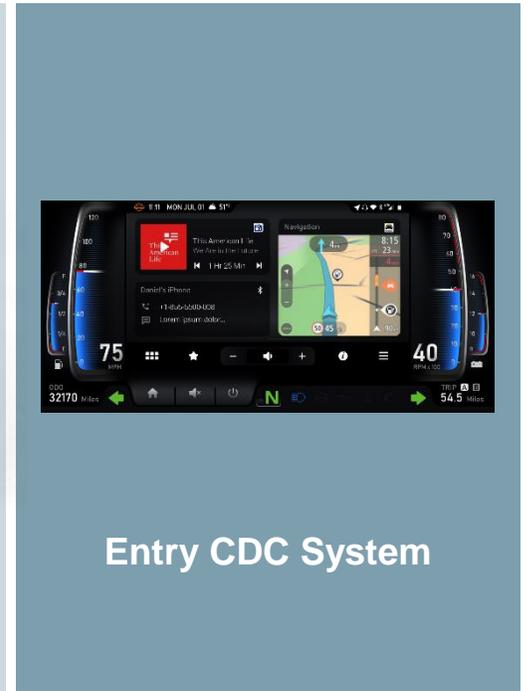


Future Proof Architecture
Software platform for continuous innovation

Visteon's Cockpit Domain Controller Strategy



Premium CDC System



Entry CDC System

Scalable cockpit controllers leverage cluster and infotainment platforms

Key Trends



Regulatory Approvals

60+ countries adopting new UNECE regulations



Auto Lane Keep System

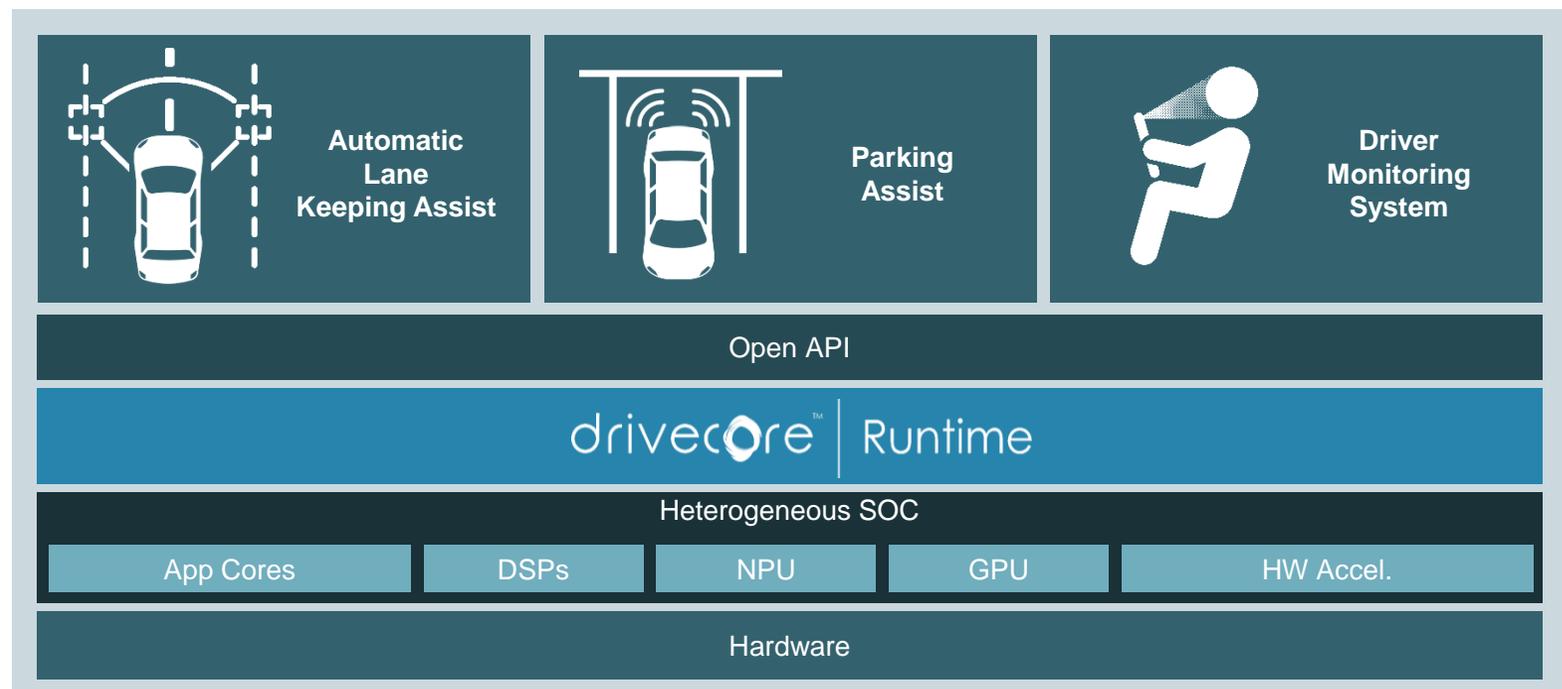
Level 2+ feature for hands-free driving on highways under certain conditions



Driver Monitoring

Required by NCAP and UNECE regulations

Visteon's ADAS Strategy



Level 2+ ADAS system for ALKS and driver monitoring

Second-Half 2020 Outlook

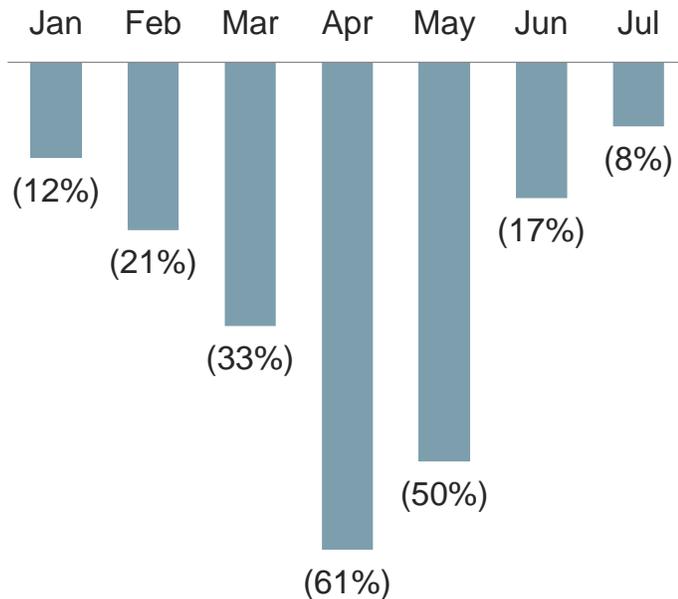
Expecting production in Q3 down 10% at key customers, positioned to outperform

Production Disruption
in First-Half 2020

Regional
Outlook

Visteon Positioned
to Outperform

Global Production Volumes Y/Y



Retail Demand



United States

SAAR sequential improvements while fleet sales still lower



Europe

Sales improving due to pent up demand but outlook unclear



China

Recovery continues but unclear on sustainability of retail strength

Key Visteon Factors



Favorable Industry Trends

Trends continue to drive digitization of the cockpit



New Product Launches

High number of new launches with global OEMs



Market Outperformance

Continued growth-over-market vs. industry volumes

Investment Thesis

Visteon is a compelling long-term investment opportunity



Pure Play Cockpit Electronics Company

- ▶ Secular trends transforming cockpit electronics
- ▶ Nimble and adaptable to changing environment
- ▶ Leading supplier of cockpit electronics to global OEMs



Innovative Product Portfolio

- ▶ Leading analog-to-digital transition in clusters
- ▶ Introduced industry-first cockpit domain controller
- ▶ Innovative display technologies



Competitive Cost Structure

- ▶ Leveraging industry-leading engineering footprint
- ▶ Commercial and operational discipline
- ▶ Focused on emerging stronger post COVID-19

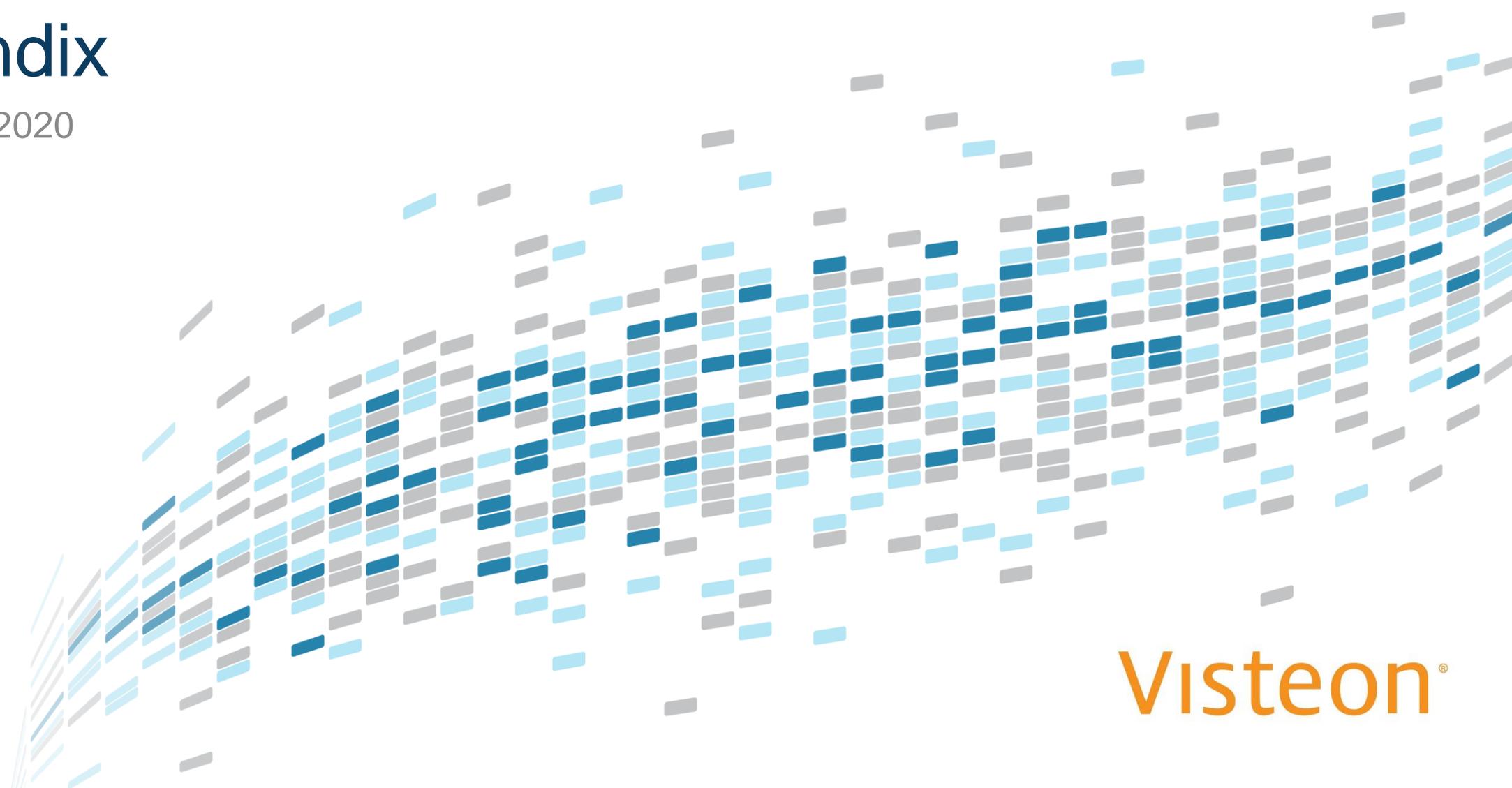


Strong Balance Sheet

- ▶ \$759M in cash at the end of the second quarter 2020
- ▶ No significant near-term debt maturities
- ▶ 0.1x net debt / trailing 12-month adj. EBITDA

Appendix

September 2020



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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 expense, net interest expense, equity in net (income) / loss of non-consolidated affiliates, provision for income taxes, discontinued operations, 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)	2019					2020		
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
Net income / (loss) attributable to Visteon	\$14	\$7	\$14	\$35	\$70	(\$35)	(\$45)	(\$80)
Depreciation and amortization	25	24	25	26	100	25	25	50
Restructuring expense	1	-	1	2	4	33	4	37
Interest expense, net	2	2	3	2	9	2	3	5
Equity in net (income) / loss of non-consolidated affiliates	(3)	(3)	(1)	1	(6)	(1)	(1)	(2)
Provision for income taxes	(5)	8	13	8	24	5	2	7
Income from discontinued operations, net of tax	-	-	-	1	1	-	-	-
Net income / (loss) attributable to non-controlling interests	2	1	4	4	11	(1)	3	2
Non-cash, stock-based compensation	5	6	3	3	17	5	4	9
Other	-	1	-	3	4	-	2	2
Subtotal	\$27	\$39	\$48	\$50	\$164	\$68	\$42	\$110
Adjusted EBITDA	\$41	\$46	\$62	\$85	\$234	\$33	(\$3)	\$30
Memo: Adjusted Net Income								
Net income / (loss) attributable to Visteon	\$14	\$7	\$14	\$35	\$70	(\$35)	(\$45)	(\$80)
Restructuring expense	1	-	1	2	4	33	4	37
Discontinued operations	-	-	-	1	1	-	-	-
Other	-	1	-	3	4	-	2	2
Tax effect of adjustments	-	-	-	(1)	(1)	-	(1)	(1)
Subtotal	\$1	\$1	\$1	\$5	\$8	\$33	\$5	\$38
Adjusted net income	\$15	\$8	\$15	\$40	\$78	(\$2)	(\$40)	(\$42)

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