

May 1, 2025



# First Quarter 2025 Earnings Call

# Forward-Looking Statements

This presentation, as well as other statements made by Aptiv PLC (the “Company”), contain forward-looking statements that reflect, when made, the Company’s current views with respect to current events, certain investments and acquisitions and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to the Company’s operations and business environment, which may cause the actual results of the Company to be materially different from any future results. All statements that address future operating, financial or business performance or the Company’s strategies or expectations are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements include, but are not limited to, the following: global and regional economic conditions, including conditions affecting the credit market; global inflationary pressures; uncertainties created by the conflict between Ukraine and Russia, and its impacts to the European and global economies and our operations in each country; uncertainties created by the conflicts in the Middle East and their impacts on global economies; fluctuations in interest rates and foreign currency exchange rates; the cyclical nature of global automotive sales and production; the potential disruptions in the supply of and changes in the competitive environment for raw material and other components integral to the Company’s products, including the ongoing semiconductor supply shortage; the Company’s ability to maintain contracts that are critical to its operations; potential changes to beneficial free trade laws and regulations, such as the United States-Mexico-Canada Agreement; the effects of significant increases in trade tariffs, import quotas and other trade restrictions or actions, including retaliatory responses to such actions; changes to tax laws; future significant public health crises; the ability of the Company to integrate and realize the expected benefits of recent transactions; the ability of the Company to achieve the intended benefits from, or to complete, the proposed separation of its Electrical Distribution Systems business; the ability of the Company to attract, motivate and/or retain key executives; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers; and the ability of the Company to attract and retain customers. Additional factors are discussed under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s filings with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect the Company. It should be remembered that the price of the ordinary shares and any income from them can go down as well as up. Aptiv disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except as may be required by law.

# First Quarter Highlights

STRONG FINANCIAL AND OPERATIONAL PERFORMANCE; EDS SEPARATION ON TRACK

REVENUE **\$4.8B**  
1Q down (1%)

EBITDA **\$758M**  
1Q Margins of 15.7%

OPERATING INCOME **\$572M**  
1Q Margins of 11.9%

EARNINGS PER SHARE **\$1.69**  
1Q up 46%

- 1Q REVENUE (**1%**) YoY REFLECTING LOWER VEHICLE PRODUCTION IN NA & EUROPE AND CUSTOMER MIX IN CHINA
- **RECORD 1Q OPERATING INCOME**, WITH MARGIN UP **80 BPS** DRIVEN BY STRONG OPERATING EXECUTION AND COST REDUCTION INITIATIVES
- **RECORD 1Q EPS UP 46%** DUE TO HIGHER OPERATING INCOME AND PROACTIVE CAPITAL ALLOCATION ACTIONS
- **RECORD 1Q OPERATING CASH FLOW OF \$273M**
- SUCCESSFUL COMPLETION OF THE ASR, REDUCING SHARE COUNT BY **18%**

Note: Revenue growth excludes impact of foreign exchange and commodities.  
EBITDA, operating income and EPS adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

# 2025 Outlook

ROBUST BUSINESS MODEL LEVERAGING LONG-TERM GROWTH DRIVERS

## NAVIGATING NEAR-TERM UNCERTAINTY

- **TRADE POLICY IMPACT**  
Implementing actions to minimize disruptions
- **CUSTOMER DYNAMICS**  
Continue to monitor OEM production schedules
- **ONGOING EV ADOPTION**  
OEMs committed to electrification; EU amending CO<sub>2</sub> targets

## RESILIENT BUSINESS MODEL

Efficient operations executing on **in-region, for-region** strategy

**Flexible cost structure** mitigating impact from variability in OEM production

**Comprehensive portfolio** enabling next-generation architectures

## RESPONDING TO A DYNAMIC ENVIRONMENT

Cross-functional teams coordinating strategic initiatives across customers and supply chains

Driving continued diversification of customers and end markets

Supporting growth in electrified platforms and software-defined solutions

# Business Foundation Mitigating Tariff Impact

95%+ OF U.S. TRADE FLOWS ARE WITH MEXICO; 99% USMCA COMPLIANT

## POSITIONED TO MANAGE DYNAMIC ENVIRONMENT

- IN-REGION, FOR-REGION APPROACH TO MANUFACTURING AND SUPPLY CHAIN
- RELENTLESS FOCUS ON MAINTAINING FLEXIBLE COST STRUCTURE
- STRONG SUPPLY CHAIN VISIBILITY AND RESILIENCY
- STRONG BALANCE SHEET AND DISCIPLINED CAPITAL DEPLOYMENT



### CUSTOMERS

Partnering proactively to mitigate impacts and implementing tariff cost passthroughs



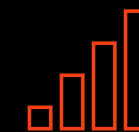
### SUPPLY CHAIN

Continue regionalization of supply chain



### MANUFACTURING

Further optimizing cost-effective footprint and increasing automation



### OPERATING MODEL

Selective inventory build and continuing to optimize cash flow

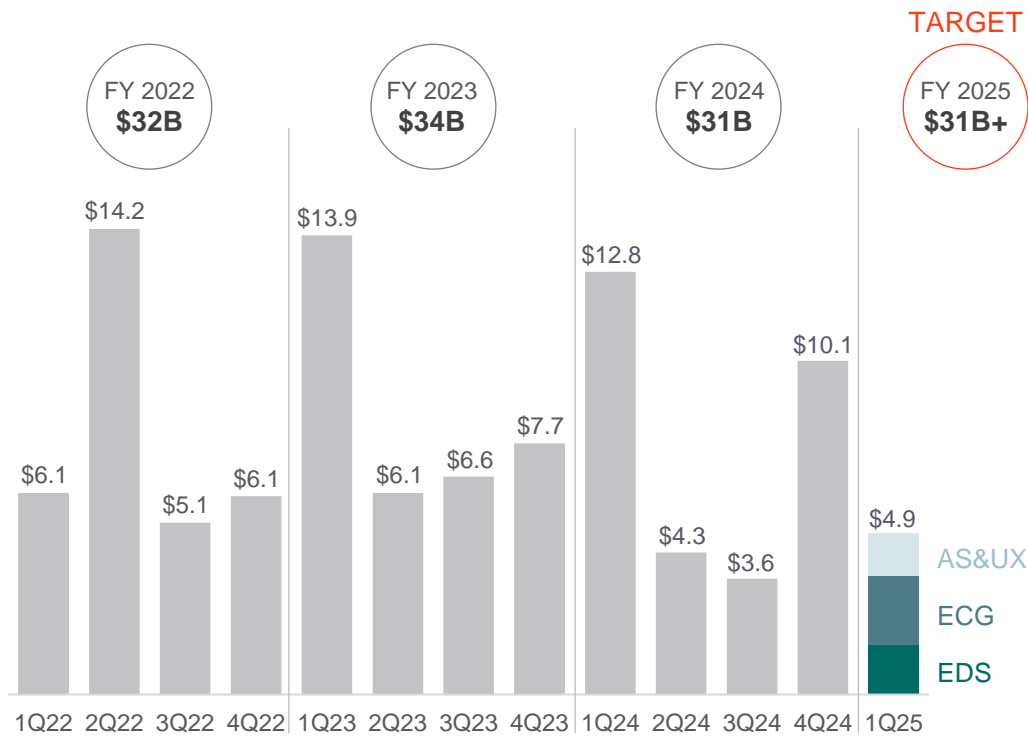


# Winning Across the Portfolio

## NEW BUSINESS AWARDS ACROSS PORTFOLIO OF ADVANCED TECHNOLOGIES

### BOOKINGS

Lifetime gross program revenues, \$ Billions



**ADVANCED  
SAFETY & USER  
EXPERIENCE**

BOOKINGS

**\$1.3<sub>B</sub>**  
1Q 2025<sup>1</sup>

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**\$29<sub>B</sub>**  
2022 - 1Q 2025<sup>1</sup>

**ENGINEERED  
COMPONENTS  
GROUP**

BOOKINGS

**\$2.1<sub>B</sub>**  
1Q 2025<sup>1</sup>

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**\$27<sub>B</sub>**  
2022 - 1Q 2025<sup>1</sup>

**ELECTRICAL  
DISTRIBUTION  
SYSTEMS**

BOOKINGS

**\$1.5<sub>B</sub>**  
1Q 2025<sup>1</sup>

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**\$45<sub>B</sub>**  
2022 - 1Q 2025<sup>1</sup>

1. Cumulative value of bookings.

# Advanced Safety & User Experience

LEADING PROVIDER OF FULL SENSOR-TO-CLOUD TECH STACK WITH PRODUCTIZED, MODULAR SOLUTIONS

## 1Q 2025 HIGHLIGHTS

### REVENUE GROWTH<sup>1</sup>

- Flat adjusted growth, supported by strength in NA
- Strong Active Safety and SV Compute & Software growth

### LEADING INNOVATION

- Awarded Automotive News PACE Pilot Innovation for Radar AI/ML and ML Behavior Planner
- Wind River retains #1 ranking in Edge Operating Systems by VDC Research
- Showcased “in China, for China” solutions at Shanghai Auto Show, with localized, full system solutions across software, hardware and system architecture

## 1Q 2025 COMMERCIAL HIGHLIGHTS

- **ACTIVE SAFETY**  
Smart camera awards with Great Wall and GAC Motor, leveraging local ecosystem and partners Maxieye vision and Axera SoC
- **SMART VEHICLE COMPUTE**  
Single source body domain controller award from Changan with 100% local IC solution aligned to “in China, for China” approach
- **USER EXPERIENCE**  
Latest generation interior sensing solution with added software features for a Global OEM
- **SOFTWARE**  
Wind River awards with leading A&D and Industrial players, resulting in strong bookings growth in these key markets

1. Revenue growth excludes impact of foreign exchange and commodities.

# Engineered Components Group

GLOBAL PROVIDER OF MISSION CRITICAL INTERCONNECT, CABLE MANAGEMENT AND FASTENING SOLUTIONS

## 1Q 2025 HIGHLIGHTS

### REVENUE GROWTH<sup>1</sup>

- 1% adjusted growth
- Solid growth in multiple industries, as well as expansion with China local OEMs

### PORTFOLIO EXPANSION

- Application of ergonomic engagement system to ECG's modular connector family for enhanced reliability, quality and performance
- High-speed cable assembly solutions focused on reducing size, weight, complexity and cost

## 1Q 2025 COMMERCIAL HIGHLIGHTS

- **HIGH-SPEED CABLE ASSEMBLIES**  
First automotive award for HSCA with ethernet for a Global OEM
- **48 VOLT ARCHITECTURE**  
Electrical center award with a luxury European OEM
- **VEHICLE ELECTRIFICATION**  
Interconnect and electrical center awards for multiple APAC & EMEA market platforms, including Hyundai, Changan and Xiaomi
- **MULTI-INDUSTRY**  
Robust growth in new business awards, including markets such as semi-fab equipment, medical and mass transit

1. Revenue growth excludes impact of foreign exchange and commodities.



# Electrical Distribution Systems

INDUSTRY-LEADING PROVIDER OF LOW AND HIGH VOLTAGE SIGNAL, POWER AND DATA DISTRIBUTION

## 1Q 2025 HIGHLIGHTS

### REVENUE GROWTH<sup>1</sup>

- (3%) adjusted growth due to lower vehicle production
- Strong growth in commercial vehicle more than offset EV softness due to customer mix

### ENHANCING PRODUCTIVITY

- Continued footprint rotation, including two site closures in China
- Optimizing workforce across regions and improving labor productivity
- Leveraging in-house engineering design tools to enable proactive customer engagement and optimized solutions

## 1Q 2025 COMMERCIAL HIGHLIGHTS

- **CHINA LOCALS**  
Breakthrough low voltage electrical distribution awards from Xiaomi and JAC strategic co-development program
- **WINNING ACROSS POWERTRAINS IN APAC**  
Strong traction in Asia-Pacific region, with more than \$1B in key wins across 6 OEMs
- **COMMERCIAL VEHICLE**  
First heavy-duty award in APAC with a leading Global CV OEM
- **OTHER MARKETS**  
Grid energy storage award with Large Global EV OEM

1. Revenue growth excludes impact of foreign exchange and commodities.

# Strategic Partnership

DRIVING INTELLIGENT AUTOMATION AND OPERATIONAL RESILIENCE ACROSS INDUSTRIES

## INTEGRATED SOLUTION

*Wind River Cloud Platform & eLxr Pro  
for AI & mission-critical workloads*

*Wind River enablement, training &  
integration support services*

*ServiceNow AI-powered platform &  
CRM workflows*



## JOINT GO-TO-MARKET

*Co-selling & co-marketing initiatives to  
achieve joint-solution revenues*

*Targeting telco, automotive, enterprise  
& industrial sectors*

*Further Wind River expansion into  
enterprise space*

# 1Q 2025 vs. 1Q 2024

## STRONG PERFORMANCE WITH RECORD FIRST QUARTER EARNINGS AND CASH FLOW

(\$ Millions, except per share amounts)

	1Q 2025	Fav / (Unfav)	COMMENTS
<b>REPORTED REVENUE</b> Adj. Growth % <sup>1</sup>	<b>\$4,825</b>	<b>(\$76)</b> (1%)	<ul style="list-style-type: none"> <li>ASUX flat, ECG up 1% and EDS down (3%)</li> <li>Unfavorable FX of (\$64M)</li> </ul>
<b>EBITDA<sup>2</sup></b> EBITDA Margin	<b>\$758</b> 15.7%	<b>\$38</b> 100 bps	<ul style="list-style-type: none"> <li>EBITDA up 5%</li> <li>Proactive cost actions on track</li> </ul>
<b>OPERATING INCOME<sup>2</sup></b> Operating Margin	<b>\$572</b> 11.9%	<b>\$28</b> 80 bps	<ul style="list-style-type: none"> <li>Record 1Q earnings</li> <li>Unfavorable FX of (\$16M)</li> </ul>
<b>EARNINGS PER SHARE<sup>2</sup></b>	<b>\$1.69</b>	<b>\$0.53</b>	<ul style="list-style-type: none"> <li>Lower share count net benefit of \$0.17<sup>3</sup></li> <li>Motional EPS benefit of \$0.21</li> <li>17.4% adjusted tax rate</li> </ul>
<b>OPERATING CASH FLOW</b>	<b>\$273</b>	<b>\$29</b>	<ul style="list-style-type: none"> <li>Higher YoY earnings</li> <li>Continued inventory management</li> <li>Capital expenditures of \$197M</li> </ul>

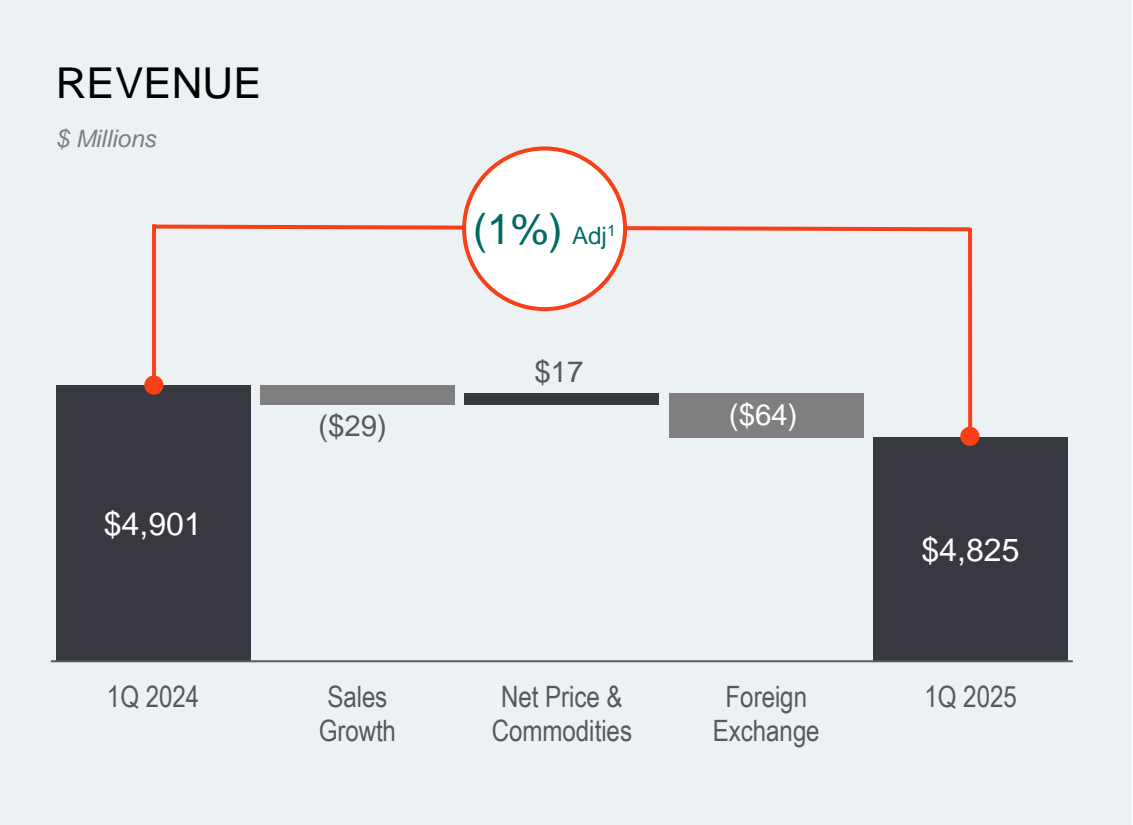
1. Revenue growth excludes impact of foreign exchange and commodities.

2. EBITDA, operating income and EPS adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

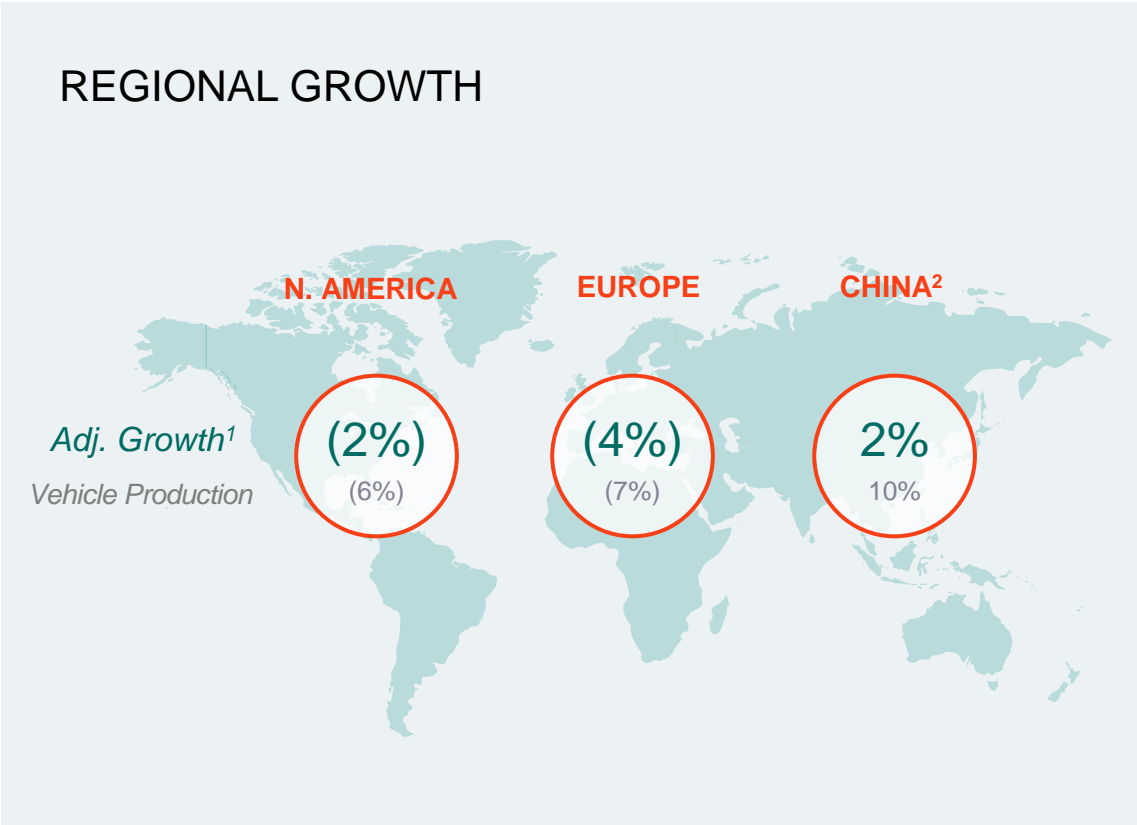
3. Share count EPS impact net of incremental interest expense.

# 1Q 2025 Revenue

GROWTH IMPACTED BY LOWER PRODUCTION VOLUMES, DOWN (2%) GLOBALLY, AND CUSTOMER MIX



1. Revenue growth excludes impact of foreign exchange and commodities.  
2. Asia Pacific adjusted revenue growth of 5%; vehicle production up 7%.

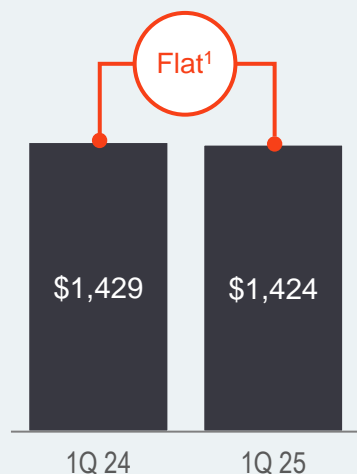


# 1Q 2025 AS&UX Recap

## RECORD FIRST QUARTER OPERATING INCOME MARGIN

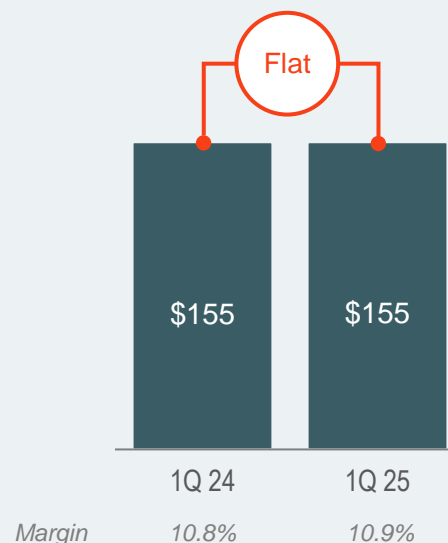
### REVENUE

\$ Millions



### OPERATING INCOME<sup>2</sup>

\$ Millions, % of sales



### RELEVANT COMMENTARY

- Active Safety adjusted growth of 9%<sup>1</sup> due to ongoing proliferation across platforms in NA
- SV Compute & Software up 12%<sup>1</sup> driven by strong commercial traction of Wind River solutions, particularly in A&D
- Strong execution of performance initiatives, including ongoing efficiencies across engineering toolchain
- 10bps margin improvement, despite (80)bps headwind from FX and commodities

1. Revenue growth excludes impact of foreign exchange and commodities.

2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

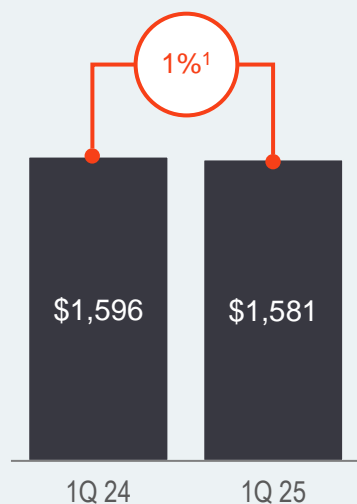


# 1Q 2025 ECG Recap

## MARGIN EXPANSION REFLECTING STRONG OPERATIONAL EXECUTION

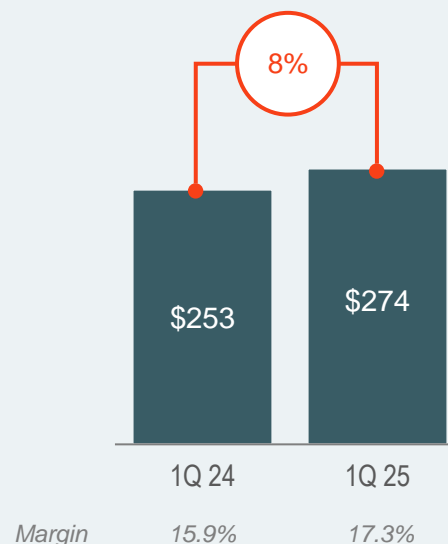
### REVENUE

\$ Millions



### OPERATING INCOME<sup>2</sup>

\$ Millions, % of sales



### RELEVANT COMMENTARY

- Solid YoY volumes, particularly in China up 24%<sup>1</sup>
- Strong growth in multiple end markets, including industrial and A&D
- 140bps margin improvement driven by continued performance initiatives and strong flow through on volumes
- (90)bps margin headwind from FX and commodities

1. Revenue growth excludes impact of foreign exchange and commodities.

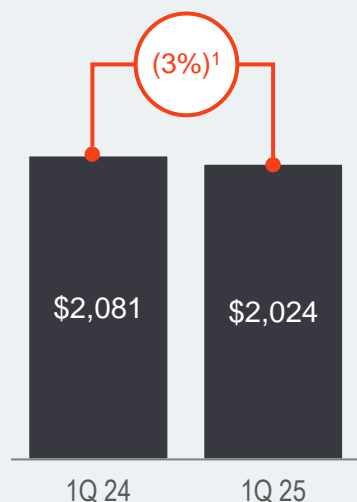
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

# 1Q 2025 EDS Recap

STRONG MARGIN PERFORMANCE DESPITE TOP-LINE IMPACT FROM SELECT CUSTOMERS

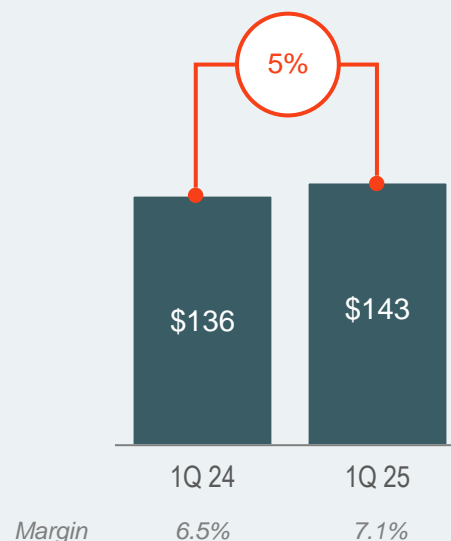
## REVENUE

\$ Millions



## OPERATING INCOME<sup>2</sup>

\$ Millions, % of sales



## RELEVANT COMMENTARY

- Revenue reflects lower production schedules of select customers, primarily in NA and Europe
- Continued strong operational performance, particularly in manufacturing, which more than offset impact of labor inflation
- 60bps margin improvement, including positive YoY impact of FX on OI, primarily MXN

1. Revenue growth excludes impact of foreign exchange and commodities.

2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

# Providing 2Q 2025 Guidance

INITIAL FY 2025 OUTLOOK EXCLUDED TARIFF IMPACT -- UPDATING WHEN THERE IS MORE VISIBILITY

(\$ Millions, except per share amounts)

	2Q 2025	FY 2025	2Q 2025 COMMENTS
<b>REPORTED REVENUE</b> Adj. Growth % <sup>1</sup>	<b>\$4,920 – 5,120</b> ~(1%)	<b>\$19,600 – 20,400</b> ~2%	<ul style="list-style-type: none"> <li>• AWM global vehicle production (4%)</li> <li>• Adjusted growth: NA ~flat, EU (3%), China (4%)</li> </ul>
<b>EBITDA<sup>2</sup></b> EBITDA Margin	<b>\$735 – 795</b> 14.9% – 15.5%	<b>\$3,095 – 3,275</b> 15.8% – 16.1%	<ul style="list-style-type: none"> <li>• (30)bps headwind from FX/Comm</li> </ul>
<b>OPERATING INCOME<sup>2</sup></b> Operating Margin	<b>\$545 – 605</b> 11.1% – 11.8%	<b>\$2,330 – 2,510</b> 11.9% – 12.3%	<ul style="list-style-type: none"> <li>• Performance initiatives offsetting material &amp; labor inflation</li> <li>• Ongoing tariff mitigation actions and recovery</li> </ul>
<b>EARNINGS PER SHARE<sup>2</sup></b> EPS, excluding Motional equity loss	<b>\$1.70 – 1.90</b> \$1.75 – 1.95	<b>\$7.00 – 7.60</b> \$7.30 – 7.90	<ul style="list-style-type: none"> <li>• ~17.5% adjusted tax rate</li> <li>• Benefit from share count reduction</li> </ul>
<b>OPERATING CASH FLOW</b>		<b>~\$2,100</b>	

Note: The Company's full year 2025 financial guidance does not reflect the potential impacts of recently imposed or threatened tariffs by the U.S. government, or the potential for additional tariffs, trade barriers or retaliatory actions by the U.S. or other countries. The Company will update its full year 2025 guidance when visibility of such impacts improves.

1. Revenue growth excludes impact of foreign exchange and commodities.

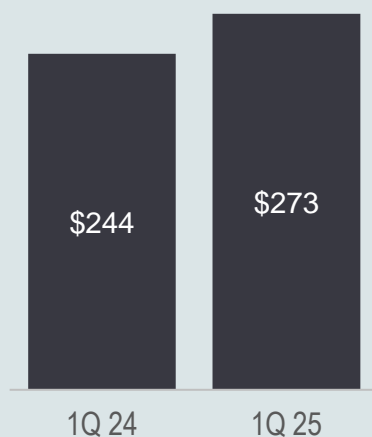
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

# Balance Sheet Strength

STRONG CASH FLOW AND DISCIPLINED CAPITAL DEPLOYMENT PROVIDE FLEXIBILITY

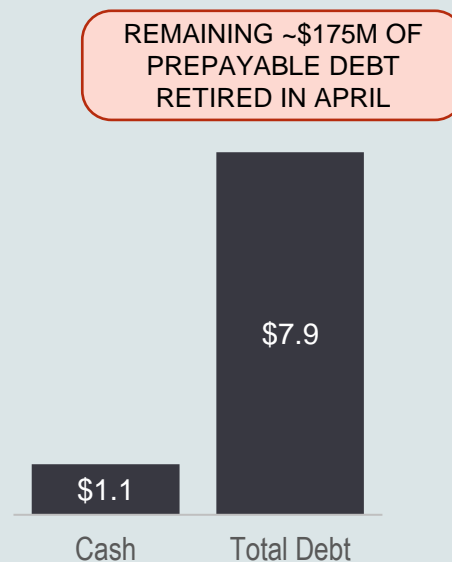
## OPERATING CASH FLOW

1Q 2025 Actuals (\$ Millions)



## DEBT & CASH PROFILE

1Q 2025 Actuals (\$ Billions)



## ATTRACTIVE LEVERAGE AND LIQUIDITY POSITION

- **~\$700M** debt paydown in 2025 YTD
- **\$3.4B** of total liquidity
- **2.2X** Net Debt / Adj EBITDA<sup>1</sup>
- **~18 YEARS** weighted avg debt maturity
- **4.2%** weighted avg interest rate

1. Reflects LTM EBITDA. Adjusted for restructuring and other special items; see appendix for detail and reconciliation.

# Summary

- **SOLID 1Q PERFORMANCE**  
Strong year-over-year margin improvement and cash flow generation driven by resilient business model and continued operational execution
- **CONFIDENT IN ABILITY TO ADAPT TO MARKET CHANGES**  
Increasing operational efficiencies while proactively improving customer service levels
- **COMMITTED TO DELIVERY OF SUSTAINABLE VALUE CREATION**  
Positioned to effectively address the evolving needs of our customers, further penetrate adjacent markets and execute on the separation of EDS





# YoY Revenue Growth Metrics

	1Q 2025
Reported net sales % change	(2%)
Less: foreign currency exchange and commodities	(1%)
<b>Adjusted revenue growth<sup>1</sup></b>	<b>(1%)</b>

	1Q 2025
<b>Reported Revenue Growth</b>	<b>(2%)</b>
Advanced Safety And User Experience Reported Revenue Growth	-
Engineered Components Group Reported Revenue Growth	(1%)
Electrical Distribution Systems Reported Revenue Growth	(3%)
<b>Adjusted Revenue Growth<sup>1</sup></b>	<b>(1%)</b>
Advanced Safety And User Experience Adjusted Revenue Growth <sup>1</sup>	-
Engineered Components Group Adjusted Revenue Growth <sup>1</sup>	1%
Electrical Distribution Systems Adjusted Revenue Growth <sup>1</sup>	(3%)

1. Adjusted revenue growth excludes impact of foreign exchange and commodities.

# Non-US GAAP Financial Metrics: Adjusted OI

(\$ millions)	1Q 2025	1Q 2024
Net (loss) income attributable to Aptiv	(11)	218
Interest expense	93	65
Other income, net	-	(15)
Income tax expense	356	76
Equity loss, net of tax	10	69
Net income attributable to noncontrolling interest	1	6
Net loss attributable to redeemable noncontrolling interest	(1)	-
<b>Operating income</b>	<b>448</b>	<b>419</b>
Amortization	51	54
Restructuring	37	39
Separation costs	19	-
Other acquisition and portfolio project costs	7	28
Asset impairments	5	-
Compensation expense related to acquisitions	5	4
<b>Adjusted operating income</b>	<b>572</b>	<b>544</b>

# Non-US GAAP Financial Metrics: Adjusted EBITDA

(\$ millions)	1Q 2025	1Q 2024
Net (loss) income attributable to Aptiv	(11)	218
Interest expense	93	65
Income tax expense	356	76
Net income attributable to noncontrolling interest	1	6
Net loss attributable to redeemable noncontrolling interest	(1)	-
Depreciation and amortization	242	230
<b>EBITDA</b>	<b>680</b>	<b>595</b>
Other income, net	-	(15)
Equity loss, net of tax	10	69
Restructuring	37	39
Separation costs	19	-
Other acquisition and portfolio project costs	7	28
Compensation expense related to acquisitions	5	4
<b>Adjusted EBITDA</b>	<b>758</b>	<b>720</b>

# Non-US GAAP Financial Metrics: Adj. NI Per Share

(\$ millions, except per share amounts)	1Q 2025	1Q 2024
Net (loss) income attributable to Aptiv	(11)	218
Adjusting items:		
Amortization	51	54
Restructuring	37	39
Separation costs	19	-
Other acquisition and portfolio project costs	7	28
Asset impairments	5	-
Compensation expense related to acquisitions	5	4
Debt extinguishment costs	3	-
Loss on change in fair value of publicly traded equity securities	2	1
Tax impact of intercompany transfers of intellectual property and other related transactions (a)	294	-
Tax impact of adjusting items (b)	(22)	(26)
<b>Adjusted net income attributable to Aptiv</b>	<b>390</b>	<b>318</b>
Weighted average number of diluted shares outstanding	230.16	275.31
Diluted net (loss) income per share attributable to Aptiv	(0.05)	0.79
<b>Adjusted net income per share</b>	<b>1.69</b>	<b>1.16</b>
<i>Less: Impact of Motional equity loss</i>	<i>0.04</i>	<i>0.25</i>
<b><i>Pro forma - Adjusted net income per share</i></b>	<b><i>1.73</i></b>	<b><i>1.41</i></b>

(a) As a result of the Pillar Two OECD Administrative Guidance released in the first quarter of 2025, the Company no longer expects to obtain significant benefits from the tax incentive granted to its Swiss subsidiary in 2023. Accordingly, the Company recognized an increase to valuation allowances of \$294 million to reduce the related deferred tax asset during the three months ended March 31, 2025.

(b) Represents the income tax impacts of the adjustments made for amortization, restructuring and other special items by calculating the income tax impact of these items using the appropriate tax rate for the jurisdiction where the charges were incurred.



# Non-US GAAP Financial Guidance Metrics: Adjusted Operating Income

(\$ millions)	2Q 2025 <sup>1</sup>	2025 <sup>1</sup>
Net income attributable to Aptiv	300	1,250
Interest expense	85	365
Other income, net	(5)	(20)
Income tax expense	30	280
Equity loss, net of tax	15	50
Net income attributable to noncontrolling interest (a)	5	20
<b>Operating income</b>	<b>430</b>	<b>1,945</b>
Amortization	55	210
Restructuring	60	175
Other acquisition and portfolio project costs	25	70
Compensation expense related to acquisitions	5	20
<b>Adjusted operating income</b>	<b>575</b>	<b>2,420</b>

Note: The Company's full-year 2025 financial guidance does not reflect the potential impacts of recent U.S. tariffs imposed or threatened to be imposed on China, Canada, Mexico and other countries as well as any retaliatory actions that may be taken by such countries. The Company will update its full year 2025 guidance when visibility of such impacts improves.

1. Prepared at the estimated mid-point of the Company's financial guidance range.

(a) Includes portion attributable to redeemable noncontrolling interest.

# Non-US GAAP Financial Guidance Metrics: Adjusted EBITDA

(\$ millions)	2Q 2025 <sup>1</sup>	2025 <sup>1</sup>
Net income attributable to Aptiv	300	1,250
Interest expense	85	365
Income tax expense	30	280
Net income attributable to noncontrolling interest (a)	5	20
Depreciation and amortization	245	975
<b>EBITDA</b>	<b>665</b>	<b>2,890</b>
Other income, net	(5)	(20)
Equity loss, net of tax	15	50
Restructuring	60	175
Other acquisition and portfolio project costs	25	70
Compensation expense related to acquisitions	5	20
<b>Adjusted EBITDA</b>	<b>765</b>	<b>3,185</b>

Note: The Company's full-year 2025 financial guidance does not reflect the potential impacts of recent U.S. tariffs imposed or threatened to be imposed on China, Canada, Mexico and other countries as well as any retaliatory actions that may be taken by such countries. The Company will update its full year 2025 guidance when visibility of such impacts improves.

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# Non-US GAAP Financial Guidance Metrics: Adjusted NI Per Share

(\$ millions, except per share amounts)	2Q 2025 <sup>1</sup>	2025 <sup>1</sup>
Net income attributable to Aptiv	300	1,250
Adjusting items:		
Amortization	55	210
Restructuring	60	175
Other acquisition and portfolio project costs	25	70
Compensation expense related to acquisitions	5	20
Tax impact of adjusting items	(55)	(85)
<b>Adjusted net income attributable to Aptiv</b>	<b>390</b>	<b>1,640</b>
Weighted average number of diluted shares outstanding	218.00	225.00
Diluted net income per share attributable to Aptiv	1.40	5.55
<b>Adjusted net income per share</b>	<b>1.80</b>	<b>7.30</b>
<i>Less: Impact of Motional equity loss</i>	<i>0.05</i>	<i>0.30</i>
<b>Pro forma - Adjusted net income per share</b>	<b>1.85</b>	<b>7.60</b>

Note: The Company's full-year 2025 financial guidance does not reflect the potential impacts of recent U.S. tariffs imposed or threatened to be imposed on China, Canada, Mexico and other countries as well as any retaliatory actions that may be taken by such countries. The Company will update its full year 2025 guidance when visibility of such impacts improves.

1. Prepared at the estimated mid-point of the Company's financial guidance range.