

May 2, 2019



First Quarter 2019 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 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. The Company 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

SUSTAINED STRONG GROWTH ABOVE MARKET AND INVESTMENTS TO SUPPORT NEW BUSINESS OPPORTUNITIES

REVENUE

\$3.6B

1Q up 4%

EBITDA

\$518M

1Q Margins of 14.5%

OPERATING INCOME

\$345M

1Q Margins of 9.7%

EARNINGS PER SHARE

\$1.05

1Q down (19%)

+9% GoM



GROWTH ABOVE MARKET
DRIVEN BY PORTFOLIO OF
RELEVANT TECHNOLOGIES



CONTINUED FOCUS ON
OPERATIONAL EFFICIENCIES
AND EXECUTION



INVESTMENTS FOR
GROWTH DRIVE BENEFITS
TODAY AND IN THE FUTURE



\$4B+ OF BOOKINGS
ON TRACK TO EXCEED
PRIOR YEAR RECORD

Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures. See appendix slide 22 for organic growth rates. EBITDA, operating income and EPS adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

2019 Outlook Update

STRONG FIRST QUARTER PERFORMANCE; WEAKER MACRO OUTLOOK FOR BALANCE OF THE YEAR



STRONG FIRST QUARTER

Higher outgrowth in weaker markets



BALANCED COST ACTIONS

Sustaining a flexible business model while funding investments for growth



DISCIPLINED CAPITAL DEPLOYMENT

1Q share repurchases of \$226M; FY target \$450M



MARKET DETERIORATION

Lower vehicle production and program delays in Europe & China



FOREIGN EXCHANGE / COMMODITIES

Lowering Euro outlook to 1.12 from 1.17
Commodity escalations

Taking Balanced Actions

CURRENT ACTIONS SUSTAINING FUNDING FOR FUTURE GROWTH

APTIV'S **FLEXIBLE** AND **SUSTAINABLE**
BUSINESS MODEL...

... ALLOWS US TO CONTINUE TO
INVEST IN FUTURE GROWTH



OVERHEAD REDUCTION

Back office consolidation and incremental cost reductions



MFG & SUPPLY CHAIN OPTIMIZATION

Footprint rationalization and mitigation actions



COST STRUCTURE SUSTAINABILITY

Flexible and scalable cost structure



MOBILITY

Maintaining our plan of \$180M in mobility investments



SUPPORTING NEW BUSINESS WINS

High demand for Active Safety and High Voltage Electrification



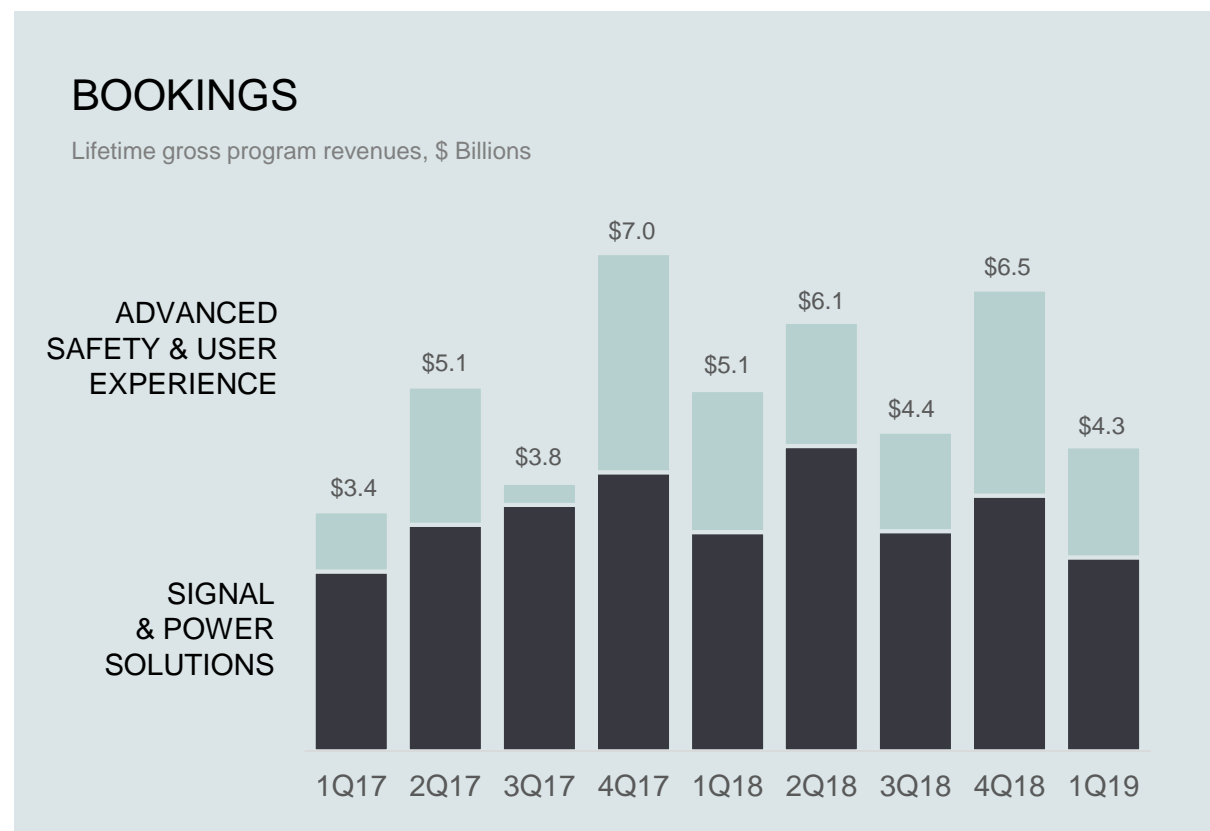
ADVANCED ENGINEERING

Effective and efficient engineering to support development of new technologies



Winning Across the Portfolio

2019 YTD BOOKINGS ON TRACK TO EXCEED PRIOR YEAR RECORD



1. Cumulative value of bookings



Advanced Safety & User Experience

DELIVERING 12% GROWTH OVER MARKET; APPLYING EXPERTISE IN SENSING, SOFTWARE AND CENTRALIZED COMPUTE TO ENABLE NEXT GENERATION FEATURES AND FUNCTIONALITY

1Q 2019 HIGHLIGHTS

- Continued Growth Over Market: Up 12% YoY, including China Up 18%
- Strong Active Safety win rates and order pipeline
- Info & User Experience roll-off of Displays business as planned

SALES GROWTH DRIVERS

	1Q 2019	FY 2019
 ACTIVE SAFETY	69%	50%
 INFO & USER EXPERIENCE	(6%)	Low SD



Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures.
See appendix slide 22 for organic growth rates.

Commercializing Advanced Safety Solutions

SEEDING THE NEXT WAVE OF GROWTH; INVESTMENTS IN SCALABLE ACTIVE SAFETY AND AUTOMATED DRIVING TECHNOLOGIES HELPING TO DEMOCRATIZE NEW MOBILITY SOLUTIONS

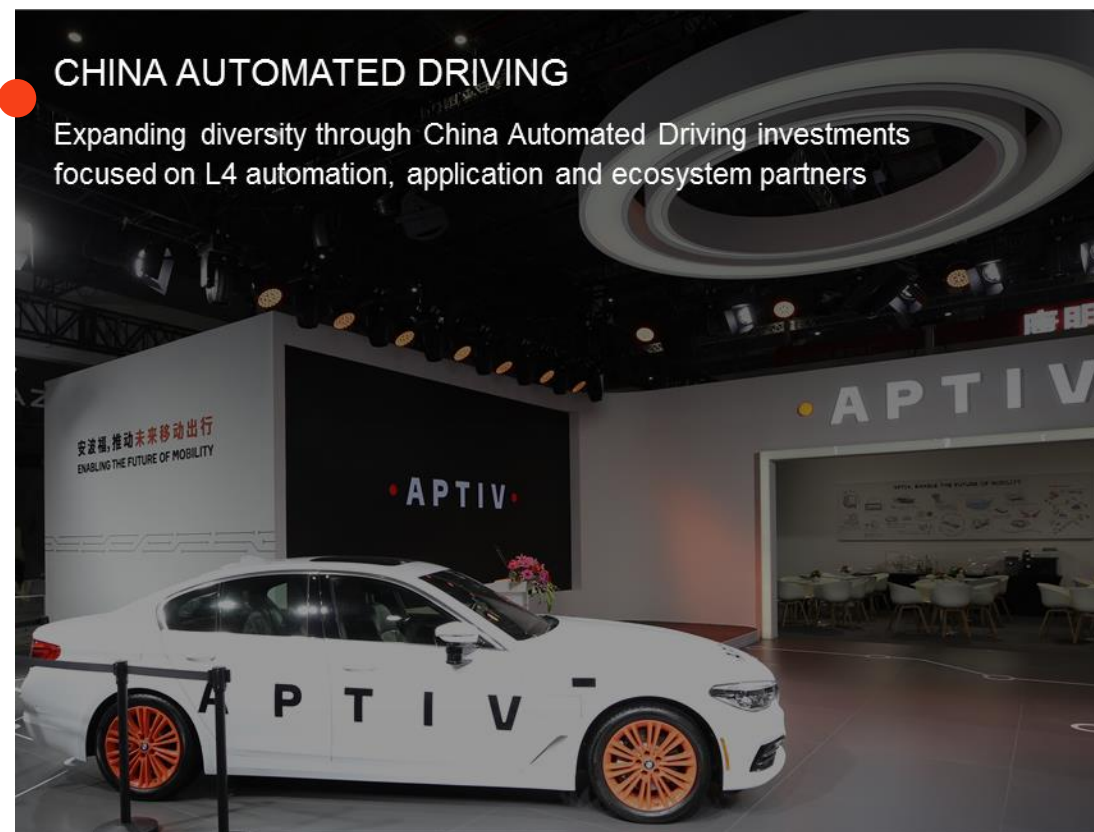
LEVERAGING INVESTMENTS TODAY

Translating investments in future platforms into new business awards in Active Safety and advanced vehicle architectures today



CHINA AUTOMATED DRIVING

Expanding diversity through China Automated Driving investments focused on L4 automation, application and ecosystem partners



Signal & Power Solutions



GROWTH OVER MARKET OF 7% DRIVEN BY HIGH VOLTAGE ELECTRIFICATION AND NEW PROGRAM LAUNCHES



1Q 2019 HIGHLIGHTS

- Ramp up of new launches and acquisition contributions accelerate growth
- Strong cable management and fastening solutions growth driven by industrial end markets
- Continued High Voltage Electrification growth in China

SALES GROWTH DRIVERS¹

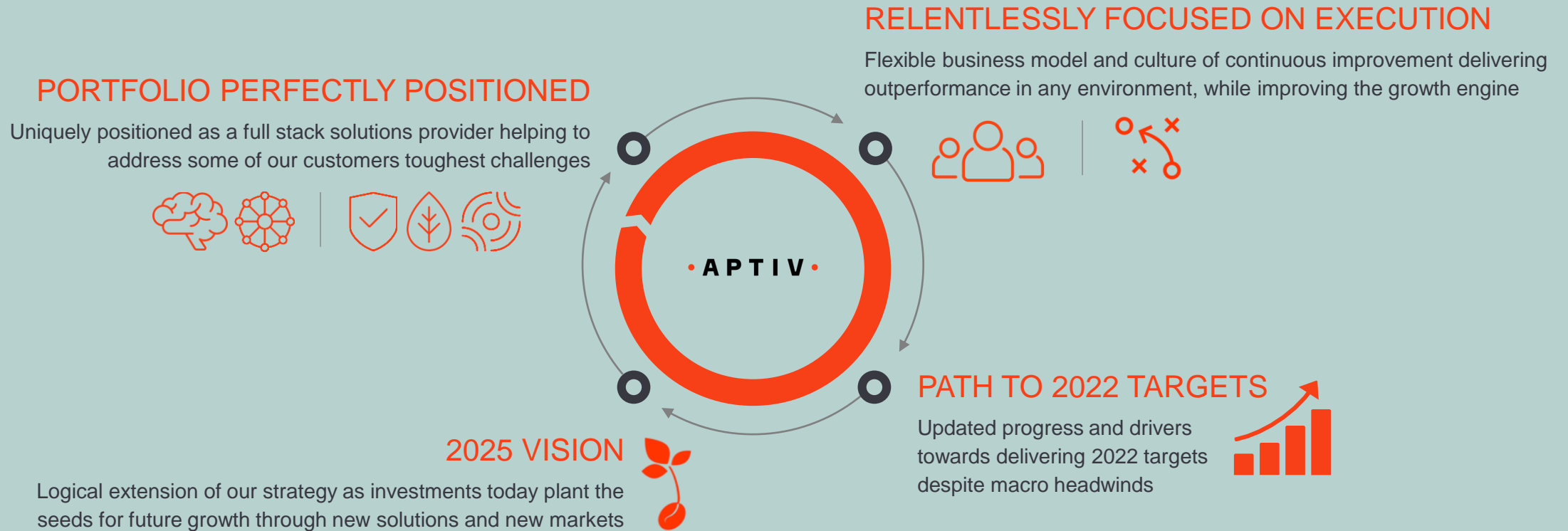
	1Q 2019	FY 2019
 HIGH VOLTAGE ELECTRIFICATION	65%	50%+
 CV & INDUSTRIAL END MARKETS ²	39%	~30%

1. Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures. See appendix slide 22 for organic growth rates.

2. Commercial vehicles and industrial end market revenue includes Winchester acquisition contributions.

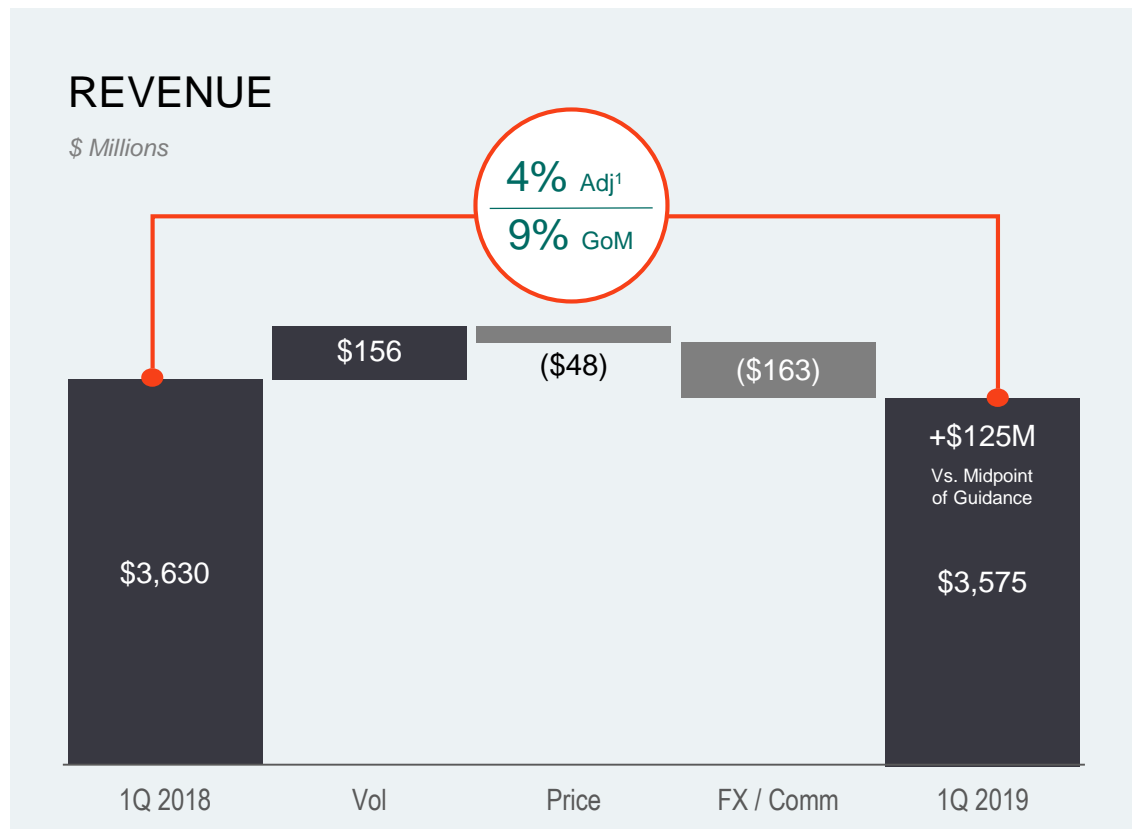
Aptiv 2019 Investor Day

BUILDING A MORE SUSTAINABLE BUSINESS



1Q 2019 Revenue Growth

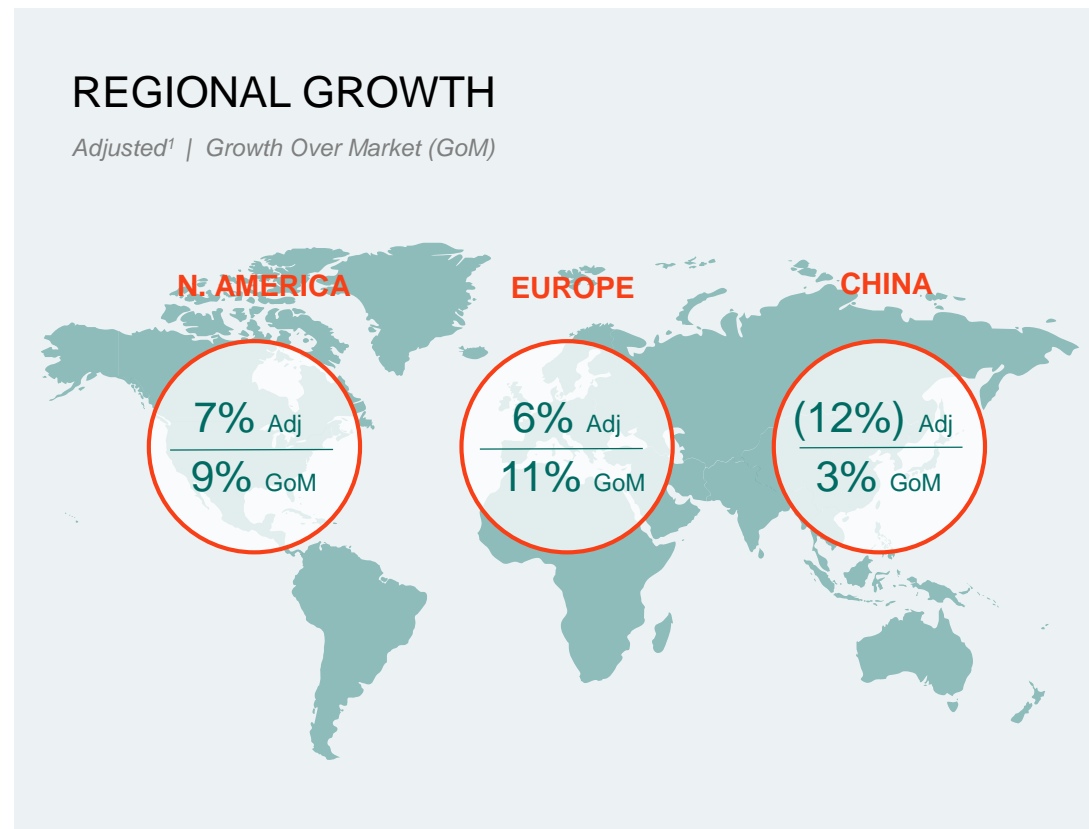
GROWTH OVER MARKET IN ALL MAJOR REGIONS DESPITE WEAKER CHINA PRODUCTION



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

² Volume includes ~\$100M of M&A/Divestitures

See appendix slide 22 for organic growth rates.



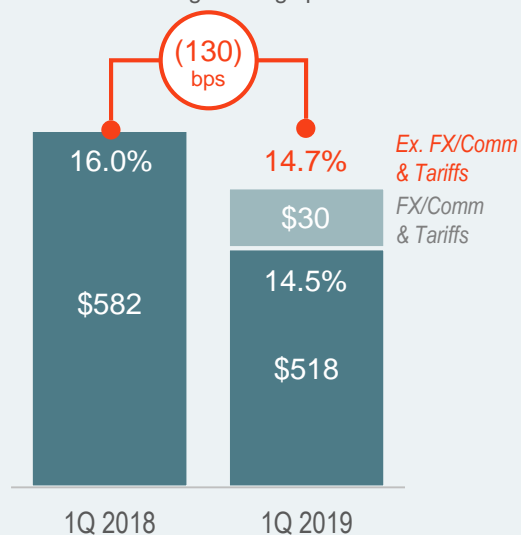
1Q 2019 Earnings

EBITDA, OPERATING INCOME AND EPS ALL AHEAD OF EXPECTATIONS

EBITDA¹

\$ Millions, % of Sales

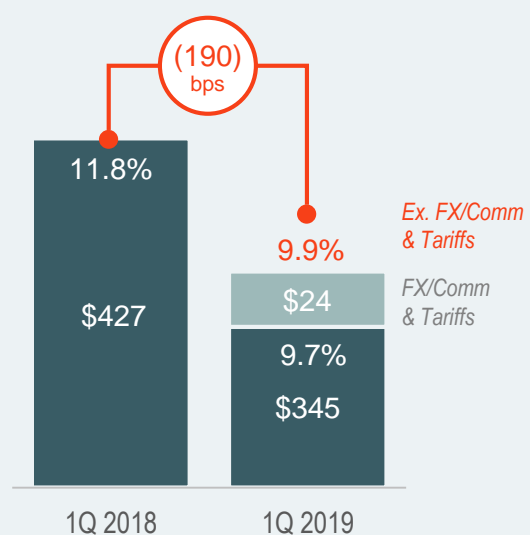
- +\$8M versus midpoint of guidance
- Lower China volumes conversion impact
- \$22M YoY increase in engineering spend



OPERATING INCOME¹

\$ Millions, % of Sales

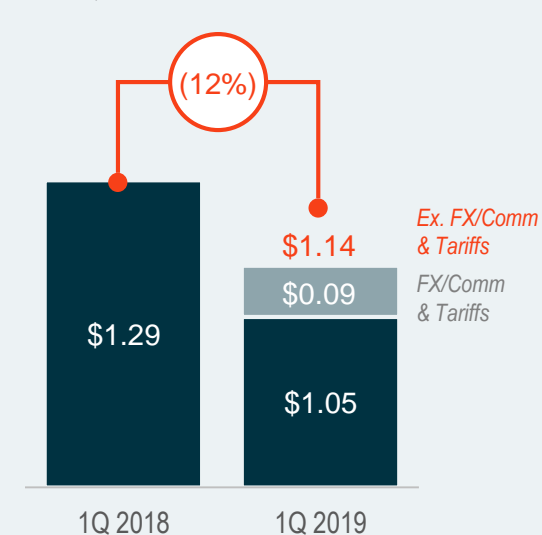
- +\$10M versus midpoint of guidance
- \$12M YoY increase in mobility investments
- \$6M YoY increase in tariffs



EPS¹

Earnings per share \$

- +\$0.05 versus midpoint of guidance
- OI down (\$0.31) YoY, includes Mobility down (\$0.05) YoY
- 11.3% tax rate; \$0.05 benefit YoY



¹ Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP

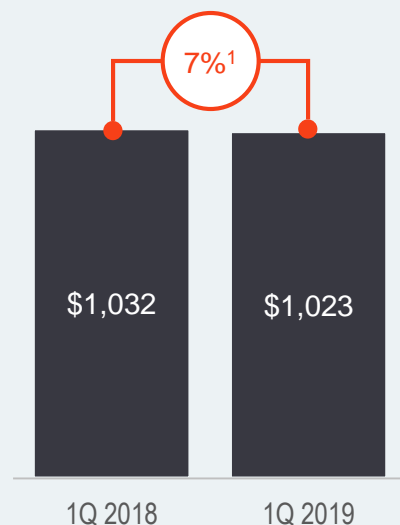
Advanced Safety & User Experience

CONSISTENT DOUBLE DIGIT GROWTH OVER MARKET AND CONTINUED INVESTMENTS TO SUPPORT FUTURE GROWTH

REVENUE

\$ Millions

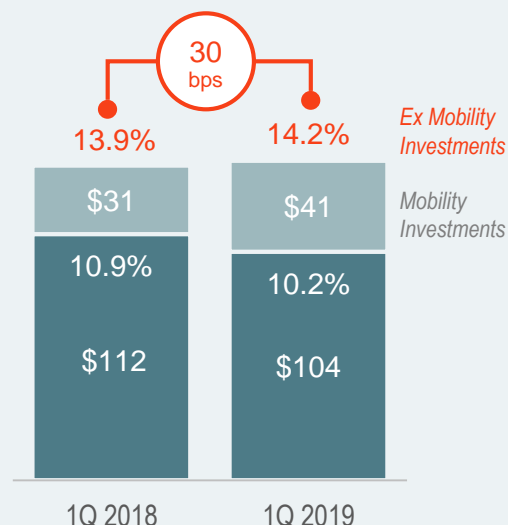
- 12% Growth Over Market
- Active Safety Up 69%
- Info & User Experience Flat ex Displays



EBITDA²

\$ Millions, % of Sales

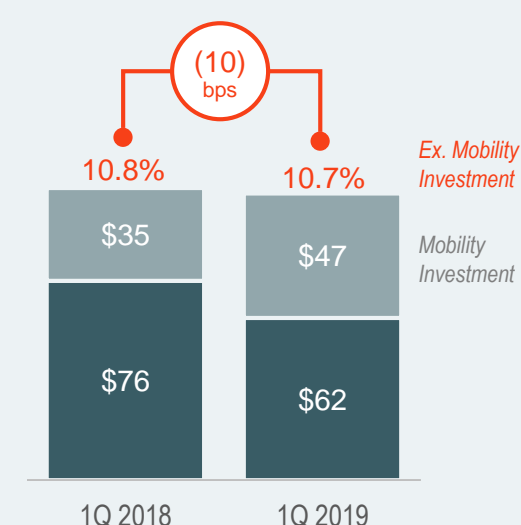
- EBITDA Margins 14.2% ex Mobility
- EBITDA Margins up 30 bps ex Mobility
- Higher engineering spend to support growth



OPERATING INCOME²

\$ Millions, % of Sales

- Op Margins 10.7% ex Mobility
- Double digit Active Safety margins, up 2x versus PY
- Mobility investments: \$47M in 1Q'19



¹ Revenue growth excludes impact of foreign exchange, commodities and divestitures. See appendix slide 22 for organic growth rates.

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

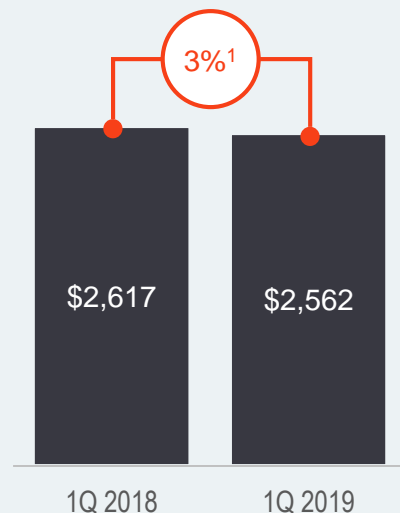
Signal & Power Solutions

STRONG GROWTH OVER MARKET DRIVEN BY NEW LAUNCHES

REVENUE

\$ Millions

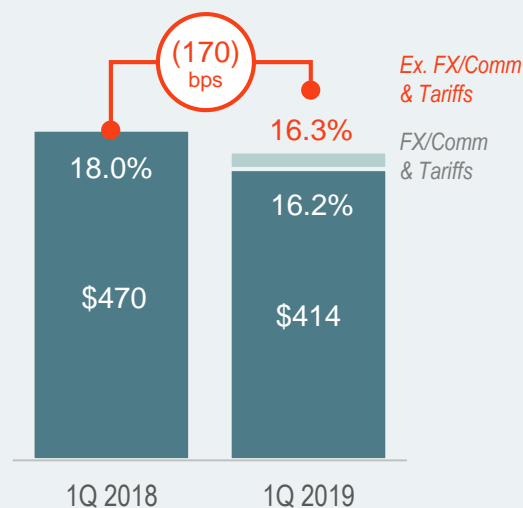
- 7% Growth Over Market
- High Voltage Electrification Up 65%
- CV & Industrial End Markets³ Up 39%



EBITDA²

\$ Millions, % of Sales

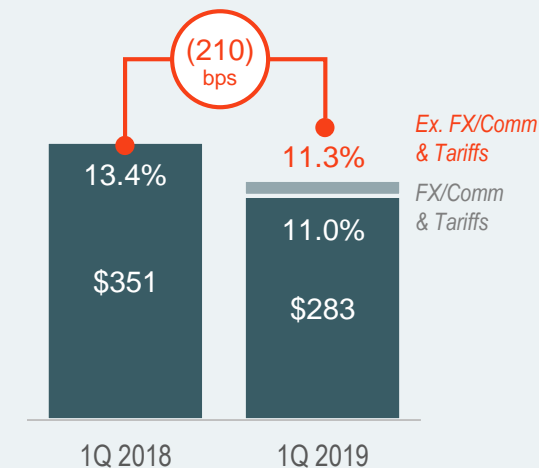
- Down (12%), or (7%) excluding FX/Comm and Tariffs
- (\$25M) headwind from FX/Comm and Tariffs
- Lower China volumes



OPERATING INCOME²

\$ Millions, % of Sales

- Down (19%), or (14%) excluding FX/Comm and Tariffs
- (\$20M) headwind from FX/Comm and Tariffs
- Lower China volumes



¹ Revenue growth excludes impact of foreign exchange, commodities and divestitures. See appendix slide 22 for organic growth rates.

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

³ Commercial vehicles and industrial end market revenue includes Winchester acquisition contributions.

2019 Macro Overview

DETERIORATING MACROS; GLOBAL VEHICLE PRODUCTION NOW EXPECTED DOWN (3.5%)

GLOBAL

	Adjusted Growth ¹	Production
1Q19	4%	(5%)
2Q19	5%	(5%)
2H19	7%	(2%)
FY19	6%	(3.5%)
PRIOR FY19 GUIDE	6%	(2.5%)

Expecting stabilization in 2H 2019

Note: South America 2% of Revenue²

NORTH AMERICA

39% of Revenue²

	Adjusted Growth ¹	Production
1Q19	7%	(2%)
2Q19	(1%)	(1%)
2H19	-%	(4%)
FY19	2%	(3%)
PRIOR FY19 GUIDE	2%	(2%)

Continued new truck/SUV launches and pass car volume declines

EUROPE

32% of Revenue²

	Adjusted Growth ¹	Production
1Q19	6%	(5%)
2Q19	5%	(9%)
2H19	8%	-%
FY19	7%	(4%)
PRIOR FY19 GUIDE	9%	(1%)

Growth in Eastern Europe offset by declines in Western Europe

CHINA

19% of Revenue²

	Adjusted Growth ¹	Production
1Q19	(12%)	(15%)
2Q19	8%	(12%)
2H19	10%	(6%)
FY19	4%	(9%)
PRIOR FY19 GUIDE	2%	(8%)

Assuming units stabilize at ~26M

Note: Total Asia Pac 27% of Revenue²

1. Adjusted Revenue Growth at Midpoint of Guidance; excludes impact of foreign exchange, commodities and divestitures
2. % of 2018 Revenue

2019 Guidance

PRUDENT OUTLOOK GIVEN MACRO HEADWINDS

\$ millions, except per share amounts

REPORTED REVENUE Adj Growth % ¹ Growth Over Market	\$3,600 – 3,700 ~5% ~9%	\$14,425 – 14,825 ~6% ~9%	<ul style="list-style-type: none">2Q: AS&UX up Mid SD, S&PS up Mid SDFY: AS&UX up ~10%, S&PS up Mid SD
EBITDA ² EBITDA Margin	<i>Pre Tariffs</i> \$562 - 582 15.6 - 15.7% <i>Including Tariffs</i> \$550 - 570 15.3 – 15.4%	<i>Pre Tariffs</i> \$2,405 – 2,485 16.7 - 16.8% <i>Including Tariffs</i> \$2,355 – 2,435 16.3 – 16.4%	<ul style="list-style-type: none">2Q: (~\$40M) FX/CommoditiesFY: (~\$80M) FX/Commodities
OPERATING INCOME ² Operating Margin	<i>Pre Tariffs</i> \$387 - 407 10.7 - 11.0% <i>Including Tariffs</i> \$375 - 395 10.4 – 10.7%	<i>Pre Tariffs</i> \$1,680 – 1,760 11.7 - 11.9% <i>Including Tariffs</i> \$1,630 – 1,710 11.3 – 11.5%	<ul style="list-style-type: none">2Q: (70) bps FX/Commodities headwindFY: (20) bps FX/Commodities headwind
EARNINGS PER SHARE ² Growth %	<i>Pre Tariffs</i> \$1.15 – 1.21 (18) - (13%) <i>Including Tariffs</i> \$1.11 – 1.17 (21) - (16%)	<i>Pre Tariffs</i> \$5.07 – 5.27 (4) – 0% <i>Including Tariffs</i> \$4.90 – 5.10 (7) – (3%)	<ul style="list-style-type: none">2Q: Down (8%) ex FX/CommoditiesFY: 14-15% tax rate; \$450M share buybacks
OPERATING CASH FLOW		\$1,650	<ul style="list-style-type: none">Higher restructuring cashCapex \$800M / 5.5% of sales

¹ Revenue growth excludes impact of foreign exchange, commodities and divestitures

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

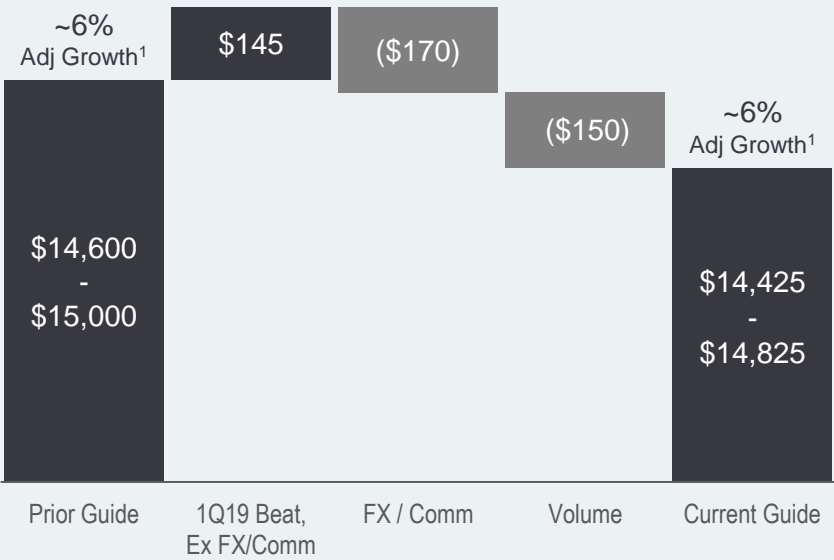
³ Refer to appendix for guidance reconciliation

2019 Guidance Walk

DE-RISKING FULL YEAR OUTLOOK FOR WEAKER MACROS

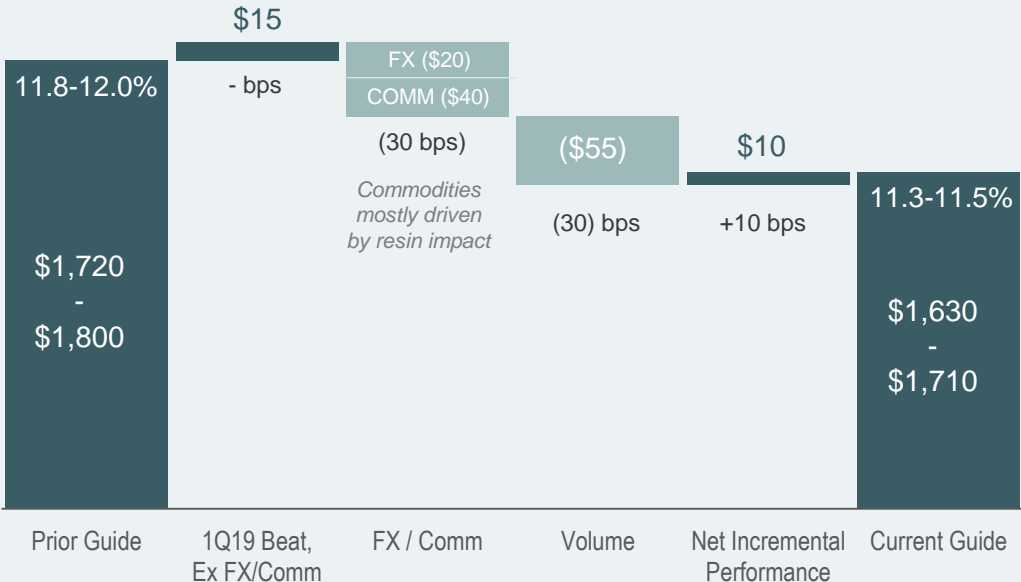
REVENUE¹

\$ Millions, Growth Over Market %



OPERATING INCOME²

\$ Millions, % of Sales



¹ Revenue growth excludes impact of foreign exchange, commodities and divestitures

² Adjusted for restructuring and other special items; margin calculations based on reported revenue; see appendix for detail and reconciliation to US GAAP

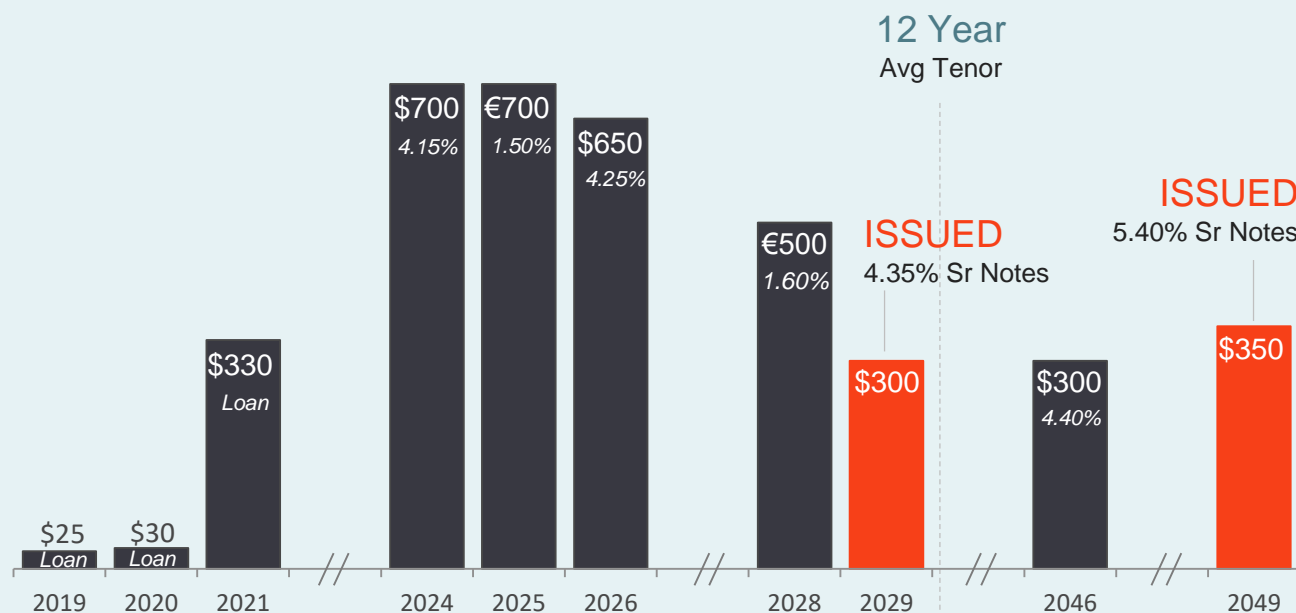
Capital Structure And Deployment

REFINANCED LONG TERM DEBT WHILE OFFSETTING EPS IMPACT THROUGH SHARE BUYBACK

LONG TENURE DEBT PROVIDES SIGNIFICANT FLEXIBILITY

Refinanced \$650M into 10 | 30 Year Debt - improving flexibility and tenor - while maintaining favorable rate profile and investment grade rating

Term Loan A & Senior Notes



BALANCED CAPITAL DEPLOYMENT

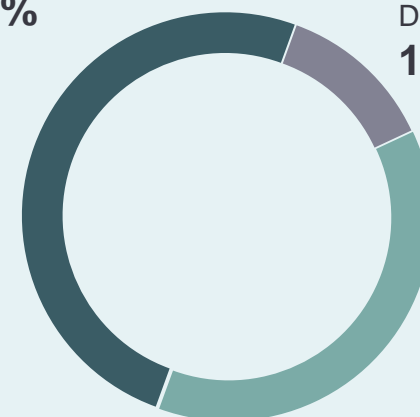
Repurchasing \$450M shares in 2019, offsetting incremental interest expense

M&A AND SHARE REPURCHASES

45%-55%

DIVIDENDS

10%-15%



CAPITAL EXPENDITURES

35%-40%

Summary

PORTFOLIO DRIVING SUSTAINED ABOVE MARKET GROWTH

- 9% growth over market from leading technologies in AS&UX and S&PS
- Continued momentum in Active Safety and High Voltage Electrification growth

BALANCED 2019 OUTLOOK

- Strong growth over market continues despite slower vehicle production
- Balanced cost actions partially mitigate incremental F/X and Comm headwinds

BUILDING A MORE SUSTAINABLE BUSINESS

- Strengthening business foundation while seeding next wave of growth
- Disciplined and accretive capital deployment enhances through-cycle resiliency



• **APTIV** •

1Q 2019 vs. 1Q 2018

(\$ millions, except per share amounts)

	1Q 2019	Fav / (Unfav)	COMMENTS
REPORTED REVENUE Adjusted Growth % ¹ Growth Over Market	\$3,575	(\$55) 4% 9%	<ul style="list-style-type: none"> Vehicle production down (4.5%) AS&UX 12% GoM, S&PS 7% GoM
EBITDA² EBITDA Margin	\$518 14.5%	(11%) (150) bps	<ul style="list-style-type: none"> Down (6%) ex FX/Commodities and Tariffs Supporting \$12M incremental Mobility investments
OPERATING INCOME² Operating Margin	\$345 9.7%	(19%) (210) bps	<ul style="list-style-type: none"> Down (14%) ex FX/Commodities and Tariffs Overcoming higher depreciation & amortization
EARNINGS PER SHARE²	\$1.05	(\$0.24) (19%)	<ul style="list-style-type: none"> \$226M share repurchases 1Q YTD 11.3% tax rate
OPERATING CASH FLOW	\$84	(\$102)	<ul style="list-style-type: none"> Higher working capital to support revenue growth

1. Revenue growth excludes impact of foreign exchange, commodities and divestitures. See appendix slide 22 for organic growth rates.

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

YoY Growth Metrics

Reflective of management estimates due to integration of businesses	1Q 2018	2Q 2018	3Q 2018	4Q 2018	FY 2018	1Q 2019
Reported Revenue Growth	15%	17%	11%	6%	12%	-1%
Signal & Power Solutions	12%	13%	9%	4%	9%	-2%
Advanced Safety & User Experience	26%	27%	13%	9%	18%	-1%
Adjusted Revenue Growth¹	8%	12%	11%	8%	10%	4%
Signal & Power Solutions ¹	4%	8%	10%	6%	7%	3%
Advanced Safety & User Experience ¹	20%	23%	14%	12%	17%	7%
Organic Revenue Growth²	8%	11%	9%	5%	8%	1%
Signal & Power Solutions ²	4%	7%	7%	2%	5%	-2%
Advanced Safety & User Experience ²	20%	23%	14%	12%	17%	7%

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

2 Estimated organic revenue growth excludes impact of foreign exchange, commodities, acquisitions and divestitures.

YoY Revenue And Adj. OI By Segment Walks

(\$ millions)	Revenue	OI Adj
1Q 2018: Signal & Power Solutions	2,617	351
Volume, net of price reductions	71	(59)
FX and commodities	(126)	(14)
Operational performance	-	4
Other	-	1
1Q 2019: Signal & Power Solutions	2,562	283
1Q 2018: Advanced Safety & User Experience	1,032	76
Volume, net of price reductions	29	(14)
FX and commodities	(38)	(4)
Operational performance	-	12
Other	-	(8)
1Q 2019: Advanced Safety & User Experience	1,023	62
1Q 2018: Eliminations & Other	(19)	-
Volume, net of price reductions	8	-
FX and commodities	1	-
1Q 2019: Eliminations & Other	(10)	-
1Q 2018: Total Aptiv	3,630	427
Volume, net of price reductions	108	(73)
FX and commodities	(163)	(18)
Operational performance	-	16
Other	-	(7)
1Q 2019: Total Aptiv	3,575	345

Non-US GAAP Financial Metrics

(\$ millions)	1Q 2019	1Q 2018
Net income attributable to Aptiv	240	307
Interest expense	38	34
Other income, net	(16)	(30)
Income tax expense	33	59
Equity income, net of tax	(3)	(5)
Net income attributable to noncontrolling interest	5	9
Operating income	297	374
Restructuring	26	20
Other acquisition and portfolio project costs	11	19
Deferred compensation related to nuTonomy acquisition	11	14
Adjusted operating income	345	427

Non-US GAAP Financial Metrics

(\$ millions)	1Q 2019	1Q 2018
Net income attributable to Aptiv	240	307
Interest expense	38	34
Other income, net	(16)	(30)
Income tax expense	33	59
Equity income, net of tax	(3)	(5)
Net income attributable to noncontrolling interest	5	9
Operating income	297	374
Depreciation and amortization	173	155
EBITDA	470	529
Restructuring	26	20
Other acquisition and portfolio project costs	11	19
Deferred compensation related to nuTonomy acquisition	11	14
Adjusted EBITDA	518	582

Non-US GAAP Financial Metrics

(\$ millions, except per share amounts)	1Q 2019	1Q 2018
Net income attributable to Aptiv	240	307
Adjusting items:		
Restructuring	26	20
Other acquisition and portfolio project costs	11	19
Deferred compensation related to nuTonomy acquisition	11	14
Debt extinguishment costs	6	-
Transaction and related (benefits) costs associated with acquisitions	-	(11)
Gain on changes in fair value of equity investments	(19)	-
Tax impact of adjusting items (a)	(2)	(6)
Adjusted net income attributable to Aptiv	273	343
Weighted average number of diluted shares outstanding	259.55	266.44
Diluted net income per share attributable to Aptiv	0.92	1.15
Adjusted net income per share	1.05	1.29

(a) Represents the income tax impacts of the adjustments made for 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.

Shares Outstanding

(millions)	1Q 2019	1Q 2018
Weighted average ordinary shares outstanding, basic	259.08	265.69
Dilutive shares related to RSUs	0.47	0.75
Weighted average ordinary shares outstanding, including dilutive shares	259.55	266.44

Financial Guidance Metrics

(\$ millions)	2Q 2019 ¹	2019 ¹
Net income attributable to Aptiv	237	1,128
Interest expense	39	156
Other income, net	(8)	(32)
Income tax expense	50	195
Equity income, net of tax	(4)	(21)
Net income attributable to noncontrolling interest	9	40
Operating income	323	1,466
Restructuring	40	126
Other acquisition and portfolio project costs	10	35
Deferred compensation related to nuTonomy acquisition	12	43
Adjusted operating income	385	1,670
<i>Less: Impact of tariffs</i>	12	50
<i>Pro forma - Adjusted operating income</i>	<i>397</i>	<i>1,720</i>

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

Financial Guidance Metrics

(\$ millions)	2Q 2019 ¹	2019 ¹
Net income attributable to Aptiv	237	1,128
Interest expense	39	156
Other income, net	(8)	(32)
Income tax expense	50	195
Equity income, net of tax	(4)	(21)
Net income attributable to noncontrolling interest	9	40
Operating income	323	1,466
Depreciation and amortization	175	725
EBITDA	498	2,191
Restructuring	40	126
Other acquisition and portfolio project costs	10	35
Deferred compensation related to nuTonomy acquisition	12	43
Adjusted EBITDA	560	2,395
<i>Less: Impact of tariffs</i>	12	50
<i>Pro forma - Adjusted EBITDA</i>	<i>572</i>	<i>2,445</i>

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

Financial Guidance Metrics

(\$ millions, except per share amounts)	2Q 2019 ¹	2019 ¹
Net income attributable to Aptiv	237	1,128
Restructuring	40	126
Other acquisition and portfolio project costs	10	35
Deferred compensation related to nuTonomy acquisition	12	43
Debt extinguishment costs	-	6
Gain on changes in fair value of equity investments	-	(19)
Tax impact of adjusting items (a)	(5)	(29)
Adjusted net income attributable to Aptiv	294	1,290
Weighted average number of diluted shares outstanding	258.59	258.06
Diluted net income per share attributable to Aptiv	0.92	4.37
Adjusted net income per share	1.14	5.00
<i>Less: Impact of tariffs</i>	<i>0.04</i>	<i>0.17</i>
<i>Pro forma - Adjusted net income per share</i>	<i>1.18</i>	<i>5.17</i>

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

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