APTIV

UniCredit Automotive Credit Conference 2021

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Vice President, Corporate Development
Treasurer
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; uncertainties posed by the novel coronavirus (COVID-19) pandemic and the difficulty in predicting its future course and its impact on the global economy and the Company’s future operations; 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 integral to the Company’s products; 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 and its predecessor agreement, the North American Free Trade Agreement; the ability of the Company to integrate and realize the expected benefits of recent transactions; 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. 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.
Aptiv Today

2021 FINANCIAL OUTLOOK¹

- **$15.4** REVENUE
- **$2.4** EBITDA²
- **$1.85** OPERATING CASH FLOW
- **$1.1** CASH FLOW BEFORE FINANCING

LEADING PORTFOLIO ALIGNED WITH INDUSTRY MEGATRENDS...

- **SAFE** A FUTURE WITH ZERO ACCIDENTS
- **GREEN** A FUTURE WITH ZERO EMISSIONS
- **CONNECTED** A FUTURE WITH SEAMLESS CONNECTIVITY

...ENABLING THE FUTURE OF MOBILITY

- LEADING ADAS SUPPLIER
- TOP HV SIGNAL AND POWER SUPPLIER
- LEADING AUTO SW PLAYER
- SHIFTING TO NEW BUSINESS MODELS
- TOP OEMS ADOPTING SVA™
- EXPANSION IN MARKETS OUTSIDE OF AUTO

¹ Reflects midpoint of 2021 guidance communicated on May 6, 2021.
² EBITDA adjusted for restructuring and other special items.
SMART PORTFOLIO ENHANCEMENTS HAVE HELPED POSITION APTIV FOR SUCCESS

**Proactive Portfolio Actions**

**ACQUISITIONS** enhancing automated driving & data management capabilities at attractive valuations

**EXITED** low growth commodity businesses, where limited opportunity for differentiation was increasingly driving price pressure

**POWERTRAIN SEGMENT SPIN-OFF** positioned Aptiv to better leverage brain and nervous system capabilities

**AUTOMATED DRIVING JOINT VENTURE** advances the development of production-ready autonomous driving systems

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**Note:** Have also made strategic investments (in conjunction with preferential commercial agreements) in Affectiva, Innoviz, Krono-Safe, LeddarTech, Otonomo, Quanergy, and Valens.
Aptiv Business Segments

ADVANCED TECHNOLOGIES ALIGNED TO SAFE, GREEN AND CONNECTED MEGATRENDS

ADVANCED SAFETY & USER EXPERIENCE

ENCAPSES OUR DEEP EXPERTISE IN CENTRALIZED COMPUTING PLATFORMS, ADVANCED SAFETY SYSTEMS AND THE IN-VEHICLE EXPERIENCE.

- **ACTIVE SAFETY**
  - Industry-leader in advanced perception systems, compute platforms, and scalable L1-3 satellite architecture solutions; Motional JV AMoD’s L4/5 tech of choice

- **CONNECTIVITY**
  - Global provider of edge processing, data analytics and OTA data management solutions

<table>
<thead>
<tr>
<th>REVENUE BY PRODUCT LINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2021 GUIDANCE</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ACTIVE SAFETY</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4.4B</td>
</tr>
<tr>
<td>+13% GoM</td>
</tr>
</tbody>
</table>

SIGNAL & POWER SOLUTIONS

LEVERAGES OUR HERITAGE AS A GLOBAL ARCHITECTURE & COMPONENTS PROVIDER AND SYSTEMS INTEGRATOR TO DELIVER THE HIGH-SPEED DATA AND HIGH-POWER ELECTRICAL SYSTEMS REQUIRED FOR FEATURE-RICH, HIGHLY-AUTOMATED VEHICLES.

- **ELECTRIFICATION**
  - Leader in robust high voltage connectors, fastening, and electrical distribution systems

- **ENGINEERED COMPONENTS**
  - Leading auto and non-auto interconnect and engineered fastening systems provider

<table>
<thead>
<tr>
<th>REVENUE BY PRODUCT LINE</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2021 GUIDANCE</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ELECTRIFICATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>$11.0B</td>
</tr>
<tr>
<td>+4% GoM</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>COMMERCIAL VEHICLE &amp; INDUSTRIAL END MARKETS</th>
</tr>
</thead>
</table>

Note: Reflects midpoint of 2021 guidance communicated on May 6, 2021.

1 Adjusted Growth over Aptiv weighted market. Revenue growth excludes impact of foreign exchange, commodities, and divestitures.
Safe, Green & Connected Megatrends Accelerating

NEAR DOUBLING OF ADDRESSABLE MARKET OPPORTUNITIES IN THE NEXT 5 YEARS

TOTAL ADDRESSABLE MARKET
($ Billions)

$170 ADDRESSABLE MARKET

~ $90 ADDRESSABLE MARKET TODAY

CORE MARKETS
• Electrical Distribution Systems
• Engineered Components
• Info & User Experience
• Connectivity & Security
• Active Safety
• High Voltage

NEW & ADJACENT MARKETS
• CV & Diversified Markets
• Connected Services & Data
• Automated Driving

PORTFOLIO ALIGNED TO GROWTH
Strong underlying market growth in our core businesses driven by Safe, Green and Connected megatrends

~ 50% OF GROWTH IN CORE MARKETS FROM ACTIVE SAFETY & HIGH VOLTAGE

NEW & ADJACENT MARKETS
Seeding next wave of growth while diversifying business models and end markets

Source: Management estimates

Source: Management estimates

$170 BILLION ADDRESSABLE MARKET

The information is sourced from Management estimates.
Aptiv Sustainability
INTEGRAL TO PRODUCTS WE CREATE AND WAY WE DO BUSINESS

OUR SUSTAINABILITY COMMITMENT
Our products and solutions are of the highest quality, are designed, developed and manufactured responsibly, and transform society — making mobility safer, greener and more connected.

PEOPLE
Promote healthy and diverse workplaces, improve employee well-being and help communities in which we operate

PRODUCT
Design and deliver solutions that transform mobility for a more sustainable future

PLANET
Minimize our environmental footprint

PLATFORM
+ Ethics + Good Governance + Economic Performance
+ Doing the right thing, the right way

UniCredit Automotive Credit Conference | June 16, 2021 | Aptiv
Operating Sustainably

CLIMATE COMMITMENTS ALIGNED TO OUR CORE MISSION

2025
REDUCE CARBON EMISSIONS BY 25%
Decrease Scope 1 & 2 CO₂ Emissions

2030
CARBON NEUTRAL OPERATIONS
Source 100% Renewable Energy Globally

2040
CARBON NEUTRAL COMPANY
Manufacture Carbon Neutral Products by 2039

APTIV'S ROAD TO CARDON NEUTRALITY
## Strengthening Credit Profile Over Time

**PROACTIVE PORTFOLIO MANAGEMENT AND EQUITY OFFERING POSITION APTIV FOR CONTINUED GROWTH**

<table>
<thead>
<tr>
<th>PRODUCT PORTFOLIO</th>
<th>2012</th>
<th>2015</th>
<th>2021E</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>S&amp;PS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>AS&amp;UX</td>
<td>43%</td>
<td>53%</td>
<td>71%</td>
</tr>
<tr>
<td><strong>POWERTRAIN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>THERMAL</td>
<td>17%</td>
<td>18%</td>
<td>29%</td>
</tr>
<tr>
<td><strong>THERMAL</strong></td>
<td>10%</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>GROWTH OVER MARKET</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reported Revenue&lt;sup&gt;1&lt;/sup&gt;</td>
<td>(1)%</td>
<td>+5%</td>
<td>+6%</td>
</tr>
<tr>
<td>$15.5B</td>
<td>$15.2B</td>
<td>$15.4B</td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA MARGIN</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA&lt;sup&gt;1&lt;/sup&gt;</td>
<td>13.8%</td>
<td>16.5%</td>
<td>15.6%</td>
</tr>
<tr>
<td>$2.1B</td>
<td>$2.5B</td>
<td>$2.4B</td>
<td></td>
</tr>
<tr>
<td><strong>OPERATING CASH FLOW</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$1.5B</td>
<td>$1.7B</td>
<td>$1.85B</td>
<td></td>
</tr>
<tr>
<td><strong>AVERAGE TENOR</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Debt</td>
<td>5.3 years</td>
<td>7.5 years</td>
<td>8.3 years</td>
</tr>
<tr>
<td>$2.5B</td>
<td>$4.0B</td>
<td>$4.0B</td>
<td></td>
</tr>
<tr>
<td><strong>NET DEBT / EBITDA</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debt / EBITDA</td>
<td>0.6x</td>
<td>1.4x</td>
<td>0.5x</td>
</tr>
<tr>
<td>1.2x</td>
<td>1.6x</td>
<td>1.7x</td>
<td></td>
</tr>
<tr>
<td><strong>LIQUIDITY</strong>&lt;sup&gt;2&lt;/sup&gt;</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$2.4B</td>
<td>$2.4B</td>
<td>$5.4B</td>
</tr>
<tr>
<td>$1.1B</td>
<td>$0.5B</td>
<td>$2.8B</td>
<td></td>
</tr>
<tr>
<td><strong>CREDIT RATINGS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>BB+ / Ba2</td>
<td>BBB / Baa3</td>
<td>BBB / Baa2</td>
</tr>
</tbody>
</table>

**Note:** Historicals as reported per public filings. EBITDA excludes restructuring and other non-recurring items.

<sup>1</sup> 2021E reflects midpoint of guidance communicated on May 6, 2021. Includes $100M of COVID-related operating costs and $80-100M supply chain inefficiencies.

<sup>2</sup> 2021E debt, net debt, liquidity and cash as of March 31, 2021.
Relentless Cost Structure Optimization
STRONG OPERATING LEVERAGE DRIVEN BY FLEXIBLE AND EFFICIENT COST STRUCTURE

FLEXIBLE BUSINESS MODEL
- Flexible business model funds growth investments while delivering earnings and cash flow growth
- Footprint rationalization; significantly lowered fixed cost base

HOURLY WORKFORCE¹

IMPROVED COST STRUCTURE
- Continued rollout of standardized processes on a common technology platform reduces inefficiencies while leveraging scale
- Reduced overhead expenses by $350M in the last 5 years

SG&A AS % OF REVENUE²

2015 2021E
7.2% ~6.5%

ADJUSTED EBITDA BREAKEVEN
- Relentless focus on driving operational efficiencies and reducing risk
- Improved EBITDA breakeven levels of 45% below today’s volumes

PRODUCTION VOLUME DECLINE VS. TODAY’S LEVELS

¹ As of December 31, 2020
² Excludes D&A.
Increasing Cash Flow Generation

SUSTAINABLE BUSINESS MODEL CONVERTING MORE INCOME TO CASH

STRATEGIC FRAMEWORK

✓ Quality, not quantity, growth with the right customers and platforms

✓ Leveraging industry-leading operating model to drive efficiencies and expand margins

✓ Increasing and enhancing return on capital across the portfolio

✓ Selective investments in back office improvement that deliver significant savings opportunities in 3 – 5 years (operational, sourcing, reporting, etc.)

✓ Motional JV capitalization provides significant funding capacity, reducing near-term cash requirement by Aptiv

Note: 2015 figures exclude Mechatronics and Powertrain businesses.

1 Defined as (Operating Cash Flow - Capital Expenditures) / GAAP Net Income.
Capital Deployment Track Record

CASH DEPLOYMENT FOCUSED ON VALUE ENHANCING ORGANIC AND INORGANIC INVESTMENT OPPORTUNITIES

DISCIPLINED CAPITAL DEPLOYMENT TRACK RECORD

- CASH RETURNED TO SHAREHOLDERS ~40%
- MERGERS & ACQUISITIONS ~30%
- CASH DEPLOYMENT FOCUSED ON VALUE ENHANCING ORGANIC AND INORGANIC INVESTMENT OPPORTUNITIES

M&A TRACK RECORD

<table>
<thead>
<tr>
<th>PURCHASE PRICE</th>
<th>REVENUE</th>
<th>SYNERGY ACHIEVED</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1.8B</td>
<td>$750M</td>
<td>1.5x</td>
</tr>
<tr>
<td>$526M</td>
<td>$250M</td>
<td>1.4x</td>
</tr>
<tr>
<td>$680M</td>
<td>$300M</td>
<td>1.4x</td>
</tr>
<tr>
<td>$311M</td>
<td>$100M</td>
<td>1.0x</td>
</tr>
</tbody>
</table>

EQUITY RAISE PROVIDES INVESTMENT FIREPOWER

- Focus areas for future capital deployment

- CAPITAL EXPENDITURES ~30%

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- Focus areas for future capital deployment

- CAPITAL EXPENDITURES ~30%
Well-Laddered Debt Maturity Profile

NO NEAR-TERM MATURITIES UNTIL 2024\(^1\) AND STRONG LIQUIDITY POSITION

### DEBT MATURITY PROFILE

<table>
<thead>
<tr>
<th>Year</th>
<th>Debt Outstanding</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>$49</td>
</tr>
<tr>
<td>2022</td>
<td>$264</td>
</tr>
<tr>
<td>2023</td>
<td>$698</td>
</tr>
<tr>
<td>2024</td>
<td>$820</td>
</tr>
<tr>
<td>2025</td>
<td>$648</td>
</tr>
<tr>
<td>2026</td>
<td>$585</td>
</tr>
<tr>
<td>2027</td>
<td>$585</td>
</tr>
<tr>
<td>2028</td>
<td>$297</td>
</tr>
<tr>
<td>2029</td>
<td>$296</td>
</tr>
<tr>
<td>2046</td>
<td>$345</td>
</tr>
<tr>
<td>2049</td>
<td>$345</td>
</tr>
</tbody>
</table>

1.50% Euro Sr Notes
1.60% Euro Sr Notes
4.25% Sr Notes
4.40% Sr Notes

**Term Loan A**
Pre-payable
L + 175 bps

**Term Loan A Extension**
Pre-payable
L + 125 bps

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### OUTSTANDING DEBT

- ~8 years weighted average debt maturity
- 3.2% weighted average rate
- 0.5x Net Debt / EBITDA (1.7x Debt / EBITDA)\(^2\)

### LIQUIDITY

- Cash of $2.8B and total liquidity of $5.4B

### CREDIT RATINGS

- Mid-BBB and stable outlook at all 3 rating agencies
- Maintained credit ratings throughout COVID-19

---

Note: Debt outstanding as of March 31, 2021, net of unamortized issuance costs and discounts. Excludes $23M of finance leases and other debt.

\(^1\) Excludes the $2.0B Revolving Credit Facility and Term Loan A.

\(^2\) Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.
2021 Macro Overview

GLOBAL VEHICLE PRODUCTION UP 10%¹

NORTH AMERICA
35% of Revenue
1Q 2021 | FY 2021
5% | 26%
(4%) | 16%
Aptiv²
(4%) | 16%
Production

- Consumer-led recovery
- Favorable new truck and SUV mix

Note: South America 1% of Revenue

EUROPE
34% of Revenue; EUR: 1.18
1Q 2021 | FY 2021
11% | 16%
Aptiv²
(1%) | 9%
Production

- Production recovery despite component supply issues
- Strong take rates in Active Safety and High Voltage

CHINA
22% of Revenue; CNY: 6.75
1Q 2021 | FY 2021
94% | 2%
Aptiv²
72% | 1%
Production

- Expecting production at ~25M units
- Lapping strong demand from Q2-Q4 2020

Note: Total Asia Pac 30% of Revenue

¹ Aptiv weighted global vehicle production.
² Revenue growth excludes impact of foreign exchange, commodities and divestitures; FY 2021 at midpoint of guidance.

Note: Regional revenue % based on 2020; FY 2021 currency estimate. Reflects guidance communicated on May 6, 2021
# 2021 Guidance

**CONFIDENT IN FULL YEAR OUTLOOK**

<table>
<thead>
<tr>
<th>($ Millions, except per share amounts)</th>
<th>FY 2021 GUIDANCE</th>
<th>FY 2020</th>
<th>FY 2021 COMMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>REPORTED REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adj. Growth %¹</td>
<td>Growth Over Market</td>
<td>$15,125 – 15,725</td>
<td>$13,066</td>
</tr>
<tr>
<td>EBITDA²</td>
<td>EBITDA Margin</td>
<td>$2,325 – 2,475</td>
<td>$1,621</td>
</tr>
<tr>
<td>OPERATING INCOME²</td>
<td>Operating Margin</td>
<td>$1,540 – 1,690</td>
<td>$867</td>
</tr>
<tr>
<td>EARNINGS PER SHARE²</td>
<td>EPS, excluding Motional equity loss</td>
<td>$3.35 – 3.85</td>
<td>$1.94</td>
</tr>
<tr>
<td>OPERATING CASH FLOW</td>
<td></td>
<td>~$1,850</td>
<td>$1,413</td>
</tr>
</tbody>
</table>

Note: Reflects guidance communicated on May 6, 2021

¹ Revenue growth excludes impact of foreign exchange, commodities and divestitures.
² Adjusted for restructuring and other special items.
³ Aptiv weighted global vehicle production.

- Vehicle production up 10%³
- AS&UX Up 13% GoM, S&PS Up 4% GoM
- ~($100M) COVID-related operating costs
- ~($80-100M) of supply chain inefficiencies
- Higher depreciation and amortization
- Higher performance more than offsets $150M of austerity measures
- ~12% adjusted tax rate
- Motional JV equity loss ($240M)
- Restructuring cash of ~$160M
- Capex ~$750M / ~5% of sales
Summary

APTIV AT THE INTERSECTION OF AUTO 2.0 TRENDS, WHILE EXECUTION DRIVES RECOVERY OUTPERFORMANCE

PORTFOLIO PERFECTLY POSITIONED
• Alignment to safe, green and connected megatrends provides a tailwind for above-market growth
• Proactive portfolio management and equity offering position Aptiv for continued growth

RELENTLESS FOCUS ON EXECUTION
• Strong operating leverage driven by flexible and efficient cost structure
• More resilient business model converting more income to cash

BUILDING A MORE SUSTAINABLE BUSINESS
• Responsibly providing advanced technology solutions that solve our customers’ toughest challenges
• Culture of continuous improvement transforming operational excellence
Non-US GAAP Financial Guidance Metrics

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2021¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to Aptiv</td>
<td>917</td>
</tr>
<tr>
<td>Interest expense</td>
<td>154</td>
</tr>
<tr>
<td>Other expense, net</td>
<td>29</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>166</td>
</tr>
<tr>
<td>Equity loss, net of tax</td>
<td>223</td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interest</td>
<td>15</td>
</tr>
<tr>
<td><strong>Operating income</strong></td>
<td><strong>1,504</strong></td>
</tr>
<tr>
<td>Restructuring</td>
<td>95</td>
</tr>
<tr>
<td>Other acquisition and portfolio project costs</td>
<td>16</td>
</tr>
<tr>
<td><strong>Adjusted operating income</strong></td>
<td><strong>1,615</strong></td>
</tr>
</tbody>
</table>

¹. Prepared at the estimated mid-point of the Company's financial guidance range.
## Non-US GAAP Financial Guidance Metrics

<table>
<thead>
<tr>
<th>($ millions)</th>
<th>2021&lt;sup&gt;1&lt;/sup&gt;</th>
<th>2015</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to Aptiv</td>
<td>917</td>
<td>1,450</td>
<td>1,077</td>
</tr>
<tr>
<td>Interest expense</td>
<td>154</td>
<td>127</td>
<td>136</td>
</tr>
<tr>
<td>Other expense (income), net</td>
<td>29</td>
<td>88</td>
<td>(5)</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>166</td>
<td>263</td>
<td>212</td>
</tr>
<tr>
<td>Equity loss, net of tax</td>
<td>223</td>
<td>(16)</td>
<td>(27)</td>
</tr>
<tr>
<td>Income from discontinued operations, net of tax</td>
<td>-</td>
<td>(274)</td>
<td>-</td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interest</td>
<td>15</td>
<td>85</td>
<td>83</td>
</tr>
<tr>
<td>Operating income</td>
<td>1,504</td>
<td>1,723</td>
<td>1,476</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>785</td>
<td>540</td>
<td>486</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,289</td>
<td>2,263</td>
<td>1,962</td>
</tr>
<tr>
<td>Restructuring</td>
<td>95</td>
<td>177</td>
<td>171</td>
</tr>
<tr>
<td>Other acquisition and portfolio project costs</td>
<td>16</td>
<td>47</td>
<td>9</td>
</tr>
<tr>
<td>Deferred compensation related to nuTonomy acquisition</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gain (loss) on business divestitures and other transactions</td>
<td>-</td>
<td>8</td>
<td>-</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>2,400</td>
<td>2,495</td>
<td>2,142</td>
</tr>
</tbody>
</table>

1. Prepared at the estimated mid-point of the Company's financial guidance range.
## Non-US GAAP Financial Guidance Metrics

<table>
<thead>
<tr>
<th>($ millions, except per share amounts)</th>
<th>2021¹</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income attributable to ordinary shareholders</td>
<td>854</td>
</tr>
<tr>
<td>Mandatory Convertible Preferred Share dividends</td>
<td>63</td>
</tr>
<tr>
<td><strong>Net income attributable to Aptiv</strong></td>
<td><strong>917</strong></td>
</tr>
<tr>
<td><strong>Adjusting items:</strong></td>
<td></td>
</tr>
<tr>
<td>Restructuring</td>
<td>95</td>
</tr>
<tr>
<td>Other acquisition and portfolio project costs</td>
<td>16</td>
</tr>
<tr>
<td>Tax impact of adjusting items (a)</td>
<td>(7)</td>
</tr>
<tr>
<td><strong>Adjusted net income attributable to Aptiv</strong></td>
<td><strong>1,021</strong></td>
</tr>
<tr>
<td>Adjusted weighted average number of diluted shares (b)</td>
<td>283.59</td>
</tr>
<tr>
<td>Diluted net income per share attributable to Aptiv</td>
<td>3.23</td>
</tr>
<tr>
<td><strong>Adjusted net income per share</strong></td>
<td><strong>3.60</strong></td>
</tr>
<tr>
<td><strong>Less: Impact of Motional equity loss</strong></td>
<td>0.85</td>
</tr>
<tr>
<td><strong>Pro forma - Adjusted net income per share</strong></td>
<td><strong>4.45</strong></td>
</tr>
</tbody>
</table>

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.

(b) In June 2020, the Company issued $1,150 million in aggregate liquidation preference of 5.50% MCPS and received proceeds of $1.115 million, after deducting expenses and the underwriters’ discount of $35 million. Dividends on the MCPS are payable on a cumulative basis at an annual rate of 5.50% on the liquidation preference of $100 per share. Unless earlier converted, each share of MCPS will automatically convert on June 15, 2023 into between 1.0754 and 1.3173 shares of Aptiv’s ordinary shares, subject to further anti-dilution adjustments. For purposes of calculating Adjusted Net Income Per Share, the Company has excluded the anticipated MCPS cash dividends and assumed the “if-converted” method of share dilution. The Adjusted weighted average number of diluted shares outstanding assumes the conversion of all 11.5 million MCPS and issuance of the underlying ordinary shares applying the “if-converted” method on a weighted average outstanding basis for all periods subsequent to issuance of the MCPS. We believe that using the “if-converted” method provides additional insight to investors on the potential impact of the MCPS once they are converted into ordinary shares no later than June 15, 2023.