

2016 Annual Results

February 9, 2017



Agenda

- **1. 2016 Highlights**

Patrick Koller

- **2. 2016 Results**

Michel Favre

- **3. 2016-2018
New Trajectory**

Patrick Koller

2016 Highlights

Patrick Koller – *Chief Executive Officer*



2016 - A strong performance exceeding guidance

- **Robust value-added* sales growth + 4.3% (like for like**)**
 - Total sales up 2.6% (like for like**)
- **Operating margin up 80 bp to 6.2% of value-added sales**
 - 5.2% of total sales
- **Net cash flow at €459m up 52%**
- **Proposed dividend of 90 cents, up 38% versus previous year**

2016 performance exceeded commitments set in 2013

2016 COMMITMENTS

2016 total* sales
above
21 billion euros
(CAGR ~5%)

Operating margin
4.5% - 5.0%
(total sales)
Europe 4.5% - 5.0%
North America >4.0%
Asia >8%

Net cash flow
around
300 million euros

ROCE***
above 20%

2016 ACHIEVEMENTS

2016 total sales
CAGR** 5.3%

Operating margin
5.2%
(total sales)
Europe 4.6%
North America 4.6%
Asia 10.1%

Net cash flow
459 million euros

ROCE
24.6%

2016 - Achievements

ALL BUSINESS GROUPS CONVERGED TO MARGIN LEVELS AT OR ABOVE 5.2%

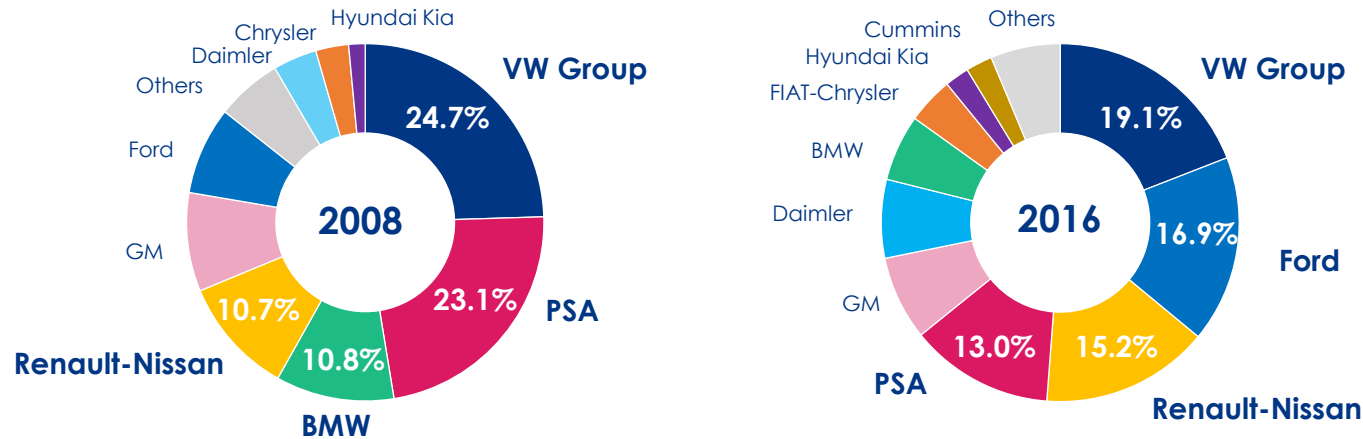
- **Seating** Organic growth of 9.0%, twice the LV production growth
- **Interiors** Operating margin improvement of 250 bp between 2014 and 2016
- **Clean Mobility** 9.4% operating margin (on value-added sales), at benchmark level

ALL REGIONS PROGRESSED SIGNIFICANTLY (ON VALUE-ADDED SALES)

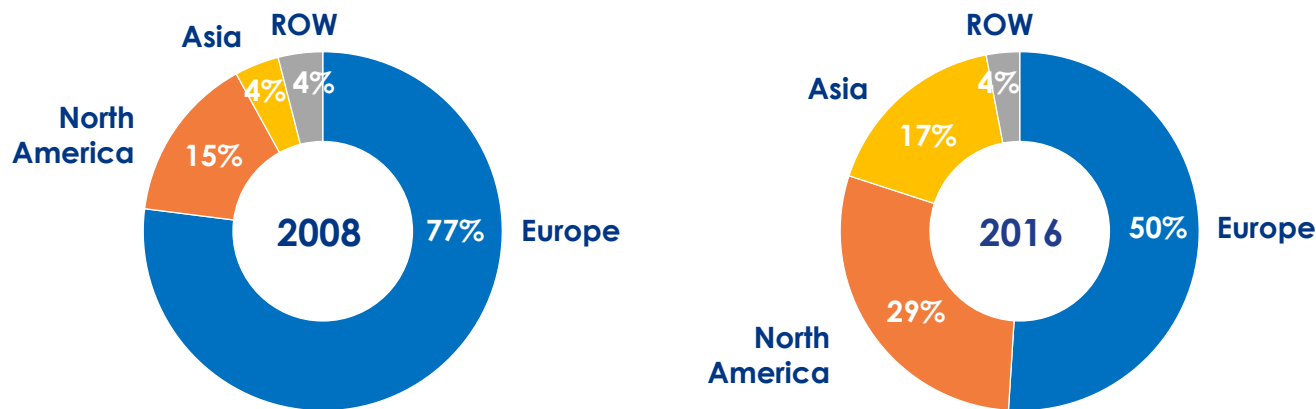
- **Europe** Operating margin 5.6%, +80 bp vs 2015, leveraging operational efficiency
- **North America** Operating margin 5.4%, +70 bp vs 2015, confirming operational efficiency
- **Asia** Maintained momentum with value-added sales up 9.1% (organic) and operating margin of 12.1%, +40 bp vs 2015
- **South America** Very strong growth (+36% organic) and sharp loss reduction (€19m in 2016) leveraging reduced cost base

Completed transformation to become a global leader with diverse customer portfolio

SALES BY CUSTOMER



SALES BY REGION



- Strong and well-diversified customer portfolio
- Well-balanced geographically
- Global leadership positions in each business
- Excellence in execution
- Strong profitability and financial flexibility
- Agile and dynamic teams with entrepreneurial culture

2016 Results

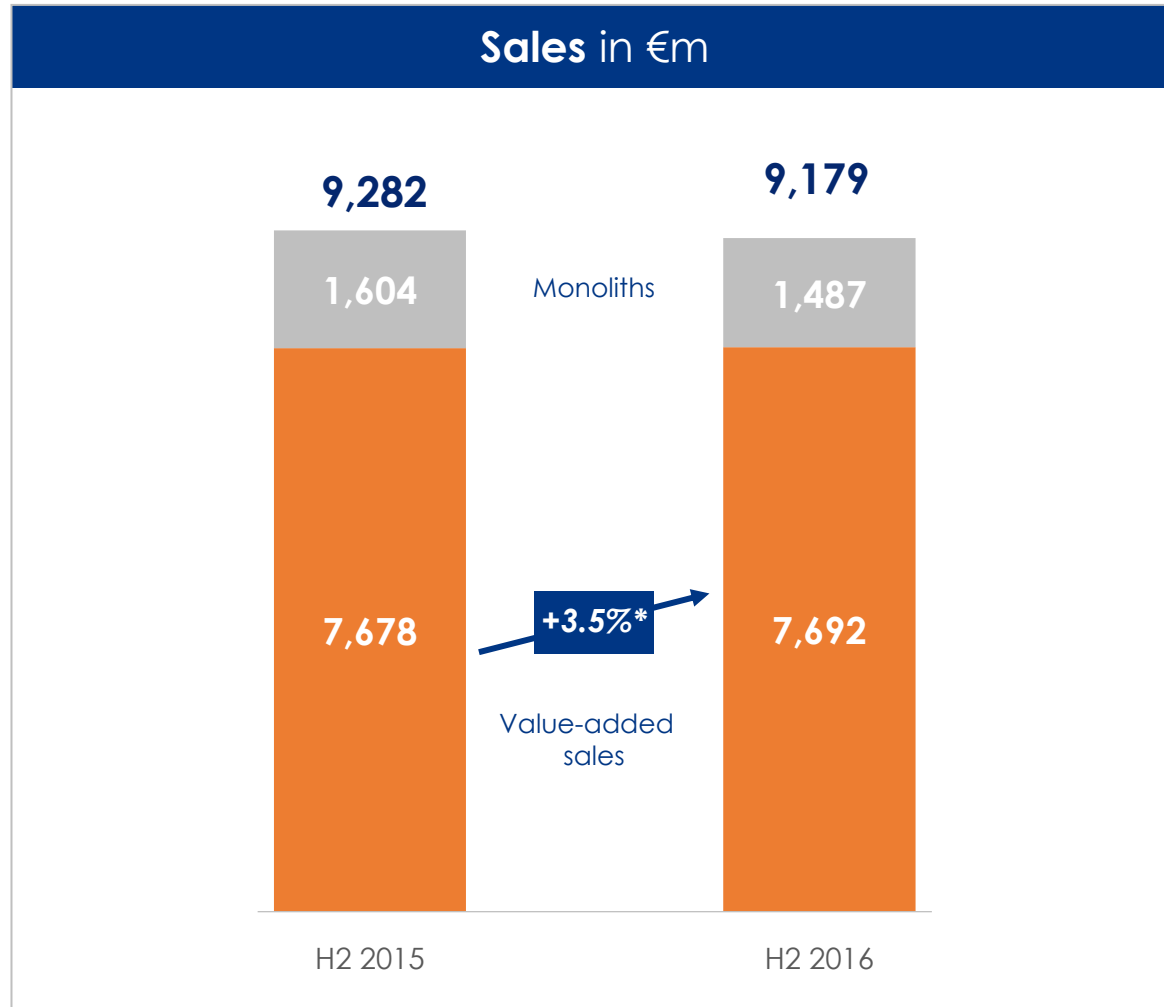
Michel Favre – *Chief Financial Officer*



IFRS 15 application – Revenue recognition

- Value-added sales, best representation of Group activity, are defined as total sales less monolith sales
- Monolith sales: Faurecia has a "pass through" role (no role on specification, on system validation and has no economic interest)
- According to our studies, Faurecia should be qualified as an agent for monolith
- Revenue recognition: Monolith sales will be excluded from IFRS sales from January 1, 2018. This will have no impact on Seating or Interiors, only Clean Mobility will be adjusted
- Status: Review in progress of all Monolith sales contracts and confirmation should take place in April 2017
- From January 1, 2017, Faurecia will report value-added sales only, giving the reconciliation with total sales in appendix

Solid organic growth in H2 2016 with value-added sales up 3.5%*

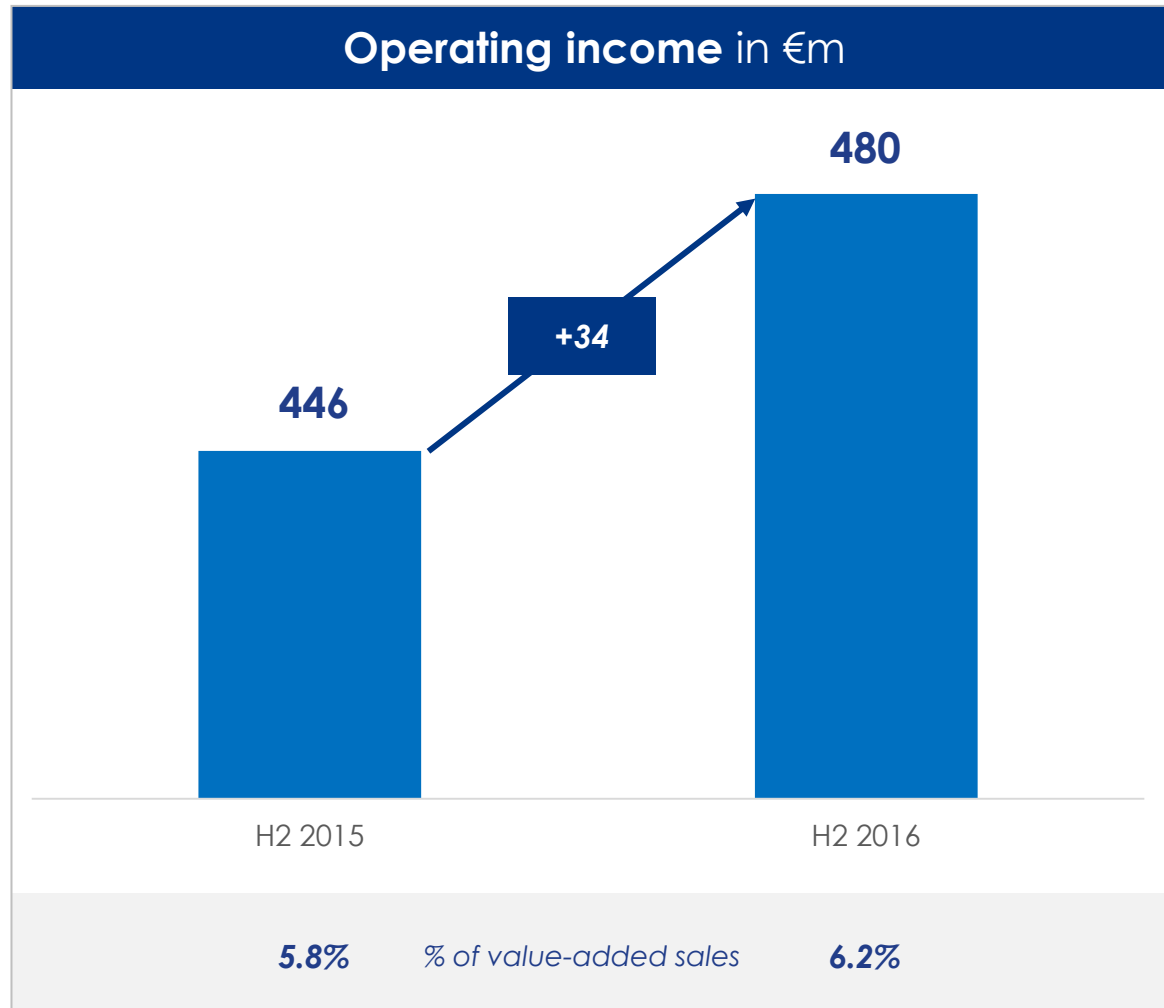


H2 2016 vs H2 2015

Variation	Reported	Currencies	Scope	Like for like*
Value-added Sales	+0.2%	(1.6%)	(1.7%)	+3.5%

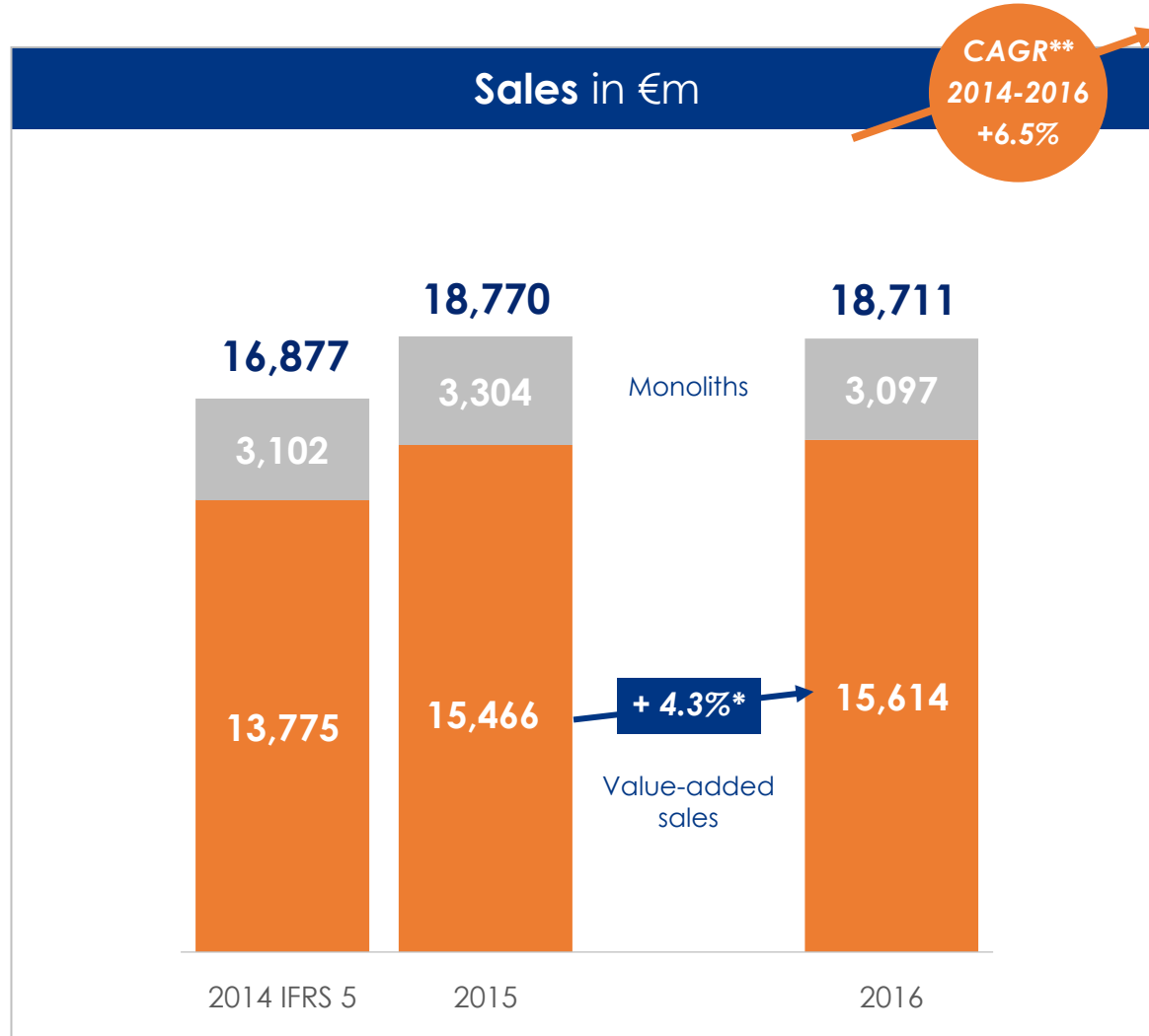
- Currencies had an overall negative impact of €122m on value-added sales
- Lower precious metal prices had a negative impact on monolith sales of around €125m or close to 135bp
- Scope impact was negative €133m mostly coming from the disposal at end June of the Fountain Inn plant (USA)

H2 Operating margin sharply up by 40 bp to 6.2%



- H2 2016 operating margin +40 bp**
- Operating margin on value-added sales improved by 40 bp to 6.2%
 - Higher sales contribution (gross margin +60 bp)
 - Accelerating investments in Faurecia 4.0 project
 - Higher R&D expenses (+30 bp)

Solid organic growth in 2016 with value-added sales up 4.3%*

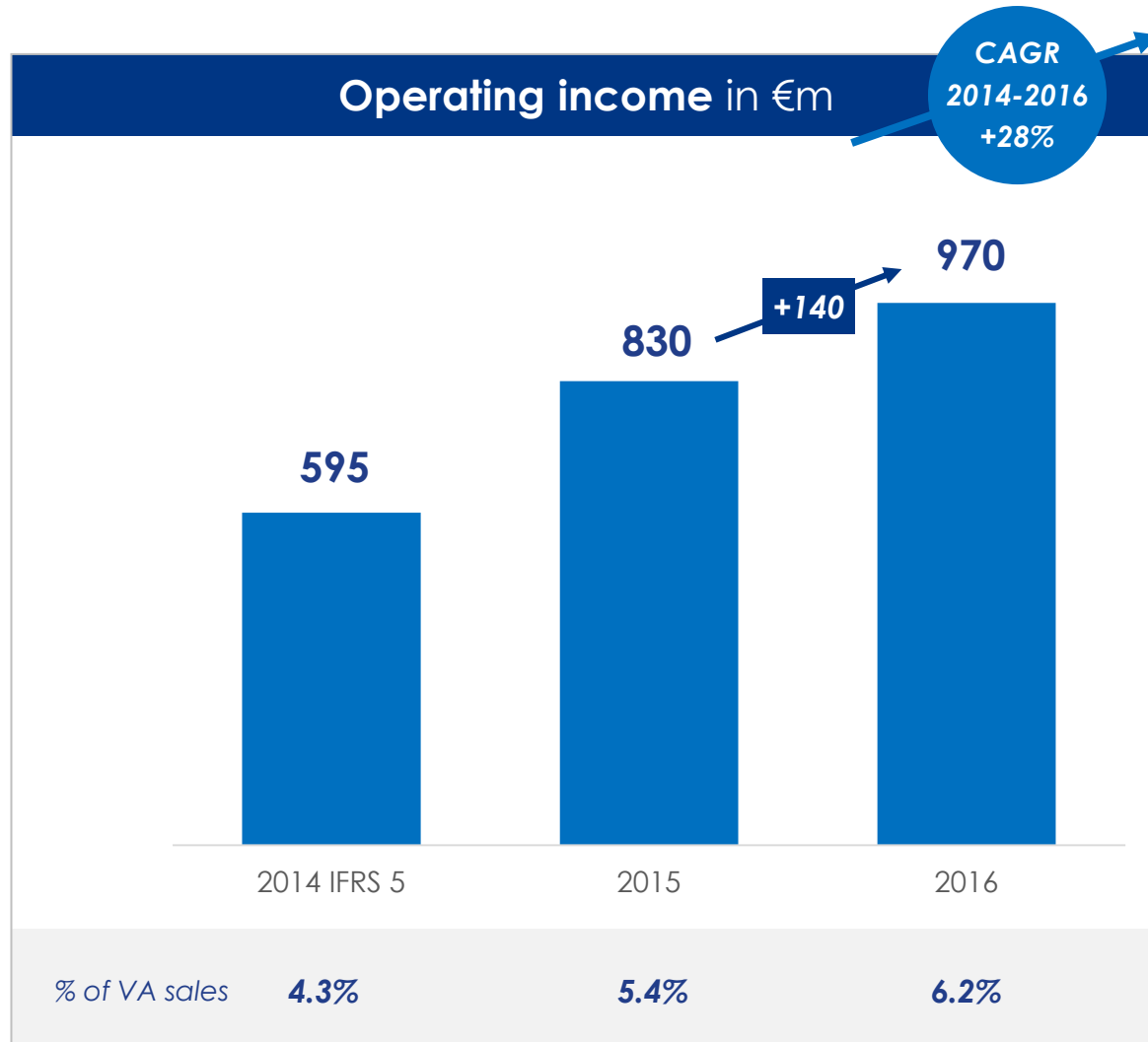


2016 vs 2015

Variation	Reported	Currencies	Scope	Like for like*
Value-added sales	+1.0%	(2.1%)	(1.1%)	+4.3%

- Currencies had an overall negative impact of €333m on value-added sales
- Lower precious metal prices had a negative impact on monolith sales of around €260m or close to 140bp
- Scope impact was negative €179m mostly coming from the disposal at end June of the Fountain Inn plant (USA)

2016 operating margin sharply up by 80 bp to 6.2%

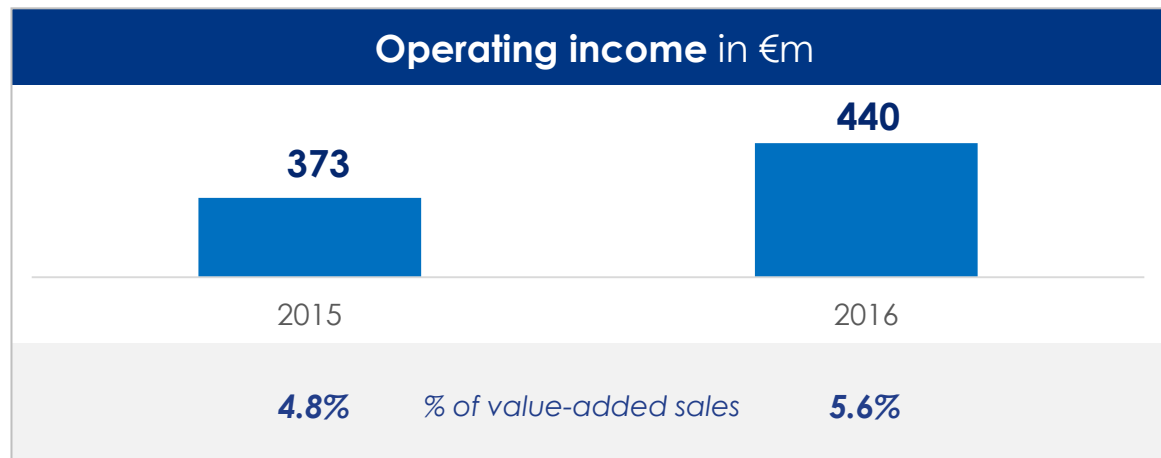
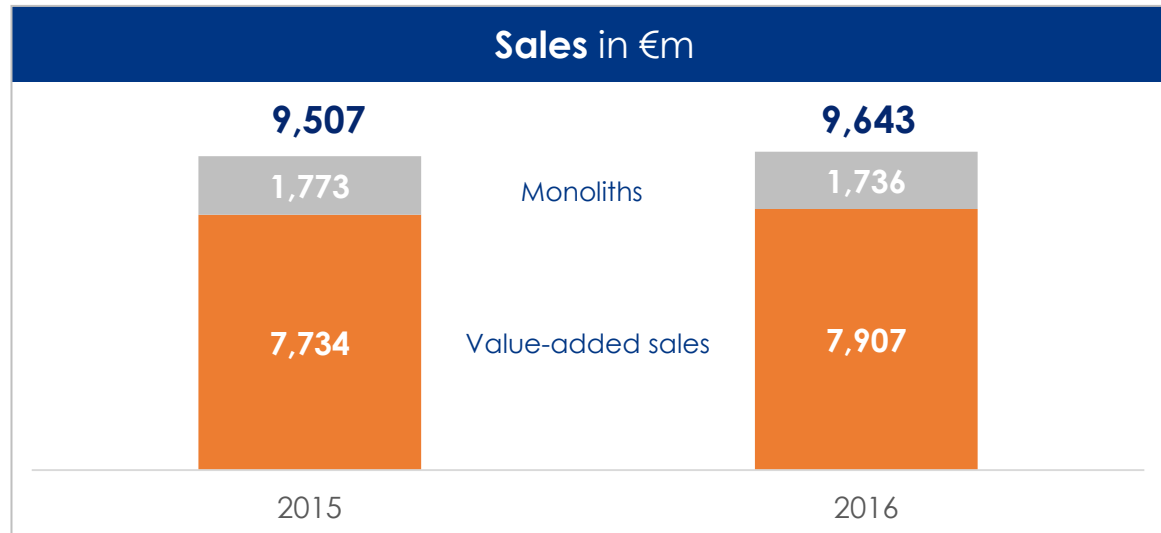


2016 operating margin +80 bp

- Operating margin on value-added sales improved 80 bp to 6.2% versus 2015
- Higher sales contribution (gross margin +100 bp)
- Accelerating investments in Faurecia 4.0 project
- Higher R&D expenses (+10 bp)

Europe

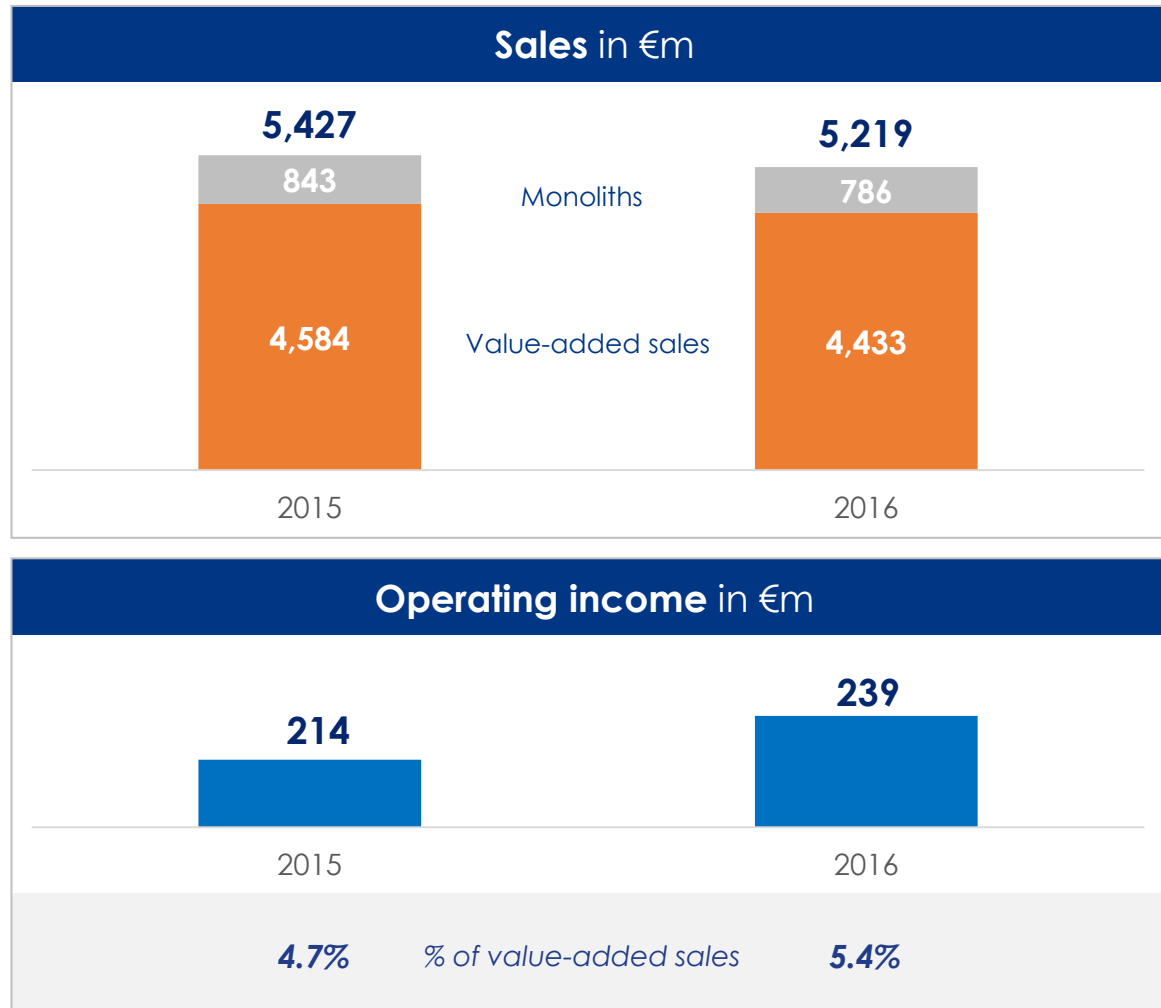
Profitability up 80 bp to 5.6% leveraging operational efficiency



- Value-added sales +3.2%* (+2.1% reported) above European production growth (+2.8%**)
- In 2017, sales growth will be driven by new models from PSA, Renault-Nissan, new SUVs from VW Group and JLR
- Operating margin on value-added sales increased by 80 bp coming from higher gross margin partially offset by higher R&D expenses to prepare for 2017 growth

North America

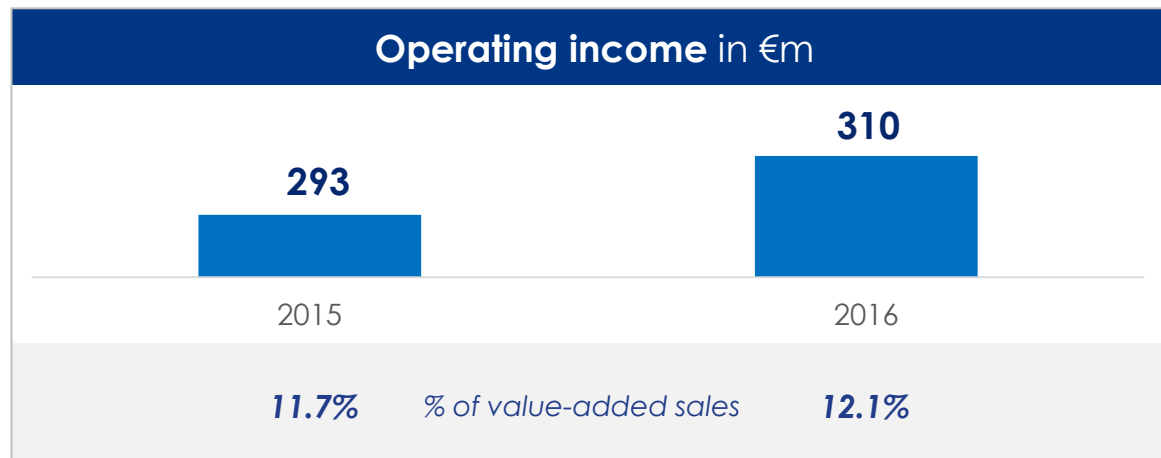
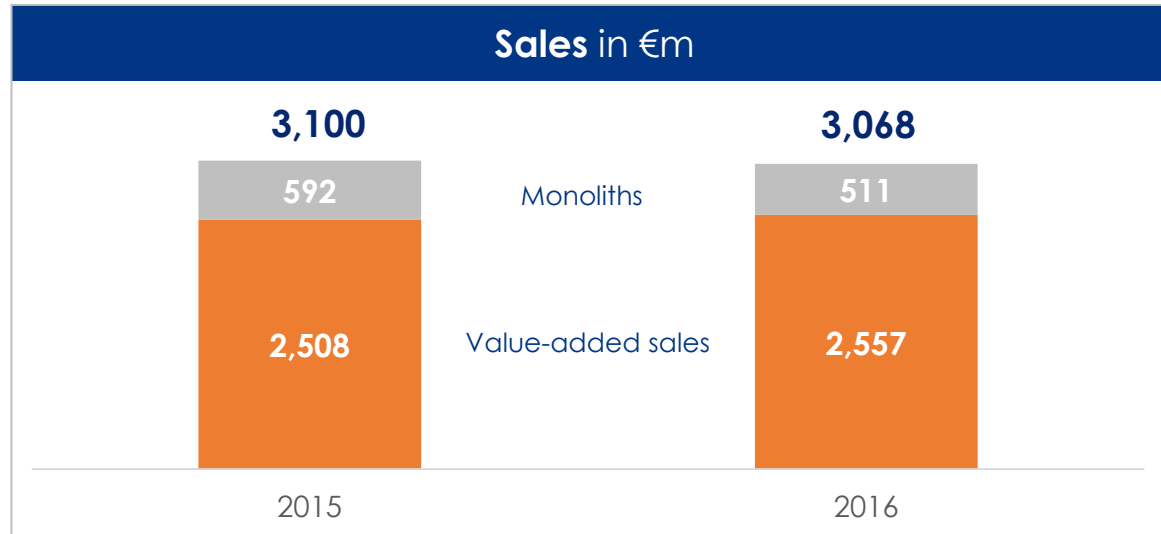
Profitability up 70 bp to 5.4% thanks to improved industrial efficiency



- Value-added sales -0.9%* (-3.3% reported) below North American production (+2%**). VA sales were negatively impacted by:
 - FCA's decision to discontinue the Chrysler 200 at end 2016. Without this impact (€166m value-added sales) growth would have been 2.7%*
- In 2017 sales will grow thanks to new Ford models, VW Group and commercial vehicle sales to Cummins
- Operating margin on VA sales rose 70 bp to 5.4% on the back of a higher gross margin (+80 bp) showing better industrial efficiency

Asia

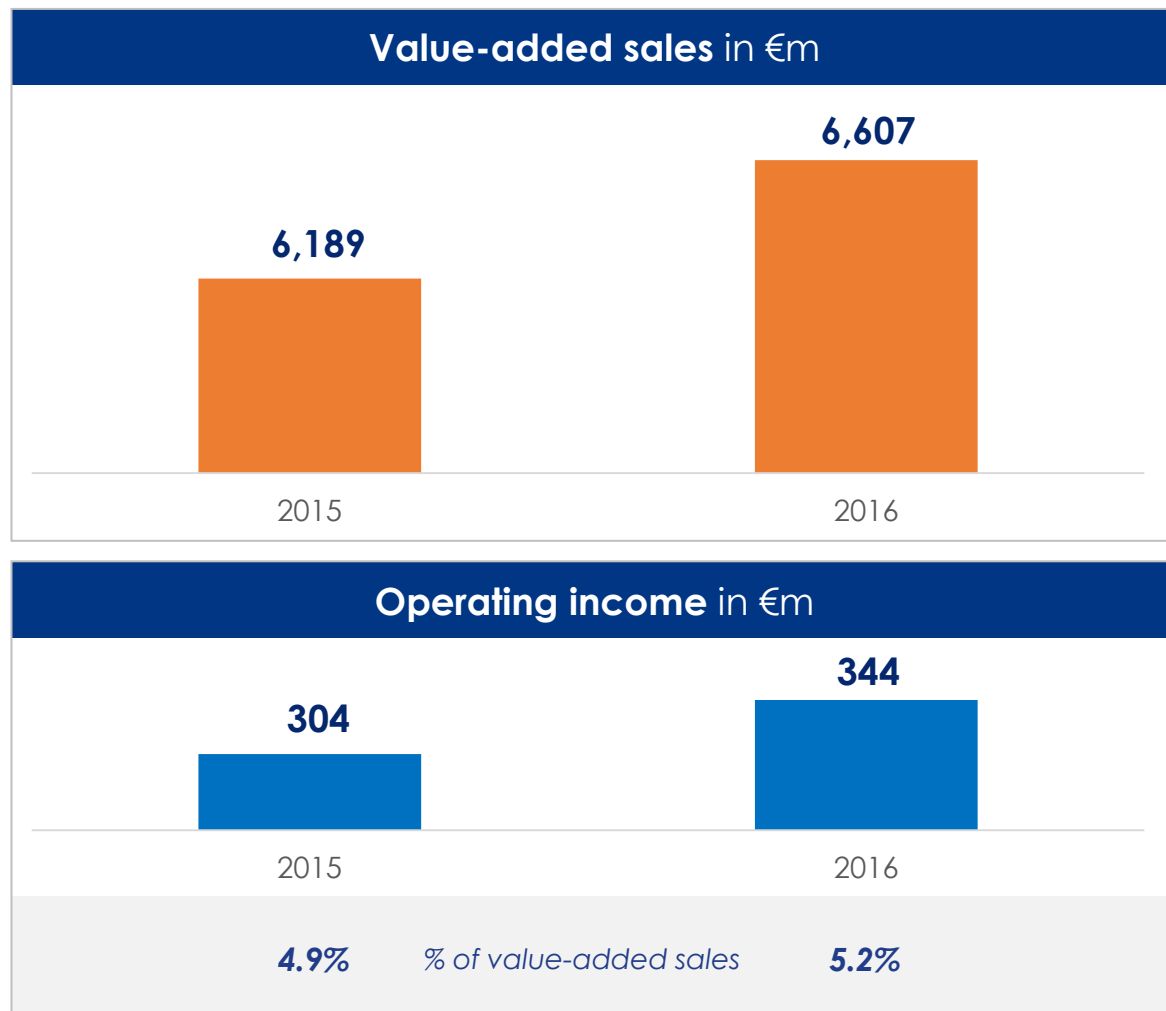
Sales to Chinese OEMs +48%*, profitability above 12%



- Value-added sales +9.1%* (+2.0% reported) above Asian production (7.2%**)
- Sales to Chinese OEMs soared by 48%* and now represent 13% of our Chinese business and are to reach 20% by 2018 and 30% by 2020
- In 2017 growth will come from the ramp-up of our business with Dongfeng, the consolidation of the Chang'an JV and the continued growth with Chinese OEMs (growth >50%)
- Operating margin on VA sales at 12.1% the improvement mostly coming from higher gross margin (+40 bp)

Faurecia Seating

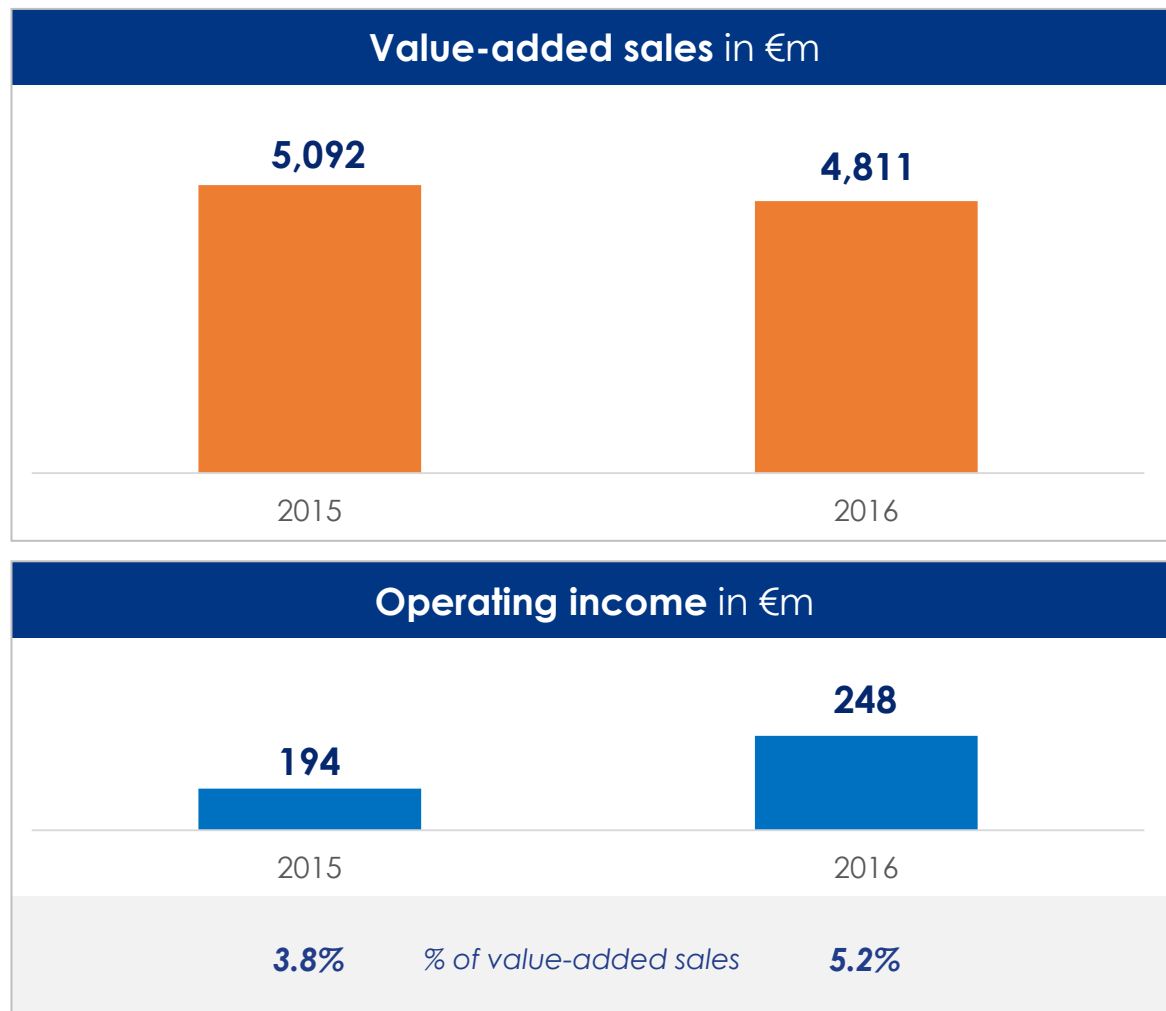
Strong growth +9%* and profitability above 5%



- Value-added sales +9.0%* (+6.8% reported), 430 bp above production growth (+4.7%**)
through significant market share gain.
Sales were boosted by Renault-Nissan, Daimler, BMW and Ford with the launch of the F-250
- Growth will continue at a high pace in 2017 with numerous launches (Nissan Altima in North America, new VW Group SUVs in Europe, Peugeot's SUVs)
- Operating margin improved 30 bp.
Gross margin rose 100 bp but was partially offset by higher R&D expenses to prepare for numerous launches in 2017 & 2018

Faurecia Interiors

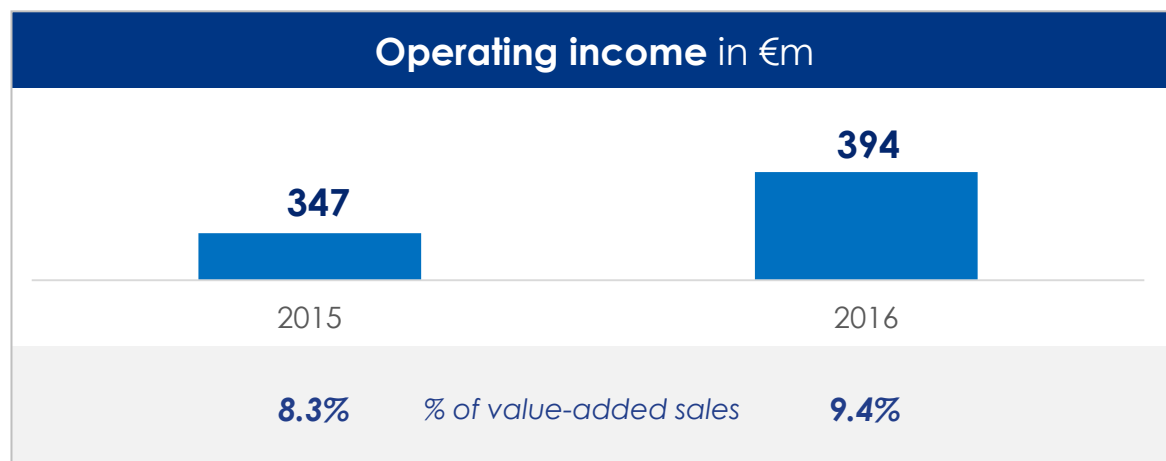
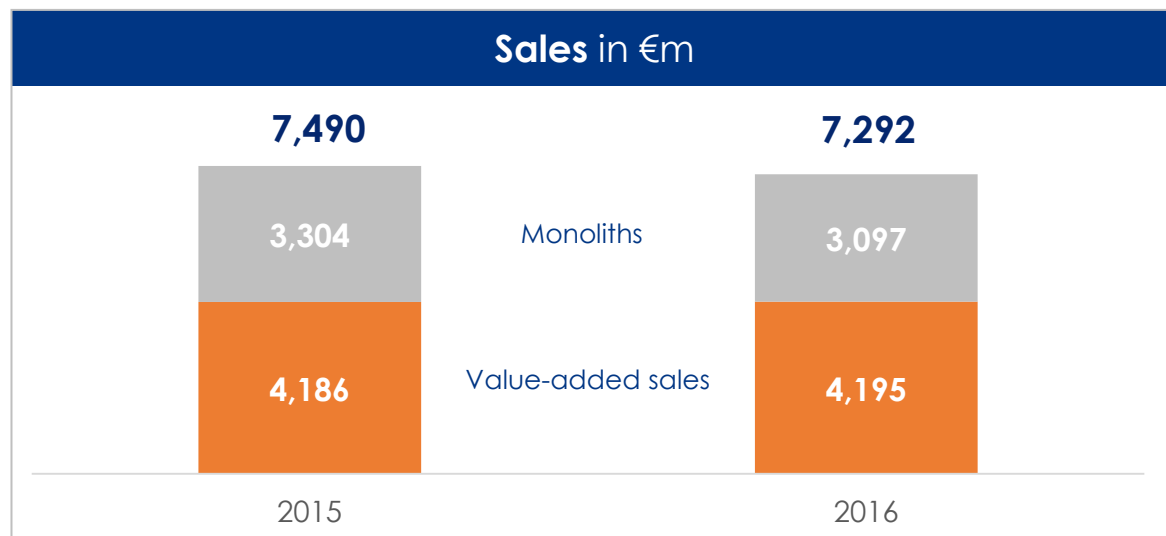
Sharp profitability improvement to above 5%



- Value-added sales -0.2%* (-5.5% reported) with Renault-Nissan up but penalized by lower sales to Daimler and FCA (Chrysler 200) and the disposal at end June 2016 of the Fountain Inn site in the USA
- Faurecia Interiors will be the fastest growing Business Group in 2017 driven by numerous launches (PSA in Europe & China, Jeep in South America, Tesla model 3, Ford Expedition in North America)
- Operating margin improved by 140 bp to 5.2% on the back of a higher gross margin (+100 bp) and lower R&D and SG&A expenses. In 2014, operating margin was 2.7%

Faurecia Clean Mobility

Sharp profitability improvement to 9.4% margin



- Value-added sales +2.6%* (+0.2% reported), growth was driven by Renault-Nissan and Geely/Volvo both up double digit and Cummins
- In 2017, sales growth will resume driven by numerous launches (Cummins in North America, Audi Q5 and VW Crossblue in North America, Renault-Nissan & PSA in Europe)
- Operating margin on value-added sales improved 110 bp to 9.4% on the back of a higher gross margin (+90 bp) and reduced R&D and SG&A expenses

Faurecia has minimal exposure to diesel

Faurecia's exposure to diesel for Light Vehicles (LV) is limited to:

- **Clean Mobility, which represents 27% of Group's value-added sales**
(not relevant for Seating or Interiors)
- **For Clean Mobility, LV diesel sales are mostly in Europe**
(basically no LV diesel sales in North America, South America and in Asia (except Korea))
- **LV diesel sales represent only 15% of our entire Clean Mobility business**

LV diesel sales represent only 4% of Group's value-added sales

Net income at €638m, net margin on continued operations 2.9% (on VA sales)

In €m	2015	2016
Value-added sales	15,466.0	15,613.6
Operating income <i>(margin as % of VA sales)</i>	830.0 (5.4%)	970.2 (6.2%)
Restructuring & other income and expenses	(65.3)	(105.8)
Net interest expense & other income and interest expense	(206.7)	(162.4)
Pretax income of integrated companies	558.0	702.0
Corporate income taxes	(185.7)	(189.2)
Net income of associates & other	12.8	19.7
Minority interests	(74.1)	(83.0)
Net profit from discontinued operations	60.8	188.3
Consolidated net income (Group share)	371.8	637.8
Net income per share* (fully diluted)	2.48	3.28

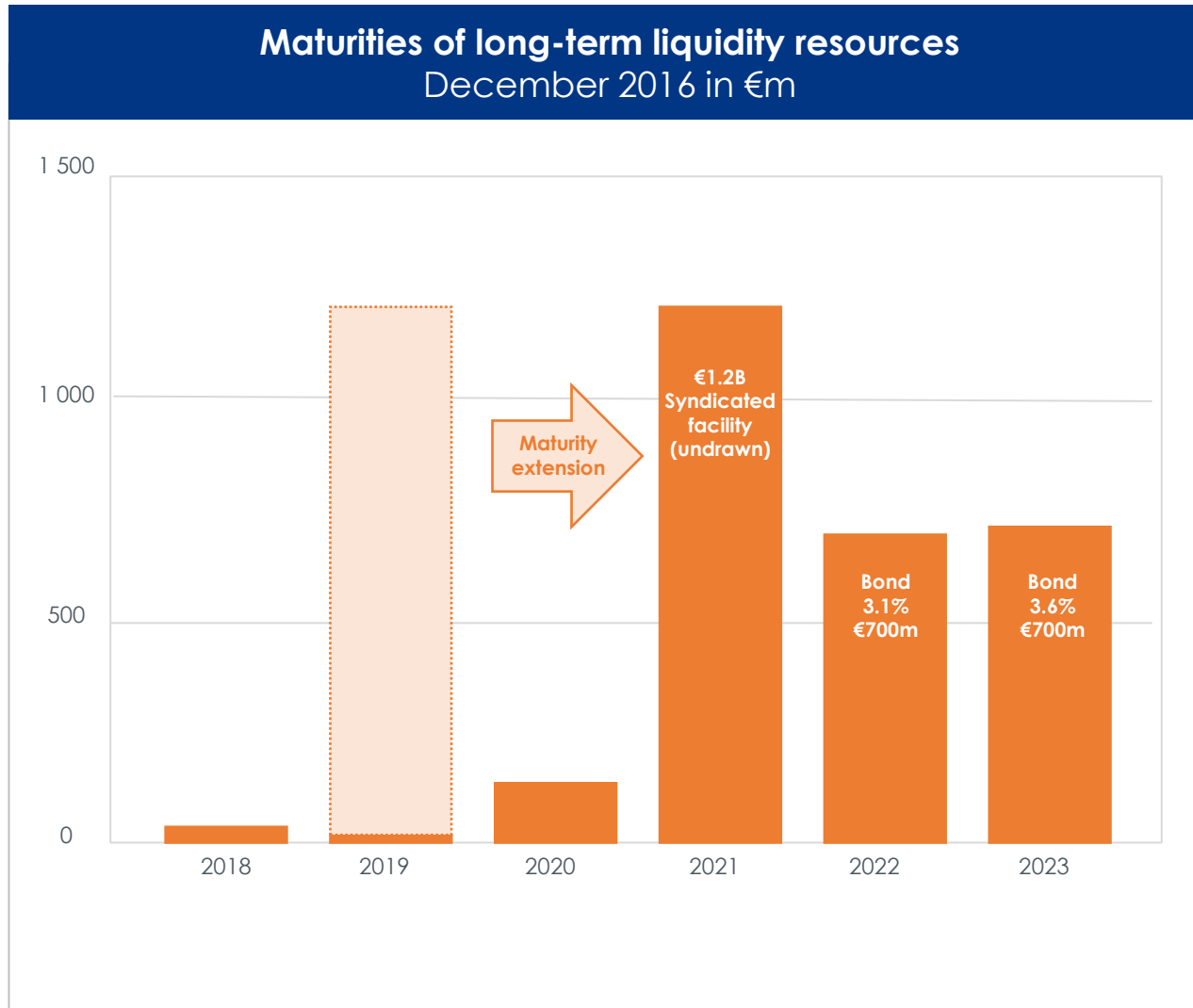
- Operating leverage (excluding Fx & scope): 24% on VA sales
- Restructuring €86m (vs €57m in 2015); to revert to around €60m in 2017
- Net interest expenses of €139m (vs €162m in 2015) thanks to fully refinanced debt
- 27% tax rate, to stay stable in 2017
- Net capital gain on disposal €150m
- Net income from continued operations (€450m) up 45% driven by higher operating income.
- EPS +32%

Net cash flow of €459m in 2016

In €m	2015	2016
Operating income	830	970
D & A	612	669
EBITDA <i>(margin as % of VA sales)</i>	1,442 9.3%	1,639 10.5%
Change in WCR	153	163
CapEx	(623)	(638)
Capitalized R&D	(309)	(407)
Restructuring	(77)	(64)
Finance expenses	(208)	(132)
Taxes	(219)	(258)
Others (incl. cash flow from discontinued operations)	143	155
Net cash flow	303	459

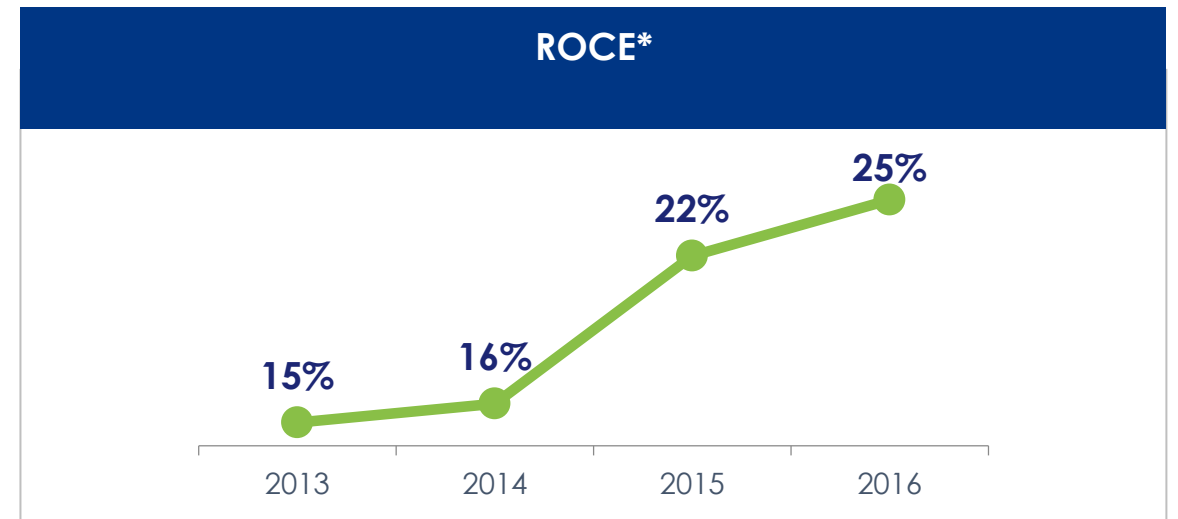
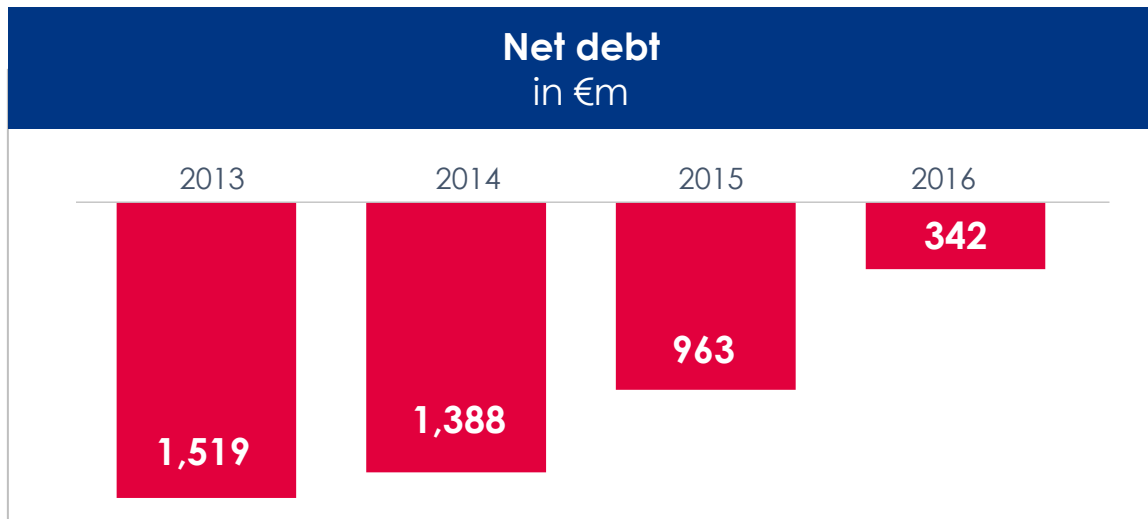
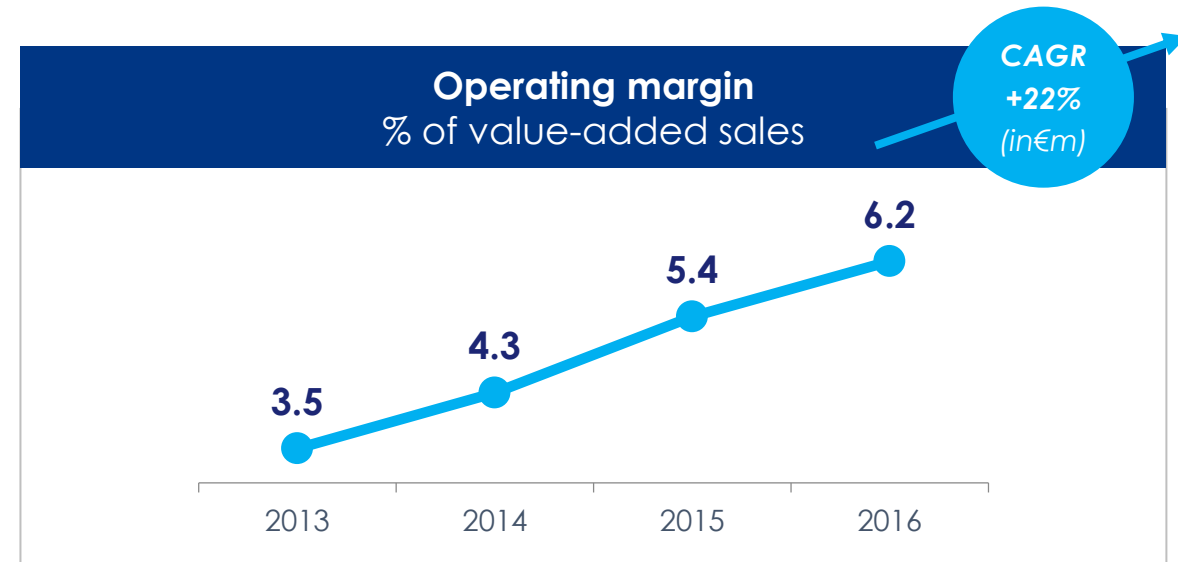
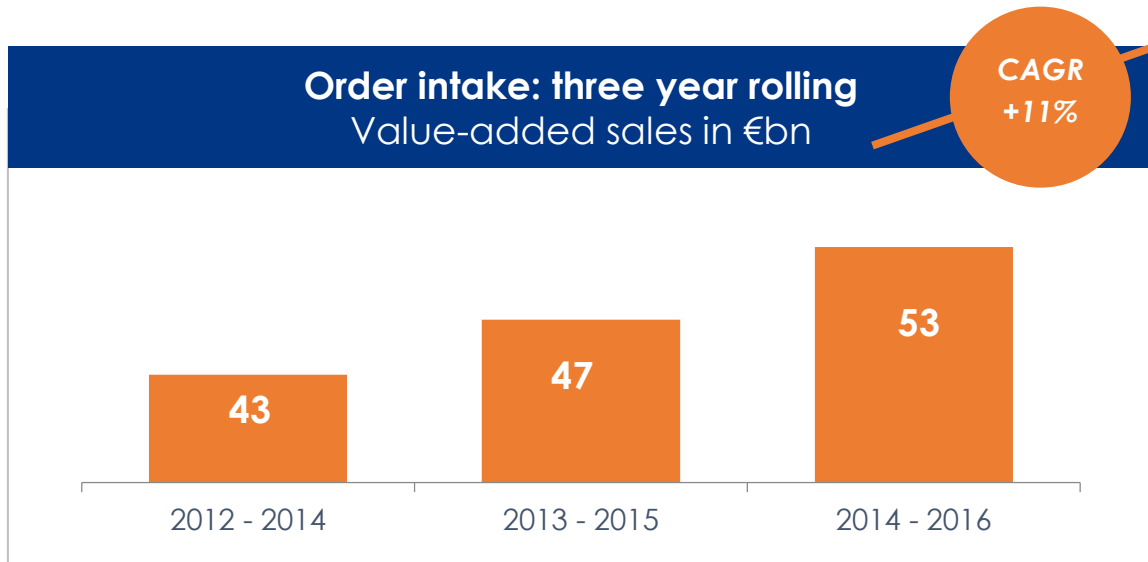
- EBITDA up by €197m or +14% mostly coming from higher operating income
- Positive WCR change thanks to tight control of all items
- CapEx + capitalized R&D at €1,045m to stay stable (€1,050m) in 2017
- Capitalized R&D growth in line with order intake increase and one time activation of global platform R&D costs
- Expected around €80m in 2017
- Significant reduction to continue
- Cash tax rate around 37% (vs 39% in 2015)
- Adjusted* net cash flow estimated at €333m. In 2015 net cash flow from continued operations was €236m

Successful refinancing plan completed



- **March 2016: €700m, 7-year bond issued at 3.625%**
- **April 2016: Early redemption of the €490m, Dec 2016 very expensive bond (over 9% coupon)**
- **June 2016: Syndicated credit facility of €1.2bn renegotiated with better terms and extended to 5-year (2021)**
 - Back-up line
 - 100% undrawn at the end of December
- **No significant LT debt repayment before 2022**

Accelerating value creation and strategic flexibility



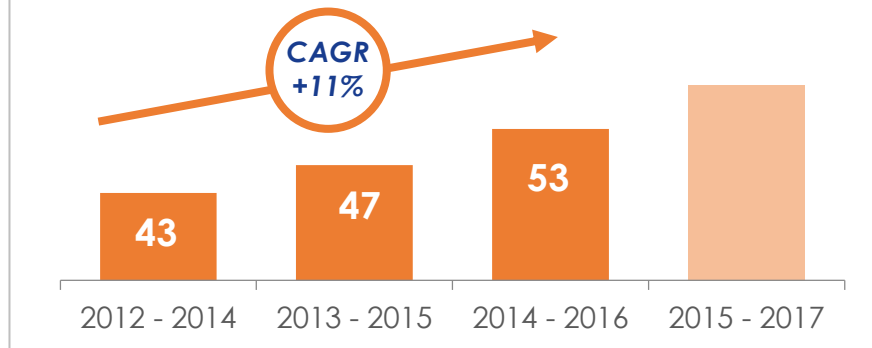
2016 - 2018
New Trajectory

Patrick Koller – *Chief Executive Officer*

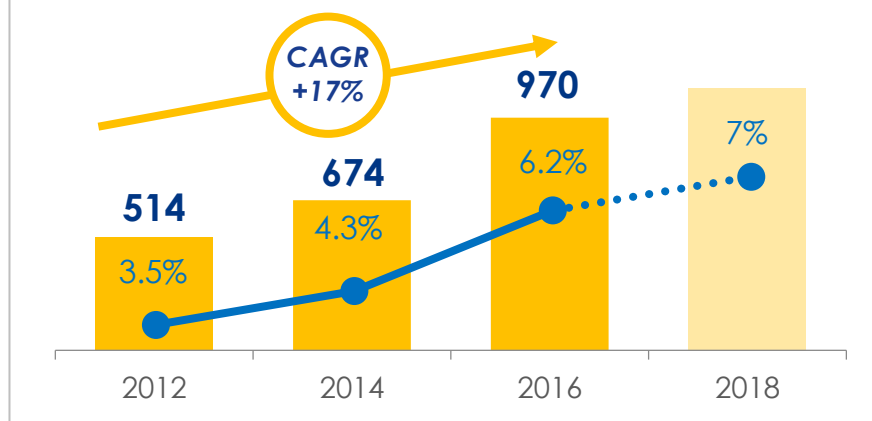


Profitable growth to accelerate from 2017

Order intake: three year rolling Value-added sales in €bn



Group operating margin €m and % of value-added sales



- **Growth objectives secured with order intake up €6bn**
- **Fast growing customers accelerating**
 - New premium customers growing 25% (Tesla, JLR, Volvo...) including €1bn order intake for electric vehicles
 - Commercial vehicle sales growing 18% CAGR 2016-2020
- **On track to achieve 20% sales with Chinese OEMs by 2018 and 30% by 2020**
 - 18% to be reached in 2017
 - SUV sales to represent 50% of sales in China by 2020
 - Faurecia sales growth will outpace automotive production in China (estimated at 5% 2016 – 2020)
- **Operating margin improvement driven by technology and efficiency initiatives**
 - Global Business Services
 - R&D efficiency
 - Digital transformation

Strategic priorities

Sustainable mobility and smart life on board

sustainable mobility



Market growth
€25bn
2016-2025

inspiring mobility

smart life on board



Market growth
€40bn
2016-2025

Growth driven by new markets and new technologies for powertrain electrification



After-treatment market growth

2016-2025 KEY GROWTH DRIVERS

Powertrain technology evolutions (ICE, Hybrid)

Expansion of Off-Road & High Horsepower (HHP) legislation

On road regulations (light and commercial)

+€25bn

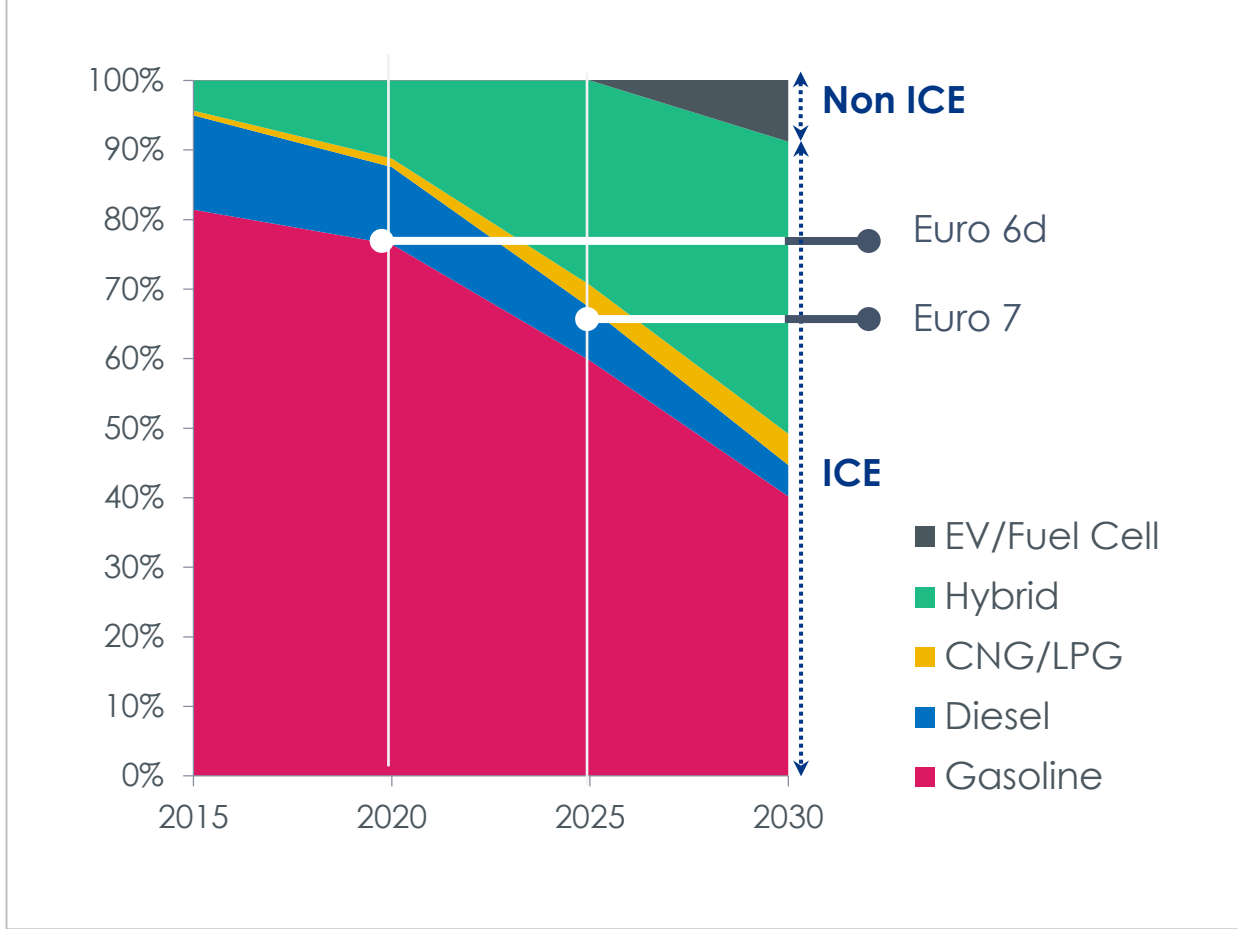
- **Lightweight and energy recovery solutions will accelerate with increased electrification**
 - Composites will become key technology for structural parts
- **Faurecia to develop systems for electric vehicles**
 - Battery thermal management solutions and fuel cell systems
- **New markets opening up for Faurecia**
 - India and China commercial vehicles market becoming emissionized
 - High horsepower and off-road using ASDS™ solution developed with Amminex
 - Real time data monitoring



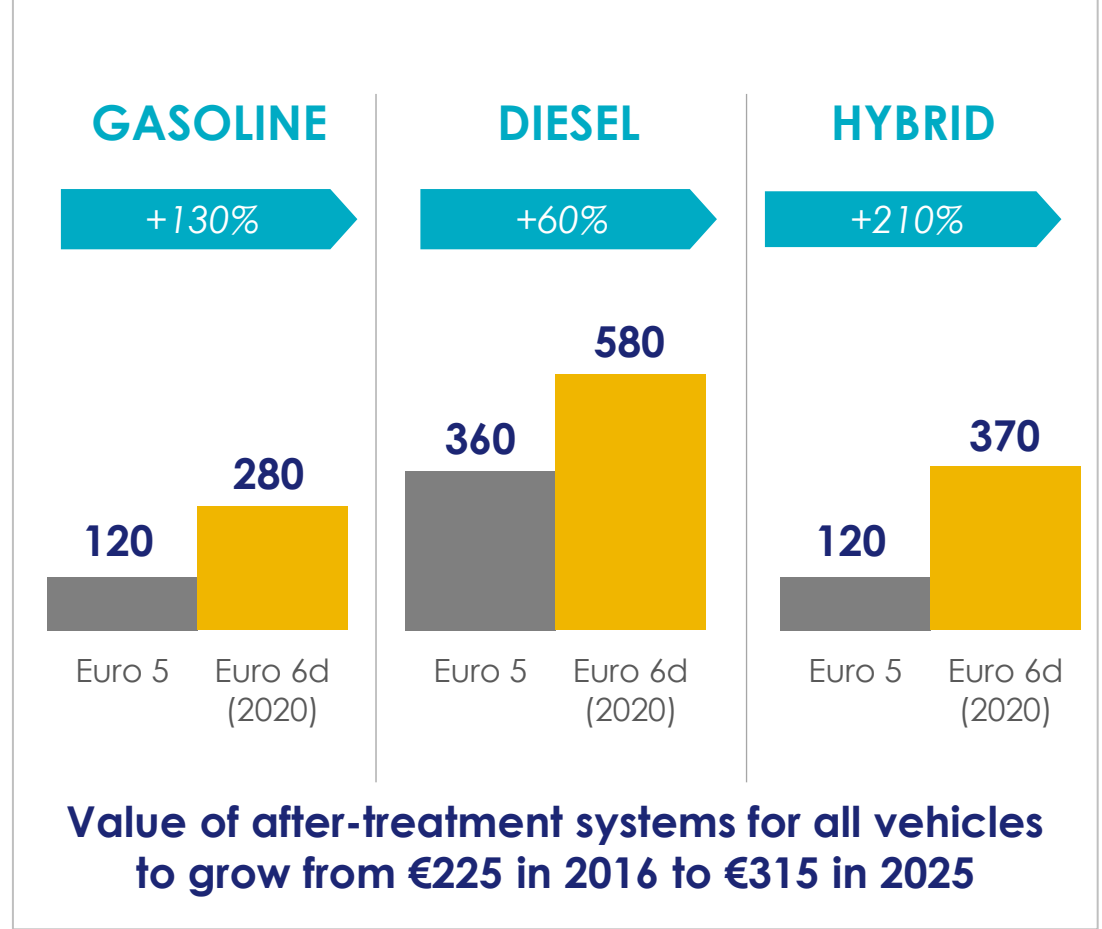
Strong increase in value of aftertreatment systems for all vehicles



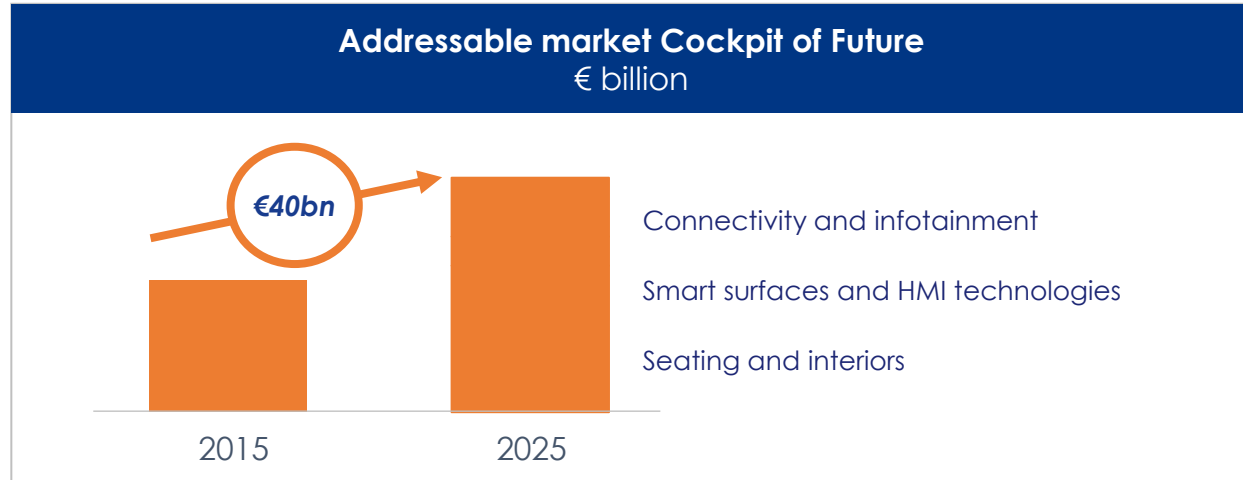
World light vehicle production by powertrain technology
% of vehicle production



Value of system
€ per vehicle



Cockpit of the future will be connected, versatile and predictive



- Faurecia is leveraging its unique competitive advantages as a full interior systems integrator
- Three development contracts with OEMs and ongoing discussions with six additional OEMs
- Acquiring new competencies for predictive cabin, smart surfaces, artificial intelligence and infotainment
- Strategic partnership with Parrot Automotive for connectivity and infotainment solutions



Well positioned to achieve 2018 profitable growth objectives

2018 OBJECTIVES

+6%*

+400 bp above market

**Value-added
sales
CAGR
2016 - 2018**

7%

of VA sales

**2018
Operating
margin**

> €500m

**2018
Net cash
flow**

€5

**2018
Earnings
per share**

2017 GUIDANCE

+6%*

+400 bp above market

**2017
Value-added
sales growth**

6.4 - 6.8%

of VA sales

**2017
Operating
margin**

> €350m

**2017
Net cash
flow**

Around €4

**2017
Earnings
per share**

Faurecia has succeeded its transformation and confirms New Trajectory

- **Outperformed all objectives for 2016 set in 2013**
- **Order intake confirms accelerating growth from 2017**
- **A strategy aligned with megatrends**
- **Accelerating innovation for sustainable mobility and smart life on board**
- **Strategic flexibility: the means to achieve our ambition**

Back-up

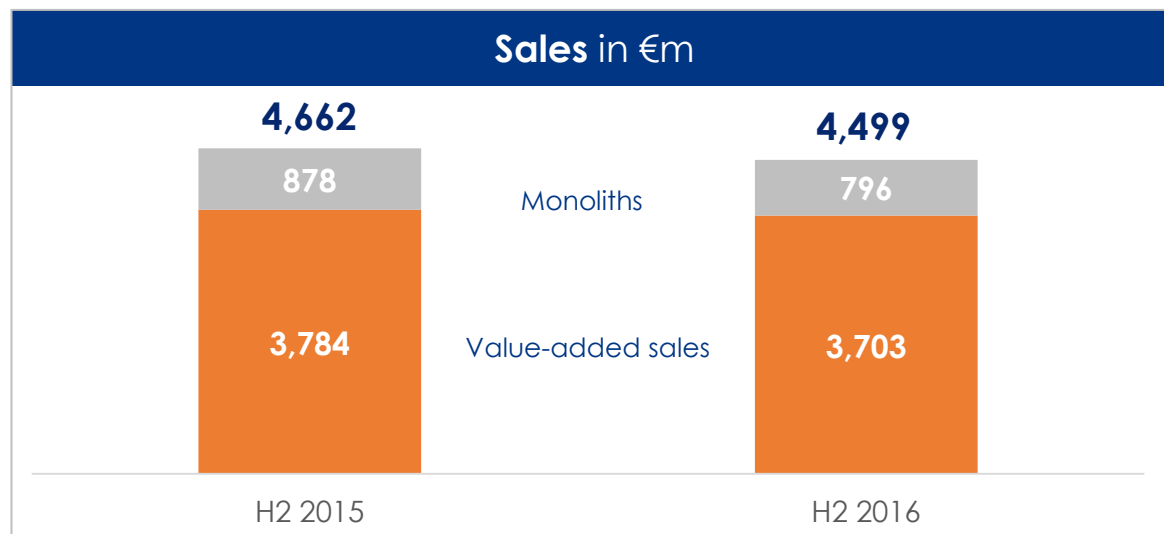


Next events & 2017 Assumptions

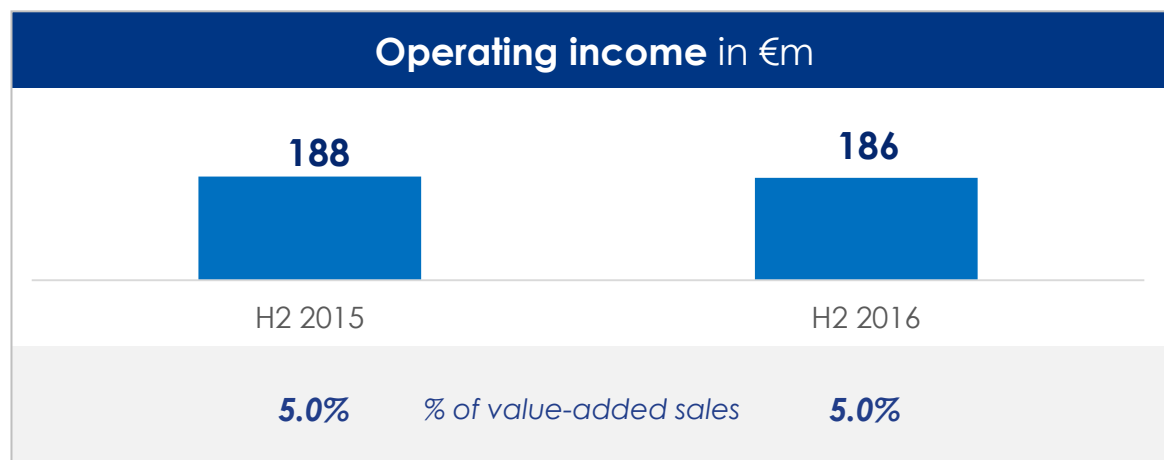
- **Q1 sales, April 11, 2017 (after market)**
- **Clean Mobility Investor Day in June 2017 in London**
- **IAA September 2017**
- **Light vehicle (PC + LCV <3.5 tons) production to grow globally by 2%**
 - Europe: 1.0% to 1.5%
 - North America: 0%
 - China: 3.0% to 5.0%
- **Currencies**
 - USD/€ at 1.12
 - CNY/€ at 7.40

Europe

Operational efficiency improving



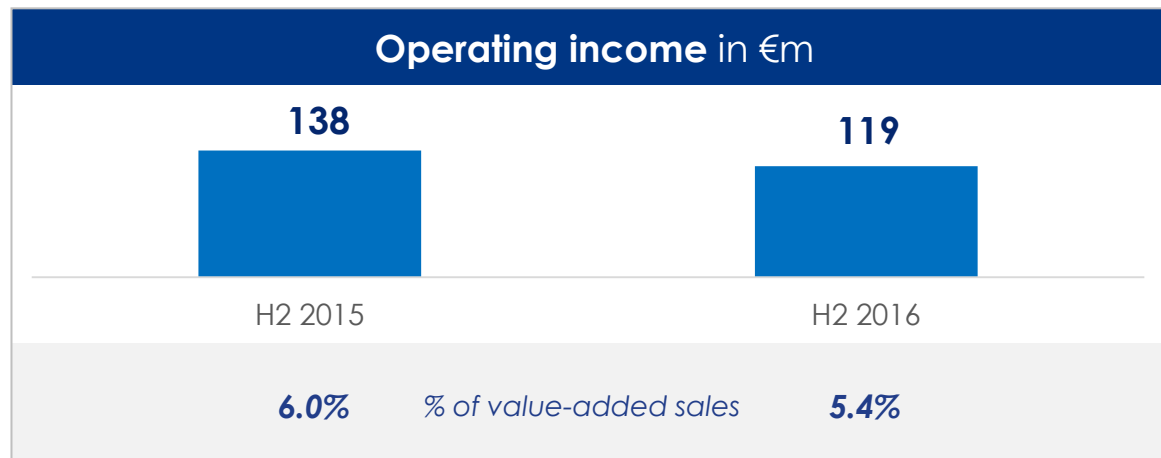
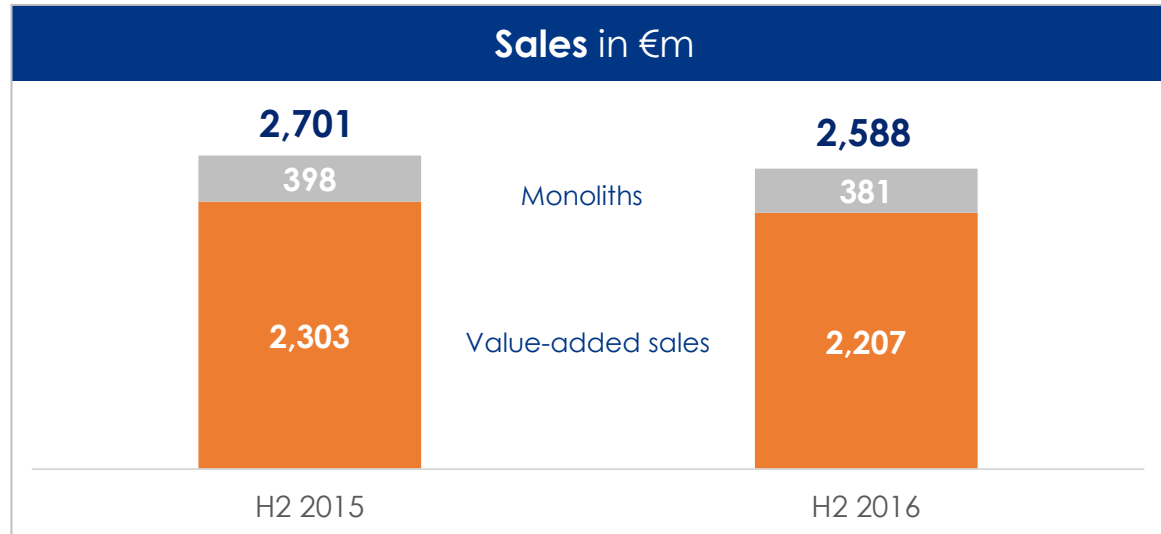
- H2 value-added sales -1.0%* (-2.1% reported) below European production (+1%***) due to adverse model/client mix



- H2 operating margin on value-added sales stayed stable at 5.0% despite slightly lower sales thanks to higher gross margin (+70 bp) which was partially offset by higher R&D expenses to prepare for 2017 growth

North America

Higher R&D expenses to prepare for future growth



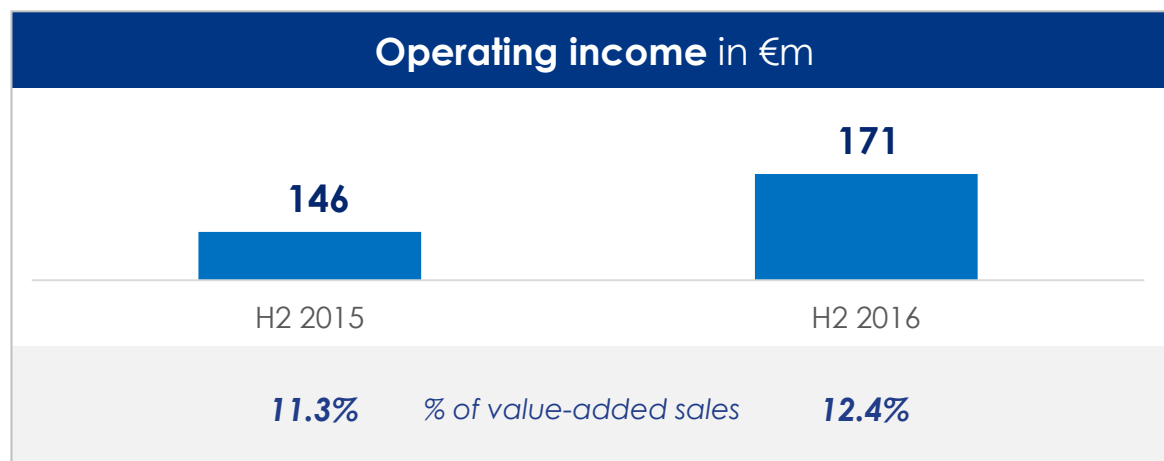
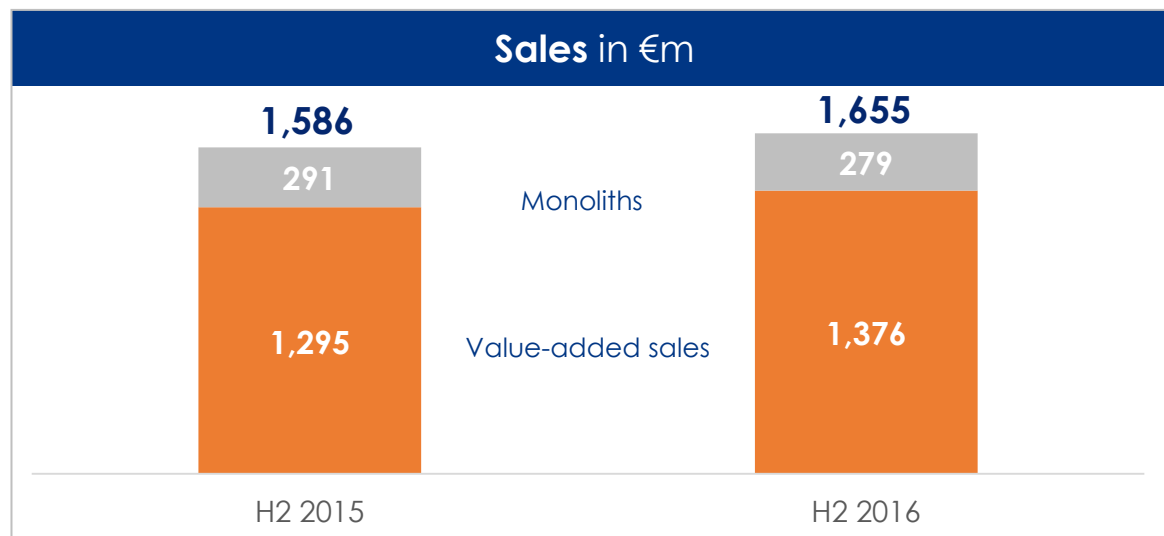
- H2 value-added sales +0.1%* (-4.1% reported) below North American production (+1%**). VA sales were negatively impacted by:
 - FCA's decision to discontinue the Chrysler 200 at end 2016. Without this impact (€62m) growth would have been +2.8%*
 - The disposal of the Fountain Inn plant at the end of June

- H2 operating margin on VA sales contracted by 60 bp on the back of a nearly stable gross margin (-10 bp), higher R&D expenses (+50 bp) and lower SG&A

- H2 2015 operating margin was boosted by volume growth and Mexican cost decrease (lower peso)

Asia

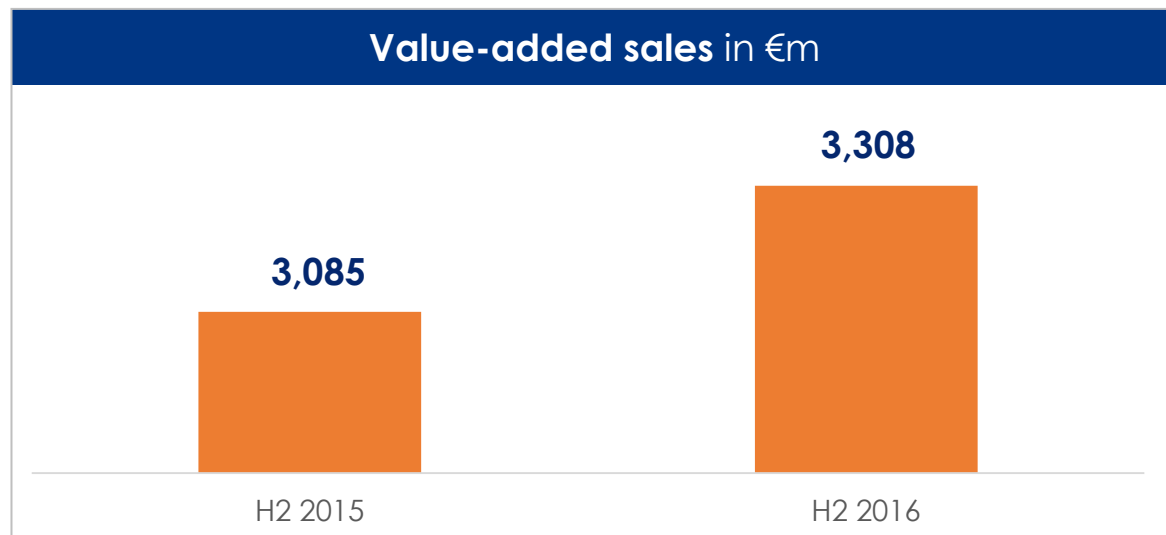
Profitability at 12.4% up 110 bp



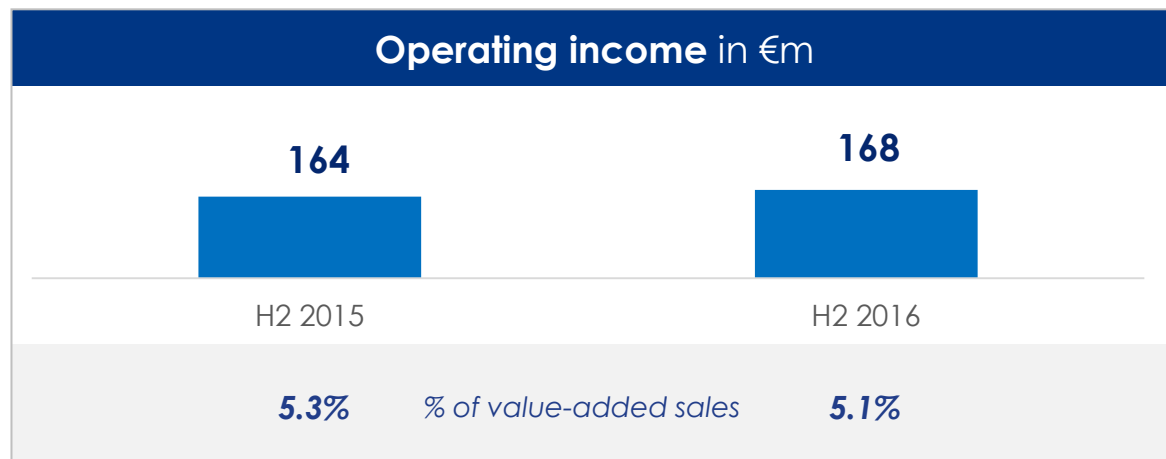
- H2 value-added sales +12.5%* (+6.3% reported) above Asian production (11.4%**)
- Strong performance in H2 in China with value-added sales up 9.0%* (+0.9% reported)
- Sales to Chinese OEMs soared by 62%* and represented 14.5% of our Chinese business
- H2 operating margin on value-added sales rose to 12.4% (+110 bp), the improvement mostly coming from higher gross margin (+60 bp) and lower R&D expenses

Faurecia Seating

Solid growth +9.2%* and market share gain



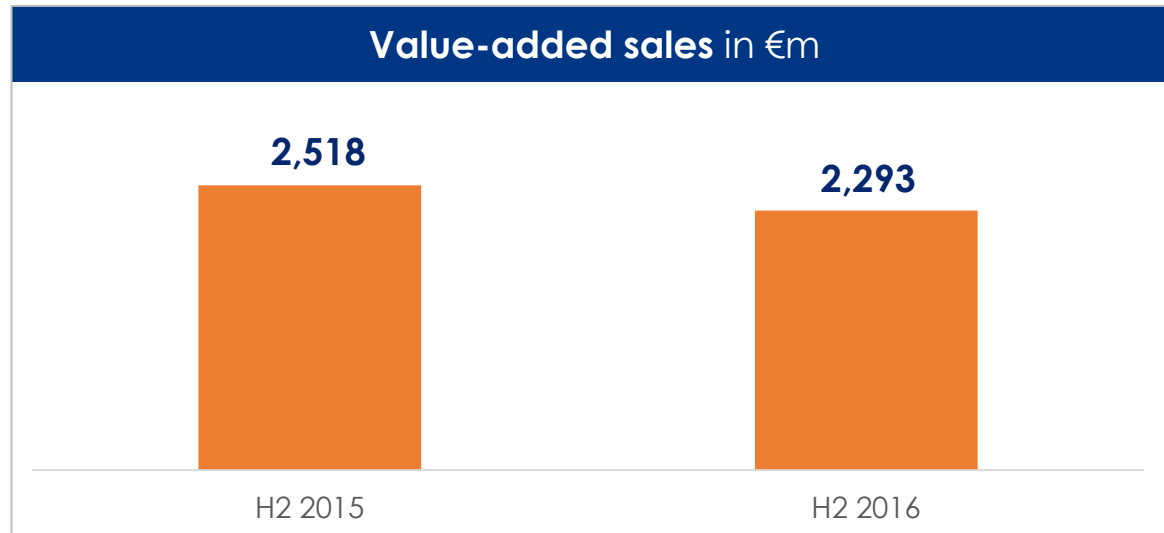
- value-added sales +9.2%* (+7.2% reported) largely above world LV production growth (+6.9%**), indicating a significant market share gain. Sales were boosted by Renault-Nissan, Daimler, BMW and Ford with the launch of the F-250



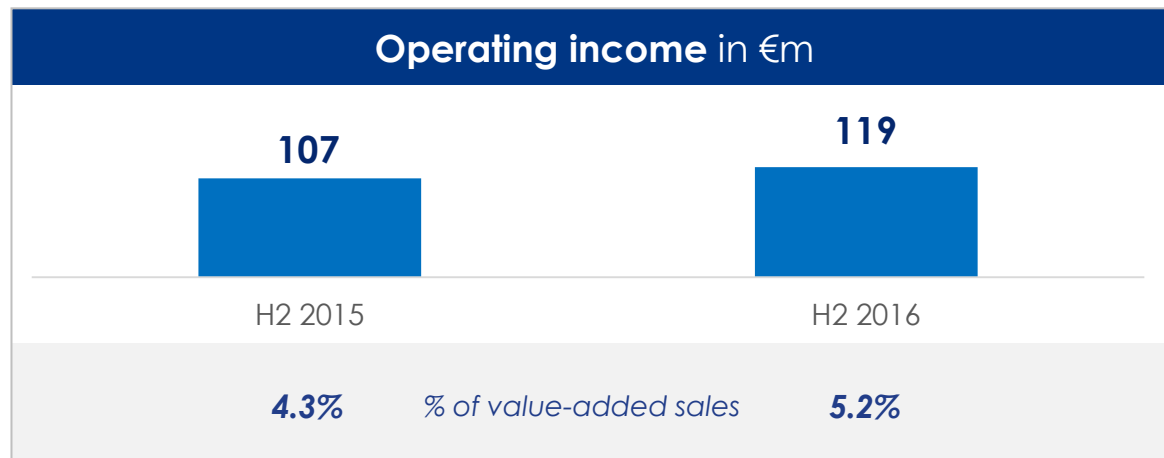
- Operating margin contracted 20 bp to 5.1%. Gross margin rose 100 bp but was offset by higher R&D expenses +110 bp to prepare for numerous launches in 2017 & 2018

Faurecia Interiors

Sharp profitability improvement +90 bp to 5.2%



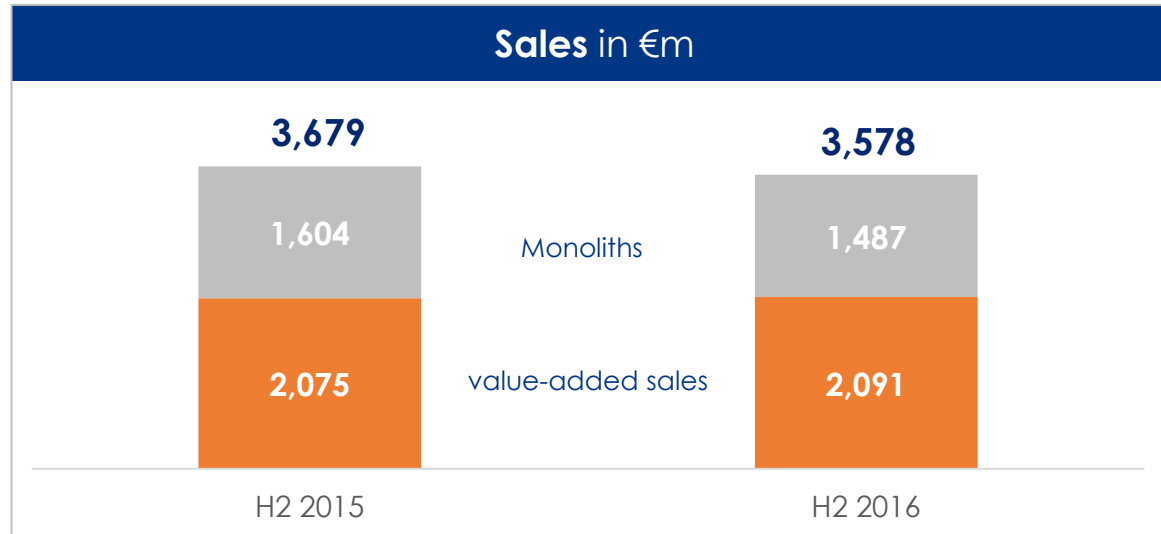
- H2 value-added sales -2.4%* (-8.9% reported) with Renault-Nissan up but penalized by lower sales to Daimler and FCA (Chrysler 200) and the disposal of the Fountain Inn site in the USA.



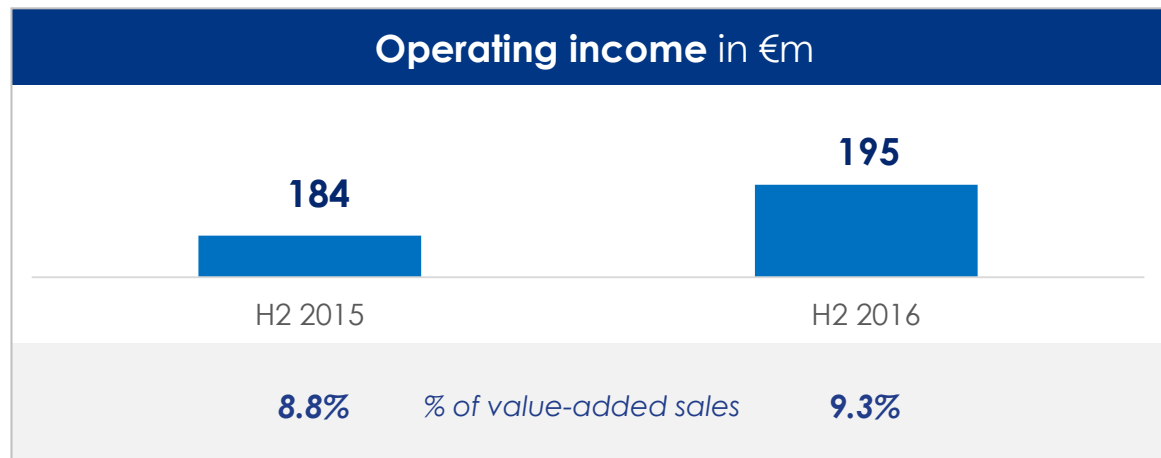
- H2 operating margin improved 90 bp on the back of a higher gross margin (+40 bp) and lower R&D and SG&A expenses

Faurecia Clean Mobility

Margin at 9.3% of value-added sales



- H2 value-added sales +2.1%* (+0.7% reported)



- H2 operating margin on value-added sales came at 9.3% (+50 bp). It improved on the back of a higher gross margin (+90 bp) partially offset by higher R&D and SG&A expenses

Net income at €393m, net margin on continued operations of 3.3% of value-added sales

In €m	H2 2015	H2 2016
Value-added sales	7,678.0	7,691.9
Operating income <i>(margin as % of VA sales)</i>	446.3 <i>(5.8%)</i>	479.9 <i>(6.2%)</i>
Restructuring & other income and expenses	(36.6)	(40.1)
Net interest expense & other income and interest expense	(106.8)	(56.4)
Pretax income of integrated companies	302.9	383.4
Corporate income taxes	(99.4)	(94.4)
Net income of associates & other	13.2	6.5
Minority interests	(35.2)	(43.4)
Net profit from discontinued operations	32.9	140.7
Consolidated net income (Group share)	214.4	392.8

- Operating leverage (excluding Fx and scope): 22% on VA sales
- Restructuring €28m (vs €27m in H2 2015)
- Net interest expenses of €48m (vs €77m in H2 2015); now fully benefiting from refinancing done over the past 18 month. Financial expenses are now close to the ongoing amount
- 25% tax rate
- Net capital gain on disposal €150m
- Big improvement (+39%) on continued operations mostly generated by higher operating income and lower financial expenses. Net margin of 3.3% of value-added sales

Net cash flow of €254m in H2 2016

In €m	H2 2015	H2 2016
Operating income	446	480
D & A	318	346
EBITDA	764	826
Change in WCR	(7)	87
CapEx	(383)	(406)
Capitalized R&D	(151)	(222)
Restructuring	(46)	(39)
Finance expenses	(113)	(49)
Taxes	(122)	(153)
Others (incl. cash flow from discontinued operations)	(19)	210
Net cash flow	(76)	254

- EBITDA up by €62m or +8.0%
- Positive WCR change thanks to tight control of all items
- CapEx + capitalized R&D at €628m (vs €534m in H2 2015)
- Now close to ongoing amount
- Cash tax rate around 40% stable (versus 2015)

Accelerating with Chinese OEMs

- **On track to achieve 20% sales with Chinese OEMs by 2018 and 30% by 2020**
 - 18% to be reached in 2017
 - SUV sales to represent 50% of sales in China by 2020
- **2016 order intake (life time VA sales) of €5bn, 23% with Chinese OEMs**
- **Partnership with Dongfeng targets €1.5bn sales by 2020**
 - To be extended to Faurecia Clean Mobility in Q1 2017
- **Partnership with Chang'An now including Interiors and Seating**
 - Target €1bn sales by 2020
 - To be consolidated from January 1, 2017
- **Additional growth opportunities established in 2016**
 - Partnership with Borgward
 - Acquisition of Changpeng (interior acoustics)
 - Partnership with Yinlung for Clean Mobility



Partnership with Parrot Automotive for connectivity and infotainment solutions

smart life
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- **Faurecia entered in a strategic partnership with Parrot Automotive**
- **Parrot Automotive is bringing a team of close to 200 engineers with strong skills in hardware & software**
- **An attractive portfolio of patents**
- **Parrot's product line includes connectivity chipset concentrating all connectivity & signal processing functions, radio systems (AM/FM, DAB & TV) and infotainment systems**
- **Faurecia will bring support and size credibility to win contracts with Tier-1 OEMs**
Pre-development ongoing with a major OEM

Sales by type

Sales by type in €m	2015 (IFRS 5)					2016 (IFRS 5)				
	Product	R&D & Tooling	Value-added*	Monolith	Total	Product	R&D & Tooling	Value-added*	Monolith	Total
Seating	5,826.4	362.0	6,188.5		6,188.5	6,244.1	363.3	6,607.4		6,607.4
Clean Mobility (formerly ECT)	3,880.5	305.4	4,185.9	3,304.4	7,490.3	3,860.0	335.3	4,195.3	3,096.9	7,292.2
Interiors	4,511.8	579.7	5,091.6		5,091.6	4,143.0	667.9	4,810.9		4,810.9
TOTAL	14,218.7	1,247.3	15,466.0	3,304.4	18,770.4	14,247.1	1,366.5	15,613.6	3,096.9	18,710.5

Sales by type in €m	H2 2015 (IFRS 5)					H2 2016 (IFRS 5)				
	Product	R&D & Tooling	Value-added*	Monolith	Total	Product	R&D & Tooling	Value-added*	Monolith	Total
Seating	2,888.2	196.8	3,085.0		3,085.0	3,109.2	198.9	3,308.1		3,308.1
Clean Mobility (formerly ECT)	1,905.2	170.2	2,075.4	1,603.7	3,679.1	1,924.2	166.6	2,090.8	1,486.9	3,577.7
Interiors	2,193.5	324.1	2,517.6		2,517.6	1,919.0	374.0	2,293.0		2,293.0
Total	6,986.9	691.1	7,678.0	1,603.7	9,281.7	6,952.4	739.5	7,691.9	1,486.9	9,178.8

Sales impact by type

in €m	2015 (IFRS 5)	Currencies	Scope	Organic (like for like)*	2016 (IFRS 5)
Total sales	18,770.4	-367.7	-179.1	486.9	18,710.5
Var in %		-2.0%	-1.0%	2.6%	-0.3%
Value-added sales	15,466.0	-332.6	-179.1	659.3	15,613.6
Var in %		-2.1%	-1.1%	4.3%	1.0%
Product sales	14,218.7	-313.8	-175.0	517.2	14,247.1
Var in %		-2.2%	-1.2%	3.6%	0.2%

in €m	H2 2015 (IFRS 5)	Currencies	Scope	Organic (like for like)*	H2 2016 (IFRS 5)
Total sales	9,281.7	-134.8	-133.0	164.9	9,178.8
Var in %		-1.5%	-1.4%	1.8%	-1.1%
Value-added sales	7,678.0	-122.2	-133.0	269.1	7,691.9
Var in %		-1.6%	-1.7%	3.5%	0.2%
Product sales	6,986.9	-119.0	-129.2	213.7	6,952.4
Var in %		-1.7%	-1.9%	3.1%	-0.5%

Sales variation by business

in €m	H2 2015 IFRS 5	H2 2016 IFRS 5	Var in % Reported	Var in % Like for like*	2015 IFRS 5	2016 IFRS 5	Var in % Reported	Var in % Like for like*
Total sales								
Seating	3,085.0	3,308.1	7.2%	9.2%	6,188.5	6,607.4	6.8%	9.0%
Clean Mobility (formerly ECT)	3,679.1	3,577.7	-2.8%	-1.6%	7,490.3	7,292.2	-2.6%	-0.8%
Interiors	2,517.6	2,293.0	-8.9%	-2.4%	5,091.6	4,810.9	-5.5%	-0.2%
TOTAL	9,281.7	9,178.8	-1.1%	1.8%	18,770.4	18,710.5	-0.3%	2.6%
Value-added sales								
Seating	3,085.0	3,308.1	7.2%	9.2%	6,188.5	6,607.4	6.8%	9.0%
Clean Mobility (formerly ECT)	2,075.4	2,090.8	0.7%	2.1%	4,185.9	4,195.3	0.2%	2.6%
Interiors	2,517.6	2,293.0	-8.9%	-2.4%	5,091.6	4,810.9	-5.5%	-0.2%
TOTAL	7,678.0	7,691.9	0.2%	3.5%	15,466.0	15,613.6	1.0%	4.3%
Product sales								
Seating	2,888.2	3,109.2	7.7%	9.6%	5,826.4	6,244.1	7.2%	9.4%
Clean Mobility (formerly ECT)	1,905.2	1,924.2	1.0%	2.7%	3,880.5	3,860.0	-0.5%	2.0%
Interiors	2,193.5	1,919.0	-12.5%	-5.2%	4,511.8	4,143.0	-8.2%	-2.4%
TOTAL	6,986.9	6,952.4	-0.5%	3.1%	14,218.7	14,247.1	0.2%	3.6%

Sales variation by region

in €m	H2 2015 IFRS 5	H2 2016 IFRS 5	Var in %			2015 IFRS 5	2016 IFRS 5	Var in %		
			Reported	Like for like**	LV prod.*			Reported	Like for like**	LV prod.*
Total sales										
Europe	4,662.3	4,499.0	-3.5%	-2.5%		9,507.4	9,643.2	1.4%	2.4%	
North America	2,701.3	2,587.7	-4.2%	-0.7%		5,427.2	5,219.4	-3.8%	-1.8%	
Asia	1,585.9	1,655.3	4.4%	10.3%		3,100.1	3,067.7	-1.0%	5.6%	
South America	220.8	309.5	40.2%	53.1%		496.9	545.5	9.8%	32.4%	
Rest of the World	111.5	127.3	14.2%	17.2%		238.8	234.7	-1.7%	11.8%	
TOTAL	9,281.7	9,178.8	-1.1%	1.8%		18,770.4	18,710.5	-0.3%	2.6%	
Value-added sales										
Europe	3,784.3	3,703.2	-2.1%	-1.0%	0.9%	7,734.1	7,906.6	2.2%	3.3%	2.8%
North America	2,302.6	2,207.4	-4.1%	0.1%	1.1%	4,584.0	4,432.7	-3.3%	-0.9%	2.0%
Asia	1,294.7	1,375.9	6.3%	12.5%	11.4%	2,507.8	2,557.2	2.0%	9.1%	7.2%
South America	203.0	291.4	43.5%	58.9%	-2.6%	456.6	509.6	11.6%	35.7%	-10.0%
Rest of the World	93.4	114.0	22.1%	25.7%	35.1%	183.6	207.5	13.0%	28.4%	18.3%
TOTAL	7,678.0	7,691.9	0.2%	3.5%	6.9%	15,466.0	15,613.6	1.0%	4.3%	4.7%
Product sales										
Europe	3,369.7	3,295.6	-2.2%	-1.0%		6,981.7	7,128.7	2.1%	3.2%	
North America	2,135.9	2,012.9	-5.8%	-1.3%		4,284.7	4,080.8	-4.8%	-2.2%	
Asia	1,214.6	1,270.1	4.6%	10.9%		2,371.4	2,376.8	0.2%	7.4%	
South America	181.3	264.8	46.1%	63.7%		410.4	464.8	13.3%	39.0%	
Rest of the World	85.5	109.0	27.6%	31.7%		170.5	196.0	15.0%	30.4%	
TOTAL	6,986.9	6,952.4	-0.5%	3.1%		14,218.7	14,247.1	0.2%	3.6%	

Cash flow reconciliation

Cash flow reconciliation in €m	2016
Adjusted net cash flow	332.5
Factoring transfered from discontinued activities to continued activities	119.0
Other changes	7.0
Net Cash Flow (reported)	458.5
Acquisitions of investments and business (net of cash & cash equivalent)	532.5
Proceeds from disposal of financial assets	0.0
Other changes from continued operations	-3.2
Net cash flow from discontinued operations	-175.0
Cash provided (used) by operating & investing activities	812.8

Reclassification IFRS 5

Total sales in €m	H1 2015 Reported	H2 2015 Reported	2015 Reported	H1 2015 Reclassified	H2 2015 Reclassified	2015 Reclassified	H1 2016 Reported	H1 2016 Reclassified	H2 2016 Reported	2016 Reported
Seating	3,103.3	3,085.0	6,188.5	3,103.5	3,085.0	6,188.5	3,299.2	3,299.3	3,308.1	6,607.4
Clean Mobility	3,792.8	3,657.3	7,490.3	3,811.2	3,679.1	7,490.3	3,691.4	3,714.5	3,577.7	7,292.2
Interiors	2,592.6	2,484.1	5,091.6	2,574.0	2,517.6	5,091.6	2,541.0	2,517.9	2,293.0	4,810.9
TOTAL	9,488.7	9,281.7	18,770.4	9,488.7	9,281.7	18,770.4	9,531.7	9,531.7	9,178.8	18,710.5

Operating Income in €m	H1 2015 Reported	H1 2015 Reclassified	H2 2015	2015	H1 2016 Reported	H1 2016 Reclassified	H2 2016	2016
Europe	180.6	185.0	187.7	372.7	244.6	254.1	185.9	440.0
North America	74.9	75.7	138.3	214.0	118.4	120.0	119.4	239.4
South America	-21.7	-20.2	-21.9	-42.1	-17.6	-16.2	-7.0	-23.2
Asia	146.7	146.7	145.8	292.5	139.5	139.5	170.9	310.4
Rest of the World	3.2	3.1	4.9	8.0	5.4	5.3	13.5	18.8
<i>IFRS 5 adjustments</i>		-6.6	-8.5	-15.1		-12.4	-2.8	-15.2
TOTAL	383.7	383.7	446.3	830.0	490.3	490.3	479.9	970.2
Seating	139.2	140.1	164.2	304.3	175.4	175.6	168.1	343.7
Clean Mobility	171.4	163.5	183.6	347.1	200.5	198.4	195.4	393.8
Interiors	79.7	86.7	107.0	193.7	126.8	128.7	119.2	247.9
<i>IFRS 5 adjustments</i>	-6.6	-6.6	-8.5	-15.1	-12.4	-12.4	-2.8	-15.2
TOTAL	383.7	383.7	446.3	830.0	490.3	490.3	479.9	970.2

Profitability by region

TOTAL SALES* (in € m)	2012	2013	2014	2015	H1 2015**	H2 2015**	2015**	H1 2016	H2 2016	2016
Europe	9,618.3	9,701.0	10,390.8	11,256.3	4,845.1	4,662.3	9,507.4	5,144.1	4,499.0	9,643.2
North America	4,541.1	4,691.7	4,515.5	5,543.6	2,725.9	2,701.3	5,427.2	2,631.7	2,587.7	5,219.4
Asia	2,123.9	2,521.9	3,007.7	3,101.9	1,514.2	1,585.9	3,100.1	1,412.4	1,655.3	3,067.7
o/w China	1,482.0	1,855.6	2,225.8	2,592.0	1,266.3	1,323.9	2,590.2	1,099.5	1,319.7	2,419.3
South America	777.7	861.4	677.7	551.3	276.1	220.8	496.9	236.0	309.5	545.5
RoW, Other & Elims	303.4	252.6	237.2	238.8	127.4	111.5	238.8	107.4	127.3	234.7
TOTAL	17,364.5	18,028.6	18,828.9	20,691.9	9,488.7	9,281.7	18,770.4	9,531.6	9,178.8	18,710.5
o/w Monolith sales	2,654.1	2,767.7	3,101.9	3,304.4	1,700.7	1,603.7	3,304.4	1,609.9	1,486.9	3,096.9
VALUE-ADDED SALES*** (in € m)	2012	2013	2014	2015	H1,2015**	H2,2015**	2015**	H1,2016	H2,2016	2016
Europe					3,949.8	3,784.3	7,734.1	4,203.4	3,703.2	7,906.6
North America					2,281.4	2,302.6	4,584.0	2,225.3	2,207.4	4,432.7
Asia					1,213.1	1,294.7	2,507.8	1,181.3	1,375.9	2,557.2
o/w China					981.7	1,053.7	2,035.5	888.6	1,063.0	1,951.6
South America					253.6	203.0	456.6	218.2	291.4	509.6
RoW, Other & Elims					90.2	93.4	183.6	93.5	114.0	207.5
TOTAL					7,788.1	7,678.0	15,466.0	7,921.7	7,691.9	15,613.6
OPERATING INCOME (in € m)	2012	2013	2014	2015	H1,2015**	H2,2015**	2015**	H1,2016	H2,2016	2016
Europe	281.3	260.8	372.2	447.9	185.0	187.7	372.7	254.1	185.9	440.0
Margin (as % of Total sales)	2.9%	2.7%	3.6%	4.0%	3.8%	4.0%	3.9%	4.9%	4.1%	4.6%
Margin (as % of VA sales)					4.7%	5.0%	4.8%	6.0%	5.0%	5.6%
North America	90.9	98.1	77.5	218.3	75.7	138.3	214.0	119.9	119.4	239.3
Margin (as % of total sales)	2.0%	2.1%	1.7%	3.9%	2.8%	5.1%	3.9%	4.6%	4.6%	4.6%
Margin (as % of VA sales)					3.3%	6.0%	4.7%	5.4%	5.4%	5.4%
Asia	169.8	210.1	268.4	292.6	146.7	145.8	292.5	139.5	170.9	310.4
Margin (as % of total sales)	8.0%	8.3%	8.9%	9.4%	9.7%	9.2%	9.4%	9.9%	10.3%	10.1%
Margin (as % of VA sales)					12.1%	11.3%	11.7%	11.8%	12.4%	12.1%
South America	-17.2	-27.9	-49.4	-54.1	-20.2	-21.9	-42.1	-16.2	-7.0	-23.2
Margin (as % of total sales)	-2.2%	-3.2%	-7.3%	-9.8%	-7.3%	-9.9%	-8.5%	-6.9%	-2.3%	-4.3%
Margin (as % of VA sales)					-8.0%	-10.8%	-9.2%	-7.4%	-2.4%	-4.6%
RoW, Other & Elims	-11.1	-2.7	5.3	8.0	3.1	4.9	8.0	5.3	13.5	18.8
Margin (as % of total sales)	-3.7%	-1.1%	2.2%	3.4%	2.4%	4.4%	3.4%	4.9%	10.6%	8.0%
Margin (as % of VA sales)					3.4%	5.2%	4.4%	5.7%	11.8%	9.1%
IFRS 5 adjustments					-6.6	-8.5	-15.1	-12.4	-2.8	-15.2
TOTAL	513.7	538.3	674.0	912.6	383.7	446.3	830.0	490.3	479.9	970.2
Margin (as % of total sales)	3.0%	3.0%	3.6%	4.4%	4.0%	4.8%	4.4%	5.1%	5.2%	5.2%
Margin (as % of VA sales***)	3.5%	3.5%	4.3%	5.2%	4.9%	5.8%	5.4%	6.2%	6.2%	6.2%

* By origin; ** Restated IFRS 5

*** Value-added sales: Total sales less Monolith sales

Profitability by business

TOTAL SALES (in € m)	2012	2013	2014	2015	H1 2015*	H2 2015*	2015*	H1 2016	H2 2016	2016
Seating	5,155.9	5,218.9	5,309.1	6,188.2	3,103.5	3,085.0	6,188.6	3,299.3	3,308.1	6,607.4
Clean Mobility (formerly ECT)	6,079.5	6,350.5	6,747.4	7,450.0	3,811.2	3,679.1	7,490.3	3,714.5	3,577.7	7,292.2
<i>o/w Monolith sales</i>	2,654.1	2,767.7	3,101.9	3,304.4	1,700.7	1,603.7	3,304.4	1,609.9	1,486.9	3,096.9
Interiors	4,352.7	4,560.0	4,709.3	5,018.6	2,574.0	2,517.6	5,091.6	2,517.9	2,293.0	4,810.9
<i>Automotive Exteriors (Sold July 2016)</i>	1,776.4	1,899.3	2,063.1	2,035.1						
TOTAL	17,364.5	18,028.6	18,828.9	20,691.9	9,488.7	9,281.7	18,770.4	9,531.7	9,178.8	18,710.5
VALUE-ADDED SALES (in € m)	2012	2013	2014	2015	H1,2015*	H2,2015*	2015*	H1,2016	H2,2016	2016
Seating	5,155.9	5,218.9	5,309.1	6,188.2	3,103.5	3,085.0	6,188.6	3,299.3	3,308.1	6,607.4
Clean Mobility (formerly ECT)	3,425.4	3,582.8	3,645.5	4,145.6	2,110.5	2,075.4	4,185.9	2,104.6	2,090.8	4,195.3
Interiors	4,352.7	4,560.0	4,709.3	5,018.6	2,574.0	2,517.6	5,091.6	2,517.9	2,293.0	4,810.9
<i>Automotive Exteriors (Sold July 2016)</i>	1,776.4	1,899.3	2,063.1	2,035.1						
TOTAL	14,710.4	15,261.0	15,727.0	17,387.5	7,788.0	7,678.0	15,466.1	7,921.8	7,691.9	15,613.6
OPERATING INCOME (in € m)	2012	2013	2014	2015	H1,2015*	H2,2015*	2015*	H1,2016	H2,2016	2016
Seating	193.2	217.4	234.4	305.6	140.1	164.2	304.3	175.5	168.1	343.6
<i>Margin (as % of VA sales**)</i>	3.7%	4.2%	4.4%	4.9%	4.5%	5.3%	4.9%	5.3%	5.1%	5.2%
Clean Mobility (formerly ECT)	145.8	199.0	256.7	359.9	163.5	183.6	347.1	198.4	195.4	393.8
<i>Margin (as % of Total sales)</i>	2.4%	3.1%	3.8%	4.8%	4.3%	5.0%	4.6%	5.3%	5.5%	5.4%
<i>Margin (as % of VA sales**)</i>	4.3%	5.6%	7.0%	8.7%	7.7%	8.8%	8.3%	9.4%	9.3%	9.4%
Interiors	131.5	84.0	129.2	197.7	86.6	107.1	193.7	128.7	119.2	247.9
<i>Margin (as % of VA sales**)</i>	3.0%	1.8%	2.7%	3.9%	3.4%	4.3%	3.8%	5.1%	5.2%	5.2%
<i>Automotive Exteriors (Sold July 2016)</i>	43.1	37.9	53.7	49.3						
<i>Margin (as % of Total sales)</i>	2.4%	2.0%	2.6%	2.4%						
<i>IFRS 5 Adjustements</i>					-6.6	-8.5	-15.1	-12.4	-2.8	-15.2
TOTAL	513.7	538.3	674.0	912.6	383.6	446.3	830.0	490.2	479.9	970.2
Margin (as % of Total sales)	3.0%	3.0%	3.6%	4.4%	4.0%	4.8%	4.4%	5.1%	5.2%	5.2%
Margin (as % of VA sales**)	3.5%	3.5%	4.3%	5.2%	4.9%	5.8%	5.4%	6.2%	6.2%	6.2%

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Share Data

Bloomberg Ticker:	EO:FP
Reuters Ticker:	EPED.PA
Datastream:	F:BERT
ISIN Code:	FR0000121147

ADR Data

Ticker:	FURCY
Ratio:	2 ADRs for 1 share
Agent:	Citi Group

Bonds ISIN Codes

2022 bonds : XS1204116088

2023 bonds : XS1384278203

Safe Harbor Statement

This report contains statements that are not historical facts but rather forward-looking statements. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates" and similar expressions identify these forward-looking statements. All such statements are based upon our current expectations and various assumptions, and apply only as of the date of this report.

Our expectations and beliefs are expressed in good faith and we believe there is a reasonable basis for them.

However, there can be no assurance that forward-looking statements will materialize or prove to be correct. Because such statements involve risks and uncertainties such as automotive vehicle production levels, mix and schedules, financial distress of key customers, energy prices, raw material prices, the strength of the European or other economies, currency exchange rates, cancellation of or changes to commercial contracts, liquidity, the ability to execute on restructuring actions according to anticipated timelines and costs, the outcome could differ materially from those set out in the statements.

Except for our ongoing obligation to disclose information under law, we undertake no obligation to update publicity any forward-looking statements whether as a result of new information or future events.

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