

Q1 2019 Sales

*Resilient sales in a challenging environment
Ex-currency outperformance of 580bps
Full-year guidance confirmed*

Michel FAVRE, Group CFO
April 23, 2019



Q1 2019 Sales - Key Facts

- Q1 2019 included a positive contribution from bolt-ons of €104.5m

Sales (in €m)	Business Group	Region	Conso as from	Q1 2019
Hug Engineering	Clean Mobility	Europe	Q2 2018	13.6
JV with Wuling	Interiors	Asia	Q2 2018	20.9
JV with BYD	Seating	Asia	Q3 2018	58.5
Parrot Automotive	Faurecia Clarion Electronics	Europe / Asia	Q1 2019	11.5
Total				104.5

- As announced on February 18, Q1 2019 sales were impacted by the end of production of two Seating programs, representing a combined negative effect of €(95)m vs. Q1 2018:
 - One for Daimler (GLE/GLS) in Cottondale (USA), representing a negative impact of €(56)m in Q1
 - One for PSA (Berlingo) in Vigo (Europe), representing a negative impact of €(39)m in Q1
- Q1 2019 sales were also affected by the negative impact from the wind-down of our activities in Iran as from June 30, 2018 for an amount of €(9)m vs. Q1 2018
- Fourth new Business Group “Faurecia Clarion Electronics” as from January 1, 2019:
 - In Q1, it only included sales from Coagent (consolidated as from January 1, 2018 and previously classified within “Interiors”) and Parrot Automotive (sales consolidated as from January 1, 2019)
 - As from April 1, it will also include sales from Clarion

Q1 2019 Sales - Key Messages

- **Resilient sales of €4,325m, up 0.2% on a reported basis:**
 - Currencies had a positive impact of 1.3%
 - Down 1.1% at constant currencies ⇒ **Outperformance of 580bps**

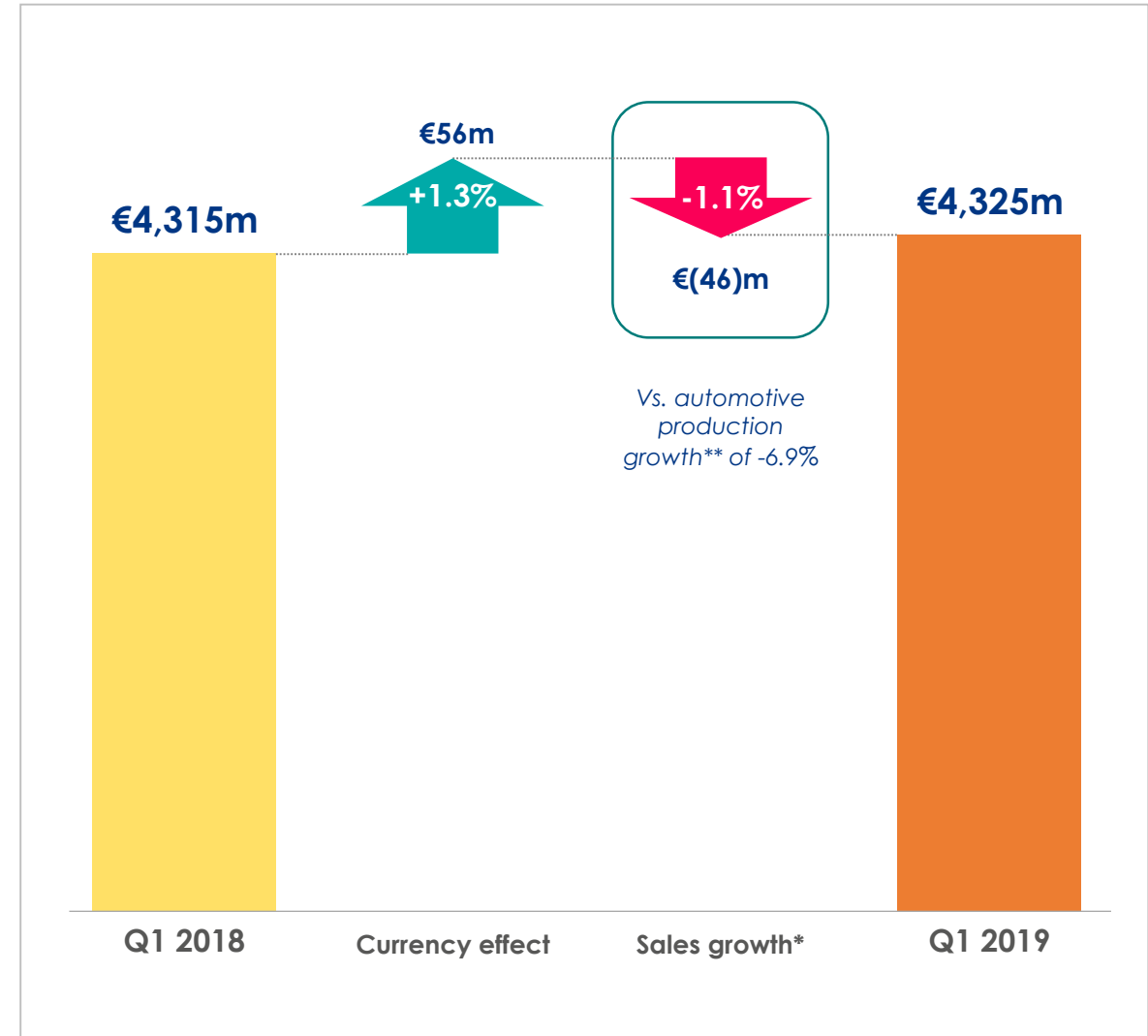
- **Sales outperformed automotive production in Europe, Asia and South America*:**
 - **Europe:** **-1.9%** vs. IHS@ -4.9% → **+300bps**
 - **Asia:** **+5.1%** vs. IHS@ -8.0% → **+1,310bps**
 - **South America:** **+4.2%** vs. IHS@ -4.7% → **+890bps**

North America, as expected, was impacted by the end of production of a significant Seating program:

-2.9% vs. IHS@ -2.5% → **-40bps**

- **All Business Groups outperformed worldwide automotive production*:**
 - **Seating:** **+700bps**
 - **Interiors:** **+140bps**
 - **Clean Mobility:** **+820bps**

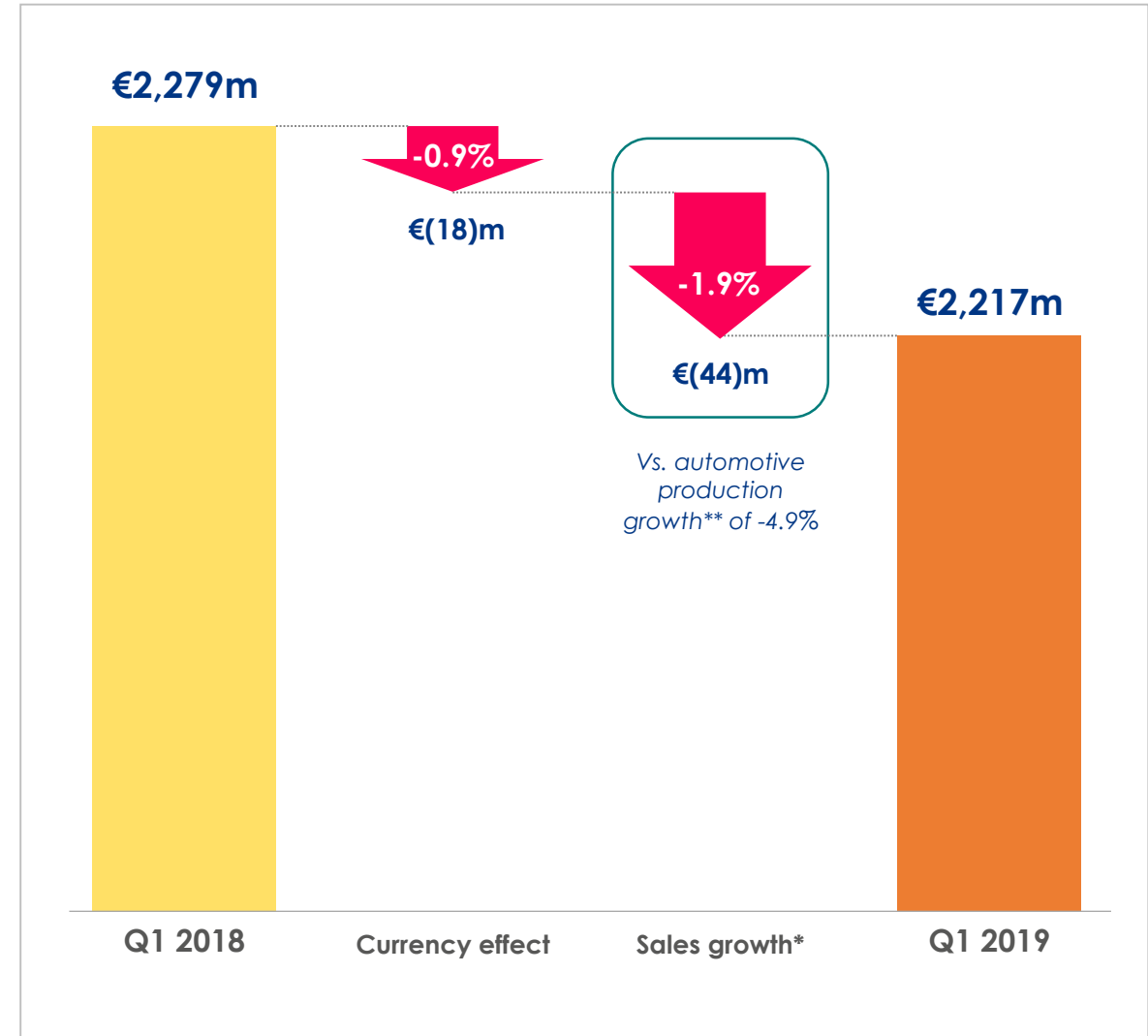
- **Confirmed full-year guidance**



Europe (51% of Group sales)

Solid outperformance in a challenging environment

- Q1 2019 sales amounted to €2,217m, down 1.9%*:
 - Excluding a limited negative currency impact of 0.9% (mainly the TRY vs. the euro)
 - **Outperformance of 300bps vs. European automotive production (-4.9%**)**
- **Negative impact, as expected, by the end of production of a Seating program for PSA (Berlingo) in Vigo (Spain)**
- **Positive contribution from Hug Engineering** (consolidated as from Q2 2018) **and Parrot Automotive** (sales consolidated since January 1, 2019)



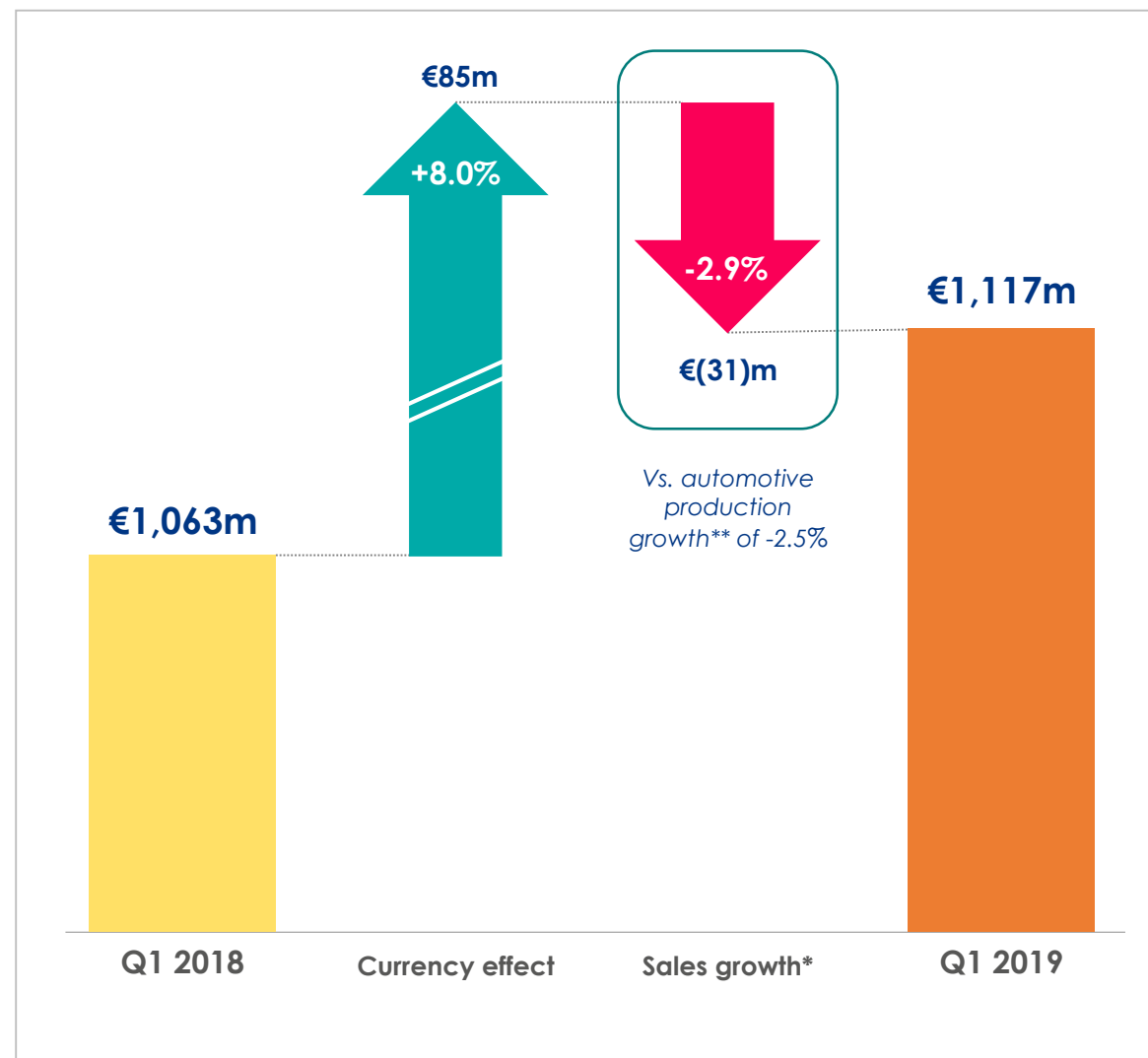
* At constant currencies

** Source: IHS Markit forecast dated April 16, 2019 (vehicles segment in line with CAAM for China)

North America (26% of Group sales)

Significant negative impact from the end of production of a Seating program

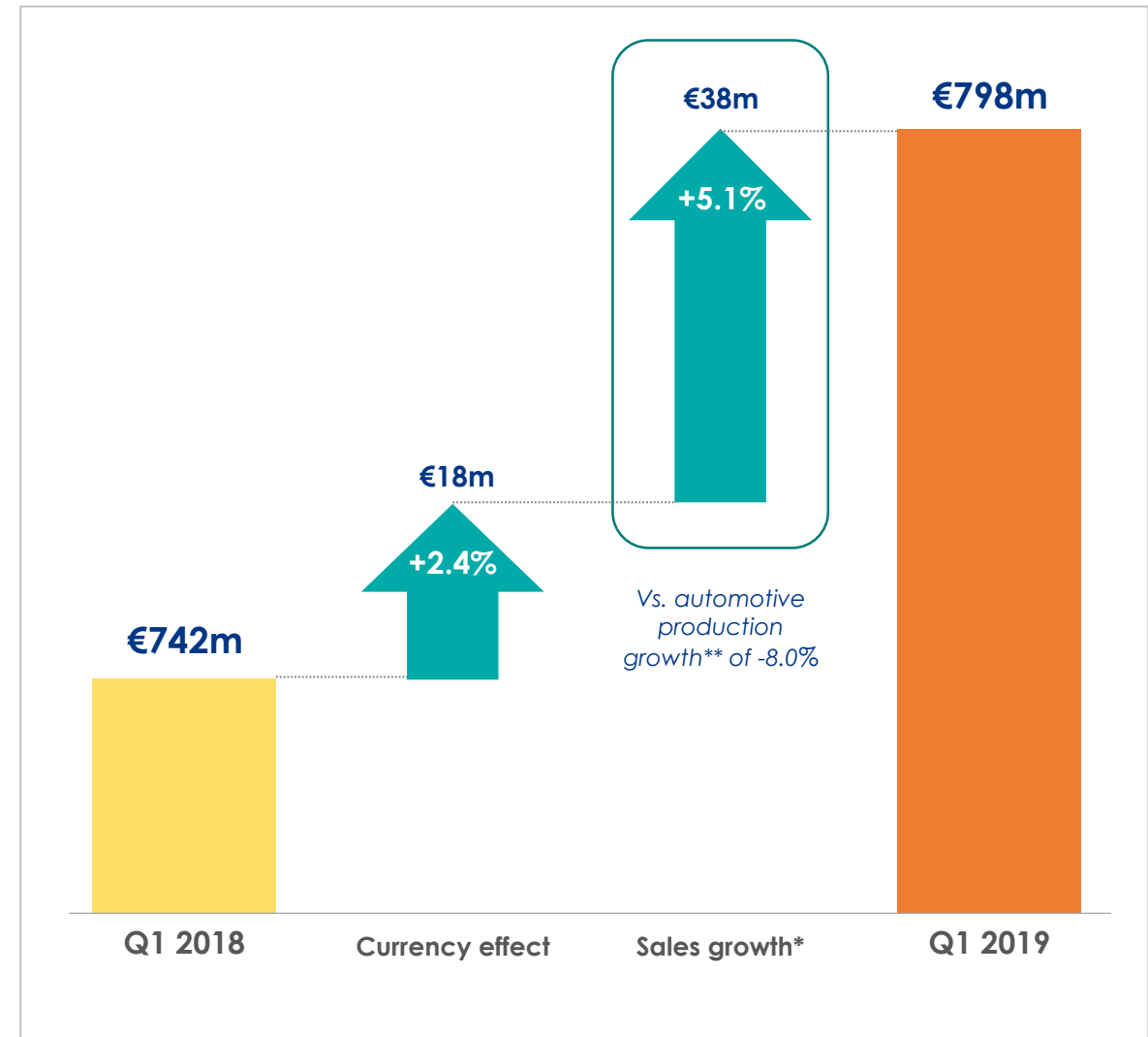
- Q1 2019 sales amounted to €1,117m, up 5.1% on a reported basis, driven by a strong positive currency impact of 8.0% due to the USD vs. the euro
- Sales were down 2.9% at constant currencies, slightly underperforming North American automotive production by 40bps
- This underperformance reflected, as expected, the negative impact from the end of production of the Seating program for Daimler (GLE/GLS) in Cottondale (Alabama)
- Robust growth of Clean Mobility



Asia (18% of sales)

Strong outperformance thanks to increased sales to Chinese OEMs

- Q1 2019 sales amounted to €798m, up 5.1%*:
 - Excluding a positive currency impact of 2.4% (mainly the CNY vs. the euro)
 - Including a positive contribution from bolt-ons of €81m, representing 10.9% of last year sales: mainly the JV with BYD for Seating (consolidation as from Q3 2018), the JV with Wuling for Interiors (consolidated as from Q2 2018)
 - Outperformance of 1,310bps vs. Asian automotive production (-8.0%***) and of 220bps excluding bolt-ons
- In China, sales represented €604m, up 4.7% at constant currencies:
 - Outperformance of 1,990bps vs Chinese automotive production (-15.2%***) and of 560bps excluding bolt-ons
 - Sales to Chinese OEMs almost doubled vs Q1 2018, reaching €224m and representing 39% of the Group's sales in the country (vs. 20% in Q1 2018)



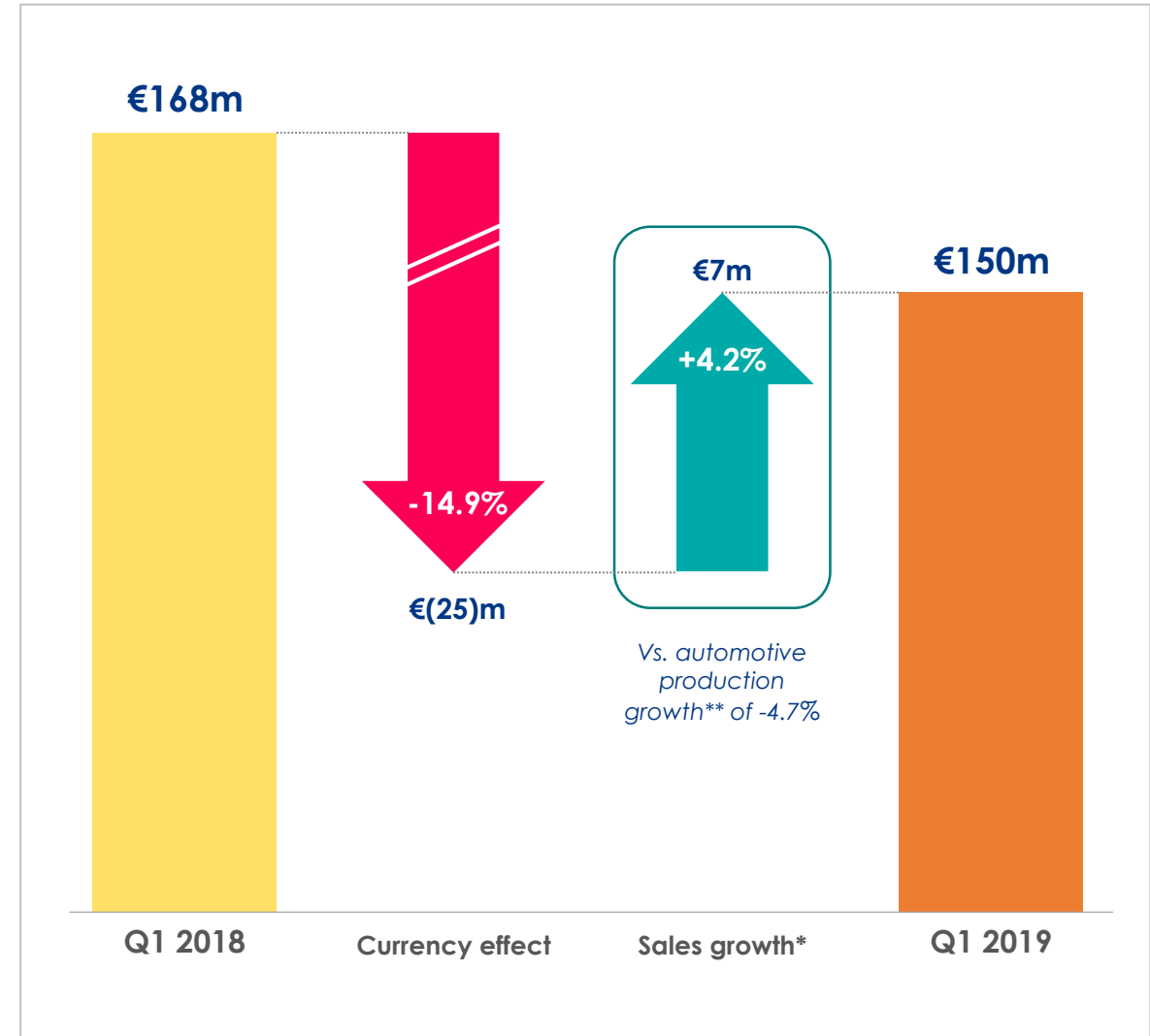
* At constant currencies

** Source: IHS Markit forecast dated April 16, 2019 (vehicles segment in line with CAAM for China)

South America (4% of sales)

Outperformance of 640bps, driven by Clean Mobility

- Q1 2019 sales amounted to €150m, up 4.2%*:
 - Excluding a negative currency impact of 14.9% (the ARS and the BRL vs. the euro)
 - Outperformance of 890bps vs. South America automotive production (-4.7%**)
- Growth mainly driven by Clean Mobility

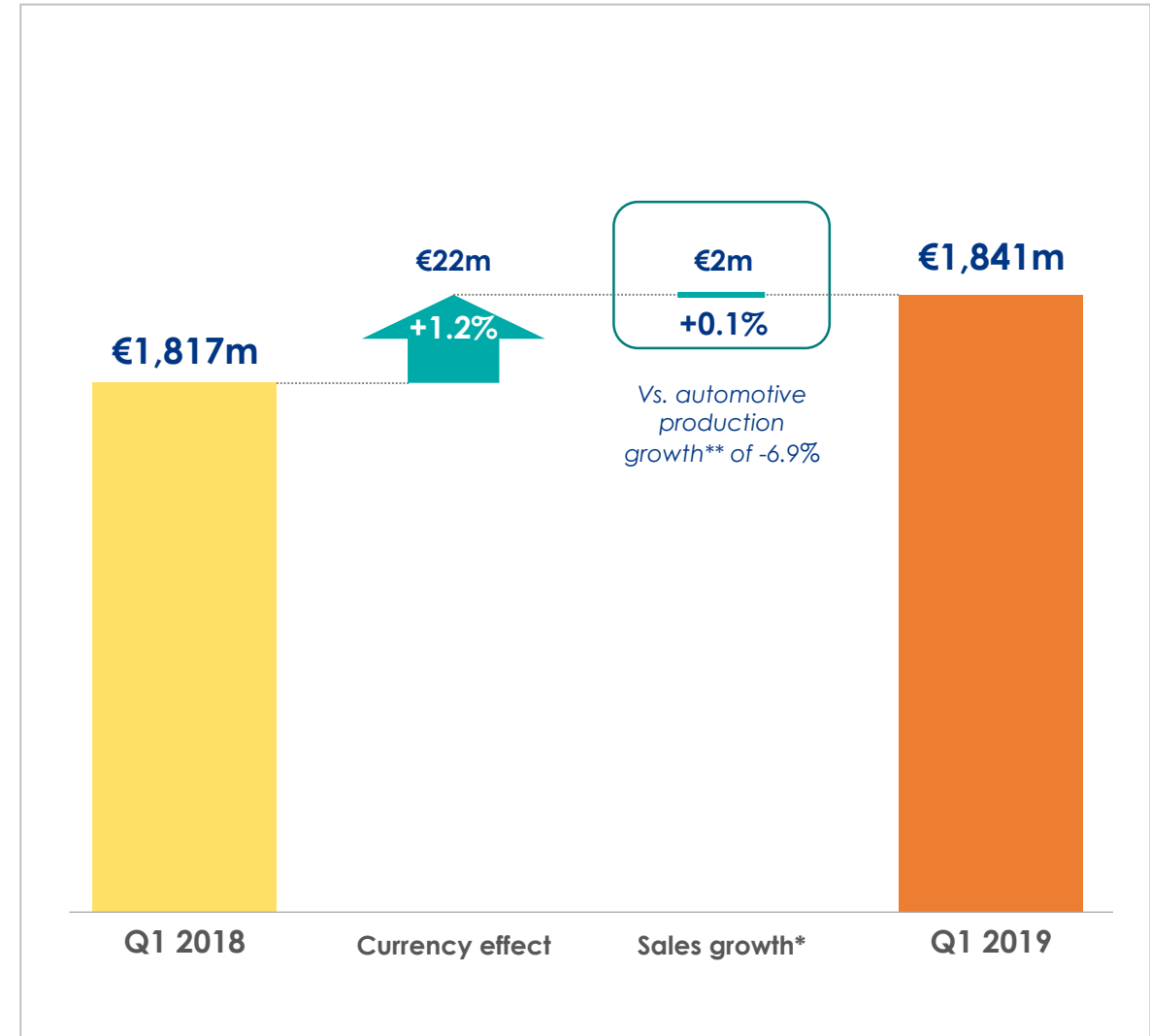


Seating (43% of Group sales)

Solid performance thanks to Asia offsetting end of production of two programs

- Q1 2019 sales amounted to €1,841m, up 0.1% vs. last year*:
 - Excluding a positive currency impact of 1.2% (mainly the USD and the CNY vs. the euro)
 - Including the positive bolt-on contribution for €58m from the JV with BYD in China
 - Outperformance of 700bps vs. worldwide automotive production growth (-6.9%**)
- Europe (-2.1%*) and North America (-9.3%*) reflected the end of production of two Seating programs (one for Daimler in the USA and one for PSA in Spain)
- Asia grew by double-digits (+25.5%*) driven by strong growth with Chinese OEMs
- South America was broadly stable

The Volkswagen Chattanooga (USA) Seating business, which was transferred to Faurecia at the beginning of the year and represents €1.3 billion of lifetime sales, is not included in consolidated sales figures, as it is accounted for by the equity method (sales for this business amounted to €46 million in Q1 2019)



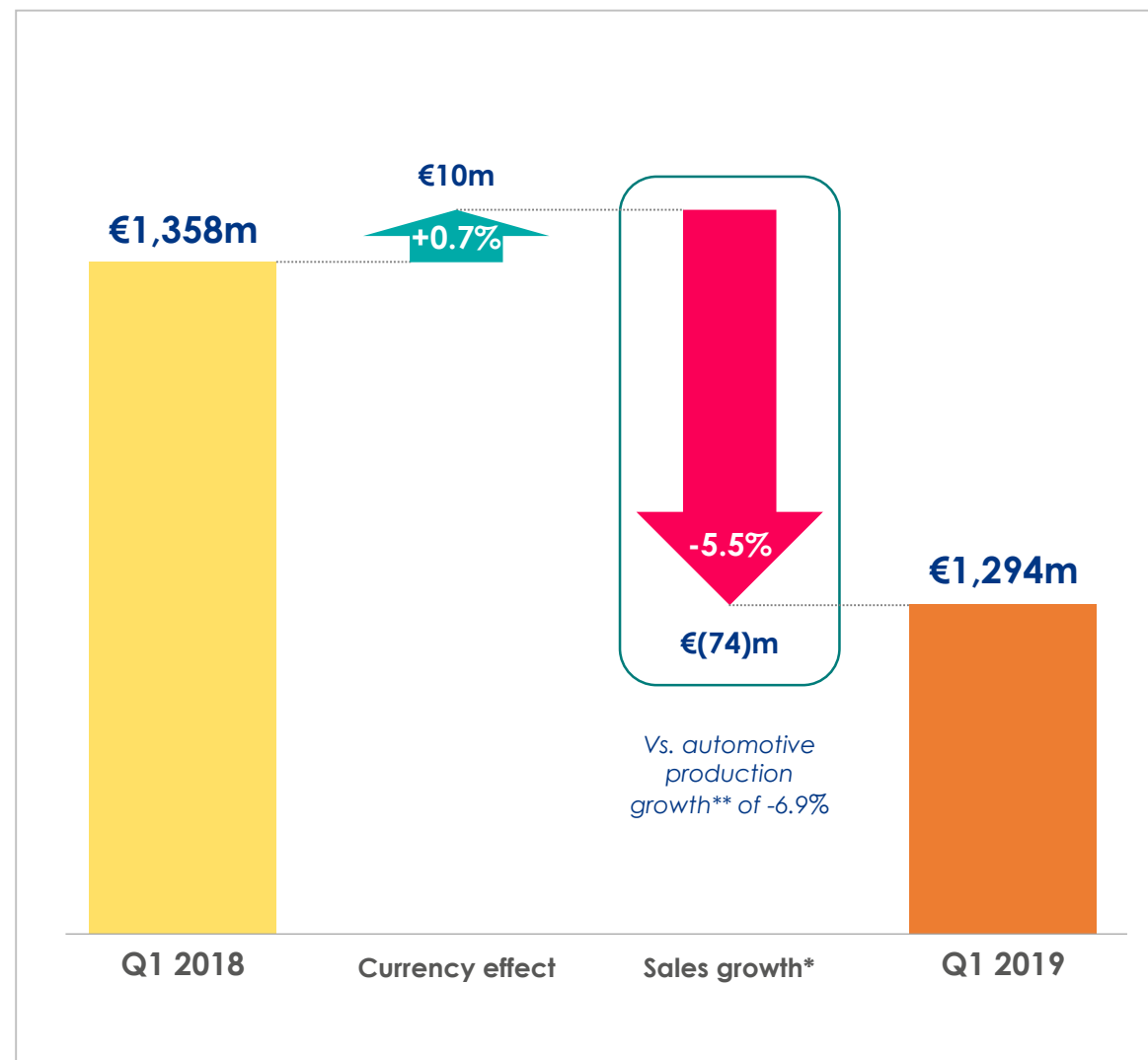
* At constant currencies

** Source: IHS Markit forecast dated April 16, 2019 (vehicles segment in line with CAAM for China)

Interiors (30% of Group sales)

Slight outperformance in a challenging environment

- Q1 2019 sales amounted to €1,294m, down 4.7%*:
 - Excluding a limited positive currency impact of 0.7% (mainly attributable to the USD vs. the euro)
 - Including a bolt-on contribution of €21m from JV with Wuling in Asia (consolidated as from Q2 2018)
 - Outperformance of 140bps vs. worldwide automotive production (-6.9%**)
 - Growth with:
 - VW in Europe,
 - FCA and Tesla in North America,
 - And Chinese OEMs
- did not offset challenging market conditions faced by other OEMs**

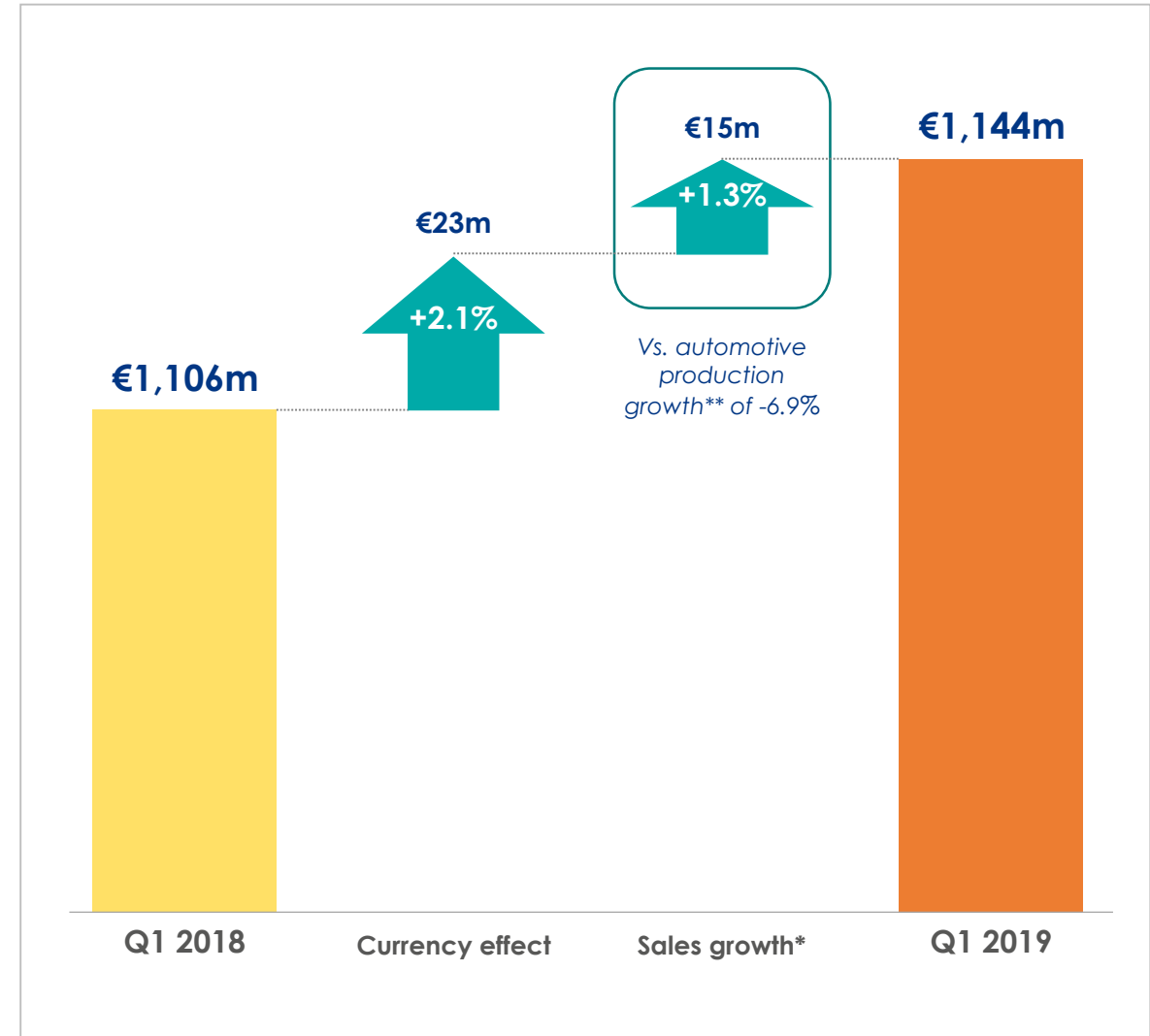


Clean Mobility (26% of Group sales) Outperformance in all regions

- Q1 2019 sales amounted to €1,144m, up 1.3%*:
 - Excluding a positive currency impact of 2.1% (mainly attributable to the USD vs. the euro)
 - Outperformance of 820bps vs. worldwide automotive production growth (-6.9%**)

- Outperformance in all regions:
 - Europe: +880bps
 - North America: +510bps
 - Asia: +390bps
 - South America: +2,470bps

- Solid growth from commercial vehicles



* At constant currencies

** Source: IHS Markit forecast dated April 16, 2019 (vehicles segment in line with CAAM for China)

Main events since January 1, 2019

CLARION ACQUISITION FINALIZED AND START OF FAURECIA CLARION ELECTRONICS

- **Success of the Faurecia tender offer for Clarion**
- **Since March 28, 2019, Clarion has become a wholly-owned company of Faurecia**
- **As from April 1, 2019, Clarion operations will be consolidated in the new Business Group “Faurecia Clarion Electronics” combined with those of Coagent and Parrot Automotive :**
 - **Atsushi Kawabata, former President and Chief Executive Officer of Clarion, appointed Executive Vice President and member of Faurecia's Comex**
 - **Jean-Paul Michel, former Finance Vice President of Faurecia Interiors, appointed Deputy Executive Vice President**

CREATION OF “SYMBIO, A FAURECIA MICHELIN HYDROGEN COMPANY” TO BECOME A WORLD LEADER IN HYDROGEN FUEL CELL SYSTEMS

- **On March 11, announcement of the signature of a MoU to create a JV, to be owned equally by Faurecia and Michelin, bringing together all their fuel cell related activities**
- **This JV will develop, produce and market hydrogen fuel cell systems for light vehicles, utility vehicles, trucks and other applications**
- **Shared strong conviction of the importance of hydrogen technology in tomorrow's world of zero emissions mobility,**
- **The joint venture is able to immediately offer a unique range of hydrogen fuel cell systems for all use cases**

Confirmed full-year guidance

- We fully confirm our full-year 2019 guidance, as announced on February 18, 2019.
- This guidance is based on Faurecia's assumption that worldwide automotive production should be down 1% in 2019 vs. 2018, with a difficult first half and growth resuming in the second half.
- Faurecia's full-year 2019 financial targets* are:

Sales

FY 2019 sales at constant currencies should outperform worldwide automotive production between 150 and 350bps

(excluding Clarion consolidation)

Profitability

FY 2019 operating income should increase in value and operating margin should be at least 7% of sales

(including Clarion consolidation as from April 1)

Net cash flow

FY 2019 net cash flow should be at least €500m

(including Clarion consolidation as from April 1)

Q1 2019 Sales
Appendices



Q1 2019 sales by Business Group

Sales (in €m)	Reported	Currency effect		Growth ex-currencies		Reported	
	Q1 2018	value	%	value	%	Q1 2019	%
Seating <i>of which bolt-ons</i>	1,817.3	22.2	1.2%	2.0	0.1%	1,841.5	1.3%
				58.5	3.2%		
Interiors <i>of which bolt-ons</i>	1,357.7	9.9	0.7%	-74.1	-5.5%	1,293.5	-4.7%
				20.9	1.5%		
Clean Mobility <i>of which bolt-ons</i>	1,105.9	23.0	2.1%	14.6	1.3%	1,143.5	3.4%
				13.6	1.2%		
Faurecia Clarion Electronics <i>of which bolt-ons</i>	33.7	0.8	2.4%	11.7	34.5%	46.2	37.1%
				11.5	34.1%		
Group <i>of which bolt-ons</i>	4,314.6	56.0	1.3%	-46.0	-1.1%	4,324.6	0.2%
				104.5	2.4%		

Q1 2019 sales by region

Sales (in €m)	Reported	Currency effect		Growth ex-currencies		Reported	
	Q1 2018	value	%	value	%	Q1 2019	%
Europe <i>of which bolt-ons</i>	2,278.9	-18.1	-0.9%	-44.3	-1.9%	2,216.5	-2.7%
				23.6	1.0%		
North America	1,062.8	85.2	8.0%	-31.3	-2.9%	1,116.7	5.1%
Asia <i>of which China</i> <i>of which bolt-ons</i>	742.1 565.4	17.6 11.8	2.4% 2.1%	38.1 26.5	5.1% 4.7%	797.8 603.7	7.5% 6.8%
				80.9	10.9%		
South America	168.3	-25.0	-14.9%	6.9	4.2%	150.2	-10.8%
RoW	62.5	-3.6	-5.8%	-15.5	-24.8%	43.4	-30.6%
Group <i>of which bolt-ons</i>	4,314.6	56.0	1.3%	-46.0 104.5	-1.1% 2.4%	4,324.6	0.2%

2018 sales by quarter with Coagent presented separately from Interiors

Sales (in €m)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018
Seating	1,817.3	1,964.2	1,742.7	1,913.8	7,438.0
Interiors (restated for Coagent)	1,357.7	1,437.9	1,185.0	1,382.1	5,362.7
Clean Mobility	1,105.9	1,254.4	1,060.5	1,194.2	4,615.0
Coagent (to be incl. into Faurecia Clarion Electronics)	33.7	20.2	25.6	29.5	109.0
Group	4,314.5	4,676.8	4,013.8	4,519.6	17,524.7

Calendar

Until April 25, 2019

Shanghai International Automobile Industry Exhibition

May 28, 2019

Annual Shareholders' Meeting in Paris

July 23, 2019

H1 2019 results announcement

October 17, 2019

Q3 2019 sales announcement

November 26, 2019

Capital Markets Day in Paris, presenting:

- Strategic roadmap and medium-term objectives for the new Business Group Faurecia Clarion Electronics
- New medium-term Group objectives

Contact & share data

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Share Data

Bloomberg Ticker: EO:FP

Reuters Ticker: EPED.PA

Datastream: F:BERT

ISIN Code: FR0000121147

Bonds ISIN Codes

2023 bonds: XS1384278203

2025 bonds: XS1785467751

2026 bonds: XS1963830002

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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