

October 31, 2024



Third Quarter 2024 Earnings Call

Forward-Looking Statements

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

Third Quarter Overview

CONTINUED STRONG OPERATING PERFORMANCE OFFSET INDUSTRY HEADWINDS

REVENUE

\$4.9B	\$14.8B
3Q down (6%) ¹	YTD down (2%) ¹

EBITDA²

\$778M	\$2,286M
3Q Margins of 16.0%	YTD Margins of 15.4%

OPERATING INCOME²

\$593M	\$1,743M
3Q Margins of 12.2%	YTD Margins of 11.8%

EARNINGS PER SHARE²

\$1.83	\$4.53
3Q up 41%	YTD up 31%

- New program launches partially offsetting customer mix and reduction in select OEM production schedules
- **Record** 3Q operating income and margin driven by strong operating execution and cost reduction initiatives
- **Record** quarterly EPS from strong operating performance and execution of capital allocation strategy

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

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

Strong Execution in Dynamic Environment

ROBUST BUSINESS MODEL DELIVERING RECORD THIRD QUARTER EARNINGS





NAVIGATING NEAR-TERM HEADWINDS

-  **WEAKER INDUSTRY BACKDROP**
Further reduction in vehicle production schedules
-  **SLOWDOWN IN EV ADOPTION**
OEMs committed to EV transition, but pace of adoption slowing
-  **IMPACT OF CUSTOMER MIX**
Production schedules for select global OEMs challenged; continued share loss for Multinational JVs in China
-  **CONTINUED INFLATIONARY ENVIRONMENT**
Persistent labor cost pressures

RESILIENT BUSINESS MODEL

-  Portfolio aligned to safe, green and connected trends
-  Cost-effective, scalable full-system solutions that address OEM needs
-  Global footprint and capabilities
-  Optimized, industry-leading cost structure

RESPONDING TO A DYNAMIC ENVIRONMENT

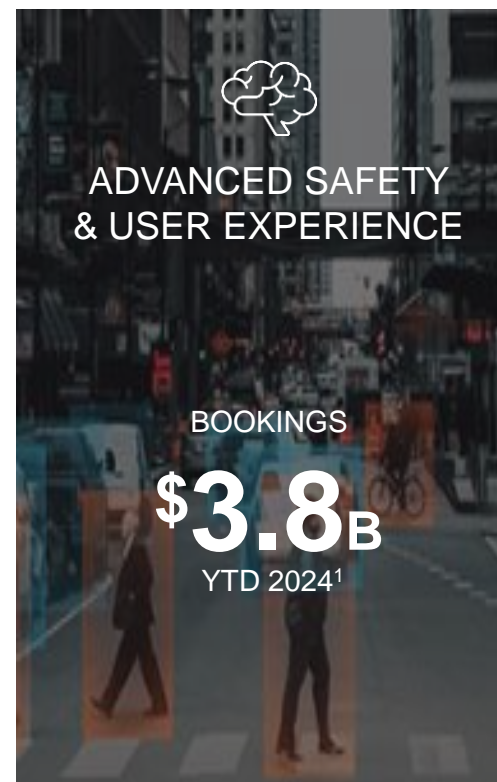
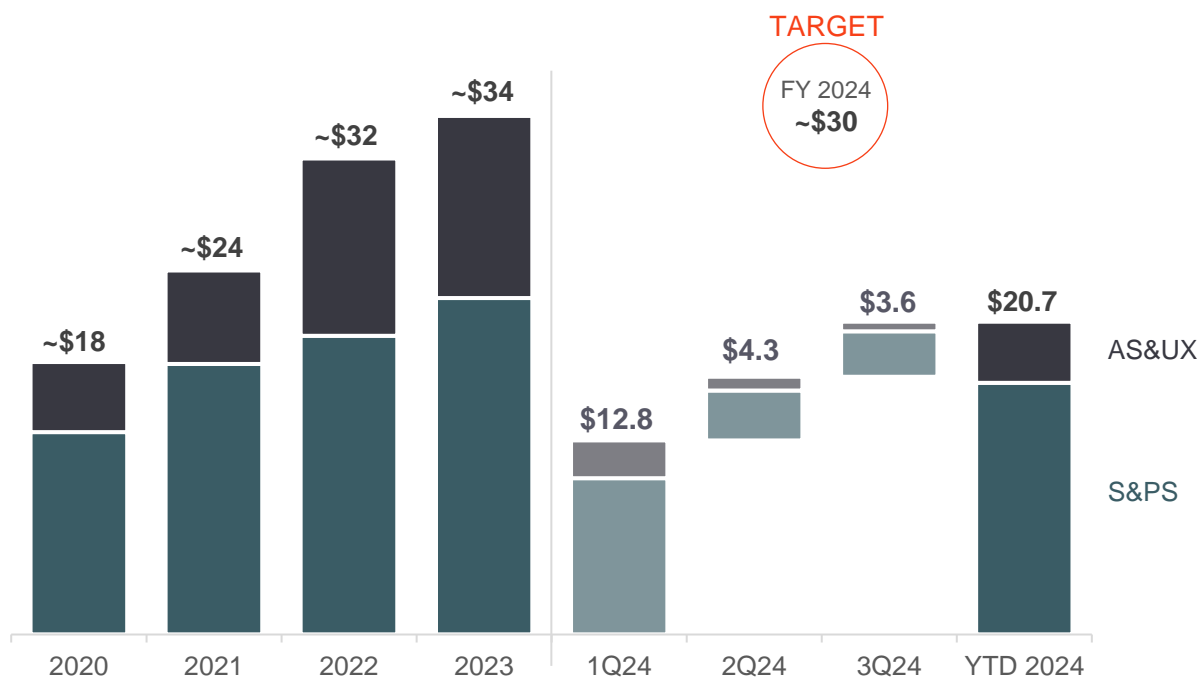
-  Focused investments in productized, full-system solutions enabling key megatrends
-  Launching flexible, open architecture solutions with higher performance at lower cost
-  Continued diversification of customer and end market exposure
-  Further reducing cost structure and consolidating footprint

New Business Bookings

REVISED BOOKINGS TARGET REFLECTS SHIFTING TIMELINES ACROSS BOTH SEGMENTS

BOOKINGS

Lifetime gross program revenues, \$ Billions



1. Cumulative value of bookings as of 9/30/2024

Advanced Safety & User Experience

INDUSTRY-LEADING SENSOR-TO-CLOUD TECHNOLOGY STACK

3Q 2024 REVENUE GROWTH¹: (1%)

- Growth in excess of vehicle production across NA, EMEA & China
- Solid Active Safety growth of 14%; FY growth of ~20%
- Strong YTD vehicle program launches

OPERATING INITIATIVES

- Adoption of Wind River Studio Developer increasing engineering productivity
- Accelerating rotation of engineering resources to best-cost countries
- Enhancing supply chain resiliency to drive down costs

NEW BUSINESS BOOKINGS

- Radar and camera awards with Chinese and Indian OEMs for launches in local markets
- Active Safety program extension with a North American OEM that includes additional content and vehicle programs

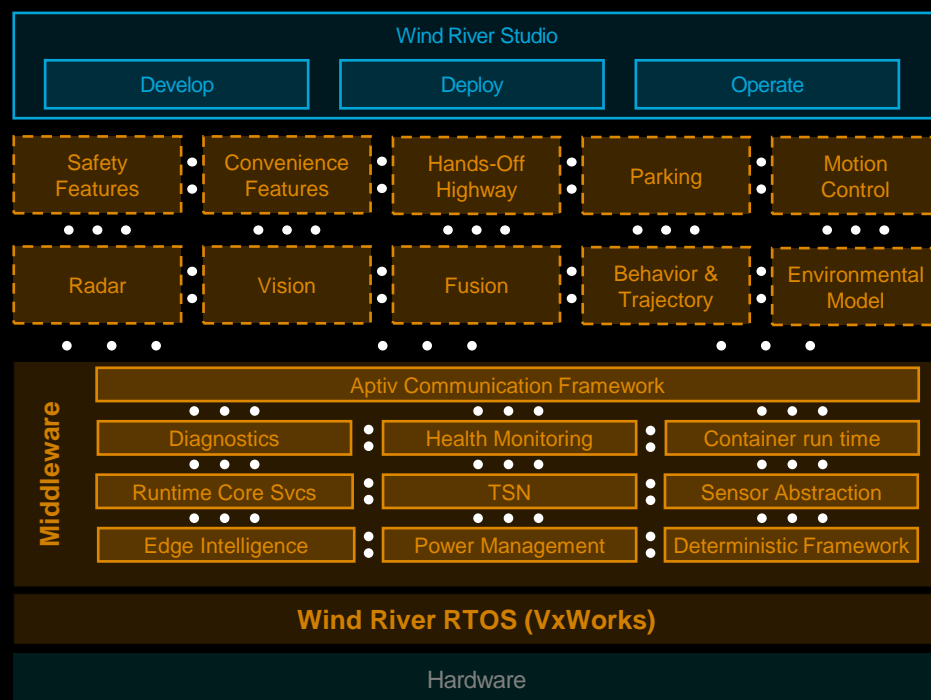


1. Revenue growth excludes impact of foreign exchange and commodities.

ADAS Tech Stack Addressing OEM Needs

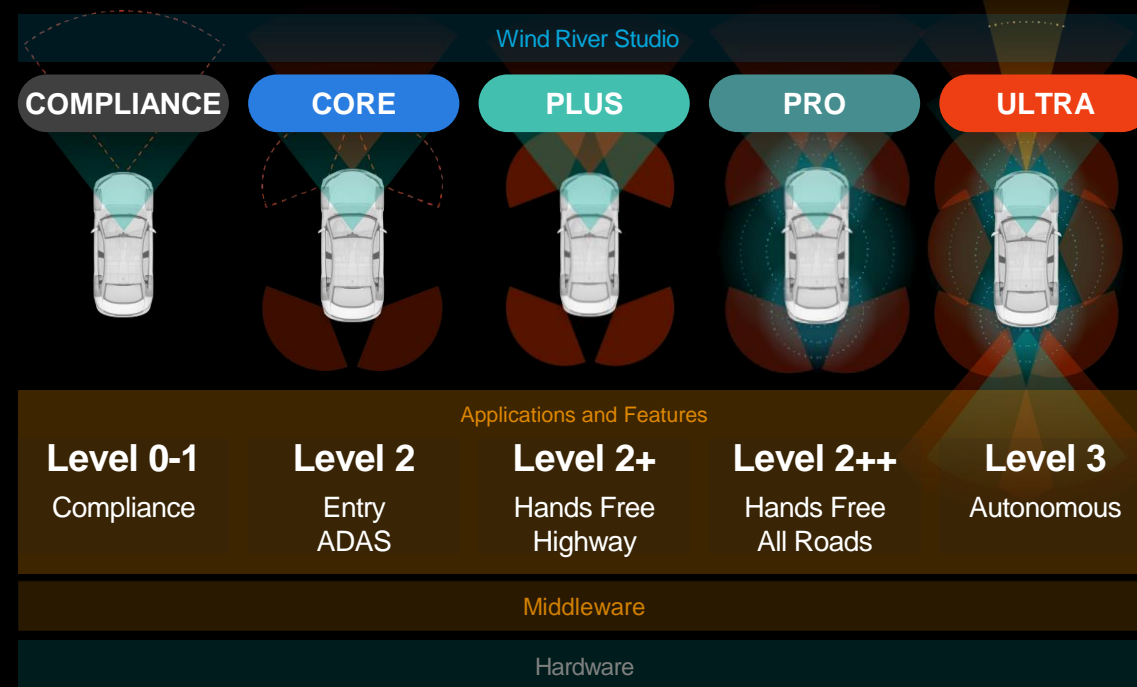
FLEXIBLE, SCALABLE APPROACH TO TECH STACK ADDRESSING OEM NEEDS TODAY AND IN THE FUTURE

SERVICES-BASED ARCHITECTURE AND TOOLCHAIN SUPPORT
MODULAR SW RUNNING ON ABSTRACTED HW



Open API • • • Container [] [] []

ENABLING EFFICIENT SCALABILITY FROM COMPLIANCE TO
HANDS-FREE DRIVING SOLUTIONS



Level 0-1
Compliance

Level 2
Entry ADAS

Level 2+
Hands Free Highway

Level 2++
Hands Free All Roads

Level 3
Autonomous

Signal & Power Solutions

INDUSTRY-LEADING VEHICLE ARCHITECTURE SOLUTIONS

3Q 2024 REVENUE GROWTH¹: (8%)

- Electrical Distribution Systems revenue down (12%)
- Engineered Components revenue down (4%)
- Record YTD vehicle program launches

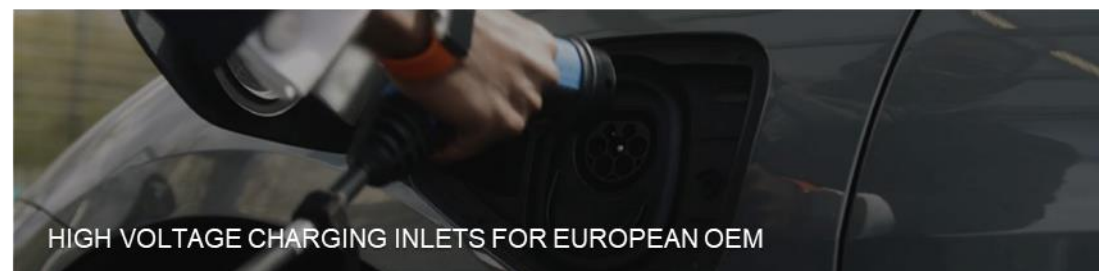
OPERATING EFFICIENCIES

- Accelerating footprint consolidation and rotation to best cost countries
- Reduction in direct and indirect labor

NEW BUSINESS BOOKINGS

- Program extensions with two major global OEMs in North America
- Conquest awards with largest Chinese local EV manufacturer

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



Tech Events Supporting Customer Engagement

UNDERSCORES APTIV'S ROLE AS A TRUSTED TECHNOLOGY PARTNER ACROSS INDUSTRIES AND REGIONS

DEEPENING REGIONAL ENGAGEMENT

On-site tech events showcasing full-system solutions to leading Chinese local OEMs, including BYD, FAW, Changan and GWM



ENGAGING ACROSS FULL VALUE CHAIN

IZB an opportunity to collaborate with VW, while also engaging channel partners and wire harness / device customers for CS



DIVERSIFYING END-MARKET OUTREACH

Exhibitor at IAA Transportation to engage leading global commercial vehicle, logistics and other transportation providers



Intelligent Edge Solutions At CES 2025

DEMONSTRATING INDUSTRY-LEADING TECH STACK, FULLY INTEGRATED INTO DRIVABLE VEHICLES

○ ENABLING SOFTWARE DEFINED VEHICLES

Demonstrating productized hardware, software and tools capable of democratizing advanced and personalized mobility solutions over the complete lifecycle of the vehicle

○ AI/ML POWERED SOFTWARE AND TOOLS

Deployment of Artificial Intelligence and Machine Learning enhancing solutions such as exterior and interior perception, vehicle behavior and path planning and efficiency tools

○ OPTIMIZED ARCHITECTURE SOLUTIONS

Innovative, modular and flexible solutions to address the power, connectivity and reliability needs of feature rich, increasingly electrified vehicles



3Q 2024 vs. 3Q 2023

RECORD QUARTERLY EARNINGS PER SHARE

(\$ Millions, except per share amounts)

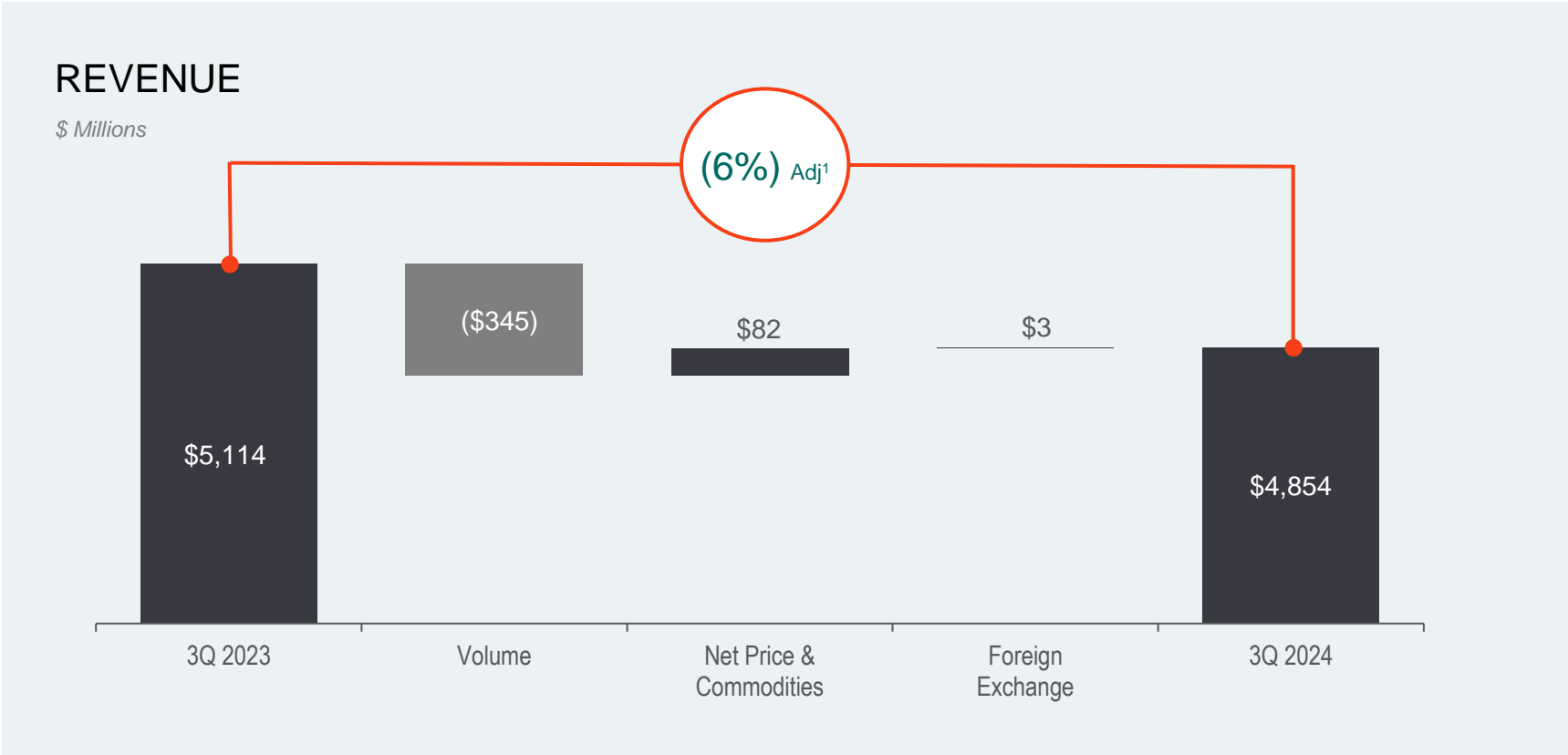
	3Q 2024	Fav / (Unfav)	COMMENTS
REPORTED REVENUE Adj. Growth % ¹	\$4,854	(\$260) (6%)	<ul style="list-style-type: none"> Lower vehicle production at select customers Active Safety up 14%
EBITDA² EBITDA Margin	\$778 16.0%	\$51 180 bps	<ul style="list-style-type: none"> EBITDA up 7% YoY Operational performance initiatives on track Cost containment and reduction actions
OPERATING INCOME² Operating Margin	\$593 12.2%	\$33 120 bps	<ul style="list-style-type: none"> Record third quarter earnings and margin FX/Comm impact of (\$12M)
EARNINGS PER SHARE²	\$1.83	\$0.53	<ul style="list-style-type: none"> Lower share count benefit of \$0.24 Motional YoY EPS benefit of \$0.21 10.3% adjusted tax rate
OPERATING CASH FLOW	\$499	(\$247)	<ul style="list-style-type: none"> Higher YoY earnings partially offsetting timing of working capital Capital expenditures of \$173M

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

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

3Q 2024 Revenue

GROWTH IMPACTED BY LOWER VEHICLE PRODUCTION WITH SELECT CUSTOMERS



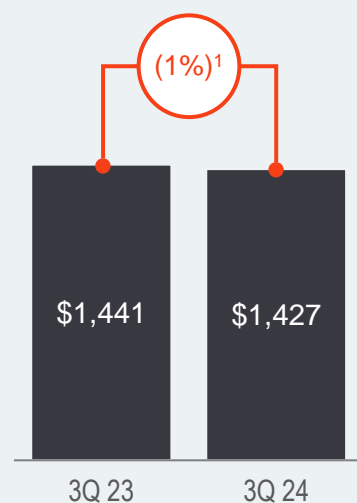
1. Revenue growth excludes impact of foreign exchange and commodities.

3Q 2024 AS&UX Recap

RECORD QUARTERLY EARNINGS AND MARGIN REFLECTING STRONG EXECUTION

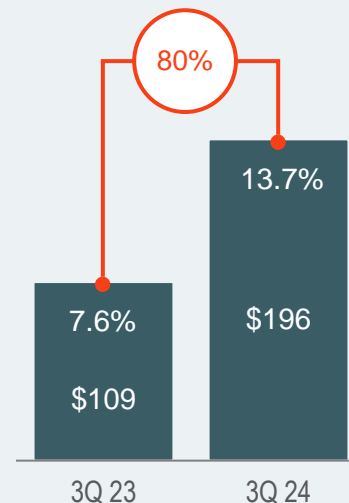
REVENUE

\$ Millions



OPERATING INCOME²

\$ Millions, % of sales



RELEVANT COMMENTARY

- Active Safety and SV Compute & Software adjusted growth offset by User Experience
- Strong vehicle program launches
- Record quarterly earnings driven by engineering and manufacturing performance initiatives
- Continued rotation of engineering resources to best cost locations; sizing spend for market conditions

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

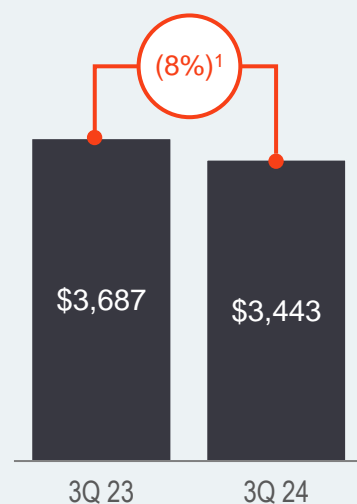
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

3Q 2024 S&PS Recap

STRONG MARGIN PERFORMANCE DESPITE TOP-LINE IMPACT FROM SELECT CUSTOMERS

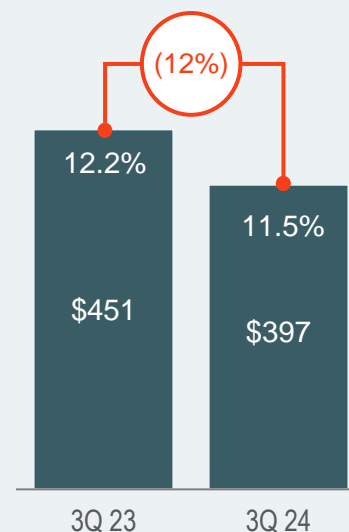
REVENUE

\$ Millions



OPERATING INCOME²

\$ Millions, % of sales



RELEVANT COMMENTARY

- Electrical Distribution product line impacted by lower production at select customers, partially offset by Engineered Components
- YoY revenue growth with China local OEMs, offset by lower multinational JV revenues
- Strong operational performance, partially offsetting lower volumes
- Minimal YoY impact of FX

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

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

2024 Full Year Outlook

REVISED TO REFLECT LOWER PRODUCTION SCHEDULES

(\$ Millions, except per share amounts)

	FY 2024	Fav / (Unfav) vs Prior Year	FY 2024 COMMENTS
REPORTED REVENUE Adj. Growth % ¹	\$19,600 – 19,900	(\$301) ~(2%)	<ul style="list-style-type: none"> • AWM³ (4%); NA (3%), EU (6%), China +1% • Schedule reductions at select customers
EBITDA² EBITDA Margin	\$3,025 – 3,125 15.4% – 15.7%	\$287 170 bps	<ul style="list-style-type: none"> • EBITDA up ~10% YoY • Operational performance initiatives on track
OPERATING INCOME² Operating Margin	\$2,300 – 2,400 11.7% – 12.1%	\$223 130 bps	<ul style="list-style-type: none"> • Macro rates: Copper: 4.20; MXN: 18.00; EUR: 1.09; CNY: 7.10 • ~10% YoY OI growth
EARNINGS PER SHARE² EPS, excluding Motional equity loss	\$6.00 – 6.30 \$6.55 – 6.85	\$1.29 \$0.78	<ul style="list-style-type: none"> • YoY EPS growth of ~27% • Lower share count benefit of ~\$0.55 • Motional YoY EPS benefit of ~\$0.55 • ~16.5% adjusted tax rate
OPERATING CASH FLOW	~\$2,150	\$254	<ul style="list-style-type: none"> • YoY operating cash flow up ~13% • Maintaining FY operating cash flow forecast • Capital expenditures at ~4.5% of sales

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

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

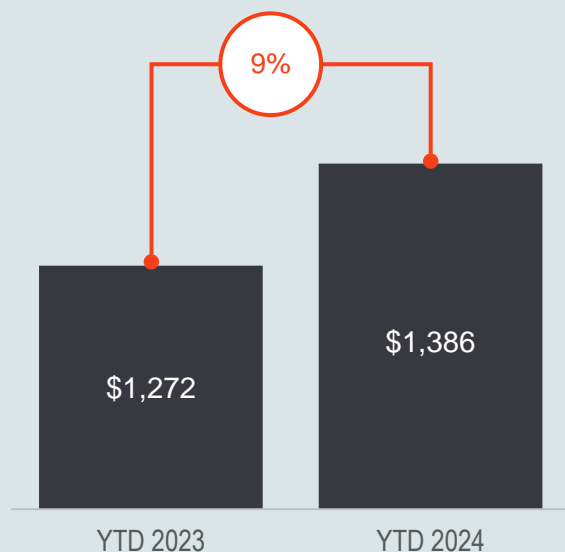
3. Aptiv weighted global vehicle production; includes light and commercial vehicle production.

Balanced Financial Policy

STRONG CASH FLOW PROVIDING STRATEGIC FLEXIBILITY

CONTINUED STRONG CASH FLOW GENERATION

Operating Cash Flow (\$ Millions)



STRATEGIC CAPITAL DEPLOYMENT

Capital Expenditures

- Maintenance & growth capex to support new product launches

Mergers and Acquisitions

- Strategic investments in vision software partners, StradVision and Maxieye

Cash Returned to Shareholders

- ~\$4.1B in share repurchase spend

OPTIMIZED CAPITAL STRUCTURE

Well-laddered debt maturity profile

- 17 years weighted average debt maturity¹

Balanced between permanent and prepayable debt

- ~\$1.4B debt paid down by year-end

1. Average tenor of total outstanding debt excludes 1.50% Euro-dominated senior notes due 2025, which will be paid down in Q4 2024; accounts receivable factoring; and finance leases and other.

Strong Performance in a Dynamic Market

- **RECORD 3Q OPERATING INCOME AND EPS**
Strong operating execution and cost reduction initiatives offset revenue headwinds
- **UPDATED 2024 OUTLOOK**
Reflecting slower growth in EV adoption, customer mix and reduction in select OEM production schedules, partially offset by new program launches
- **BENEFITING FROM ROBUST BUSINESS MODEL**
Leveraging industry-leading cost structure to deliver portfolio of cost-efficient, full-system solutions that address OEM needs
- **WELL POSITIONED TO DELIVER STRONG FINANCIAL RESULTS IN DYNAMIC ENVIRONMENT**
Portfolio aligned with industry megatrends and cost structure enables shareholder-focused capital allocation strategy

• **APTIV** •



APPENDIX

YoY Revenue Growth Metrics

	Q3 2024	YTD 2024
Reported net sales % change	(5%)	(2%)
Less: foreign currency exchange and commodities	(1%)	-
Adjusted Revenue Growth	(6%)	(2%)

	Q3 2024	YTD 2024
Reported Revenue Growth	(5%)	(2%)
Signal And Power Solutions Reported Revenue Growth	(7%)	(4%)
Advanced Safety And User Experience Reported Revenue Growth	(1%)	2%
Adjusted Revenue Growth¹	(6%)	(2%)
Signal And Power Solutions Adjusted Revenue Growth ¹	(8%)	(3%)
Advanced Safety And User Experience Adjusted Revenue Growth ¹	(1%)	2%

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

Non-US GAAP Financial Metrics: Adjusted OI

(\$ millions)	Q3 2024	Q3 2023	YTD 2024	YTD 2023
Net income attributable to Aptiv	363	1,629	1,519	2,033
Interest expense	101	75	230	214
Other income, net	(5)	(26)	(30)	(36)
Gain on Motional transactions	-	-	(641)	-
Income tax expense (benefit)	32	(1,312)	159	(1,248)
Equity loss, net of tax	7	72	110	227
Net income attributable to noncontrolling interest	7	8	18	15
Net loss attributable to redeemable noncontrolling interest	(2)	-	(2)	(1)
Operating income	503	446	1,363	1,204
Amortization	53	59	159	177
Restructuring	16	28	125	81
Other acquisition and portfolio project costs	13	20	66	45
Asset impairments	3	-	17	-
Compensation expense related to acquisitions	5	7	13	20
Adjusted operating income	593	560	1,743	1,527

Non-US GAAP Financial Metrics: Adjusted EBITDA

(\$ millions)	Q3 2024	Q3 2023	YTD 2024	YTD 2023
Net income attributable to Aptiv	363	1,629	1,519	2,033
Interest expense	101	75	230	214
Income tax expense (benefit)	32	(1,312)	159	(1,248)
Net income attributable to noncontrolling interest	7	8	18	15
Net loss attributable to redeemable noncontrolling interest	(2)	-	(2)	(1)
Depreciation and amortization	241	226	719	666
EBITDA	742	626	2,643	1,679
Other income, net	(5)	(26)	(30)	(36)
Gain on Motional transactions	-	-	(641)	-
Equity loss, net of tax	7	72	110	227
Restructuring	16	28	125	81
Other acquisition and portfolio project costs	13	20	66	45
Compensation expense related to acquisitions	5	7	13	20
Adjusted EBITDA	778	727	2,286	2,016

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

(\$ millions, except per share amounts)	Q3 2024	Q3 2023	YTD 2024	YTD 2023
Net income attributable to ordinary shareholders	363	1,629	1,519	2,004
Mandatory convertible preferred share dividends (a)	-	-	-	29
Net income attributable to Aptiv	363	1,629	1,519	2,033
Adjusting items:				
Amortization	53	59	159	177
Restructuring	16	28	125	81
Other acquisition and portfolio project costs	13	20	66	45
Asset impairments	3	-	17	-
Compensation expense related to acquisitions	5	7	13	20
Debt extinguishment costs	12	-	12	-
Costs associated with acquisitions and other transactions	-	-	-	4
Impairment of equity investments without readily determinable fair value	-	-	-	18
Loss on change in fair value of publicly traded equity securities	5	-	3	6
Gain on Motional transactions	-	-	(641)	-
Tax impact of intercompany transfers of intellectual property and other related transactions (b)	-	(1,359)	-	(1,359)
Tax impact of adjusting items (c)	(21)	(17)	(78)	(44)
Adjusted net income attributable to Aptiv	449	367	1,195	981
Weighted average number of diluted shares outstanding (a)	245.78	283.01	263.77	283.44
Diluted net income per share attributable to ordinary shareholders	1.48	5.76	5.76	7.17
Adjusted net income per share	1.83	1.30	4.53	3.46
<i>Less: Impact of Motional equity loss</i>	<i>0.05</i>	<i>0.26</i>	<i>0.45</i>	<i>0.80</i>
Pro forma - Adjusted net income per share	1.88	1.56	4.98	4.26

(a) On June 15, 2023, each outstanding share of the Company's 5.50% Mandatory Convertible Preferred Shares (the "MCPS") converted into 1.0754 ordinary shares of the Company. For purposes of calculating Adjusted Net Income Per Share, the Company has excluded the impact of the MCPS dividends for the nine months ended September 30, 2023 and assumed the "if converted" method of share dilution as the assumed conversion of the MCPS into ordinary shares on a weighted average basis was more dilutive to net income per share than the impact of the MCPS dividends (method already applied for U.S. GAAP purposes of calculating the weighted average number of diluted shares outstanding).

(b) In response to the OECD's Pillar Two Directive, the Company initiated changes to its corporate entity structure, including intercompany transfers of certain intellectual property to one of its subsidiaries in Switzerland during the third quarter of 2023. Furthermore, during the third quarter, the Company's Swiss subsidiary was granted a ten year tax incentive, beginning in 2024. This adjustment represents the total income tax benefits recorded as a result of these transactions during the three and nine months ended September 30, 2023.

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

Non-US GAAP Financial Guidance Metrics: Adjusted Operating Income

(\$ millions)	2024 ¹
Net income attributable to Aptiv	1,790
Interest expense	335
Other income, net	(45)
Gain on Motional transactions	(640)
Income tax expense	230
Equity loss, net of tax	125
Net income attributable to noncontrolling interest (a)	20
Operating income	1,815
Amortization	210
Restructuring	210
Other acquisition and portfolio project costs	70
Asset impairments	20
Compensation expense related to acquisitions	25
Adjusted operating income	2,350

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

(a) Includes portion attributable to redeemable noncontrolling interest.

Non-US GAAP Financial Guidance Metrics:

Adjusted EBITDA

(\$ millions)	2024 ¹
Net income attributable to Aptiv	1,790
Interest expense	335
Income tax expense	230
Net income attributable to noncontrolling interest (a)	20
Depreciation and amortization	955
EBITDA	3,330
Other income, net	(45)
Gain on Motional transactions	(640)
Equity loss, net of tax	125
Restructuring	210
Other acquisition and portfolio project costs	70
Compensation expense related to acquisitions	25
Adjusted EBITDA	3,075

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

(a) Includes portion attributable to redeemable noncontrolling interest.

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

(\$ millions, except per share amounts)	2024 ¹
Net income attributable to Aptiv	1,790
Adjusting items:	
Amortization	210
Restructuring	210
Other acquisition and portfolio project costs	70
Asset impairments	20
Compensation expense related to acquisitions	25
Debt extinguishment costs	10
Loss on change in fair value of publicly traded equity securities	5
Gain on Motional transactions	(640)
Tax impact of adjusting items	(115)
Adjusted net income attributable to Aptiv	1,585
Weighted average number of diluted shares outstanding	256.70
Diluted net income per share attributable to ordinary shareholders	6.95
Adjusted net income per share	6.15
<i>Less: Impact of Motional equity loss</i>	<i>0.55</i>
<i>Pro forma - Adjusted net income per share</i>	<i>6.70</i>

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