

January 22, 2025



APTIV

Investor Update

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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, the anticipated separation transaction and financial performance. We also include estimated 2024 results, but have not yet completed our financial close or audit, and therefore such estimates are subject to change, which could be material. Such forward-looking statements are subject to many risks, uncertainties and factors relating to the operations and business environment of the Company and its Electrical Distribution Systems business (“EDS” or “EDS business”), which may cause the actual results of the Company and EDS 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, including plans to complete the separation, 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: the ability to effect the separation transaction described herein and to meet the conditions related thereto; potential uncertainty during the pendency of the separation transaction that could affect the Company’s financial performance; the possibility that the separation transaction will not be completed within the anticipated time period or at all; the possibility that the separation transaction will not achieve its intended benefits; the possibility of disruption, including changes to existing business relationships, disputes, litigation or unanticipated costs in connection with the separation transaction; uncertainty of the expected financial performance of the Company or EDS following completion of the separation transaction; negative effects of the announcement or pendency of the separation transaction on the market price of the Company’s securities and/or on the financial performance of the Company; 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.

Where required by law, no binding decision will be made with respect to the contemplated transactions other than in compliance with applicable employee information and consultation requirements.

Use of Non-GAAP Financial Information

This presentation contains information about Aptiv’s and EDS’s financial results which are not presented in accordance with GAAP. Specifically, EBITDA is a non-GAAP financial measure. EBITDA represents net income before depreciation and amortization (including asset impairments), interest expense, income tax (expense) benefit, other income (expense), net, equity income (loss), net of tax, restructuring and other special items. In addition, EBITDA margin, which is EBITDA as a percent of revenue, is also a non-GAAP financial measure. Management believes the non-GAAP financial measures used in this presentation are useful to both management and investors in their analysis of the Company’s and EDS’s financial position, results of operations and liquidity. In particular, management believes that each of EBITDA and EBITDA margin is a useful measure in assessing the Company’s and EDS’s ongoing financial performance that, when reconciled to the corresponding GAAP measure, provides improved comparability between periods through the exclusion of certain items that management believes are not indicative of the Company’s core operating performance and that may obscure underlying business results and trends. Management also uses these non-GAAP financial measures for internal planning and forecasting purposes. Such non-GAAP financial measures are reconciled to the most directly comparable GAAP financial measures in the attached supplemental schedules in the appendix. Non-GAAP measures should not be considered in isolation or as a substitute for our reported results prepared in accordance with GAAP and, as calculated, may not be comparable to other similarly titled measures of other companies.

Strategic Portfolio Transformation

PURSUING TAX-FREE SPIN-OFF OF APTIV'S ELECTRICAL DISTRIBUTION SYSTEMS BUSINESS (EDS)



Next step in adapting to evolving landscape and **positioning for future success**



Creating **two independent public companies** with distinct product portfolios and financial profiles, each better able to pursue **unique market opportunities and capital allocation strategies**



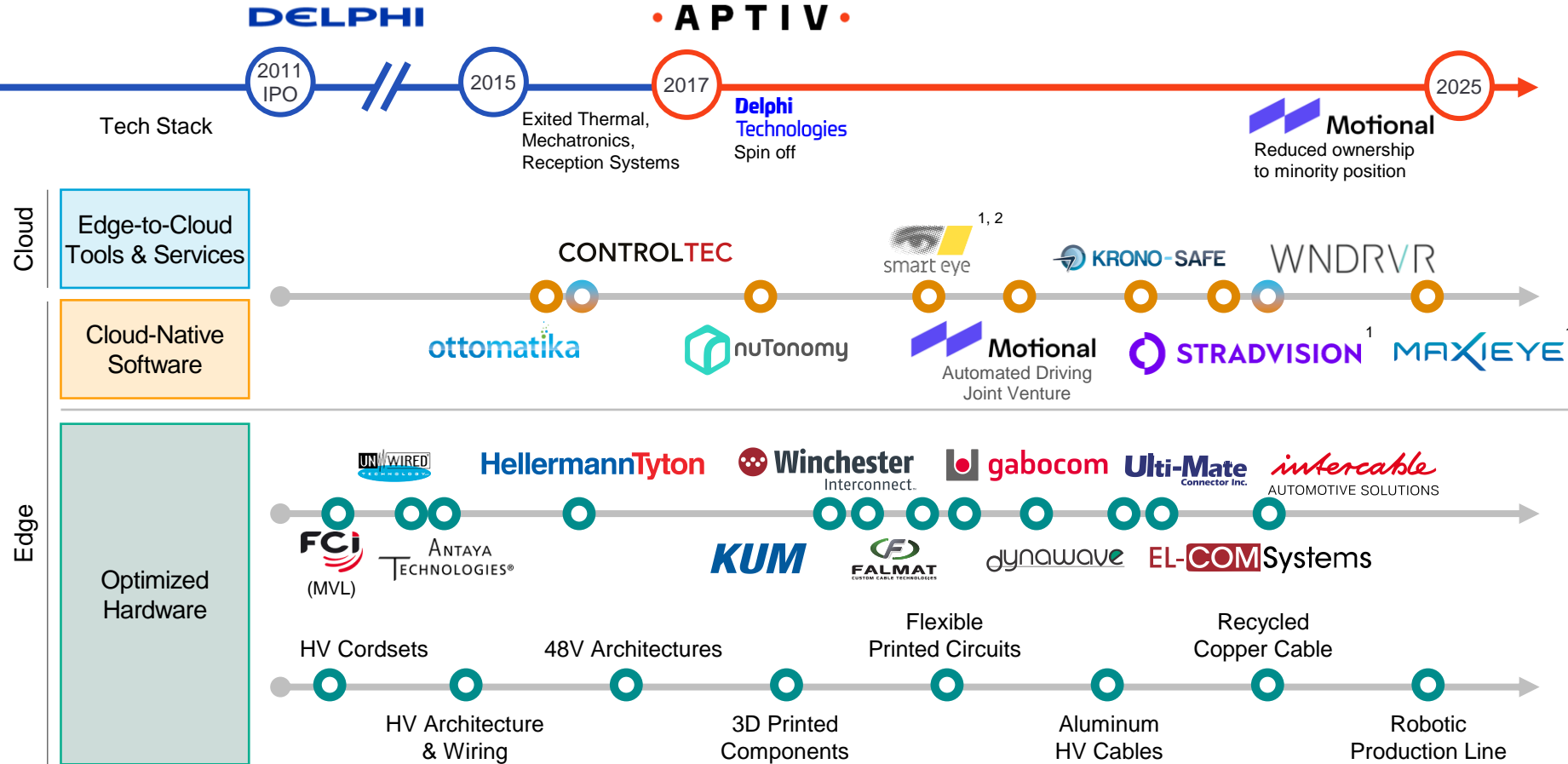
Both companies **optimally positioned to capitalize on long-term megatrends** and evolving customer needs



Transaction expected to **drive significant value** for customers, employees, and shareholders

Track Record of Proactive Portfolio Management

STRATEGIC ACTIONS TO INCREASE SHAREHOLDER VALUE



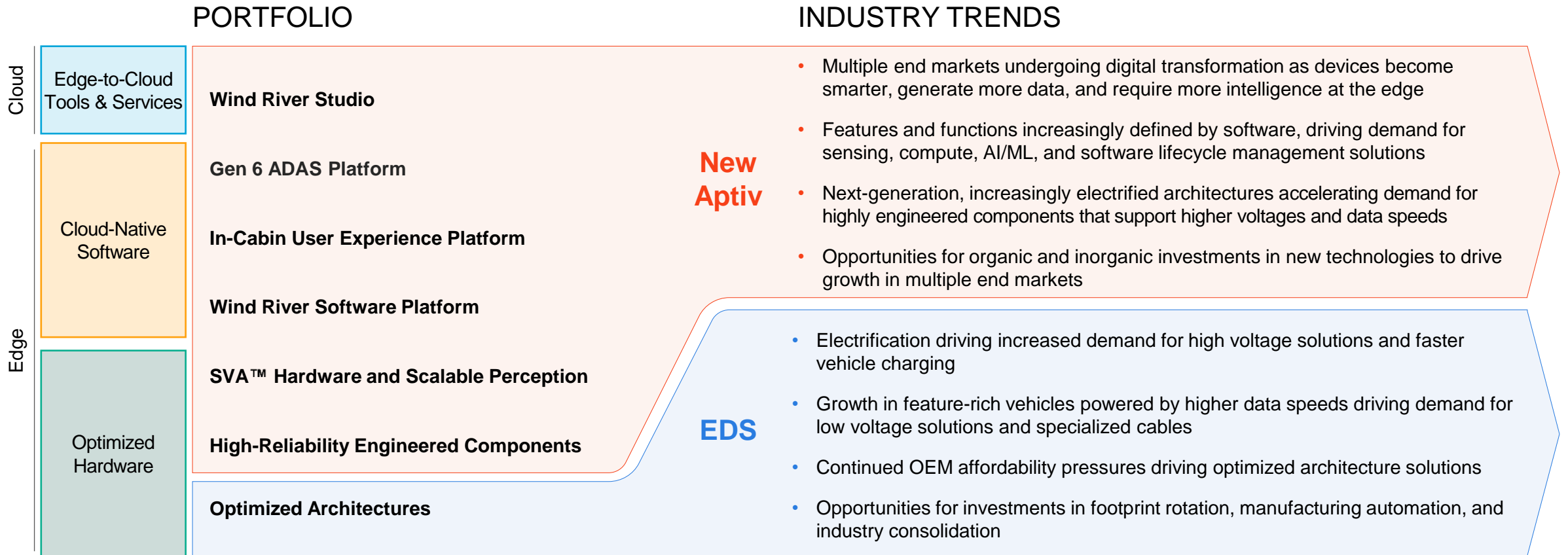
- Built differentiated middleware/OS and edge-to-cloud DevOps platform that scales across multiple industries
- Brought significant software expertise to Auto
- Strengthened position in interconnects and components across multiple markets
- Organic investments to optimize signal, power and data distribution

1. Strategic investment.

2. Original investment in Affectiva, later acquired by SmartEye.

Evolving Market and Customer Environment

REQUIRES DISTINCT STRATEGIES AND CAPITAL ALLOCATION PRIORITIES ACROSS PORTFOLIO



Creating Two More Focused Companies

BOTH COMPANIES ALIGNED TO EVOLVING MEGATRENDS AND CHANGING CUSTOMER NEEDS

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New Aptiv

- Advanced Safety & User Experience
- Engineered Components Group

FY 2024E
Revenue¹
\$12.1B

FY 2024E
EBITDA Margin²
18.8%

% Non-Automotive
Revenues³
22%

- High-growth, high-margin provider of the full sensor-to-cloud tech stack
- Organic investment & acquisitions in differentiated tech across end markets
- Expected to remain investment grade

EDS

- Electrical Distribution Systems

FY 2024E
Revenue
\$8.3B

FY 2024E
EBITDA Margin²
9.5%

% Non-Automotive
Revenues³
9%

- Global leader in optimized signal, power & data distribution for Auto/CV
- Organic investment to support profitable growth, return cash to shareholders
- Expected to be strong sub-investment grade

1. Includes intercompany sales that are currently eliminated in consolidation.

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

3. Based on FY 2025E revenue.

New Aptiv Business Profile

LEADING PROVIDER OF FULL SENSOR-TO-CLOUD TECH STACK WITH PRODUCTIZED, MODULAR SOLUTIONS

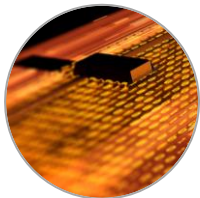
UNIQUE PORTFOLIO



Advanced Safety & User Exp

Platforms and modular offerings including perception systems, compute solutions, cloud-native software for ADAS and User Experience, and edge-to-cloud DevOps tools

WNRDRVR



Engineered Components Group

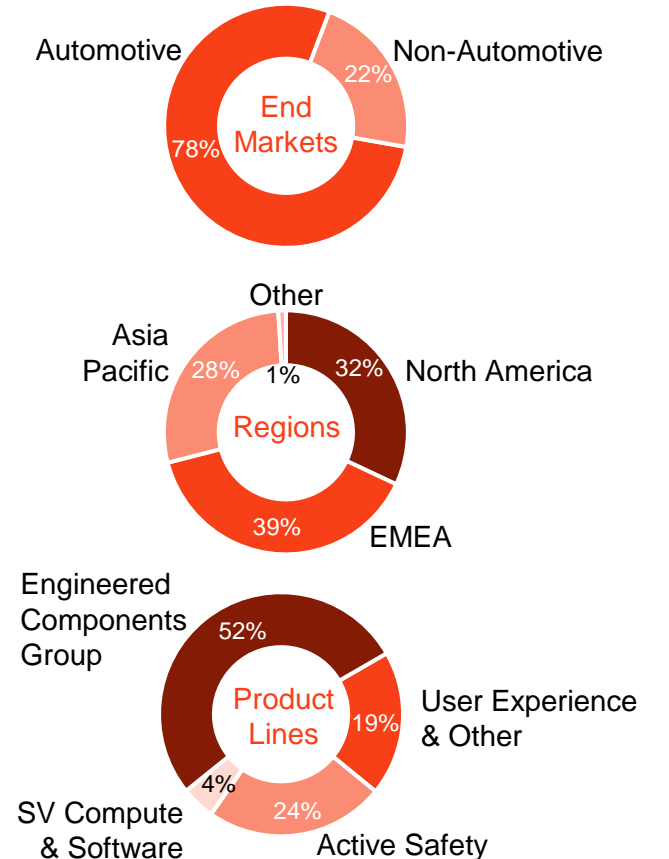
Comprehensive portfolio of interconnects and components that optimize the distribution of signal, power, and data for next-generation applications across multiple end markets

HellermannTyton Winchester *intercable* AUTOMOTIVE SOLUTIONS

STRATEGIC PRIORITIES

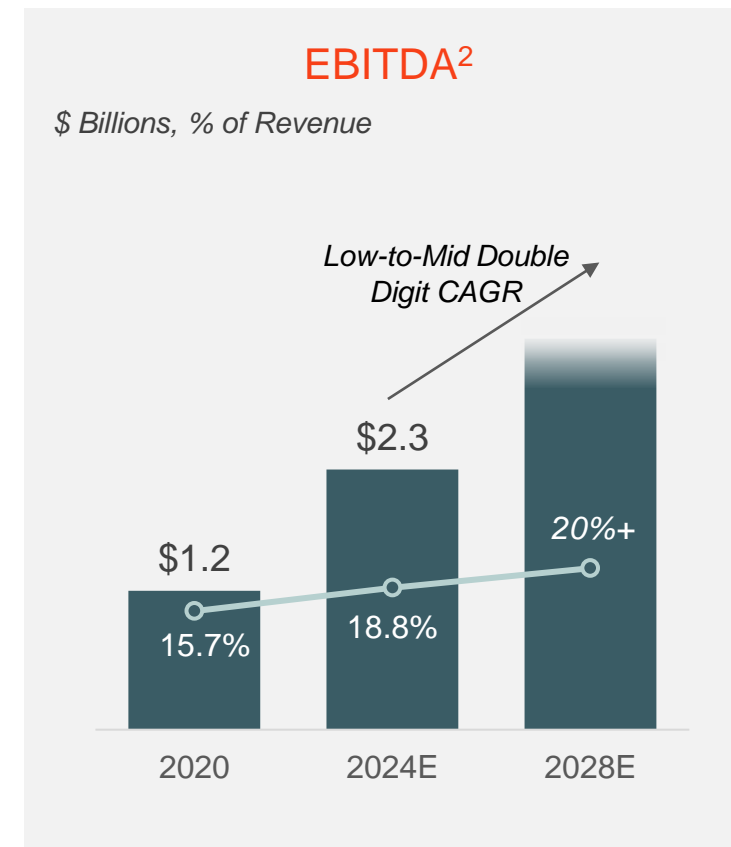
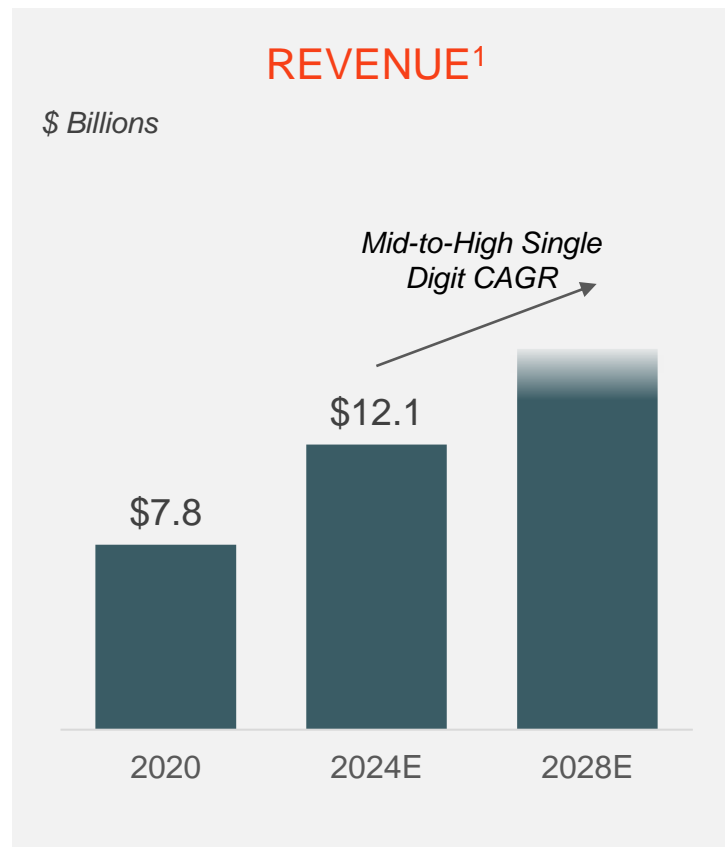
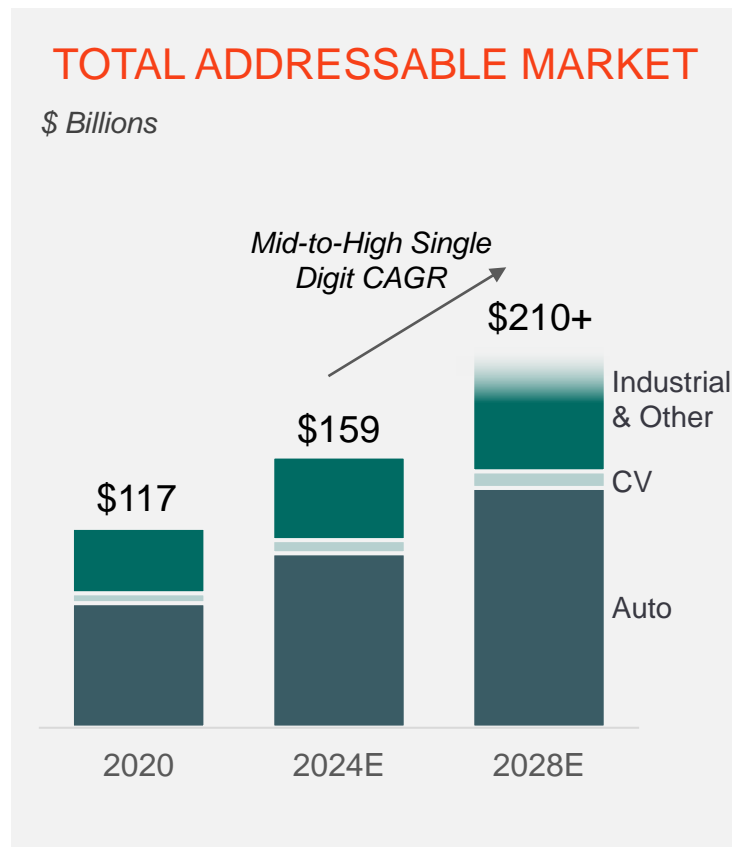
- Accelerating growth across multiple end markets, including aerospace and defense, telecom, and industrial
- Increased commercialization of cloud-native software toolchain and lifecycle management platform
- Partner-of-choice for solutions that improve performance, enhance flexibility, and lower total system cost
- Leveraging engineered components scale and expertise to drive end market diversification
- Portfolio and market expansion via M&A

2024E SALES MIX



New Aptiv Financial Summary

OPPORTUNITY FOR PROFITABLE GROWTH ACROSS WIDE RANGE OF MISSION-CRITICAL INDUSTRIES



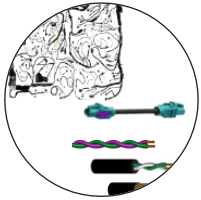
1. Includes intercompany sales that are currently eliminated in consolidation.

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

EDS Business Profile

INDUSTRY-LEADING PROVIDER OF LOW VOLTAGE AND HIGH VOLTAGE SIGNAL, POWER, AND DATA DISTRIBUTION

FOCUSED PORTFOLIO



LV Harness Systems & Cables

Low voltage (LV) signal, power and data distribution throughout vehicle via optimized, customer-specific bundled wires



HV Harness Systems & Cables

High voltage (HV) power distribution throughout the vehicle and battery pack via bundled wires



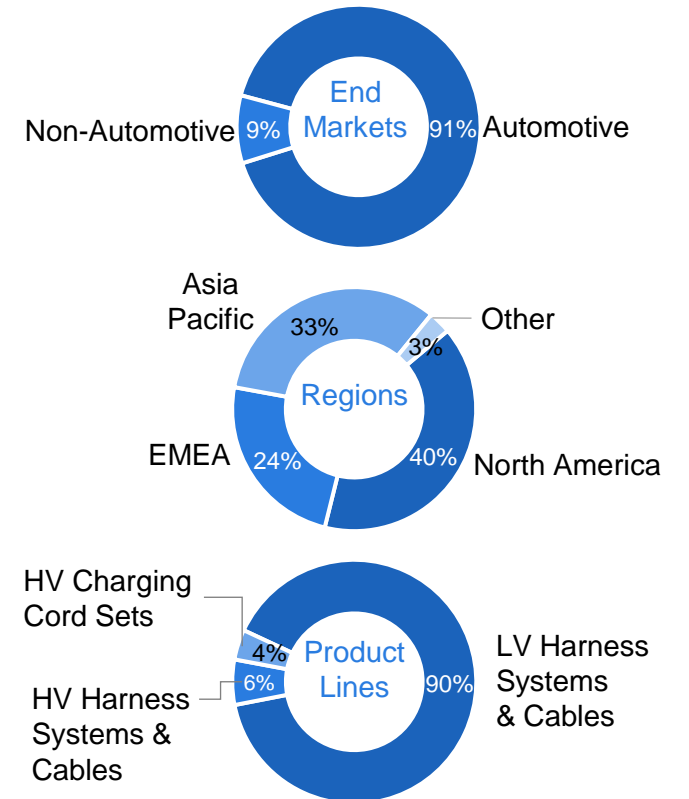
HV Charging Cord Sets

High voltage cord sets for efficient and reliable vehicle charging

STRATEGIC PRIORITIES

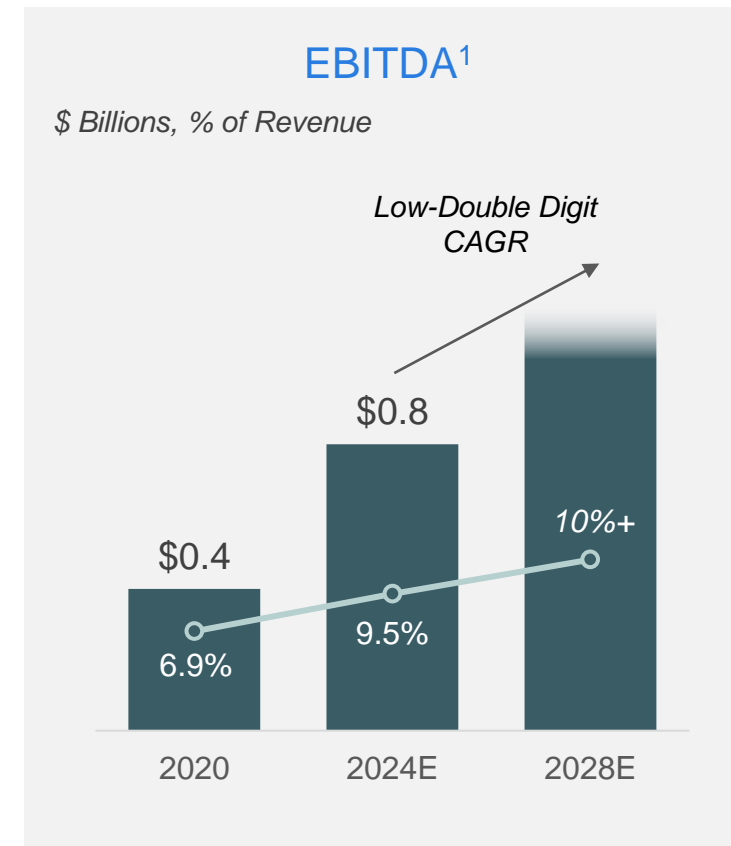
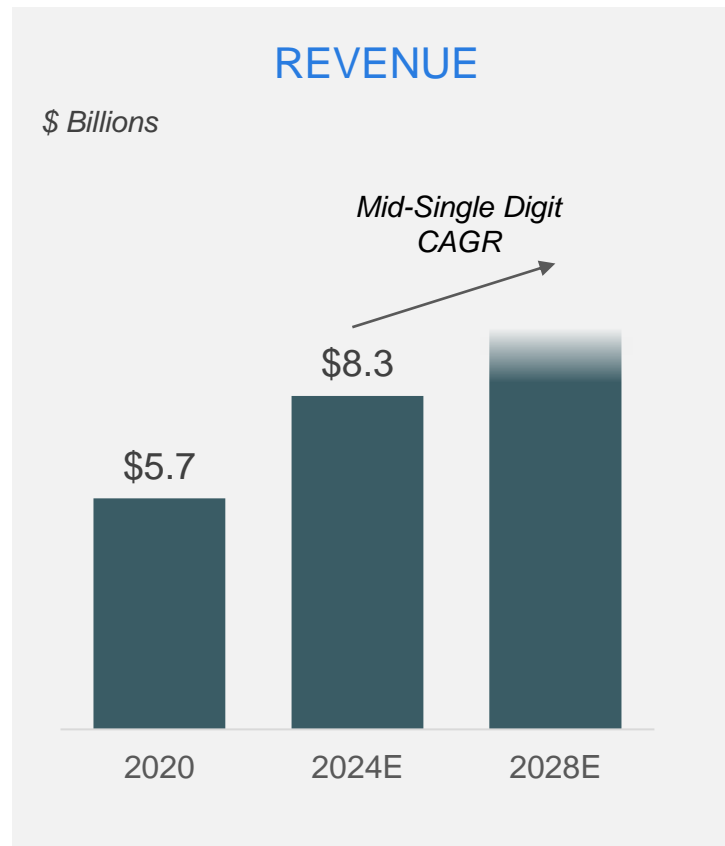
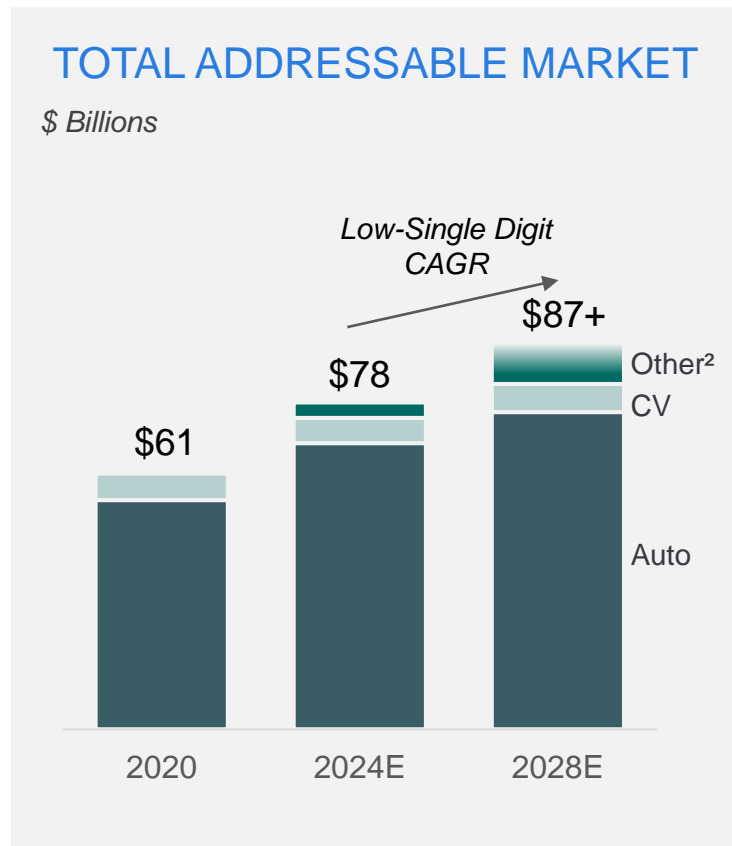
- Leveraging global scale and local capabilities to deliver fully integrated, cost-optimized architectures
- Expanding strategic relationships with leading OEMs on leading platforms
- Capitalizing on shift towards electrification and feature-rich vehicles
- Further optimizing footprint and automating manufacturing processes to reduce costs
- Portfolio and market expansion, with enhanced opportunity to participate in industry consolidation

2024E SALES MIX



EDS Financial Overview

MULTIPLE LEVERS FOR REVENUE, EARNINGS AND CASH FLOW GROWTH



1. EBITDA adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

2. Other includes agriculture, mining and energy storage.

Key Takeaways and Next Steps

CONTINUED EVOLUTION TO BEST SERVE CUSTOMERS AND SHAREHOLDERS

Key Takeaways

- Spin-off expected to be tax-free to Aptiv and its shareholders for both Swiss and U.S. federal income tax purposes
- Both companies better positioned to further capitalize on evolving megatrends and changing customer needs
- Focused capital allocation to better align investment and shareholder priorities and unlock new value

Transaction Timing

- Additional financial detail to be provided following 4Q 2024 Earnings Release and as transaction progresses
- Investor days to be held for each company prior to spin completion
- The EDS management team and board of directors will be announced closer to the separation
- Transaction completion by end of 1Q 2026; subject to final approval by Aptiv's Board of Directors and other customary conditions

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APPENDIX

Non-US GAAP Financial Guidance Metrics: FY 2024E¹

(\$ millions)	EDS	New Aptiv	Eliminations	Total
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	405	1,410	-	1,815
Depreciation and amortization	225	730	-	955
Restructuring	133	77	-	210
Other acquisition and portfolio project costs	30	40	-	70
Compensation expense related to acquisitions	-	25	-	25
Adjusted EBITDA	793	2,282	-	3,075
Net Sales	8,307	12,123	(680)	19,750
Adjusted EBITDA Margin (b)	9.5%	18.8%	-	15.6%

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

(a) Includes portion attributable to redeemable noncontrolling interest.

(b) Adjusted EBITDA margin is defined as Adjusted EBITDA as a percentage of net sales.

Non-US GAAP Financial Guidance Metrics: FY 2020

(\$ millions)	EDS	New Aptiv	Eliminations	Total
Net income attributable to Aptiv	-	-	-	1,804
Interest expense	-	-	-	164
Other income, net	-	-	-	-
Income tax expense	-	-	-	49
Equity loss, net of tax	-	-	-	83
Net income attributable to noncontrolling interest (a)	-	-	-	18
Operating Income	121	1,997	-	2,118
Depreciation and amortization	225	539	-	764
Restructuring	47	89	-	136
Other acquisition and portfolio project costs	4	19	-	23
Deferred compensation related to acquisitions	-	14	-	14
Gain on business divestitures and other transactions	-	(1,434)	-	(1,434)
Adjusted EBITDA	397	1,224	-	1,621
Net Sales	5,749	7,810	(493)	13,066
Adjusted EBITDA Margin (b)	6.9%	15.7%	-	12.4%

(a) Includes portion attributable to redeemable noncontrolling interest.

(b) Adjusted EBITDA margin is defined as Adjusted EBITDA as a percentage of net sales.