
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D. C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported) January 14, 2013

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-15827
(Commission
File Number)

38-3519512
(IRS Employer
Identification No.)

One Village Center Drive, Van Buren Township, Michigan
(Address of principal executive offices)

48111
(Zip Code)

Registrant's telephone number, including area code (800)-VISTEON

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
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SECTION 2 – FINANCIAL INFORMATION

Item 2.02. Results of Operations and Financial Condition.

Senior executives of Visteon Corporation (the “Company”) are expected to make a presentation on January 15, 2013 to investors and security analysts at Deutsche Bank’s 2013 Global Auto Industry Conference in Detroit, Mich., which will include a discussion of the Company’s strategy, financial profile and related matters, including certain financial information. In connection with such presentation, the Company is making available the presentation slides attached hereto as Exhibit 99.1, which are incorporated herein by reference.

The information contained in Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

SECTION 7 – REGULATION FD

Item 7.01. Regulation FD Disclosure.

See “Item 2.02. Results of Operations and Financial Condition” above.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Presentation slides from the Company’s webcast presentation at the 2013 Global Auto Industry Conference to be held on January 15, 2013.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VISTEON CORPORATION

By: /s/ Jeffrey M. Stafeil
Jeffrey M. Stafeil
Executive Vice President and Chief Financial Officer

Date: January 14, 2013

EXHIBIT INDEX

Exhibit No.

Description

Page

99.1

Presentation slides from the Company's webcast presentation at the 2013 Global Auto Industry Conference to be held on January 15, 2013.



Our Family
of Businesses



Visteon®

Halla Visteon Climate Control

Visteon®
Electronics

Visteon®
Interiors



Yanfeng Visteon



Delivering Value
Deutsche Bank Global Auto Industry Conference
January 15, 2013

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to,

- our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;
- our ability to satisfy pension and other post-employment benefit obligations;
- our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost-effective basis;
- our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
- conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers or suppliers and the effects of any restructuring or reorganization plans that may be undertaken by our customers or suppliers or work stoppages at our customers or suppliers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
- new business wins and re-wins do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle production levels, customer price reductions and currency exchange rates;
- general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
- increases in raw material and energy costs and our ability to offset or recover these costs, increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party; and
- those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2011).

Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this presentation, and which we assume no obligation to update.

Because not all companies use identical calculations, Adjusted EBITDA, Adjusted EPS and Free Cash Flow used throughout this presentation may not be comparable to other similarly titled measures of other companies.

In order to provide the forward-looking non-GAAP financial measures for full-year 2012 and 2013, the Company is providing reconciliations to the most directly comparable GAAP financial measures in the Appendix of this presentation. The provision of these comparable GAAP financial measures is not intended to indicate that the Company is explicitly or implicitly providing projections on those GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this presentation and the adjustments that management can reasonably predict.

- Present Visteon at a glance
- Review 2012 key accomplishments
- Provide update on Halla Visteon Climate Control (HVCC) transaction progress
- Offer additional Yanfeng Visteon insight
- Discuss 2012 performance
- Announce 2013 full-year guidance

Overview	Key Businesses
<ul style="list-style-type: none"> Global auto supplier of climate, electronics and interiors products Worldwide manufacturing / engineering footprint with emphasis on low-cost regions <ul style="list-style-type: none"> – 172 facilities in 28 countries including non-consolidated joint ventures ⁽¹⁾ Strategically positioned to capitalize on emerging-market growth 2012 estimated sales: <ul style="list-style-type: none"> – \$6.8 billion consolidated – \$15.4 billion including JVs ⁽¹⁾ 	<div data-bbox="708 253 906 443"></div> <div data-bbox="708 465 906 656"></div> <div data-bbox="708 678 906 869"></div> <div data-bbox="708 891 906 1081"></div> <div data-bbox="954 253 1493 286"> Climate <u>2012E Sales</u> </div> <div data-bbox="954 286 1493 454"> <ul style="list-style-type: none"> HVAC Systems Powertrain Cooling EV & Hybrid Battery Cooling Compressors Fluid Transport <div style="text-align: right;">\$4.3 Billion</div> </div> <hr/> <div data-bbox="954 477 1493 510"> Electronics </div> <div data-bbox="954 510 1493 633"> <ul style="list-style-type: none"> Audio and Infotainment Information and Controls Vehicle Electronics <div style="text-align: right;">\$1.2 Billion</div> </div> <hr/> <div data-bbox="954 678 1493 712"> Interiors </div> <div data-bbox="954 712 1493 857"> <ul style="list-style-type: none"> Cockpit Modules Instrument Panels Consoles Door Trim <div style="text-align: right;">\$1.4 Billion</div> </div> <hr/> <div data-bbox="954 891 1493 925"> Yanfeng Visteon </div> <div data-bbox="954 925 1493 1081"> <ul style="list-style-type: none"> Interiors Electronics Seating Exteriors Safety <div style="text-align: right;">\$7.1 Billion <i>Non-Consolidated</i></div> </div>

- ✓ Announced and implemented strategic plan to create value for stakeholders
- ✓ Initiated \$100 million restructuring program to further reduce fixed-cost structure, right-size operations and address underperforming assets
- ✓ Completed several value-creating strategic and financial actions
 - *Closed Cadiz plant in Spain* February
 - *Sold Grace Lake Corporate Center* April
 - *Divested Lighting operations* August
 - *Sold R-TEK Interiors joint venture* August
 - *Announced transaction to combine Visteon Climate w/ Halla* September
 - *Concluded lump-sum pension buyout offer, used \$301 million in pension assets to reduce PBO by \$411 million* November
 - *Redeemed \$50 million of bonds* December
 - *Repurchased \$50 million of stock* December

Visteon Continues to Lay the Groundwork for Shareholder Value Enhancement

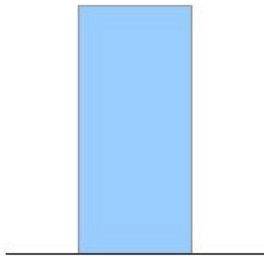
2012 New Business Wins



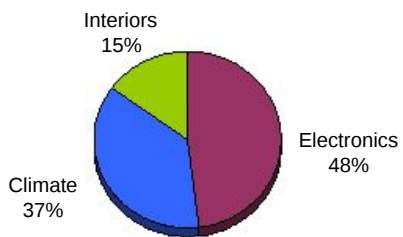
(Dollars in Millions)

Incremental New Business Wins

\$750

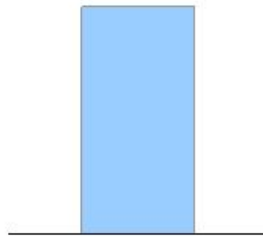


2012

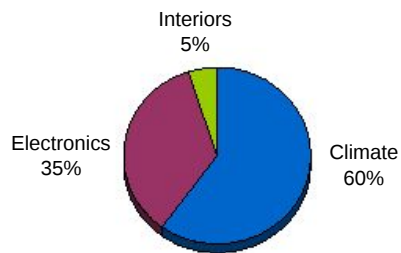


Re-Wins

\$450

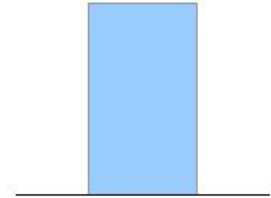


2012

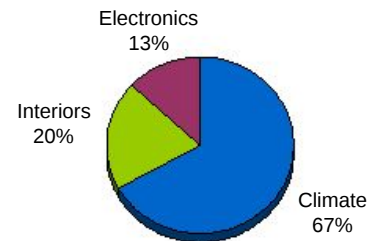


Lost Business

(\$210)



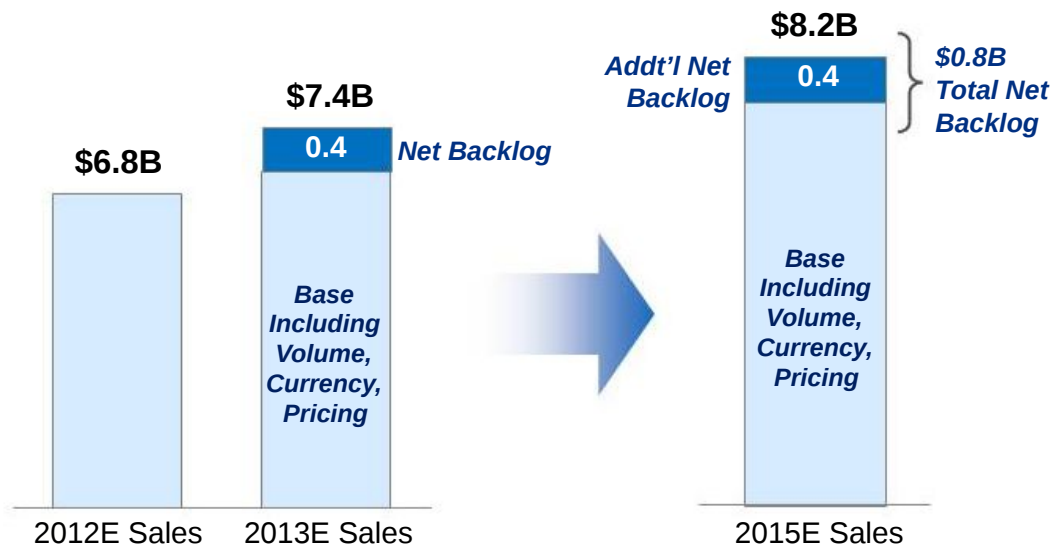
2012



During 2012, Visteon was Awarded Approximately \$1 Billion of Net New Business, Which Will Launch During the Next Five Years

Visteon Sales and Net Backlog

- **Net backlog:** incremental new business net of lost business that will launch during the next three years
 - *Incremental new business includes 2012 wins as well as wins recognized in previous years*



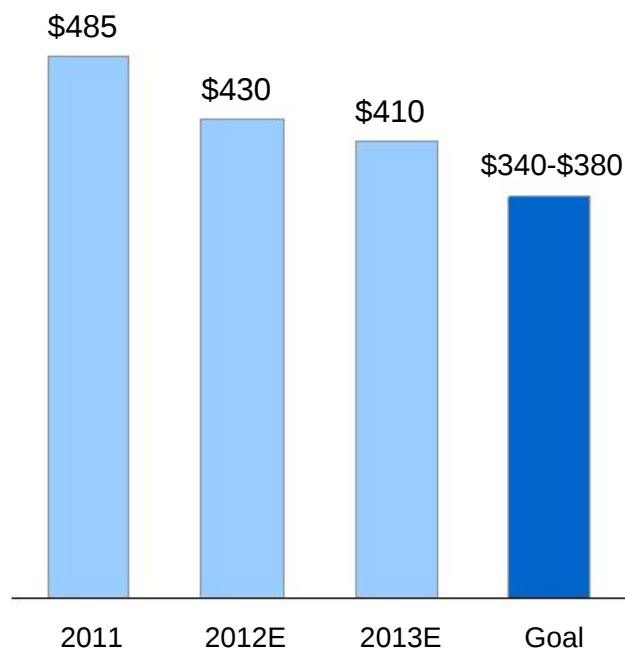
Visteon's \$800 Million Net Backlog Will Launch During the Next Three Years and is Forecasted to Drive Sales Growth to \$8.2 Billion by 2015

Fixed-Cost and SG&A Reduction Plan

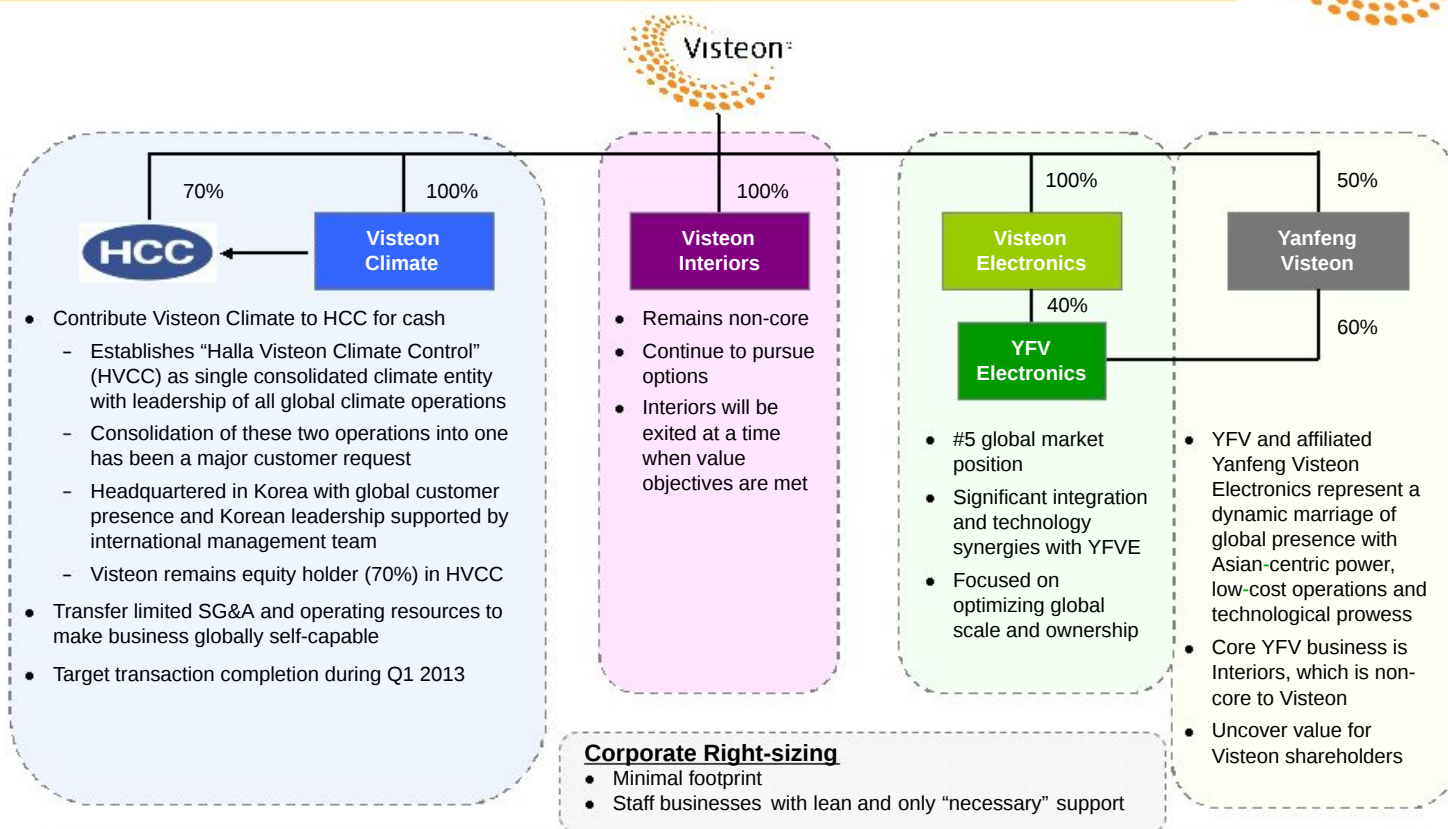
- Visteon announced during its third quarter 2012 earnings call a focused plan to further reduce SG&A and other fixed costs
 - “Other fixed costs” include information technology costs and other costs of goods sold supporting engineering staff
- Achieved savings in 2012 and expect an additional \$20 million in efficiencies, net of unfavorable currency in 2013
- Savings will drive year-over-year SG&A improvement in 2013 and 2014

Fixed-Costs and SG&A Spend ⁽¹⁾

(Dollars in Millions)



Initiative Underway to Reduce 2013 Fixed Costs and SG&A Expense to \$410 Million



Comprehensive Plan to Create Value for Customers and Shareholders



Our Family
of Businesses



Visteon®

Halla Visteon Climate Control

Visteon®
Electronics

Visteon®
Interiors



Yanfeng Visteon



Halla Visteon Climate Control (HVCC)

A Value-Creating Joint Venture

Deutsche Bank Global Auto Industry Conference

January 15, 2013

- Pro forma entity name changed to “Halla Visteon Climate Control”
- Visteon to contribute majority of Visteon Climate business to Halla for cash (*small portion of business retained by Visteon*)
- Definitive agreement signed on January 11, 2013
 - ✓ \$410 million gross proceeds to Visteon, financed by conservative mix of cash and debt at Halla
 - Estimated \$353 million proceeds after purchase price adjustments (i.e. pension, debt, cash), taxes and fees
 - ✓ Accretive to Halla shareholders on EPS and EBITDA multiple basis
 - ✓ Diligence, negotiations and signing completed in less than 100 days after announcement
- Closing on track to be completed during first quarter 2013
 - ✓ Transition / integration work progressing

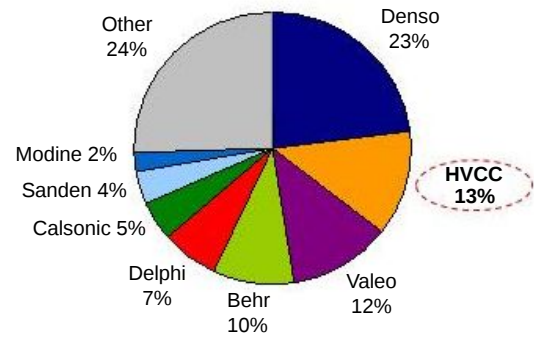
Proceeding as Expected

Expected HVCC Financial Profile



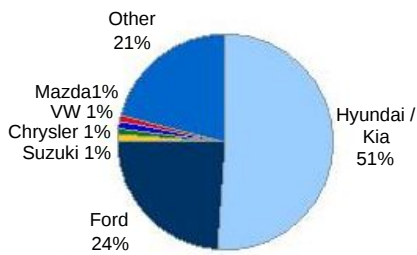
Overview	
2012E Sales ⁽¹⁾	\$4.1 Billion
2012E EBITDA Margin ⁽¹⁾	9.0%
Headcount	13,350
Mfg Facilities	<ul style="list-style-type: none"> Consolidated 26 Unconsolidated 6

2012E Climate Global Market Share ⁽²⁾

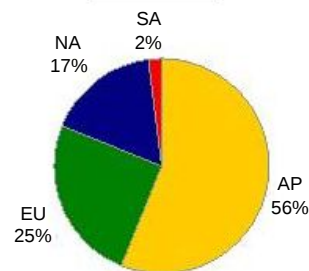


2012E Sales Breakdown

By Customer



By Region



Key Products and Market Positions ⁽²⁾

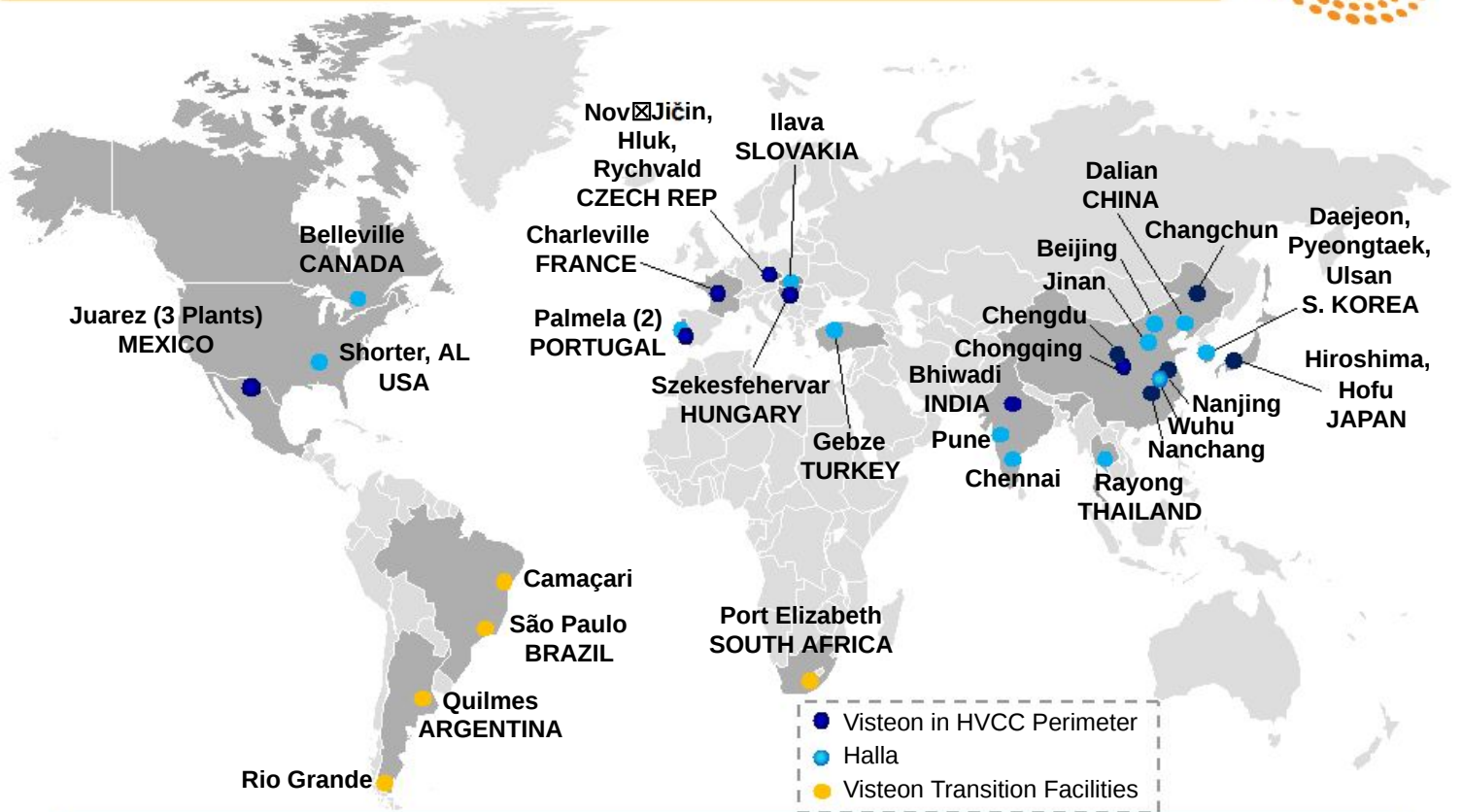


A Valuable Organization

Page 13 (1) HVCC represents total Climate segment estimated results minus those Climate operations that will be retained. EBITDA margin excludes equity income and non-controlling interests.

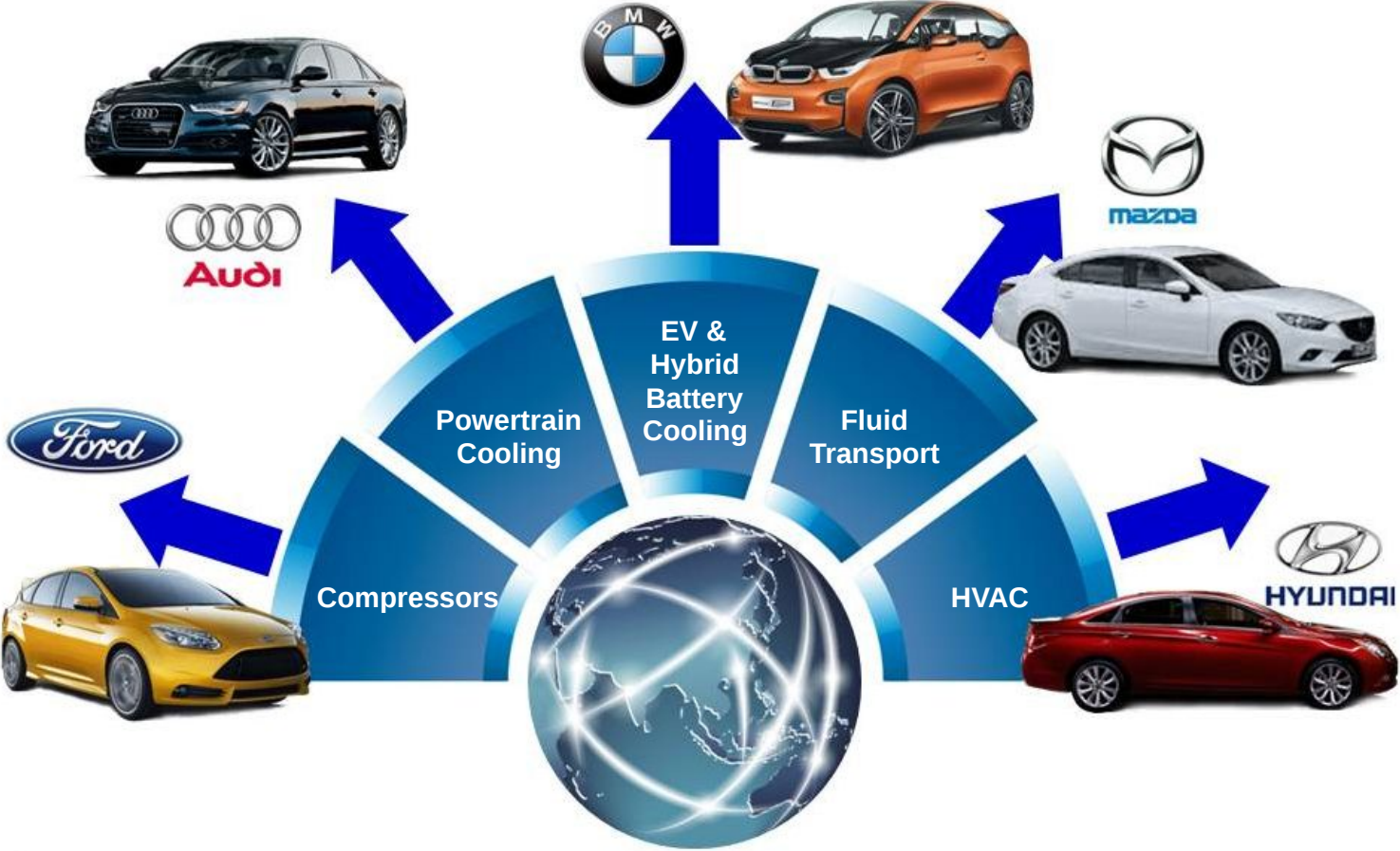
(2) IHS unconsolidated unit share.

The HVCC Manufacturing Footprint

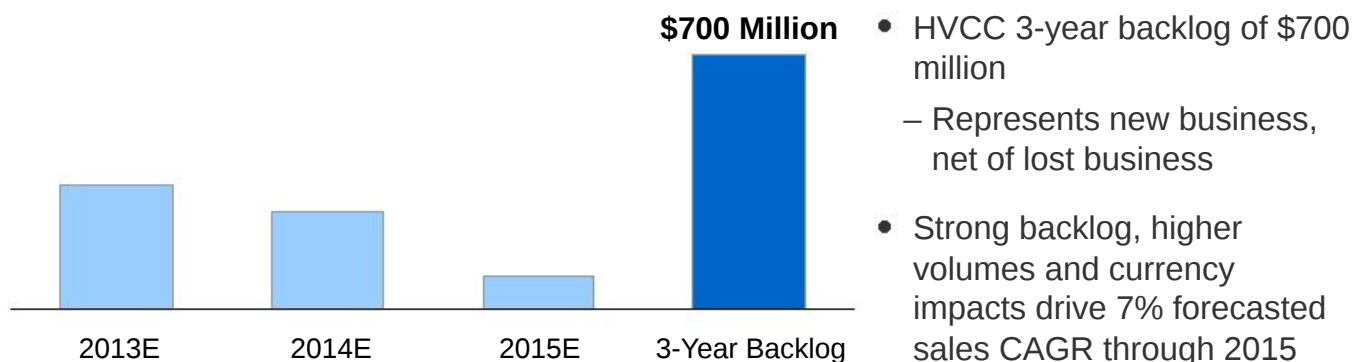


**Low-Cost, Global Manufacturing Footprint Focused in Asia –
32 Manufacturing Sites Globally, Including Affiliates**

Offer Full Range of Climate Products



Strong Backlog Drives Sales



Recognized by Our Customers and Industry Experts



- ✓ Clear #2 global Climate player, with 13% market share
- ✓ Customer-focused solutions provider with worldwide presence
- ✓ Leading product and technology portfolio
- ✓ One of only two “full-line” suppliers
- ✓ Low-cost, Asian-centric manufacturing footprint
- ✓ Strong balance sheet and cash flow profile
- ✓ \$700 million three-year backlog
- ✓ Gaining share in growing markets

A World-Class Climate Organization



Our Family
of Businesses



Visteon®

Halla Visteon Climate Control

Visteon®
Electronics

Visteon®
Interiors



Yanfeng Visteon



Growth in China and Abroad

Deutsche Bank Global Auto Industry Conference

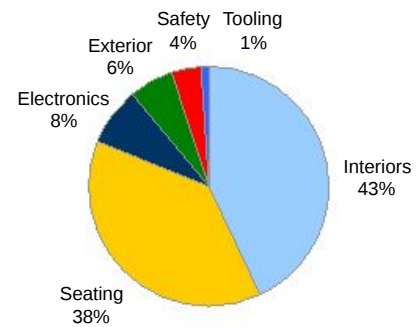
January 15, 2013

Overview

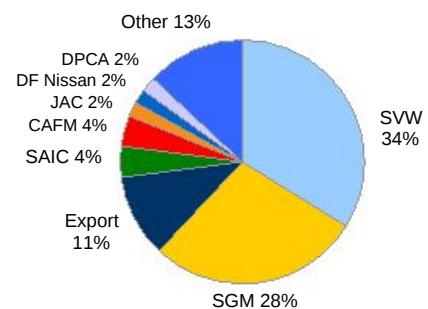
- 50% / 50% joint venture between Visteon / HASCO (SAIC) in China, established in 1994
- One of the largest auto suppliers in China with five primary businesses
 - Interiors, electronics, seating, exteriors and safety
- SVW, SGM and SAIC represent about 65% of sales; export 11%
- 96 facilities and 29,000 employees
- 2012E total revenues of \$7.1 billion

2011 Sales Breakdown

By Product



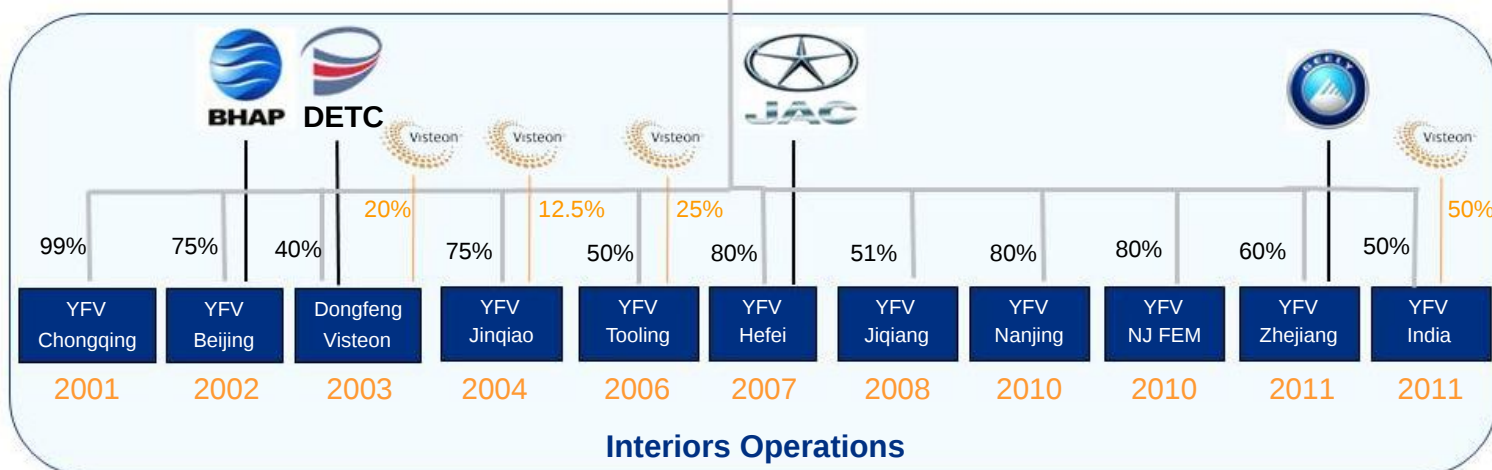
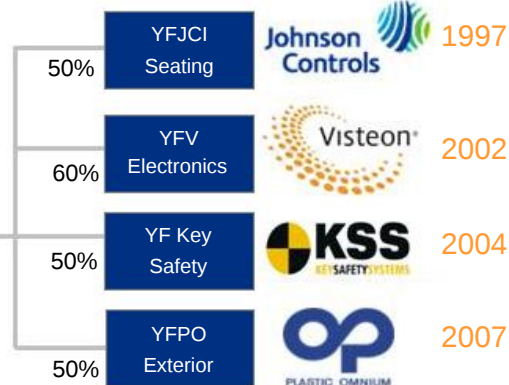
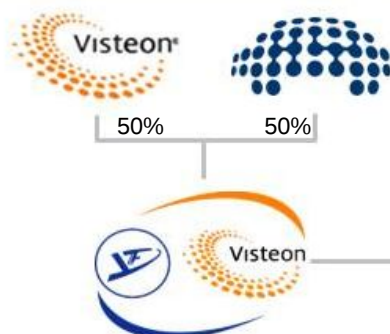
By Customer



YFV Structure













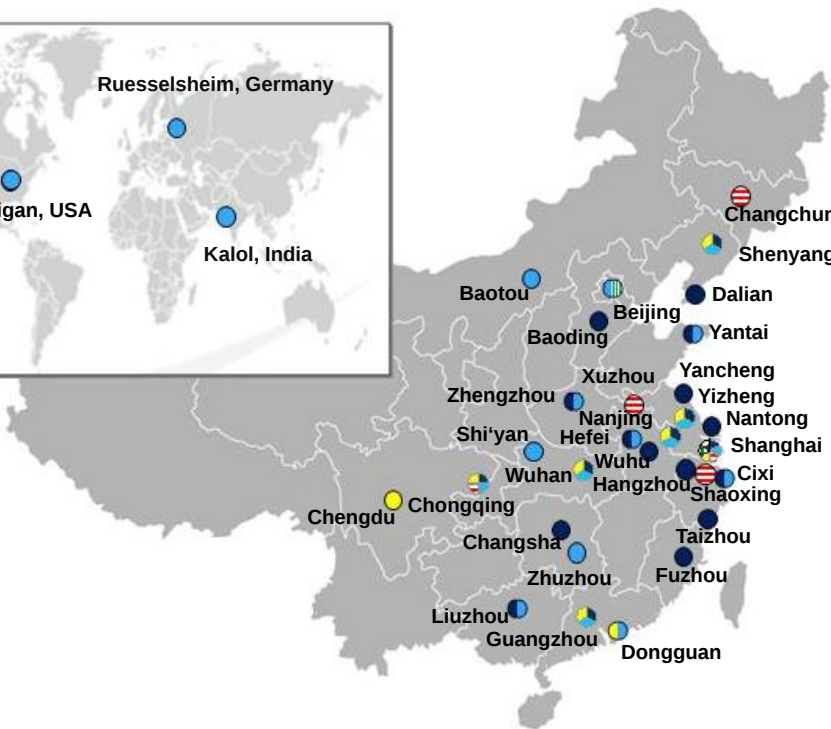
- 50% / 50% JV between Visteon and HASCO (SAIC)
- Technology JVs with international partners
- Interior subsidiaries and JVs with OEMs to expand outside of Shanghai









Five YFV Businesses: Strong Technical Capabilities



	Interior System	Electronic System	Seating System	Exterior System	Safety System
					
					
Products	<ul style="list-style-type: none"> • Cockpit • Instrument panels • Door panels • Console 	<ul style="list-style-type: none"> • Driver information • Entertainment • Controls 	<ul style="list-style-type: none"> • Seats • Trim covers • Mechanisms • Foam pads 	<ul style="list-style-type: none"> • Bumpers • Body trim • Rear closures • Fenders 	<ul style="list-style-type: none"> • Steering wheels • Air bags • Seat belts
R&D Capability	<ul style="list-style-type: none"> • Full-service supplier (<i>from styling to production</i>) • System integration • World-class testing facilities 	<ul style="list-style-type: none"> • Full design / engin. capability • Advanced application software • World-class testing facilities 	<ul style="list-style-type: none"> • Globally integrated technical centers • Safety testing • Acoustic and NVH testing 	<ul style="list-style-type: none"> • Structure design • CAE verification • New tech center under construction 	<ul style="list-style-type: none"> • R&D / product engineering • Crash simulation • Lifecycle testing
Engin.	850 Engineers	500 Engineers	555 Engineers	330 Engineers	220 Engineers



Symbol	Business System	Facilities
	Seating	39
	Interiors	33
	Exteriors	14
	Electronics	7
	Safety	2
	Tooling	1
Total		96

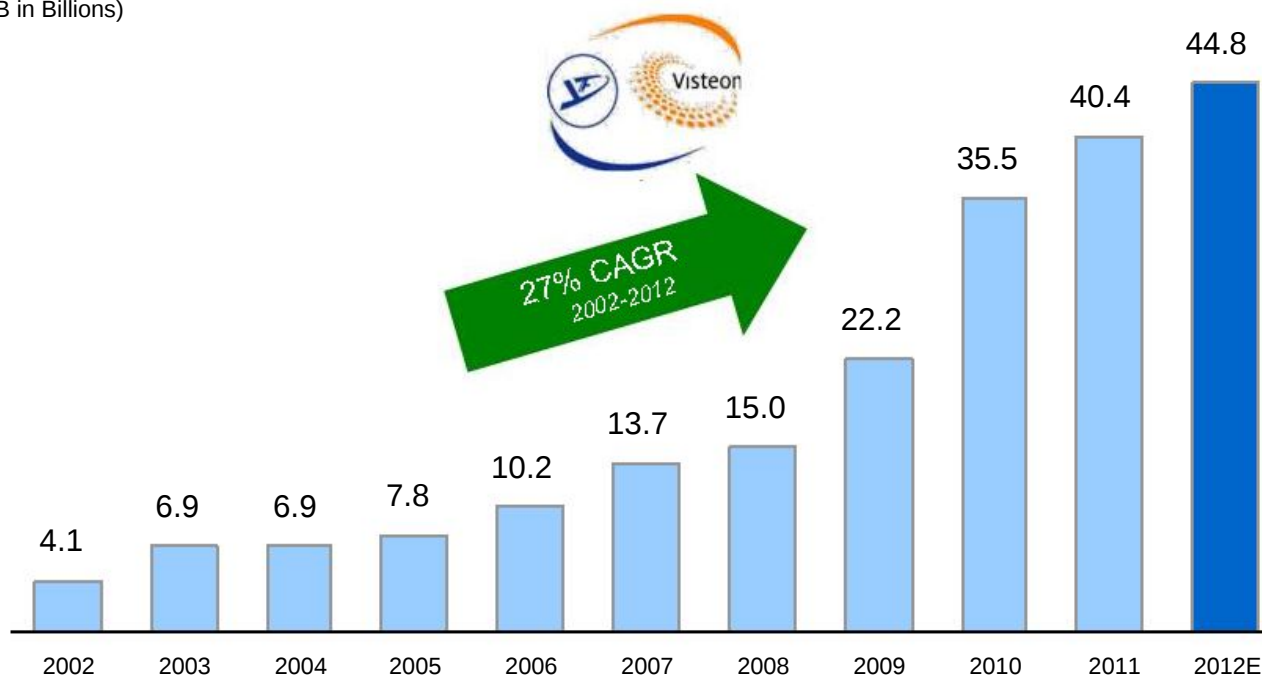
Extensive Footprint with 96 Facilities and 29,000 Employees

YFV's Robust Historical Growth



YFV Group Total Sales ⁽¹⁾

(RMB in Billions)



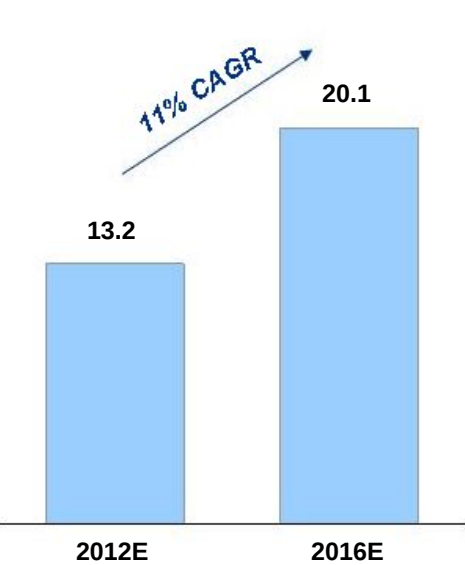
27% Sales CAGR Since 2002

YFV: Well-Positioned in World's Largest Auto Market



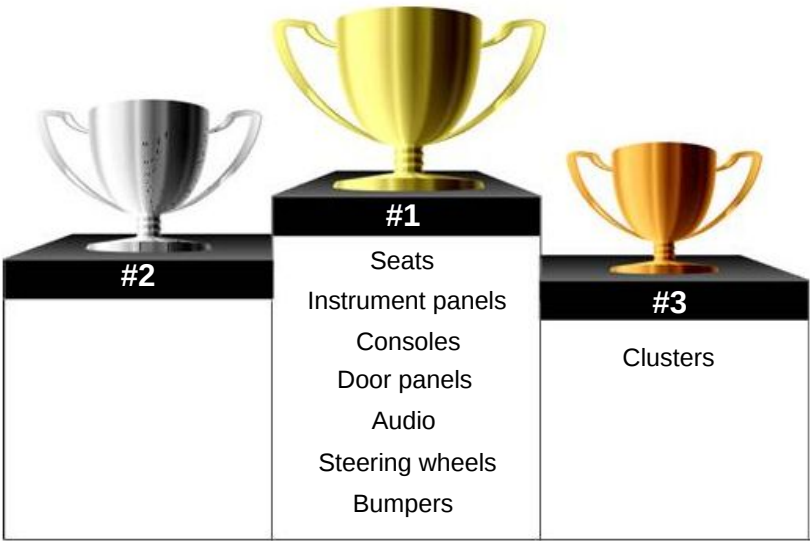
(Units in Millions)

China Passenger Car Sales



11% China Market CAGR




Yanfeng Visteon Market Positions in China



Yanfeng Visteon #1 China Auto Supplier
in Important Segments

Leading Market Positions Will Enable Yanfeng Visteon
to Capitalize on Strong China Market Growth

2013 Outlook

Total Sales	 <i>Double-Digit Growth</i>	<ul style="list-style-type: none"> • Sales expected to increase by \$1 billion, driven by: <ul style="list-style-type: none"> – Double-digit, year-over-year growth in Interiors, Seating, Exterior and Safety, as well as solid growth for Electronics – Strong domestic sales, partially offset by weakness in exports – Growing SVW, SGM and SAIC sales
EBITDA	 <i>Double-Digit Growth</i>	<ul style="list-style-type: none"> • EBITDA increase reflects: <ul style="list-style-type: none"> – Higher volumes and launch of significant new business, offset by: <ul style="list-style-type: none"> • Higher engineering costs to support new programs • Business mix changes and competitive market pressures • Costs related to new plant launches across all businesses
Net Income	 <i>Solid Growth</i>	<ul style="list-style-type: none"> • Net income reflects strong EBITDA growth, offset by: <ul style="list-style-type: none"> – Increase in D&A related to spending at several facilities, including 26 new or expanded production facilities, that will generate strong sales and earnings growth in future years – Increase in interest related to cash needs to fund investments – Higher taxes driven by higher tax rates for certain entities

A Solid Outlook

- ✓ Expand domestic footprint to support growth of core customers
- ✓ Grow customer base with local China OEMs; continued diversification with select Chinese and Japanese OEMs
- ✓ Support OEMs' growth plans in China and abroad via cooperation with Visteon and other partners
- ✓ Strengthen technical capability in all business segments; enhance tooling and equipment as a competitive advantage
- ✓ Continue focus on development of new employees and YFV culture

Transition to Global Supplier While Strengthening Base Market



Our Family
of Businesses



Visteon®

Halla Visteon Climate Control

Visteon®
Electronics

Visteon®
Interiors



Yanfeng Visteon



Financially Speaking

Deutsche Bank Global Auto Industry Conference

January 15, 2013

A Strong Capital Structure



(Dollars in Millions)

Visteon Debt and Cash

9/30/12

6.75% Senior Notes due 2019	\$495
Affiliate Debt / Other	100 ⁽¹⁾
Total Debt	\$595
Cash	920 ⁽²⁾
Net Debt	(\$325)

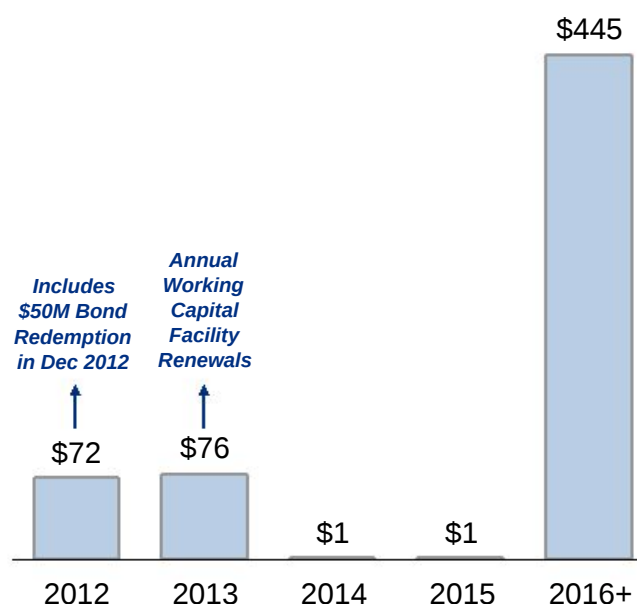
Visteon Leverage

Adjusted EBITDA (2012E Guidance Midpoint)	\$600
Debt / Adjusted EBITDA	< 1.0x
Net Debt / Adjusted EBITDA	N/M





(1) Includes Halla debt of \$75 million.

(2) Includes Halla cash of \$351 million.

Visteon Debt Maturity Schedule



**No Significant Near-Term Debt Maturities
and Strong Cash Balances and Liquidity**

	2012 Guidance	Current Outlook	Commentary
Sales	\$6.8 billion		<ul style="list-style-type: none"> • Expect full-year sales to be in line with guidance
Adjusted EBITDA	\$590 - \$610 million		<ul style="list-style-type: none"> • Expect to be at high-end of guidance or slightly above • Q4 benefitted from the timing of several commercial claims and engineering recoveries, as well as SG&A savings
Adjusted EPS	\$2.77 - \$3.14		<ul style="list-style-type: none"> • Expect to be at high-end of guidance • Driven by strong Adjusted EBITDA
Free Cash Flow	+\$25 million		<ul style="list-style-type: none"> • Expect free cash flow to be positive and in line with guidance • Reflects higher Adjusted EBITDA offset by trade working capital

On Track to Achieve High-end (or Above) of 2012 Profit Guidance

2012 Adjusted EBITDA Recast

(Dollars in Millions)



	2012E	
2012 Adjusted EBITDA Guidance Midpoint (\$590-\$610)	\$600	
Exclude: Lighting and R-TEK	(30)	
Exclude: Non-Cash Equity-Based Compensation Expense	+25	Y/Y Change in Methodology
Add: Non-Controlling Interest from Climate Transaction	(10)	
2012 Adjusted EBITDA Recast Midpoint (\$575-\$595)	\$585	

- Visteon has recasted 2012 estimated Adjusted EBITDA to be on the same basis as 2013 Adjusted EBITDA. Three key adjustments:
 - **Lighting and R-TEK:** *entities sold in 2012 and will not be included in 2013*
 - **Non-Cash Equity-Based Compensation Expense:** *in 2013, this item will be excluded from Visteon's Adjusted EBITDA*
 - **Non-Controlling Interest from Climate Transaction:** *Visteon will incur additional non-controlling interest in 2013 related to Climate entities sold to Halla*

Visteon's 2012 Recasted Adjusted EBITDA is on the Same Basis as 2013

2013 Volume and Currency Outlook



2013 Production Volumes

(Units in Millions)	2012E	2013E	% Growth
North America			
Ford	2.8	3.0	6.2%
Hyundai / Kia	0.7	0.7	5.8
All Other	11.7	11.7	(0.1)
Subtotal	15.2	15.4	1.4%
Europe			
Ford	1.4	1.3	(7.3%)
PSA	2.0	2.0	(0.2)
Renault / Nissan	2.3	2.2	(4.7)
Hyundai / Kia	0.9	0.9	(1.9)
All Other	12.3	12.3	(0.4)
Subtotal	19.0	18.7	(1.5%)
Asia			
Hyundai / Kia	5.4	5.5	1.0%
All Other	35.2	36.3	3.1
Subtotal	40.6	41.8	2.8%
South America			
Ford	0.4	0.4	0.3%
All Other	4.0	4.1	3.4
Subtotal	4.3	4.5	4.2%
Other	1.7	2.0	15.1
Total	80.9	82.4	1.9%

2013 Exchange Rates

Visteon Assumptions	2012E	2013E
---------------------	-------	-------

Exchange Rates

\$ / Euro	\$1.28	\$1.30
Korean Won / \$	1,131	1,055

Effective Rates w/ Hedges ⁽¹⁾

\$ / Euro	\$1.34	\$1.30
Korean Won / \$	1,122	1,094

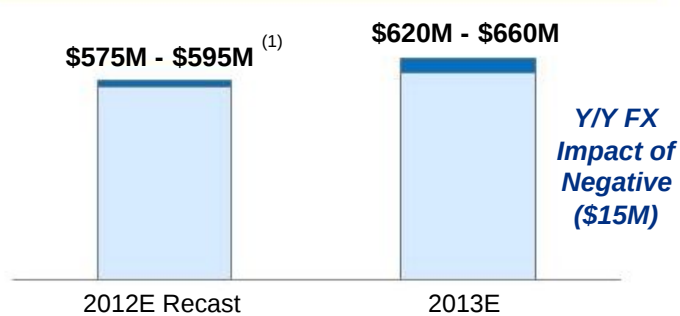
2013 Currency Sensitivity Analysis

(Dollars in Millions)	Impact to Visteon	
	Sales	EBITDA
Euro: \$0.05 Decrease	(\$140)	(\$25)
KRW: 25 Decrease	\$30	(\$12)

Sales



Adjusted EBITDA

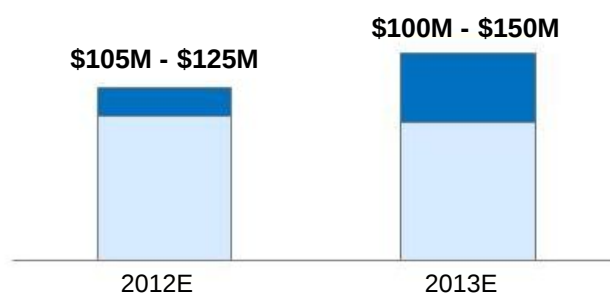


Adjusted EPS



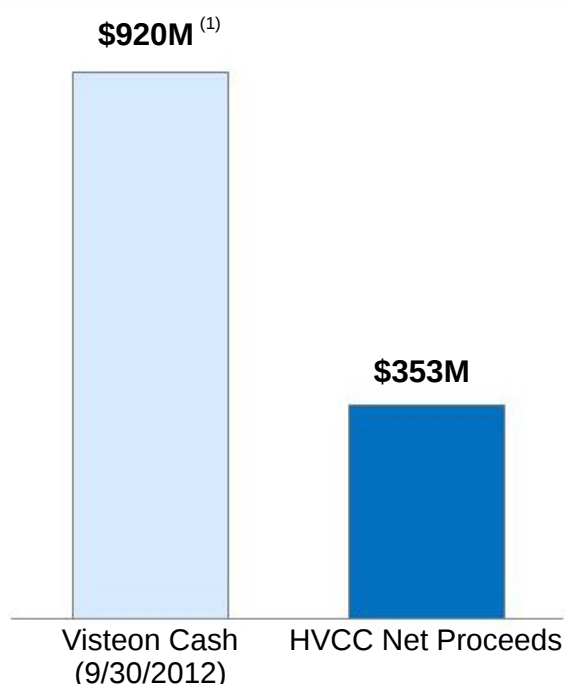
Adjusted Free Cash Flow

Excl. Restructuring and Transaction-Related Cash



Strong Year-Over-Year Improvement for All Key Financial Metrics

Visteon Cash



2013 Actions to Drive Shareholder Value

Upsize Share Repurchase Program to \$300M

- Upsized total repurchase authorization to \$300 million, to be executed during the next two years (*includes \$50 million of repurchases in 2012*)

Focus Restructuring to Address Cash / Value Draining Areas

- \$100 million to further reduce fixed-cost structure, right-size operations and address underperforming assets

Drive Fundamental Improvements Across Our Operations

- Strict focus on Y/Y operating improvements
- Increasing 2013 guidance for all key financial metrics

Focus on Value Enhancing Transactions

- Moving toward Q1 2013 closing of HVCC transaction
- Progressing plans to divest Interiors business and optimize Electronics business

Visteon Will Use Cash Balances to Drive Value for Shareholders Through Share Repurchases, Restructuring and Operational Improvements

Reduce Overhead

- Focused on achieving lean corporate overhead structure
- Plans being finalized and implemented

Divest Interiors

- Non-core business
- Sale or alternative strategic placement of consolidated business

Optimize Electronics

- Address Electronics' strategy and global position
- Position business to unlock value of non-consolidated operations

Address Legacy Issues

- Address historically underperforming assets
- Negotiate with customers for future sourcing commitments

Unlock Value of Yanfeng

- Valuable asset with robust growth profile
- Improve transparency and grow YFV value to Visteon shareholders

Committed to Provide Improved Value for Our Customers and Shareholders



Questions and Discussion



Our Family
of Businesses



Visteon®

Halla Visteon Climate Control

Visteon®
Electronics

Visteon®
Interiors



Yanfeng Visteon



Appendix

Deutsche Bank Global Auto Industry Conference

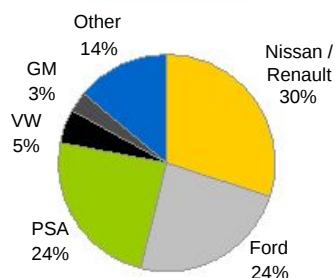
January 15, 2013

Product Line Overview

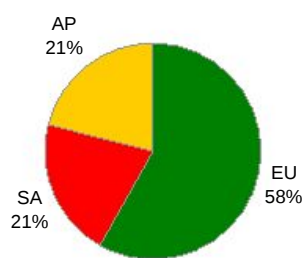
	Consolidated	Non-Consolidated
2012E Sales	\$1.4 billion	\$7.4 billion
2012E EBITDA	~\$32 million	N/A
Mkt Position	#2 (12% Share)	
Headcount	6,750	24,925
Mfg Facilities	27	90
Equity Income	—	~\$140 million

2012E Consolidated Sales Breakdown

By Customer



By Region



Key Products and Market Positions



Instrument Panels (#2)



Door Panels (#3)



Cockpit Assembly (#3)

Note: Includes consolidated and non-consolidated entities.

Go Forward Plan

Business Focus

- New leadership in place to drive change
- Maintain investment to drive continued long-term technological offerings for customers
- Capitalize on strong positions in Asia

Strategic Focus

- Sale or alternative strategic placement of consolidated business

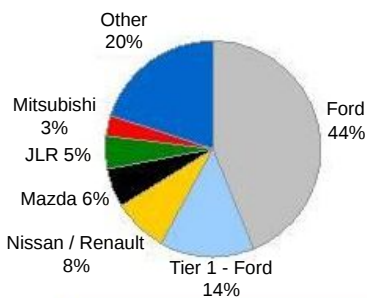
Currently Evaluating All Strategic Opportunities for Interiors Business

Product Line Overview

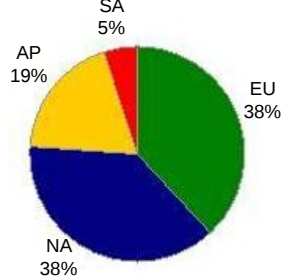
	Consolidated	Consolidated + YFVE Consolidation ⁽¹⁾
2012E Sales EBITDA Margin	\$1.2 billion (~6.0% Margin)	\$1.8 billion (~7.6% Margin)
Global Mkt Position	#8 (4% Share)	#5 (6% Share)
Headcount	5,900	10,700
Mfg Facilities	9	16

2012E Consolidated Sales Breakdown

By Customer



By Region



Key Products and Market Positions



Instrument
Clusters &
Displays
#3^(a)



Audio &
Infotainment
#5^(b)



Controls
#6^(c)



Vehicle
Electronics
(N/A)

Note: Includes consolidated and non-consolidated entities.

(a) Instrument Clusters

(b) OEM Audio Head Units

(c) Electronic Climate Controls

Go Forward Plan

Business Focus

- Continue to provide innovative solutions and technologies for customers
- Maintain disciplined investments in business

Strategic Focus

- Optimize global scale and ownership to create the most value for Visteon customers and shareholders

Address Electronics' Strategy and Global Position

U.S. Pension Funding Status as of December 31, 2012



(Dollars in Millions)

Preliminary Amounts (Estimated)	PBO	Asset Value	Unfunded
Actual 12/31/2011 Funded Level (4.87% Discount Rate)	\$1,480	\$1,151	\$329
Interest on PBO	70		
Stock Contribution (1/9/2012)		73	
Cash Contribution		4	
Asset Appreciation and Interest Income		114	
Benefit Payments and Admin Expenses	(76)	(76)	
12/31/2012 Funded Level (Before Discount Rate Change)	\$1,474	\$1,266	\$208
Discount Rate Change to 3.89%	183		
12/31/2012 Funded Level (After Discount Rate Change)	\$1,657	\$1,266	\$391
Lump Sum Program	(411)	(301)	
12/31/2012 Funded Level (After Lump Sum Program)	\$1,246	\$965	\$281

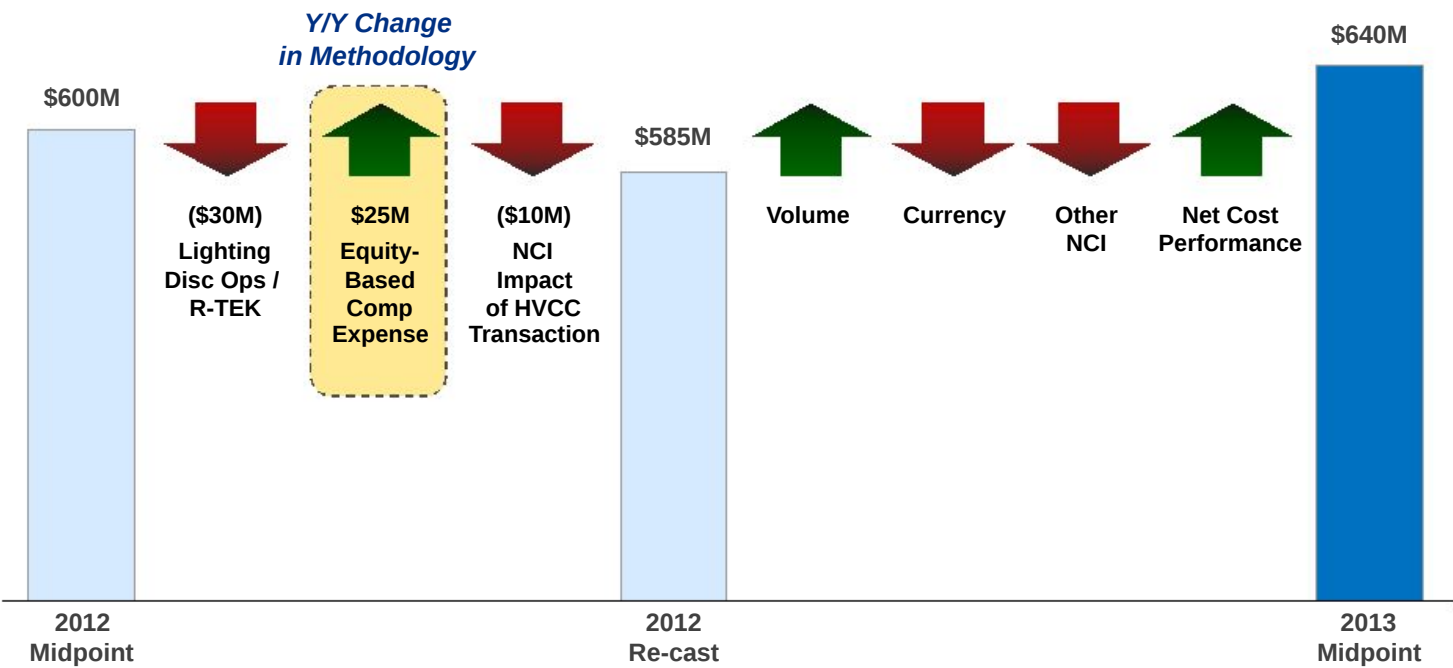
**Lump Sum Program Reduced Net PBO Liability by \$110 Million
and Significantly Reduced Future Pension Plan Volatility**

	2013 Guidance
Product Sales	\$7.3 B - \$7.5 B
Adjusted EBITDA	\$620 M - \$660 M
Free Cash Flow	
Free Cash Flow ⁽¹⁾	(\$75) M - \$25 M
Adjusted Free Cash Flow (ex. Restructuring and Transaction-Related Cash)	\$100 M - \$150 M
Adjusted EPS	\$2.96 - \$4.19
Other Selected Items:	2013 Guidance
Depreciation and Amortization	\$275 M
Interest Payments	\$55 M
Cash Taxes	
Operating	\$120 M - \$140 M
Climate Transaction	\$20 M - \$40 M
Restructuring Payments	\$75 M - \$125 M
Capital Spending	\$250 M

2013 Adjusted EBITDA Drivers



Adjusted EBITDA



Adjusted EBITDA Improvement Driven by Higher Volumes and Administrative Staff Cost Reductions

Reconciliation of Non-GAAP Financial Information



Adjusted EBITDA

(Dollars in Millions)	2011	2012			2012 FY Guidance Provided During Q3 2012 Earnings		2013 FY Guidance	
	Full Year	1st Qtr	2nd Qtr	3rd Qtr	Low-end	High-end	Low-end	High-end
Adjusted EBITDA	\$685	\$150	\$151	\$131	\$590	\$610	\$620	\$660
Interest expense, net	27	9	6	13	41	41	50	50
Loss on debt extinguishment	24	-	-	4	4	4	-	-
Provision for income taxes	127	27	42	33	140	140	160	120
Depreciation and amortization	295	64	67	64	260	260	275	275
Restructuring and other (income), expense net ⁽¹⁾	11	63	11	(11)	80	80	150	100
Equity investment gain	-	-	(63)	-	(63)	(63)	-	-
Other non-operating costs, net	30	5	2	5	13	13	10	10
Non-cash equity-based compensation expense ⁽²⁾	-	-	-	-	-	-	20	20
Discontinued operations	91	11	11	8	30	30	-	-
Net Income (loss) attributable to Visteon	\$80	(\$29)	\$75	\$15	\$85	\$105	(\$45)	\$85

Reconciliations to 2012 Adjusted EBITDA Recast (2012 on Same Basis as 2013)

Adjusted EBITDA	2012 FY Guidance Recast	
	Low-end	High-end
Adjusted EBITDA	\$590	\$610
Exclude: Lighting and R-TEK operations	(30)	(30)
Exclude: Non-cash equity-based compensation expense	25	25
Add: Non-controlling interest from Climate transaction	(10)	(10)
Adjusted EBITDA Recast	\$575	\$595

(1) Could be impacted by timing of Fixed-Cost Restructuring Plan charges.

(2) 2011 and 2012 reconciliation not yet recast for equity-based compensation expense.

Free Cash Flow

(Dollars in Millions)	2011	2012			2012 FY Guidance Provided During Q3 2012 Earnings	2013 FY Guidance	
	Full Year	1st Qtr	2nd Qtr	3rd Qtr		Low-end	High-end
Cash from (used by) operating activities	\$175	\$19	(\$12)	\$156	\$255 +	\$175	\$275
Less: Capital expenditures	258	53	49	44	230	250	250
Free cash flow	(\$83)	(\$34)	(\$61)	\$112	\$25 +	(\$75)	\$25

Reconciliations to Adjusted Free Cash Flow (ex. Restructuring and Transaction-Related Cash)

Free cash flow	Low-end		High-end	
Free cash flow	\$25	\$25	(\$75)	\$25
Exclude: Restructuring cash payments	60	80	125	75
Exclude: Transaction-related cash	20	20	50	50
Adjusted free cash flow (ex. restructuring and transaction-related cash)	\$105	\$125	\$100	\$150

Earnings per Share



Adjusted EPS

(Dollars and Shares in Millions)	2011	2012			2012 FY Guidance Provided During Q3 2012 Earnings		2013 FY Guidance	
	Full Year	1st Qtr	2nd Qtr	3rd Qtr	Low-end	High-end	Low-end	High-end
Net income (loss) attributable to Visteon	\$80	(\$29)	\$75	\$15	\$85	\$105	(\$45)	\$85
Average shares outstanding, diluted	52.0	51.9	53.7	53.8	53.5	53.5	52.3	51.3
Earnings per share	\$1.54	(\$0.56)	\$1.40	\$0.28	\$1.59	\$1.96	(\$0.86)	\$1.66
Memo: Items Included in Net income (loss) attributable to Visteon								
Restructuring and other income, (expense) net	(11)	(63)	(11)	11	(80)	(80)	(150)	(100)
Equity investment gain	-	-	63	-	63	63	-	-
Taxes related to equity investment gain	-	-	(6)	-	(6)	(6)	-	-
Taxes related to HVCC transaction	-	-	-	-	-	-	(40)	(20)
Other non-operating costs, net	(30)	(5)	(2)	(5)	(13)	(13)	(10)	(10)
Loss on debt extinguishments	(24)	-	-	(4)	(4)	(4)	-	-
Asset impairments and cost related to disc. ops.	(68)	(4)	(12)	(7)	(23)	(23)	-	-
Total	(\$133)	(\$72)	\$32	(\$5)	(\$63)	(\$63)	(\$200)	(\$130)
Memo: Adjusted EPS								
Net income (loss) attributable to Visteon	\$80	(\$29)	\$75	\$15	\$85	\$105	(\$45)	\$85
Items in net income (loss) attributable to Visteon	(133)	(72)	32	(5)	(63)	(63)	(200)	(130)
Adjusted net income (loss)	\$213	\$43	\$43	\$20	\$148	\$168	\$155	\$215
Average shares outstanding, diluted	52.0	51.9	53.7	53.8	53.5	53.5	52.3	51.3
Adjusted earnings per share	\$4.10	\$0.83	\$0.80	\$0.37	\$2.77	\$3.14	\$2.96	\$4.19

Adjusted EBITDA Reconciliation by Product Group



2012 FY PG Guidance Underlying Corporate Guidance Given During Q3 Earnings Call

(Dollars in Millions)	Climate			Electronics	Interiors	Disc Ops/ Elims	Total Visteon
	Total	Retained	HVCC				
Product Sales	\$4,263	\$152	\$4,111	\$1,243	\$1,379	(\$105)	\$6,780
Gross Margin	\$380	\$4	\$376	\$115	\$73	-	\$568
Employee Charges / Corp Severance	(1)	-	(1)	(4)	(1)	-	(6)
Adjusted Gross Margin	\$381	\$4	\$377	\$119	\$74	-	\$574
<i>% of Product Sales</i>	<i>8.9%</i>	<i>2.6%</i>	<i>9.2%</i>	<i>9.6%</i>	<i>5.4%</i>		<i>8.5%</i>
SG&A							
Product Line Specific and Allocated SG&A	(192)	(8)	(184)	(81)	(74)	(16)	(363)
Employee Charges / Corp Severance	2	-	2	1	1	-	4
Adjusted SG&A	(\$190)	(\$8)	(\$182)	(\$80)	(\$73)	(\$16)	(\$359)
Adjusted EBITDA							
Adjusted Gross Margin	\$381	\$4	\$377	\$119	\$74	-	\$574
Adjusted SG&A	(190)	(8)	(182)	(80)	(73)	(16)	(359)
Exclude D&A	177	3	174	36	31	16	260
Adjusted EBITDA (excl. Equity in Affil., NCI)	\$368	(\$1)	\$369	\$75	\$32	-	\$475
<i>% of Product Sales</i>	<i>8.6%</i>	<i>(0.7%)</i>	<i>9.0%</i>	<i>6.0%</i>	<i>2.3%</i>	<i>0.0%</i>	<i>7.0%</i>
Equity in Affiliates	5	-	5	17	141	-	163
Noncontrolling Interests	(62)	-	(62)	(1)	(2)	-	(65)
Discontinued operations	-	-	-	-	-	27	27
Adjusted EBITDA	\$311	(\$1)	\$312	\$91	\$171	\$27	\$600

Electronics – Consolidated + YFVE Reconciliation



2012 FY Electronics Guidance Underlying Corporate Guidance Given During Q3 Earnings Call

<i>(Dollars in Millions)</i>	Electronics	YFVE	Combined Electronics & YFVE
Product Sales	\$1,243	\$700	\$1,783 ⁽¹⁾
Gross Margin	\$115	\$65	\$180
Employee Charges / Corp Severance	(4)	-	(4)
Adjusted Gross Margin	\$119	\$65	\$184
<i>% of Product Sales</i>	<i>9.6%</i>	<i>9.3%</i>	<i>10.3%</i>
SG&A			
Product Line Specific and Allocated SG&A	(81)	(15)	(96)
Employee Charges / Corp Severance	1	-	1
Adjusted SG&A	(\$80)	(\$15)	(\$95)
Adjusted EBITDA			
Adjusted Gross Margin	\$119	\$65	\$184
Adjusted SG&A	(80)	(15)	(95)
Exclude D&A	36	10	46
Adjusted EBITDA (excl. Equity in Affil., NCI)	\$75	\$60	\$135
<i>% of Adjusted Sales</i>	<i>6.0%</i>	<i>8.6%</i>	<i>7.6%</i>



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