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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D. C. 20549

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**FORM 8-K**

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**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 15, 2019**

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**VISTEON CORPORATION**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-15827**  
(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**

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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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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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, 2019 to investors and security analysts at Deutsche Bank’s Global Auto Industry Conference and the Wolfe Research Global Auto Industry Conference in Detroit, Michigan. Both presentations 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	<a href="#"><u>Presentation slides from the Company's webcast presentation at the Global Auto Industry Conferences to be held on January 15, 2019.</u></a>

**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

Date: January 15, 2019

By: /s/ Brett D. Pynnonen

Brett D. Pynnonen

Senior Vice President and General Counsel

# Deutsche Bank/Wolfe Global Auto Industry Conference

January 2019



Visteon®

- 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:
  - conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers, including work stoppages at our customers, 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;
  - our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
  - 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;
  - 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.
- 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. The financial results presented herein are preliminary and unaudited; final financial results will be included in the company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018. New business wins, re-wins and backlog 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 cancellations, installation rates, customer price reductions and currency exchange rates.



**2012** | Sum of Parts

- Exited non-core business to focus on cockpit electronics



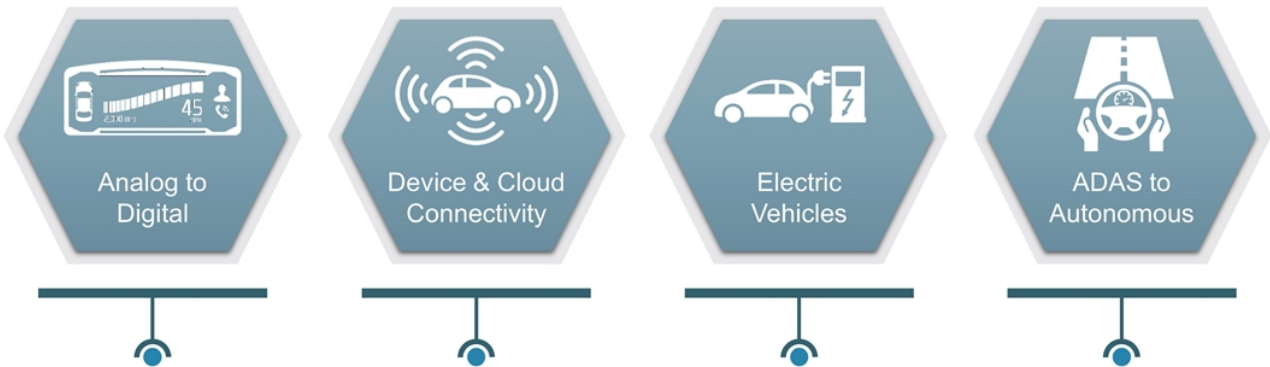
**2015** | Cockpit Electronics Pure Play

- Acquired JCI auto electronics
- Streamlined cockpit electronics products and technologies



**2018** | Smart Digital Mobile Assistant

- Launched cockpit domain controller
- Introduced autonomous driving controller



Visteon

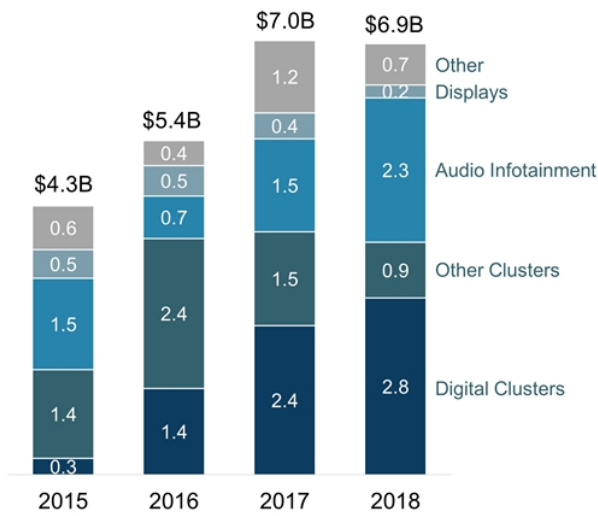
- ✓ Market share leader in digital clusters with \$2.8B new business wins in 2018
- ✓ Won \$2.3B in new business awards in infotainment in 2018
- ✓ Leader in cockpit domain controller solutions
- ✓ Introduced scalable autonomous domain controller for Level 2 to Level 4

# Diversified Growth of New Business



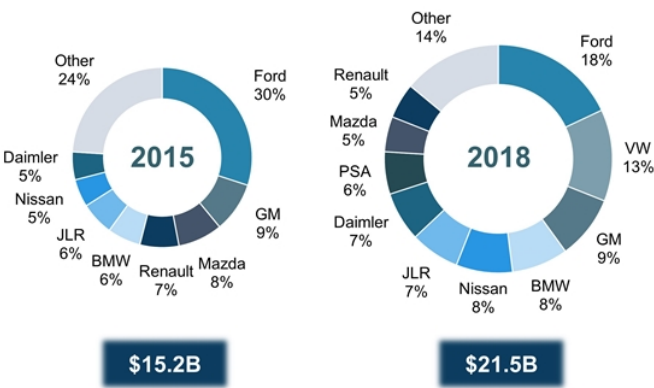
(Dollars in billions)

## New Business Wins by Product



*New business win growth driven by new digital products*

## Order Backlog by Customer (1)



**\$15.2B**

**\$21.5B**

*Improved customer and regional diversification*

(1) Backlog represents anticipated revenue from awarded programs.



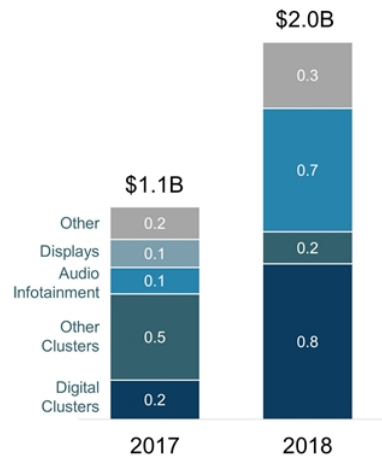
Visteon China Domestic Sales

(Dollars in millions)



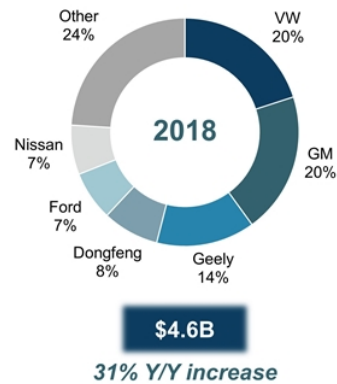
6% Y/Y increase in sales driven by product launches

New Business Wins



New business wins nearly doubled Y/Y

12/31/2018 Backlog (1)



Well-positioned with China's fastest growing domestic OEMs

Note: All financials are for Visteon's China domestic operations.  
(1) Backlog represents anticipated revenue from awarded programs.



## Smart Mobile Assistant

### Fully Digital

- Large, curved digital displays
- Haptic, knob-on-glass for tactile feedback



### Connected

- Access to cloud data and services
- Hybrid cloud/edge computing



### Automated

- Advanced active safety features
- Self-driving under specific conditions



### Learning

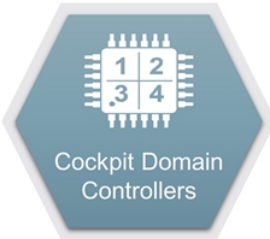
- Machine learning based solutions
- Improved voice and identification features



### Voice Enabled

- Conversational cockpit assistant
- Natural language voice interaction





Cockpit Domain  
Controllers

smartcore™

Leading cockpit domain  
controller solution in industry  
with two launches in 2018



Connected  
Infotainment

phoenix™

Innovative HTML5 and  
Android connected  
infotainment solution



Autonomous  
Domain  
Controllers

drivecore™

Scalable open autonomous  
driving solution for  
Level 2-4 systems



Next-Gen Cockpit  
Displays

sensor-ux

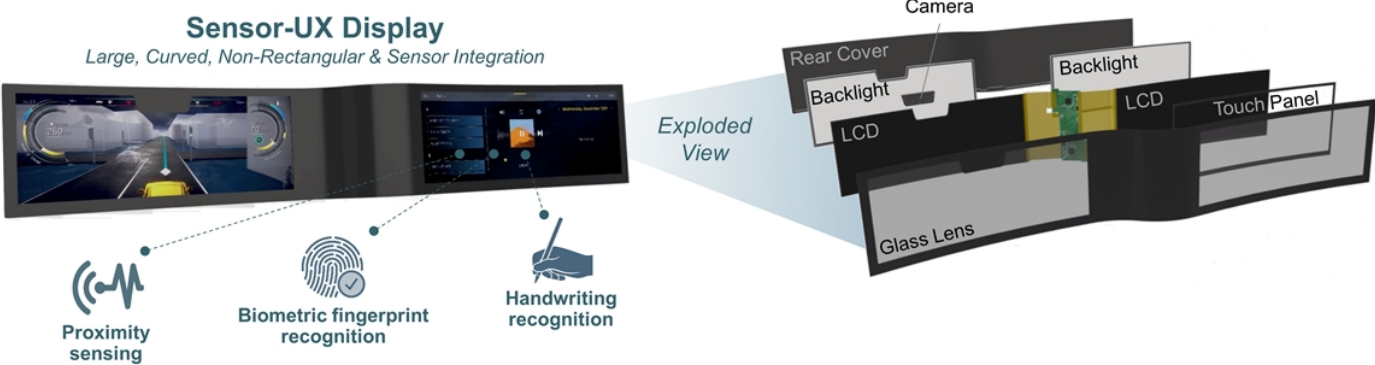
Advanced curved  
displays with integrated  
sensor technology





Artificial  
Intelligence for  
Cockpit

say 'n serve see 'n sense

Automotive voice smart  
assistant and driver monitoring  
based on Artificial Intelligence



 <p>Automotive Displays</p>	<ul style="list-style-type: none"><li>• ~\$4 billion market with 16% CAGR from 2018-2023</li><li>• Industry shifting from flat, small, rectangular displays to large, curved displays</li></ul>
	<ul style="list-style-type: none"><li>• Leading the development of new design and manufacturing processes for new displays</li><li>• Integrating complex technologies (e.g. proximity sensing, biometrics, handwriting recognition)</li></ul>



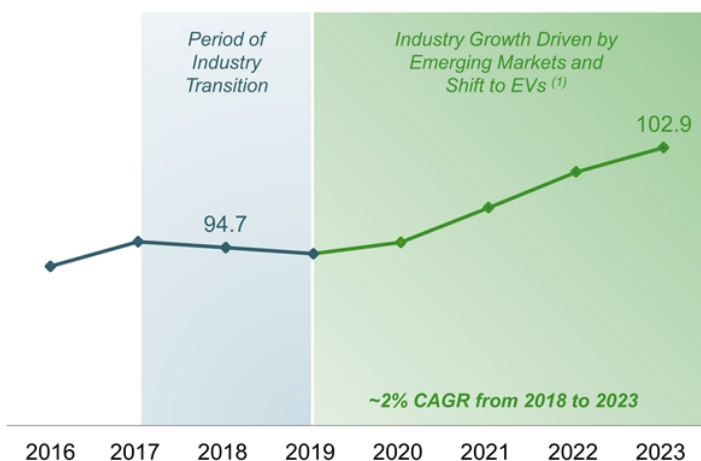
## Advanced AI Solutions

- Voice recognition and Image Detection based on machine learning approaching human performance
- Driver Monitoring and In-Cabin Sensing are emerging key safety features
- Natural language interaction with cockpit systems for improved user experience
- see 'n sense and say 'n serve are machine learning based DMS and smart assistant solutions from Visteon
- Software solutions that are integrated with SmartCore™ integrated digital cockpit
- Partner with Tencent for AI for China market
- Technologies introduced at CES 2019

# Global Industry Production Outlook

(Units in millions)

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## 2018 / 2019 Transition Years for the Industry



N. America

- Modest decline in production volumes
- OEMs rationalizing sedan portfolio
- Continued shift to SUVs / trucks



Europe

- Market slowing in 4<sup>th</sup> quarter 2018
- Impact of diesel / WLTP to linger
- Risk of disruption from Brexit



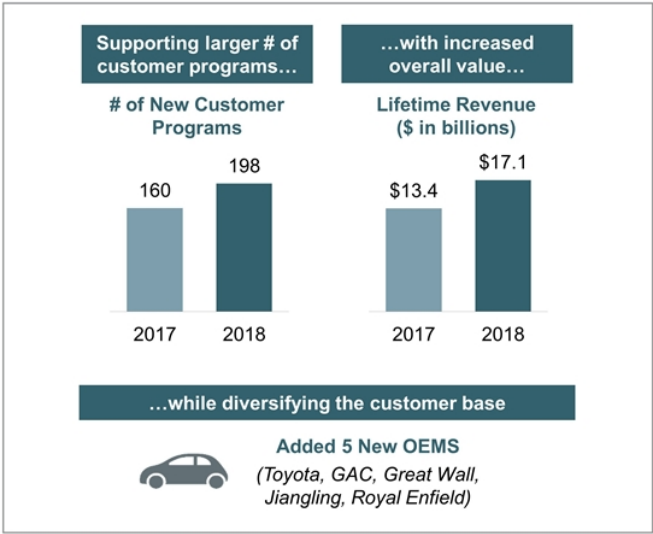
China

- Weak 2<sup>nd</sup> half 2018 to extend into 2019
- EVs continue to grow at significant pace
- Connectivity / autonomous technology adoption accelerating

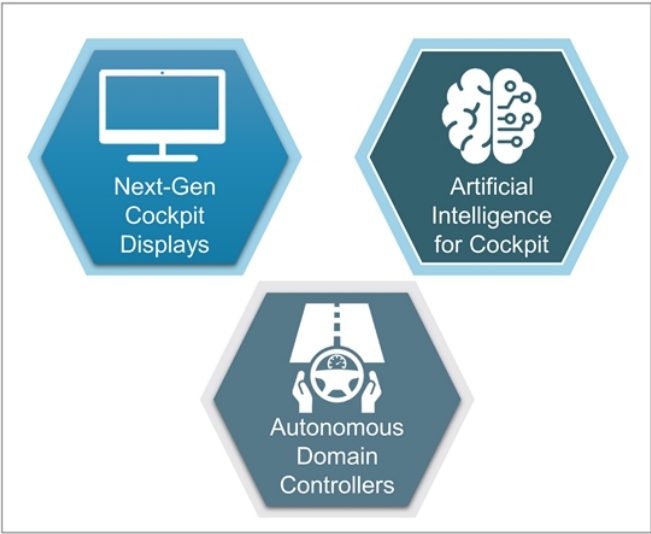
(1) Emerging market growth largely driven by China, India and Southeast Asia.

Expect growth to continue after 2018 / 2019 transition years

Increasing Customer Engagements



Investing in Future Technologies

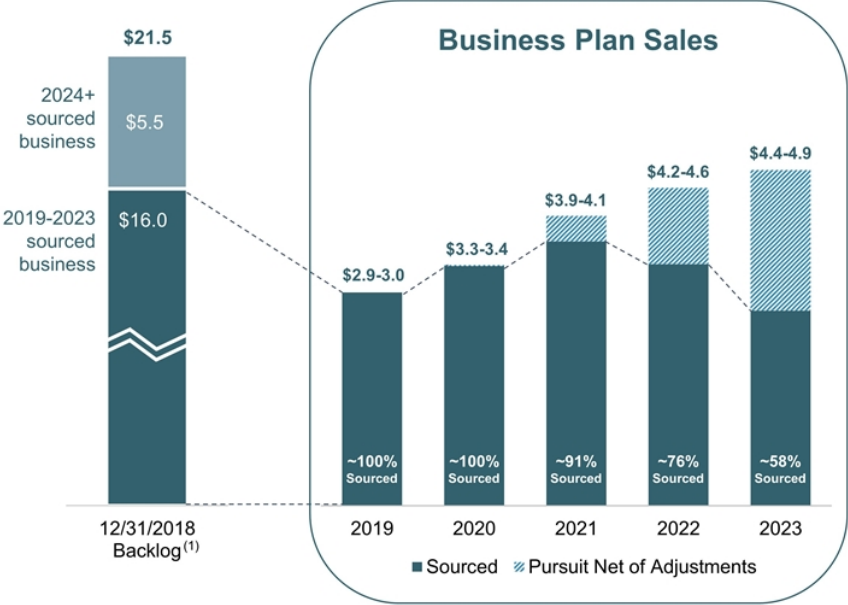


Long-term fundamentals remain intact

# Visteon 5-Year Business Plan Sales



(Dollars in billions)



## Business Plan Assumptions

	Volumes	Vehicle volume CAGR of 0-2%
	New Business	\$6.5 billion in new wins per year
	Adjustments	Includes potential backlog adjustments for OEM product revisions
	Margins	20-22% incremental EBITDA margin

(1) Backlog represents anticipated revenue from awarded programs.

Original 2021 target of \$4.7 billion in sales with 14% margin pushed out by two years



# Capital Deployment Strategy and Financial Guidance

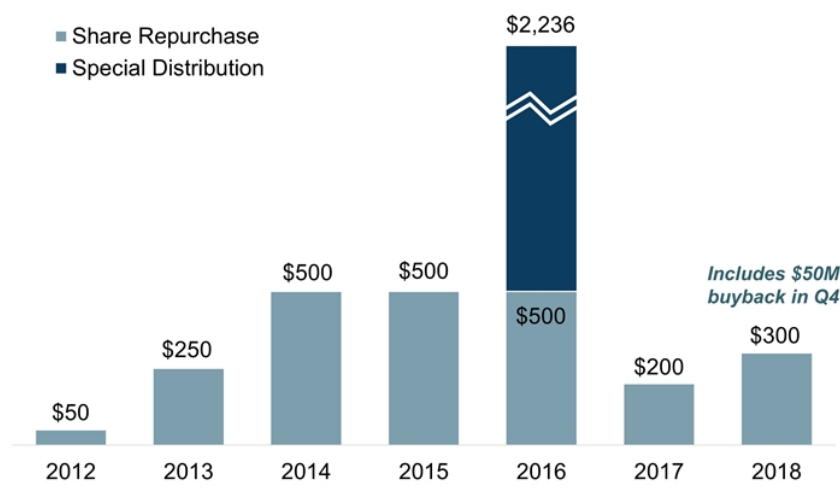
Deutsche Bank/Wolfe Global Auto Industry Conference



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# History of Capital Returns

(Dollars in millions)

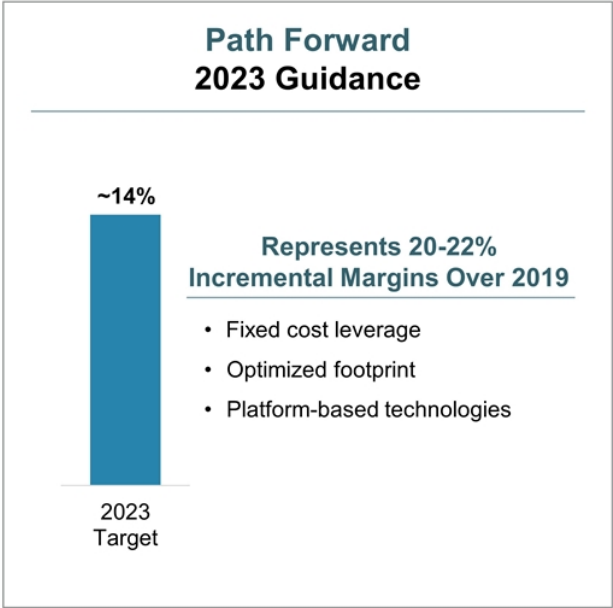
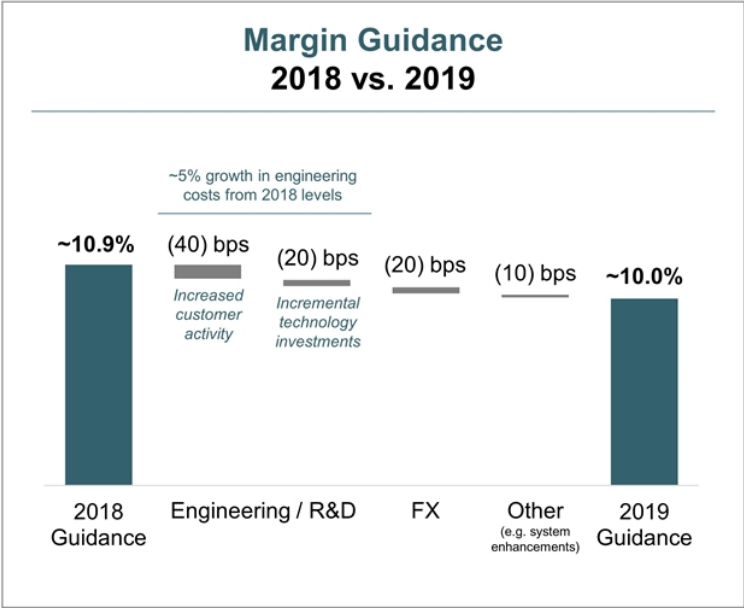


Remaining repurchase authorization of **\$400 million** to be executed

Strong Capital Structure	
Net Cash <sup>(1)</sup>	\$442 million cash \$380 million debt
Debt / EBITDA <sup>(1)</sup>	1.1x




(1) Figures as of Q3 2018.

Over \$4 billion of capital returns since 2012



# 2019 Guidance

(Dollars in millions)

	FY 2018 Guidance	FY 2019 Guidance
 Sales	\$2,970-2,980	\$2,900-3,000
 Adj. EBITDA	\$320-330 <i>(~10.9% margin)</i> 10.8% - 11.1%	\$280-310 <i>(~10.0% margin)</i> 9.7% - 10.3%
 Adj. FCF	\$90-100	\$80-100



Technology transformation to  
smart digital mobile assistant

Long-term growth and  
margin expansion

Return enhancement through  
capital deployment

# Appendix

Deutsche Bank/Wolfe Global Auto Industry Conference



- Because not all companies use identical calculations, adjusted EBITDA, free cash flow and adjusted 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 2018 and 2019, the Company is providing reconciliations to the most directly comparable GAAP financial measures on the subsequent slides. 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.

## 2018 and 2019 Guidance Reconciliation



### Adjusted EBITDA

(Dollars in millions)	FY 2018 Guidance		FY 2019 Guidance	
	Low-end	High-end	Low-end	High-end
<b>Net income attributable to Visteon</b>	<b>\$152</b>	<b>\$162</b>	<b>\$94</b>	<b>\$119</b>
Depreciation and amortization	91	91	92	92
Restructuring expense	29	29	25	25
Interest expense, net	8	8	9	9
Equity in net income of non-consolidated affiliates	(13)	(13)	(12)	(12)
Provision for income taxes	50	50	45	50
Income from discontinued operations, net of tax	(6)	(6)	-	-
Net income attributable to non-controlling interests	9	9	12	12
Non-cash, stock-based compensation	8	8	20	20
Other	(8)	(8)	(5)	(5)
<b>Subtotal</b>	<b>\$168</b>	<b>\$168</b>	<b>\$186</b>	<b>\$191</b>
<b>Adjusted EBITDA</b>	<b>\$320</b>	<b>\$330</b>	<b>\$280</b>	<b>\$310</b>



## 2018 and 2019 Guidance Reconciliation (cont'd)



### Free Cash Flow and Adjusted Free Cash Flow

(Dollars in millions)	FY 2018 Guidance		FY 2019 Guidance	
	Low-end	High-end	Low-end	High-end
<b>Cash from (used by) operating activities</b>	<b>\$180</b>	<b>\$190</b>	<b>\$200</b>	<b>\$210</b>
Less: Capital expenditures, including intangibles	(120)	(120)	(145)	(135)
<b>Free cash flow</b>	<b>\$60</b>	<b>\$70</b>	<b>\$55</b>	<b>\$75</b>
Exclude: Restructuring / transformation-related payments	30	30	25	25
<b>Adjusted free cash flow</b>	<b>\$90</b>	<b>\$100</b>	<b>\$80</b>	<b>\$100</b>

# 2019 Exchange Rate Assumptions

## Key Exchange Rate Assumptions

	2018 FY	2019E FY
\$ / Euro	\$1.18	\$1.14 <sup>(1)</sup>
Mexican Peso / \$	19.2	20.2
India Rupee / \$	68.0	69.0
Thailand Baht / \$	32.4	32.5
Brazilian Real / \$	3.6	3.8
Japanese Yen / \$	110.5	110.0
Chinese Yuan / \$	6.6	6.9

## 2019 FY Impact of Movements in FX Rates <sup>(2)</sup>

	Unit Change	FY Impact of Unit Change	
		Sales	EBITDA
\$ / Euro	1.14 to 1.15	\$5	\$1.2
Japanese Yen / \$	110.0 to 111.0	(1)	0.9
Mexican Peso / \$	20.2 to 21.2	-	1.7
Chinese Yuan / \$	6.9 to 6.8	10	2.1

# Audio / Infotainment Market

(Dollars in billions)

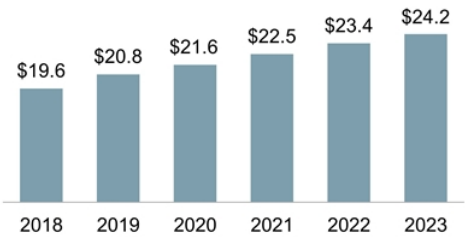


## Infotainment

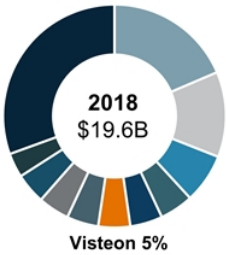
- Migration to Android based systems
- Audio replaced by Display Audio
- Bigger / multiple displays
- High interest in hybrid solutions for voice and navigation
- From Voice Assistants to Smart Assistants

## Market Growth Rate

CAGR 4.3%



## Visteon's Market Position



# Instrument Cluster Market

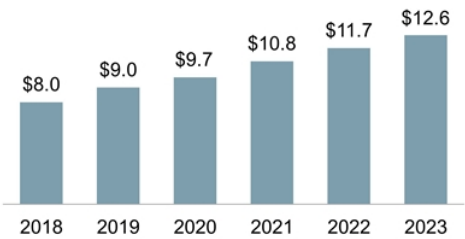
(Dollars in billions)



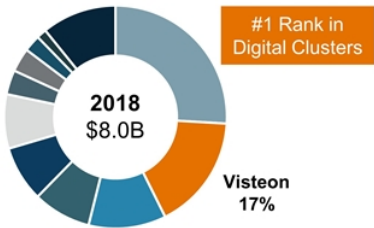
## Instrument Clusters

- 2018-2023 market CAGR of 9.5% for revenue
- Hybrid (Analog-Digital) remains largest segment – volume and revenue growing at 5% and 8%, respectively
- Digital segment maintains growth leadership – 25% CAGR both on revenue and volume
- All-Digital Cluster price challenge with increased volumes

Market Growth Rate  
CAGR 9.5%



Visteon's Market Position



# Center Information Display Market

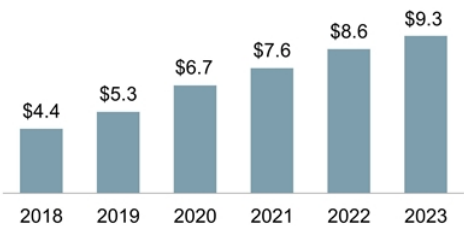
(Dollars in billions)



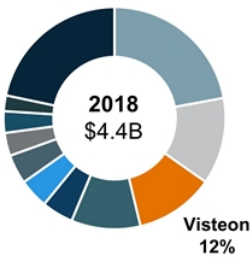
## Information Display

- Integrated digital cockpit trend is driving demand for multiple large displays
- Next generation of cockpit displays are curved, non-rectangular, and large
- Newer displays to be integrated with sensors for improving user experience, including proximity and hand-writing recognition

Market Growth Rate  
CAGR 16.0%



Visteon's Market Position



Source: Visteon estimates.

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# Visteon®

