

Visteon

Q3 2017 Earnings

October 26, 2017



Visteon®



Electronics Product Group

Q3 2017 Summary

- Sales of \$765 million, year-over-year growth of 2%
- Adjusted EBITDA of \$83 million, year-over-year increase of \$8 million
- Adjusted EBITDA margin of 10.8%, year-over-year increase of 80 bps

YTD 2017 New Business Wins

- Awarded \$4.6 billion in new business
- Record backlog of \$18 billion

Q3 and YTD 2017 Key Accomplishments



Sales

- ✓ Achieved Q3 sales of \$765 million, growth of 2%
- ✓ Grew Q3 China domestic sales 22% Y/Y, excluding FX
- ✓ Awarded \$4.6 billion in new business YTD, including \$1.5 billion in Audio/Infotainment



Profitability and Returns

- ✓ Delivered Q3 adjusted EBITDA of \$83 million
- ✓ Achieved Q3 adjusted free cash flow of \$33 million
- ✓ Executed \$170 million in share repurchases YTD



Operational

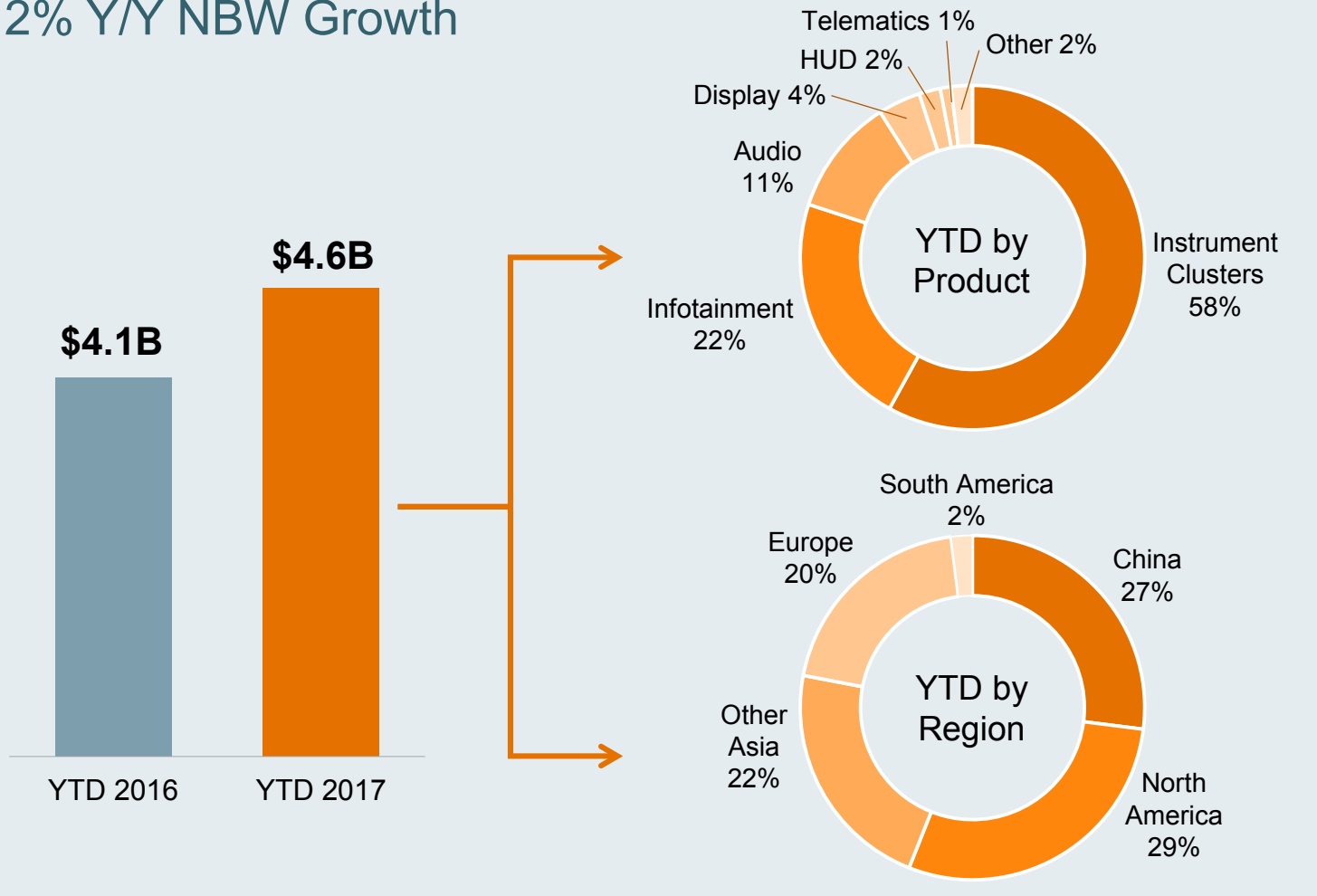
- ✓ Secured first Phoenix™ Infotainment system win
- ✓ Awarded second W-HUD
- ✓ Launched 36 products YTD
- ✓ Continuous improvements in manufacturing, engineering and SG&A costs

Increased adjusted EBITDA margin Y/Y for 11 consecutive quarters

Double-Digit Year-Over-Year Growth in New Business Wins



12% Y/Y NBW Growth



Q3 and YTD Highlights

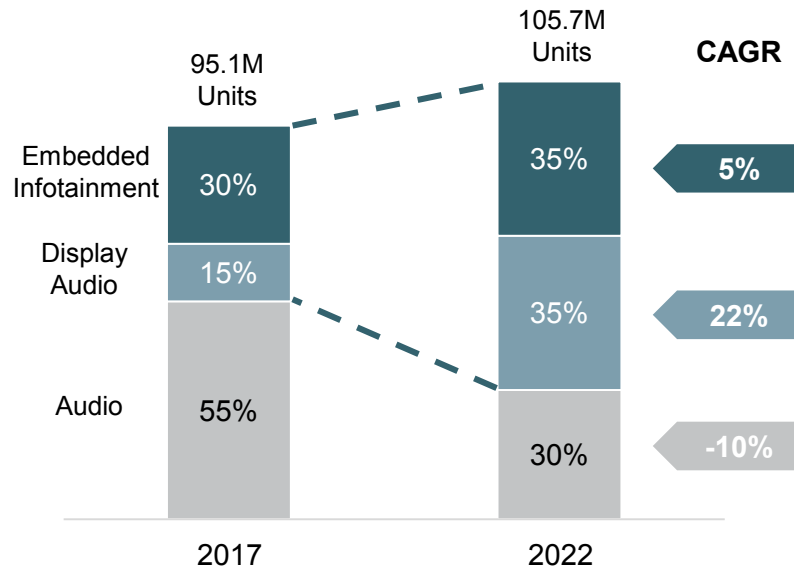
- First Phoenix™ win for Display Audio system in North America
- Audio/Infotainment represents \$1.5B in YTD NBWs, more than double last year
- Continued strong performance in Instrument Clusters with \$2.6B in YTD NBWs
- Added two customers for all-digital cluster bringing the total to 10 OEMs
- Awarded second Windshield HUD
- NBWs balanced across all regions
- Strong performance in China with \$1.2B in YTD wins

Note: New business wins represent booked lifetime revenue.

Significant wins in Infotainment including first Phoenix™ win

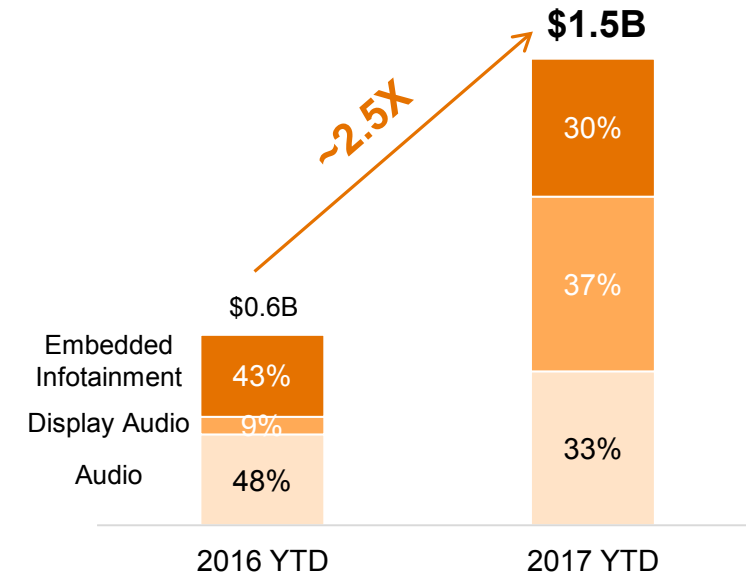
Capturing Market Share in Infotainment

Audio/Infotainment Market Trends



- Market trending toward display audio systems with higher ASP than traditional audio systems
- Embedded infotainment transitioning into “mobile app platform”
- Cybersecurity and OTA updates required for both display audio and embedded infotainment segments

Audio/Infotainment NBWs Y/Y



- Infotainment grew more than double over same period last year
- Well positioned in the faster-growing Display Audio segment
- First Phoenix™ infotainment win with global OEM launching in 2020
- Phoenix™ win provides opportunity for cross-vehicle expansion

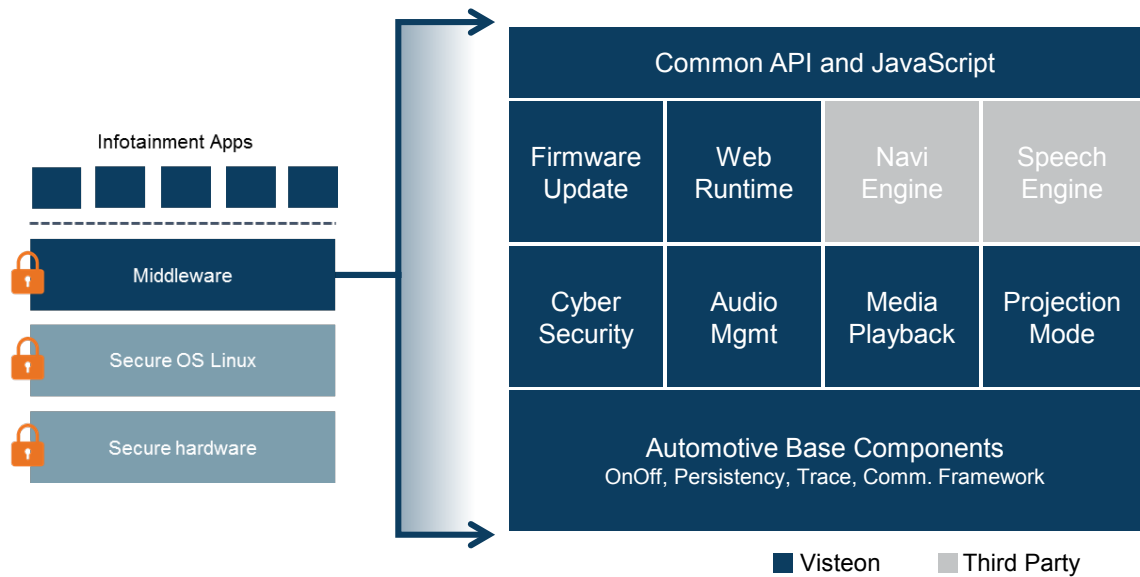
Source: October 2017 IHS volumes normalized to global production volumes

Phoenix™ – unique solution for both Display Audio and Embedded Infotainment

Infotainment Platform for Connected Car



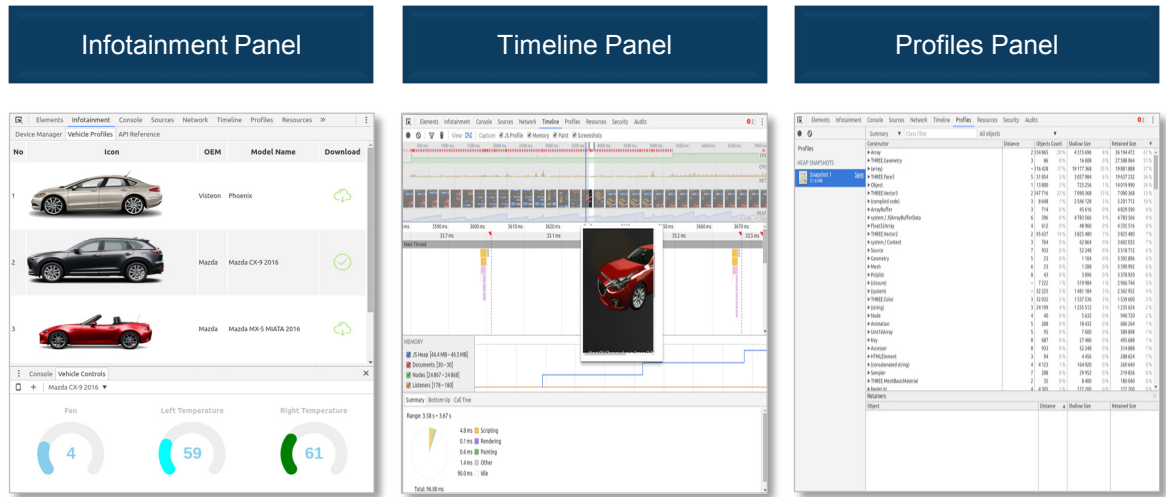
phoenix™ | InfoCore™




Highly secure


OTA upgradeable

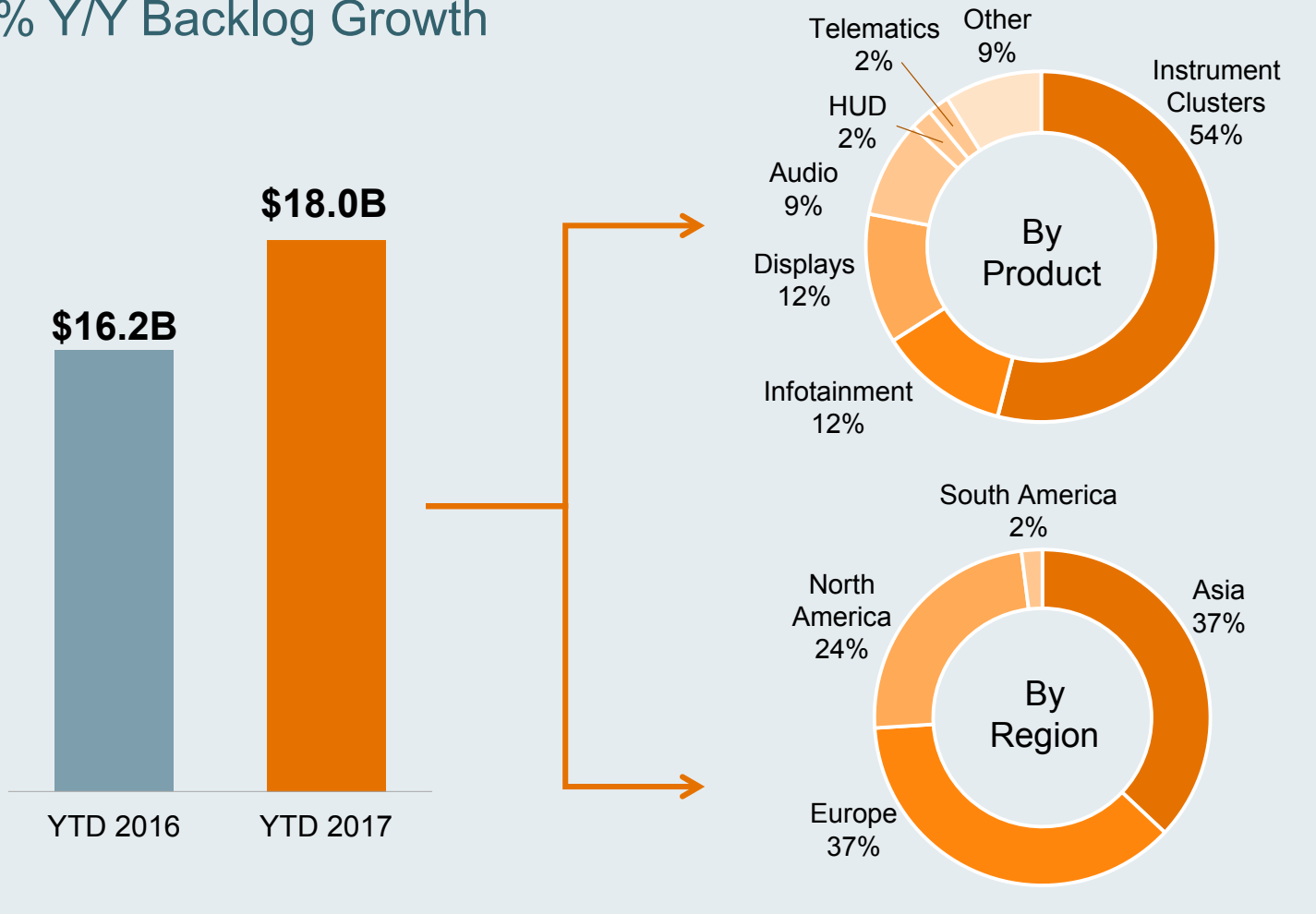
phoenix™ | Studio™



Phoenix™ offers seamless upgrade path from Display Audio to Embedded Infotainment

Backlog Growing Faster Than Market

11% Y/Y Backlog Growth



Backlog Highlights

- Overall backlog grew 11% Y/Y vs. projected 5-year market growth rate for cockpit electronics of 8% CAGR
- Instrument Clusters grew 27% Y/Y vs. projected 5-year market growth rate of 9% CAGR⁽¹⁾
- Audio/Infotainment grew 11% Y/Y vs. projected 5-year market growth rate of 5% CAGR⁽¹⁾
- Backlog is well balanced across all regions

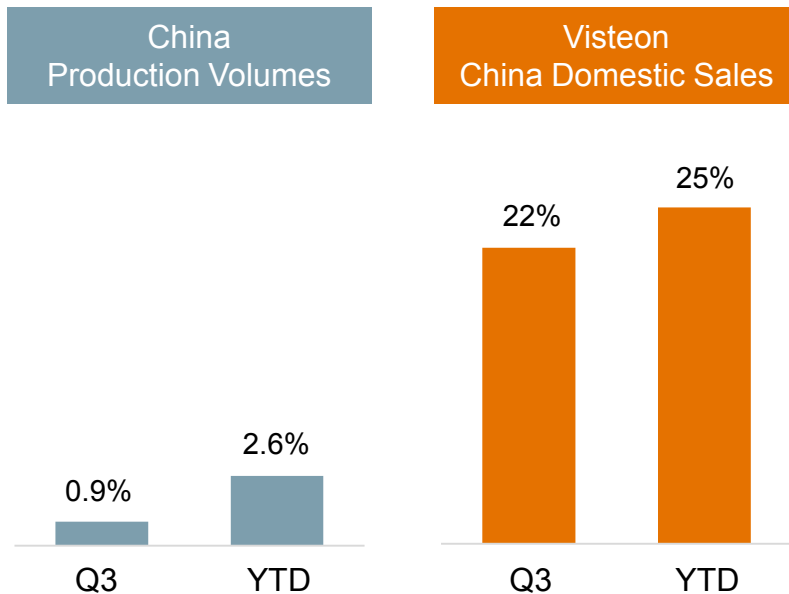
(1) IHS market growth rates from 2017-2022

Business accelerating in faster-growing product segments across all regions

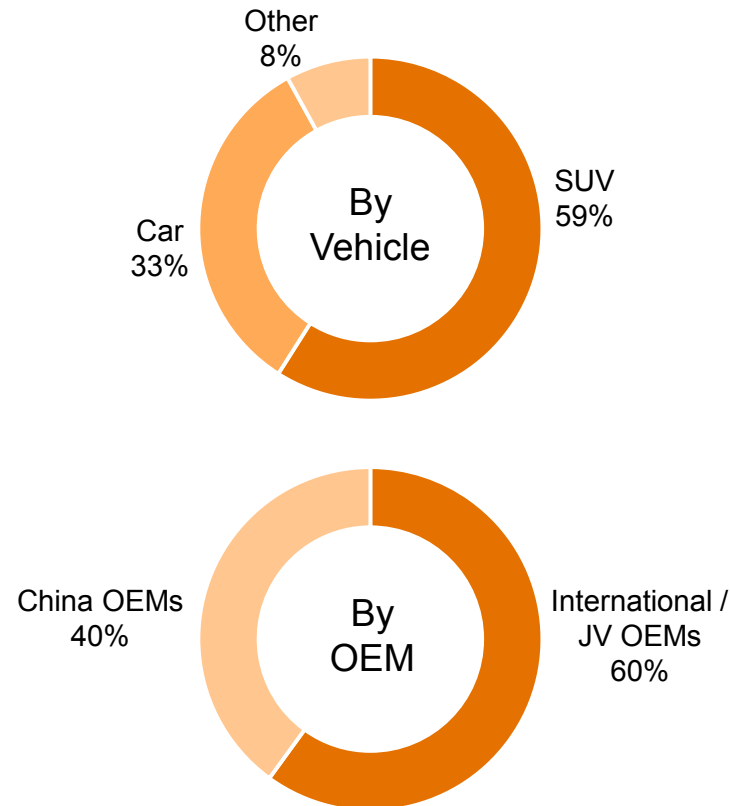
Visteon China – Strong Performance Continues



Y/Y Change⁽¹⁾



YTD China New Business Wins of ~ \$1.2 Billion



Q3 and YTD Highlights

- Q3 Visteon China domestic sales increased 22% Y/Y and 25% YTD
- Launched 5 programs in Q3 and 13 programs YTD
- Q3 and YTD new business wins are \$0.4 billion and \$1.2 billion respectively
- Winning new business in the faster-growing SUV segment across both domestic and JV OEMs

(1) Source: IHS October 2017 production volumes and Visteon sales are China domestic only (excluding FX)

Visteon China domestic sales consistently outperforming China production volumes

Q3 and YTD 2017 Highlights



Q3 2017

- Awarded first Phoenix™ Infotainment system win
- Delivered strong Q3 with \$765M in sales (2% Y/Y growth) and \$83M in adjusted EBITDA (10.8% of sales)
- Increased domestic sales in China by 22% excluding FX, driven by new product launches
- Achieved 11th straight quarter of Y/Y adjusted EBITDA margin growth
- Generated strong adjusted free cash flow of \$33M

YTD 2017

- Won \$4.6 billion in new business, increasing backlog to record \$18 billion
- Instrument Cluster backlog grew by 27% and Audio/Infotainment grew by 11% year-over-year
- Continued focus on operational excellence driving cost performance
- Delivered adjusted EBITDA margin of 11.4%

Strong Q3 and YTD performance driven by operational excellence

Q3 2017 Financial Results

October 26, 2017



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Q3 2017 Key Financials*

(Dollars in Millions)



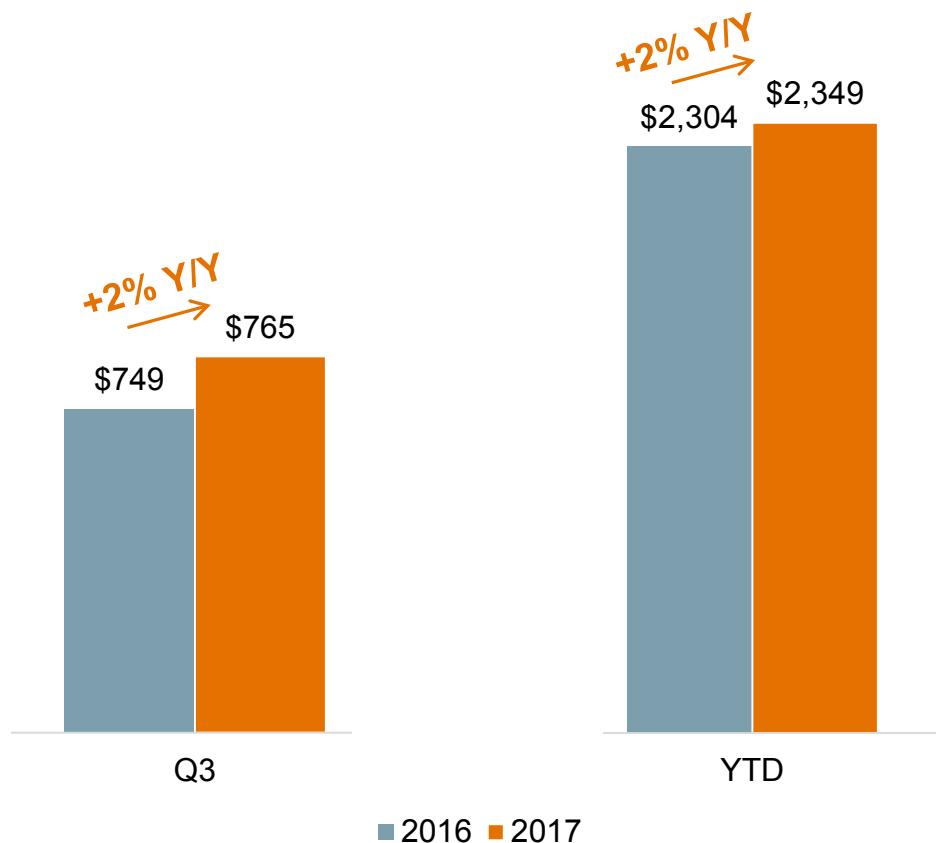
Electronics Product Group	Q3 2016	Q3 2017	2017 B/(W) 2016
Sales	\$749	\$765	\$16
Adjusted EBITDA	\$75 10.0%	\$83 10.8%	\$8 80 bps
Adjusted free cash flow	\$23	\$33	\$10

Electronics Product Group	YTD 2016	YTD 2017	2017 B/(W) 2016
Sales	\$2,304	\$2,349	\$45
Adjusted EBITDA	\$248 10.8%	\$268 11.4%	\$20 60 bps
Adjusted free cash flow	\$88	\$90	2

* All items above except sales are non-GAAP measures.
Please see appendix for definitions and important disclosures regarding "Use of Non-GAAP Financial Information."

Q3 Sales Growth Despite Soft Production Environment

(Dollars in Millions)



Sales	Q3	YTD
2017 Actual	\$765	\$2349
2016 Actual	749	2304
2017 B/(W) 2016	\$16	\$45
Key Drivers		
Launches / Mix / Volumes	\$26	\$117
Pricing/Other	(19)	(58)
Currency	9	(14)
Total	\$16	\$45

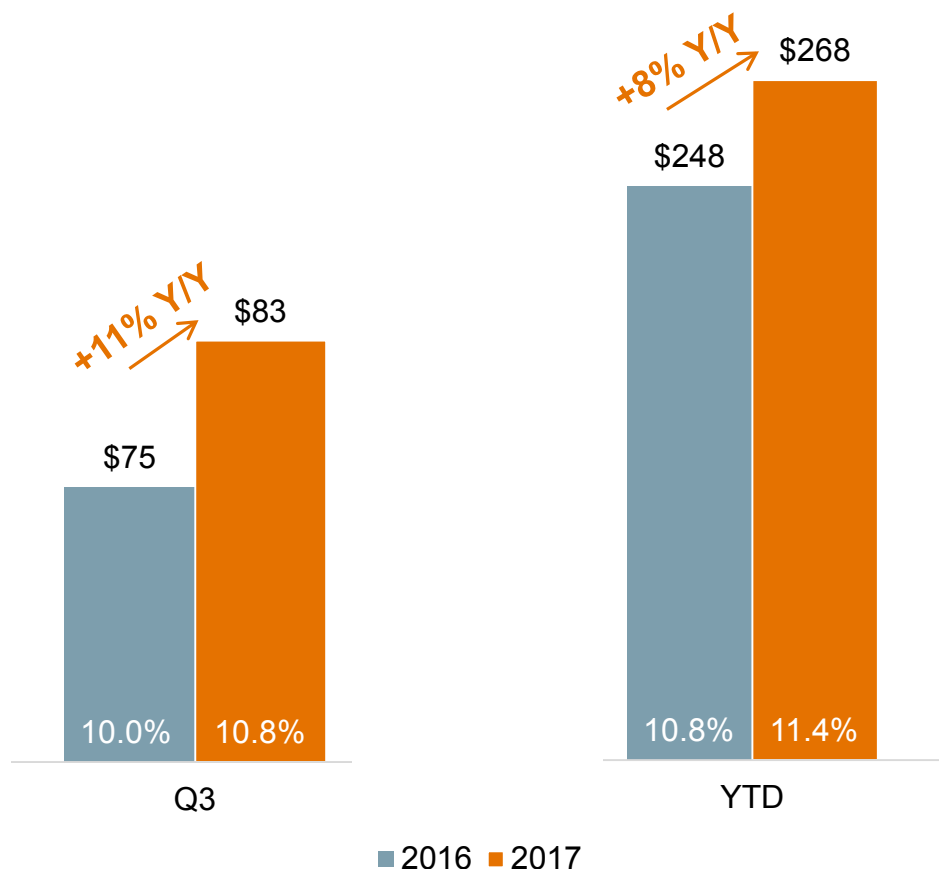
Note: Electronics Product Group only

New product launches more than offset currency and pricing

Delivered Strong Adjusted EBITDA

(Dollars in Millions)

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Adjusted EBITDA	Q3	YTD
2017 Actual	\$83	\$268
2016 Actual	75	248
2017 B/(W) 2016	\$8	\$20
Key Drivers		
Volume / Mix / Manufacturing	\$15	\$51
Engineering and SG&A	10	28
Pricing/Other	(19)	(58)
Currency	2	(1)
Total	\$8	\$20

Note: Electronics Product Group only

Higher sales and cost efficiencies improved adjusted EBITDA

Cash Flow Generation and Healthy Balance Sheet

(Dollars in Millions)

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	Q3 2016			Q3 2017
	Total	Other / Disc Ops	Electronics	Q3
Adjusted EBITDA	\$75	-	\$75	\$83
Disc Ops EBITDA	(8)	(8)	-	-
Working Capital and Other Changes	-	11	(11)	(10)
Cash Taxes	(23)	-	(23)	(18)
Capital Expenditures	(19)	(1)	(18)	(22)
Adjusted FCF	\$25	\$2	\$23	\$33
Restructuring / Transaction	(20)	(12)	(8)	(10)
Free Cash Flow	\$5	(\$10)	\$15	\$23

	09/30/17
Cash	\$735
Debt	391
Net Cash	\$344
Visteon Leverage	
LTM Adj. EBITDA ⁽¹⁾	\$366
Debt / EBITDA	1.1x

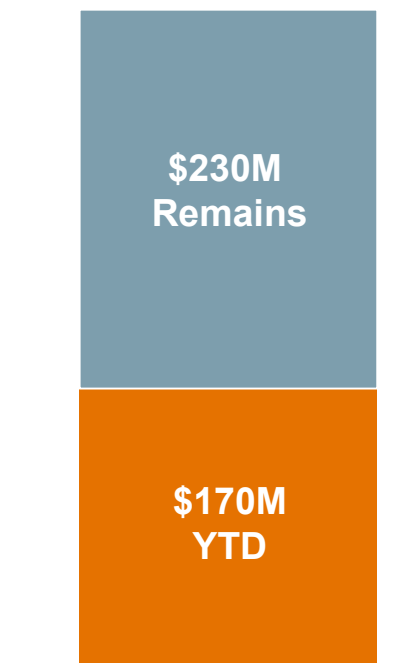
(1) Excludes (\$2) million of adjusted EBITDA related to Other operations.

Generated electronics adjusted free cash flow of \$33 million in Q3 2017, \$10 million higher than prior year

Share Buyback Program

	Q1	Q2	Q3
	\$125 Million*	\$35 Million	\$10 Million
# of Shares (in thousands)	1,300	359	83
Average Price	\$96.13	\$97.44	\$121.25
Average Diluted Shares Outstanding (in Mils.)	33.0	32.0	31.8

\$400M Authorized



* \$125M share repurchase included final delivery of shares in May

Average repurchase price of \$97.59 for 1.74 million shares

Full-Year 2017 Guidance

(Electronics Product Group)

	FY 2016 Actual	Prior FY 2017 Guidance	Updated FY 2017 Guidance
Sales	\$3.107B	\$3.1 - \$3.2B	\$3.12 - \$3.16B
Adjusted EBITDA	\$346M 11.1%	\$355 - \$370M ~11.5%	\$360 - \$370M ~11.5%
Adjusted Free Cash Flow	\$167M	\$165 - \$180M	\$170 - \$180M

Building the Foundation Through Operational Excellence



Executing on Our Long-Term Strategies

- YTD new business wins of \$4.6 billion, leading to backlog of \$18.0 billion
- Strong performance in Audio/Infotainment including first Phoenix™ win

Margin Expansion / Cash Flow Generation

- Delivered \$268 million in YTD adjusted EBITDA, 11.4% of sales
- On track to deliver positive FY adjusted free cash flow

Return Enhancement Through Capital Deployment

- Executed \$170 million in share repurchases
- \$230 million remaining in authorized share buyback program

Appendix

October 26, 2017



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Forward-Looking Information



- 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 (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2016).
- 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, 2016. 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 productions levels, customer price reductions and currency exchange rates.

- Because not all companies use identical calculations, adjusted gross margin, adjusted SG&A, adjusted EBITDA, adjusted net income, adjusted EPS, 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 2017, 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.

Reconciliation of Non-GAAP Financial Information



Adjusted Gross Margin

The Company defines adjusted gross margin as gross margin, adjusted to eliminate the impacts of employee charges, other non-operating costs, intangibles amortization and stock-based compensation expense.

(Dollars in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Gross margin	\$121	\$109	\$105	\$129	\$464	\$131	\$112	\$116	\$359
<u>Less:</u>									
Stock-based compensation expense	-	-	-	(1)	(1)	-	(1)	-	(1)
Intangibles amortization - COGS	(2)	(1)	(2)	(1)	(6)	(1)	(1)	(1)	(3)
Other	-	-	-	-	-	-	1	3	4
Subtotal	\$(2)	\$(1)	\$(2)	\$(2)	\$(7)	\$(1)	\$(1)	\$2	-
Adjusted gross margin	\$123	\$110	\$107	\$131	\$471	\$132	\$113	\$114	\$359

Adjusted SG&A

The Company defines adjusted SG&A as SG&A, adjusted to eliminate the impacts of employee charges, intangibles amortization and stock-based compensation expense.

(Dollars in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
SG&A	\$56	\$54	\$53	\$57	\$220	\$51	\$53	\$54	\$158
<u>Less:</u>									
Employee charges	1	-	-	-	1	-	-	-	-
Stock-based compensation expense	2	2	2	1	7	2	3	3	8
Intangibles amortization - SG&A	2	2	2	3	9	2	2	2	6
Subtotal	\$5	\$4	\$4	\$4	\$17	\$4	\$5	\$5	\$14
Adjusted SG&A	\$51	\$50	\$49	\$53	\$203	\$47	\$48	\$49	\$144

Reconciliation of Non-GAAP Financial Information (cont'd)



Net Income, EPS & Adj. EPS

(Dollars and Shares in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Net income attributable to Visteon	\$19	\$26	\$28	\$2	\$75	\$63	\$45	\$43	\$151
Average shares outstanding, diluted	38.5	34.4	34.4	33.5	35.4	33.0	32.0	31.8	32.3
Earnings per share	\$0.49	\$0.76	\$0.81	\$0.06	\$2.12	\$1.91	\$1.41	\$1.35	\$4.68
Memo: Adjusted EPS									
Net income attributable to Visteon	\$19	\$26	\$28	\$2	\$75	\$63	\$45	\$43	\$151
Restructuring expense	(10)	(7)	(5)	(27)	(49)	(1)	(3)	(6)	(10)
Other income and expense	(4)	-	(12)	(8)	(24)	(1)	3	1	3
Other costs, net	-	-	-	-	-	-	1	3	4
Employee severance charges included in SG&A	(1)	-	-	-	(1)	-	-	-	-
Discontinued operations	(13)	(9)	7	(25)	(40)	8	-	-	8
Tax effect of adjustments	-	-	-	1	1	-	-	-	-
Sub-Total	(\$28)	(\$16)	(\$10)	(\$59)	(\$113)	\$6	\$1	(\$2)	\$5
Adjusted net income	\$47	\$42	\$38	\$61	\$188	\$57	\$44	\$45	146
Average shares outstanding, diluted	38.5	34.4	34.4	33.5	35.4	33.0	32.0	31.8	32.3
Adjusted earnings per share	\$1.22	\$1.22	\$1.10	\$1.82	\$5.31	\$1.73	\$1.38	\$1.42	\$4.52

Free Cash Flow and Adjusted Free Cash Flow

(Dollars in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Cash from (used by) operating activities	(\$58)	\$72	\$24	\$82	\$120	(\$10)	\$96	\$45	\$131
Less: Capital expenditures, incl intangibles	25	12	19	19	75	32	15	22	69
Free cash flow	(\$83)	\$60	\$5	\$63	\$45	(\$42)	\$81	\$23	\$62
Reconciliations to Adjusted Free Cash Flow									
Free cash flow	(\$83)	\$60	\$5	\$63	\$45	(\$42)	\$81	\$23	\$62
Exclude: Restructuring / transformation-related payments	55	19	20	19	113	12	6	10	28
Adjusted free cash flow	(\$28)	\$79	\$25	\$82	\$158	(\$30)	\$87	\$33	\$90

Reconciliation of Adjusted Earnings Per Share (*Electronics PG*)



(Dollars and Shares in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Adjusted EBITDA - Electronics	\$94	\$79	\$75	\$98	\$346	\$101	\$84	\$83	\$268
D&A	(21)	(20)	(21)	(22)	(84)	(19)	(22)	(21)	(62)
Equity Income / (Loss)	-	3	-	(1)	2	2	3	1	6
Non-controlling interest	(4)	(4)	(4)	(4)	(16)	(4)	(3)	(4)	(11)
Stock-based compensation expense / signing bonus	(2)	(2)	(2)	(2)	(8)	(2)	(4)	(3)	(9)
Net Interest	(2)	(3)	(5)	(2)	(12)	(5)	(4)	(3)	(12)
Benefit/Provision for income taxes	(13)	(9)	(5)	(14)	(41)	(16)	(10)	(8)	(34)
Tax effect of adjustments	-	-	-	(1)	(1)	-	-	-	-
Adjusted Net Income - Electronics	\$52	\$44	\$38	\$52	\$186	\$57	\$44	\$45	\$146
Average shares outstanding, diluted	38.5	34.4	34.4	33.5	35.4	33.0	32.0	31.8	32.3
Adjusted earnings per share	\$1.35	\$1.28	\$1.10	\$1.55	\$5.25	\$1.73	\$1.38	\$1.42	\$4.52

2017 Guidance Reconciliation



Adjusted EBITDA *(Electronics Product Group)*

(Dollars in Millions)	Three Months Ended September 30		Nine Months Ended September 30		Estimated Full Year
	2016	2017	2016	2017	2017
Electronics	\$75	\$83	\$248	\$268	
Other	-	-	(7)	-	
Adjusted EBITDA	<u>\$75</u>	<u>\$83</u>	<u>\$241</u>	<u>\$268</u>	<u>\$360 - \$370</u>
Depreciation and amortization	21	21	62	62	83
Restructuring expense	5	6	22	10	10
Interest expense, net	5	3	10	12	15
Equity in net income of non-consolidated affiliates	-	(1)	(3)	(6)	(8)
Other (income) expense, net	12	(1)	16	(3)	(3)
Provision for income taxes	5	8	27	34	50
(Income) loss from discontinued operations, net of tax	(7)	-	15	(8)	(8)
Non-cash, stock-based compensation expense	2	3	7	9	14
Net income attributable to non-controlling interests	4	4	12	11	15
Other	-	(3)	-	(4)	(4)
Net Income attributable to Visteon	<u><u>\$28</u></u>	<u><u>\$43</u></u>	<u><u>\$73</u></u>	<u><u>\$151</u></u>	<u><u>\$196 - \$206</u></u>

2017 Guidance Reconciliation (cont'd)



Free Cash Flow and Adjusted Free Cash Flow (Electronics Product Group)

(Dollars in Millions)	2016					2017				2017 FY Guidance	
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD	Low-end	High-end
<u>Cash from (used by) operating activities</u>											
Total Visteon	(\$58)	\$72	\$24	\$82	\$120	(\$10)	\$96	\$45	\$131		
Less: Discontinued operations and other operations	(45)	(20)	(9)	(4)	(78)	-	-	-	-		
Cash from (used by) operating activities (Electronics)	(\$13)	\$92	\$33	\$86	\$198	(\$10)	\$96	\$45	\$131	\$215	\$225
<u>Capital expenditures, incl intangibles (Electronics)</u>											
Total Visteon	\$25	\$12	\$19	\$19	\$75	\$32	\$15	\$22	\$69		
Less: Discontinued operations and other operations	1	-	1	(1)	1	-	-	-	-		
Capital expenditures, incl intangibles (Electronics)	\$24	\$12	\$18	\$20	\$74	\$32	\$15	\$22	\$69	\$85	\$85
<u>Free cash flow (Electronics)</u>											
Cash from (used by) operating activities (Electronics)	(\$13)	\$92	\$33	\$86	\$198	(\$10)	\$96	\$45	\$131	\$215	\$225
Less: Capital expenditures, incl intangibles (Electronics)	24	12	18	20	74	32	15	22	69	85	85
Free cash flow (Electronics)	(\$37)	\$80	\$15	\$66	\$124	(\$42)	\$81	\$23	\$62	\$130	\$140
Exclude: Restructuring / transformation-related payments (Electronics)	15	7	8	13	43	12	6	10	28	40 ⁽¹⁾	40 ⁽¹⁾
Adjusted free cash flow (Electronics)	(\$22)	\$87	\$23	\$79	\$167	(\$30)	\$87	\$33	\$90	\$170	\$180

Visteon Q3 2017 Sales and Adjusted EBITDA



(Dollars in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
<u>Sales</u>									
Electronics	\$793	\$762	\$749	\$803	\$3,107	\$810	\$774	\$765	\$2,349
Other	9	11	21	13	54	-	-	-	-
Total Sales	\$802	\$773	\$770	\$816	\$3,161	\$810	\$774	\$765	\$2,349
<u>Adjusted EBITDA</u>									
Electronics	\$94	\$79	\$75	\$98	\$346	\$101	\$84	\$83	\$268
Other	(5)	(2)	-	(2)	(9)	-	-	-	-
Adjusted EBITDA	\$89	\$77	\$75	\$96	\$337	\$101	\$84	\$83	\$268
<u>Adjusted EBITDA as % of Sales</u>									
Electronics	11.9%	10.4%	10.0%	12.2%	11.1%	12.5%	10.9%	10.8%	11.4%

Reconciliation of Electronics Financial Information



Electronics Product Group

(Dollars in Millions)	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Product Sales	\$793	\$762	\$749	\$803	\$3,107	\$810	\$774	\$765	\$2,349
Gross Margin	\$126	\$111	\$105	\$131	\$473	\$131	\$112	\$116	\$359
Intangibles Amortization - COGS	(2)	(1)	(2)	(1)	(6)	(1)	(1)	(1)	(3)
Other / Stock-based compensation expense	-	-	-	(1)	(1)	-	-	3	3
Adjusted Gross Margin	\$128	\$112	\$107	\$133	\$480	\$132	\$113	\$114	\$359
% of Sales	16.1%	14.7%	14.3%	16.6%	15.4%	16.3%	14.6%	14.9%	15.3%
SG&A									
Product Line Specific and Allocated SG&A	(\$56)	(\$54)	(\$53)	(\$57)	(\$220)	(\$51)	(\$53)	(\$54)	(\$158)
Intangibles Amortization - SG&A	2	2	2	3	9	2	2	2	6
Employee Charges / Corp Severance	1	-	-	-	1	-	-	-	-
Equity Based Incentive Comp	2	2	2	1	7	2	3	3	8
Adjusted SG&A	(\$51)	(\$50)	(\$49)	(\$53)	(\$203)	(\$47)	(\$48)	(\$49)	(\$144)
Adjusted EBITDA									
Adjusted Gross Margin	\$128	\$112	\$107	\$133	\$480	\$132	\$113	\$114	\$359
Adjusted SG&A	(51)	(50)	(49)	(53)	(203)	(47)	(48)	(49)	(144)
Exclude D&A	17	17	17	18	69	16	19	18	53
Adjusted EBITDA	\$94	\$79	\$75	\$98	\$346	\$101	\$84	\$83	\$268
% of Sales	11.9%	10.4%	10.0%	12.2%	11.1%	12.5%	10.9%	10.8%	11.4%
Equity in Affiliates	-	\$3	-	(\$1)	\$2	\$2	\$3	\$1	\$6
Noncontrolling Interests	(4)	(4)	(4)	(4)	(16)	(4)	(3)	(4)	(11)

Restructuring and Transformation Payments



(Dollars in Millions)	2017				2017
	Q1	Q2	Q3	YTD	FY Estimate
Restructuring and Transformation Cash Payments	\$12	\$6	\$10	\$28	\$40
<u>Other Legacy Cash Payments</u>					
Hanon India Electronics Facility	\$47	-	-	\$47	\$47
Payments Related to Interiors Facility Sale	-	-	-	-	35
Total	\$47	-	-	\$47	\$82

Q3 2017 Financial Results – U.S. GAAP



(Dollars in Millions except for Earnings Per Share)

Consolidated Visteon

	2016					2017			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Sales	\$802	\$773	\$770	\$816	\$3,161	\$810	\$774	\$765	\$2,349
Gross Margin	\$121	\$109	\$105	\$129	\$464	\$131	\$112	\$116	\$359
SG&A	\$56	\$54	\$53	\$57	\$220	\$51	\$53	\$54	\$158
Net income attributable to Visteon	\$19	\$26	\$28	\$2	\$75	\$63	\$45	\$43	\$151
Diluted EPS	\$0.49	\$0.76	\$0.81	\$0.06	\$2.12	\$1.91	\$1.41	\$1.35	\$4.68
Cash from operations	\$(58)	\$72	\$24	\$82	\$120	\$(10)	\$96	\$45	\$131
Capital expenditures, incl intangibles	\$25	\$12	\$19	\$19	\$75	\$32	\$15	\$22	\$69

Visteon®

