
**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 15, 2014

VISTEON CORPORATION

(Exact name of registrant as specified in its charter)

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

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, 2014 to investors and security analysts at Deutsche Bank’s 2014 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 2014 Global Auto Industry Conference to be held on January 15, 2014. |

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, 2014

By: /s/ Jeffrey M. Stafeil

Jeffrey M. Stafeil
Executive Vice President
and Chief Financial Officer

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EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> | <u>Page</u> |
|--------------------|---|-------------|
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Hella Visteon Climate Control Corp.



Visteon Corporation: Leveraging Core Strengths

Deutsche Bank Global Auto Industry Conference
January 2014

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, and in particular Ford's and Hyundai-Kia's vehicle production volumes, (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 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 execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
- 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, 2012).

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. 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.

Use of Non-GAAP Financial Information



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 2014, 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.

Today We Will ...

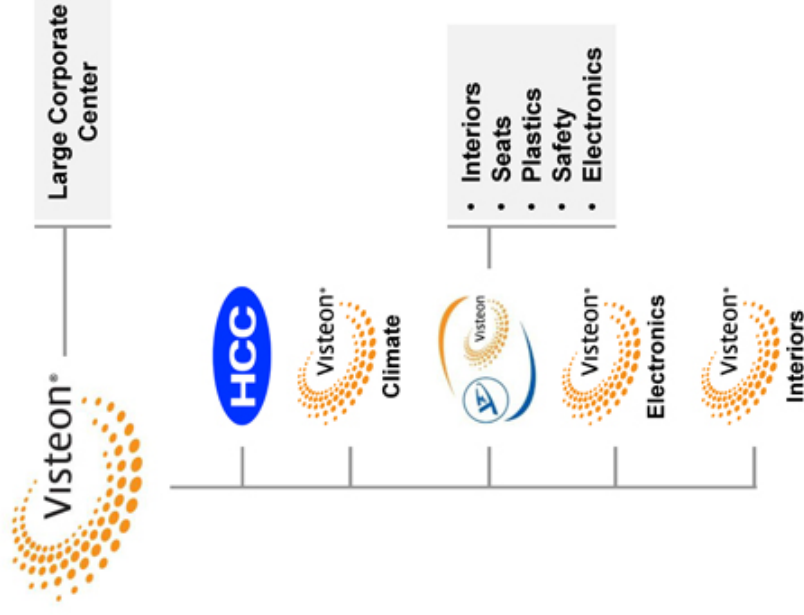


- Present Visteon Today
- Provide Status Update on Key Near-Term Transactions
- Introduce Long-Term Outlook Supporting Investment Premise
- Review 2013 Key Accomplishments and Performance
- Announce 2014 Full-Year Guidance and Objectives

Visteon: One Year Ago (January 2013)

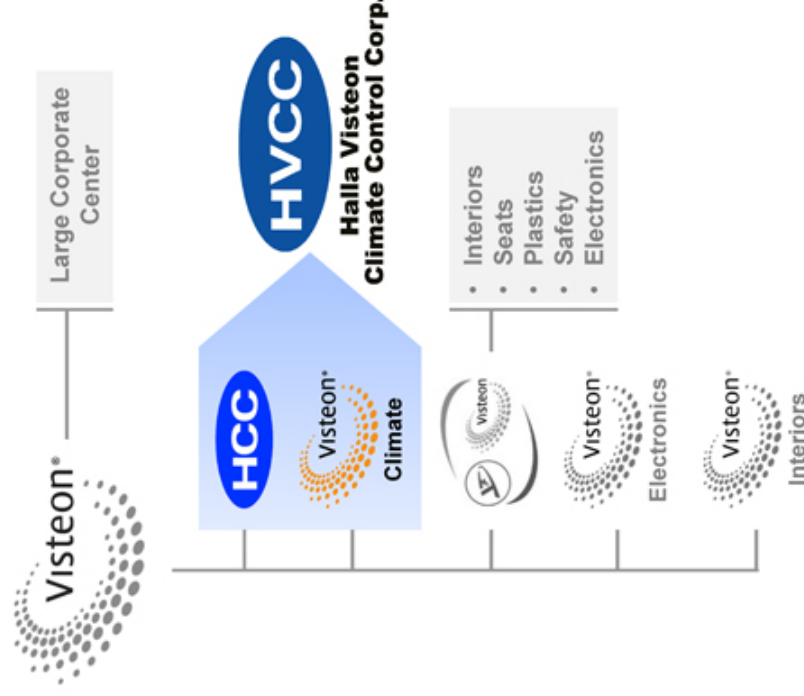


One Year Ago (January 2013)



- 2013 original sales guidance: \$7.3 to \$7.5 billion
- 2013 original Adjusted EBITDA guidance: \$620 to \$660 million
- Five major reporting functions with more than 100 joint ventures
- Corporate-centric culture

2013 Transformation: Formation of HVCC



February 2013

- Formed #2 automotive climate company in the world
- Was immediately accretive to HVCC shareholders (share price up 60% in 2013)
- Strong balance sheet; zero net debt
- Robust backlog and 7% sales CAGR between 2013 and 2017
- Intellectual property driving growth in hybrids, electric vehicles, fuel cell vehicles, start-stop vehicles, and refrigerant revisions in Europe
- China-based sales now exceed \$1 billion annually, sales grew in Europe in 2013, and new or expanded facilities under way in China, Russia, and India

The #2 Automotive Climate Company in the World



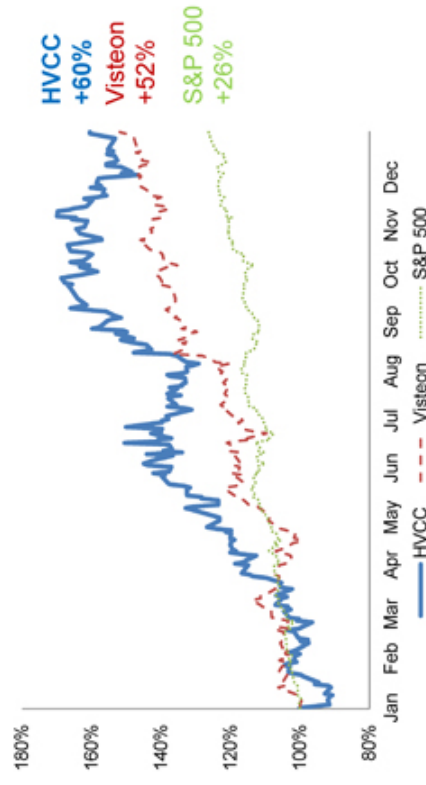
Overview

- #2 climate player globally
- World-class product and technology portfolio
- One of only two "full-line" suppliers
- Strong backlog and growth profile
- Experienced and successful leadership team
 - YH Park (CEO) with Halla since formation in 1986
- Extensive M&A / integration experience

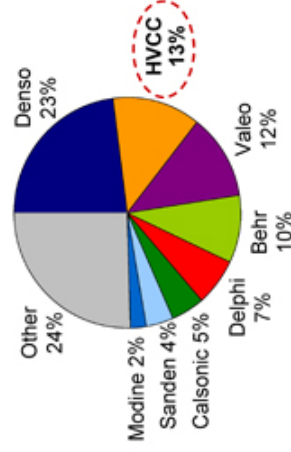
Q3 2013 YTD Financial Performance

| Climate Product Group | | | |
|-------------------------|---------|---------|-------|
| | 2012 | 2013 | B/(W) |
| Sales | \$3,112 | \$3,606 | +16% |
| Adjusted EBITDA | \$252 | \$331 | +31% |
| % Margin ⁽¹⁾ | 9.4% | 10.4% | |

HVCC 2013 Stock Price Performance



2012 Climate Global Market Share (2)



**#2 Global Climate Player,
with 13% Market Share**

Page 7
 (1) Excludes equity income and non-controlling interests.
 (2) IHS unconsolidated unit share.

Climate: Innovative Technologies & Intellectual Property

Innovative Technologies

**Metal Seal Fitting for
Reducing Refrigerant Leakage**



Heat Pump System for Electric Vehicle



**2012
New Excellent
Technology (NET)
Certificate**

TF* Coolant Heater for Electric Vehicle



**World First
Rapid Cabin Heating
& Compact Structure**

Battery Contact Cooler Using Refrigerant

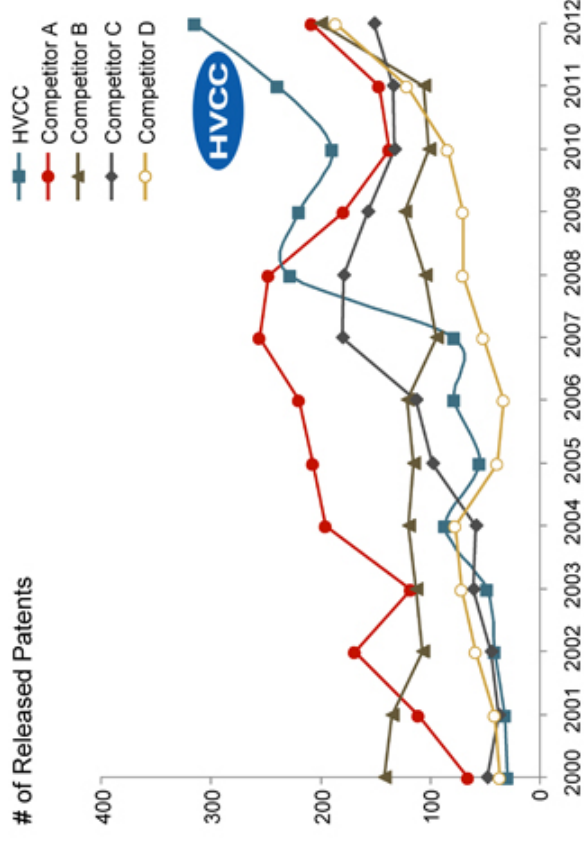


**World First
Efficient Thermal
Management by
Direct Cooling**

Page 8 • Thin Film.

Intellectual Property

of Released Patents



Publication Year Source: Boston Consulting Group.

| IP | HVCC |
|--------------|-------|
| Application | 7,965 |
| Registration | 2,681 |

(As of Dec 31, 2013)

Please see important disclosures regarding "Forward Looking Information"

HVCC Content on 2014 Vehicles



Hella Visteon
Climate Control Corp.



Hyundai Genesis

A/C System, Powertrain Cooling



Jaguar XK/XJ

Condenser, A/C Lines



Ford Transit

HVAC Front and Aux, Compressor, Condenser, Radiator, A/C Lines



Porsche 911 Turbo / GT3

Center Radiator



**Mercedes E 300
BlueTEC HYBRID**

A/C Lines with IHX



Audi A8

Main Radiator,
Low-Temperature Radiator



GMC Sierra

A/C Lines



Kia Soul

A/C System, Powertrain Cooling



Bombardier Spyder

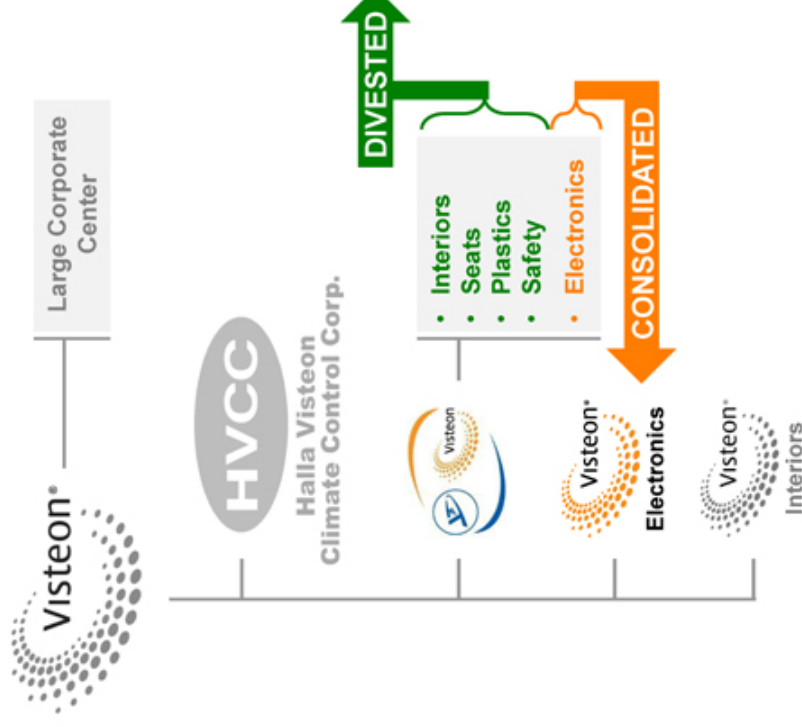
Radiator, Charge Air Cooler

2013 Transformation: YFV Exit / YFVE Consolidation



Q4 2013

- YFV sale: closed
- YFVE consolidation: closed
- Some additional trailing items will be completed in 2014 (which will primarily impact NCI)
- Final economics:
 - Transaction valued at \$1.45 billion before taxes
 - YFVE valued at \$300 million ⁽¹⁾
 - Cash to Visteon: \$1.15 billion
 - Cash received in 2013: +\$1 billion
 - 2014 / 2015 cash to be received: ~\$150 million
- Overall tax rate: ~ 10%-11%



2013 Total Visteon Ending Cash Balance of Approximately \$1.7 Billion

2013-2014 Transformation: Lean Corporate Staff Model



Ongoing

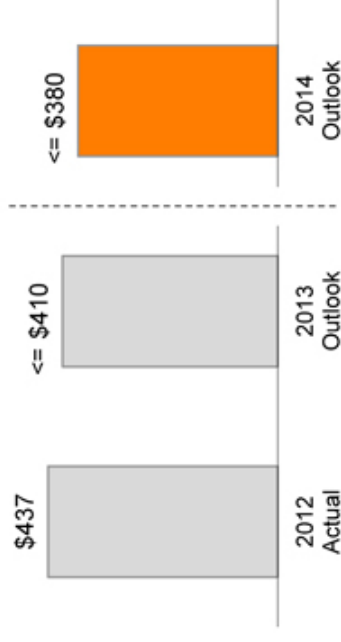
- Implementing "lean corporate staff model"
- The cost reduction plan is also focused on decentralizing corporate SG&A activities
 - Historically – Visteon corporate costs were incurred centrally and billed or allocated to the product groups
 - Future state – 2014
 - Small corporate office
 - More autonomous business units with greater admin responsibility and capability
 - SG&A costs not reflected in product group segment results will represent ongoing corporate stewardship costs



Visteon®
electronics



Fixed-Costs and SG&A Spend (1)



2014 Transformation: Exit Interiors



Exit Interiors in 2014

- We are working toward a divestiture of our Interiors business
- Goal is to announce during the 1st half of 2014 in three major transactions
- Expect transactions to be defined as:
 - Stand-alone Asian JV
 - European customer legacy business
 - Remaining global Interiors business
- Combinations of transactions expected to have neutral value impact as cash outflows and assets retained are expected to equal liabilities transferred

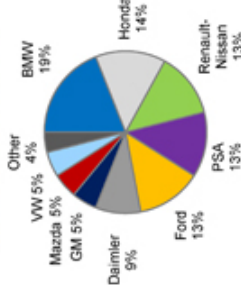
2014 Transformation: Acquire JCI Auto Electronics



Acquire Johnson Controls Automotive Electronics in 2014

- Visteon to become second largest driver information supplier in the world, and third largest provider of cockpit electronics
- Transaction highlights:
 - Purchase price: ~\$265 million
 - 2013 FY EBITDA: ~\$58 million ⁽¹⁾
 - Adjusted EPS accretive ⁽²⁾
 - Minimum annual synergies of \$40 million by 2017
- Balanced customer portfolio

JCI Electronics Sales

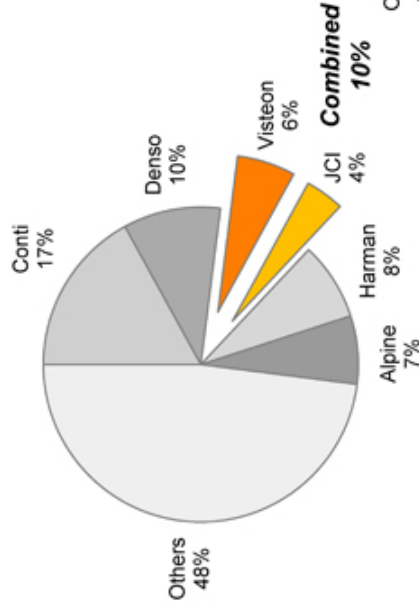


Page 13 (1) Represents 9/30 fiscal year end. Includes \$11.8 million in corporate allocations. Visteon will assess the amount of resources necessary to add to our corporate center to support this transaction.
(2) Based on estimates for Adjusted EPS for first full year of ownership. Please see important disclosures regarding "Forward Looking Information" and "Use of Non-GAAP Financial Information"

Visteon Electronics Market Presence Post Acquisition

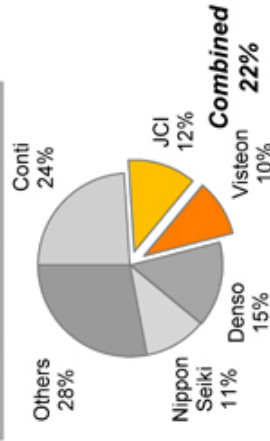
Pro Forma Market Share

Cockpit Electronics

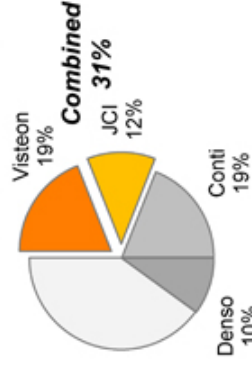


Key Visteon Cockpit Electronics Markets

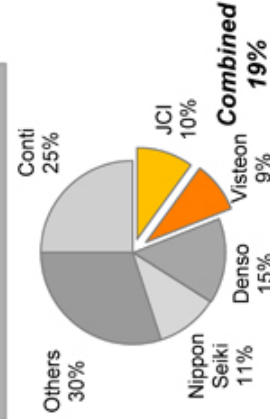
Driver Information



Displays



Instrument Clusters



Visteon is Positioned to Be One of the Major Forces in the HMI Conversion of the Vehicle to the "Largest Mobile Device a Consumer Will Ever Purchase"

JCI Automotive Electronics – Transaction Highlights



- ✓ Creates world's #2 driver information supplier and #3 provider of cockpit electronics
- ✓ Broadens Visteon Electronics' customer profile
- ✓ Expands offerings across all major cockpit electronics product lines
- ✓ Balances global manufacturing and R&D footprint with leadership in emerging markets
- ✓ Affords market-leading size and scale of R&D / engineering resources
- ✓ Accelerates attainment of margin objective through economies of scale and synergies
- ✓ Purchased at attractive multiple, with further value enhancement

Creates World's #2 Driver Information Supplier and #3 Provider of Cockpit Electronics

Visteon Electronics Content on 2014 Vehicles



Ford Focus/BEV
Multi Function Display and
HD/Satellite Radio



Ford F-Series Trucks
Cluster, Display and Audio
Head Unit



Ford Explorer
Display



Ford Fusion/BEV
Display



Ford Fiesta
Cluster, Display and Audio Head Unit



Lincoln MKZ
Cluster



Jaguar XJ
Cluster and Infotainment



Acura MDX
Climate Control

Visteon Electronics Content on 2014 Vehicles



Camaro Coupe Convertible
Premium Audio Amplifier



Mazda 2
Fuel Delivery Module



Hyundai Santa Fe
Climate Controls



Mahindra Bolero
Cluster



Mahindra XUV 500
Audio/Infotainment



Tesla Model S
Lighting Control Module



Volvo XC 60/70
Family Entertainment System



Chevrolet Volt
Fuel Pump Driver Module



Renault Logan
Cluster

LightScape™ Video Clip

Visteon Investment Premise



Continue to Progress Strategic Plan Announced at 2012 Citi Conference

- Business simplified and easier to understand
- Significant reduction in fixed costs and SG&A since 2012



Committed to Creating Value Through Strategic Actions

- Contributed Climate business to Halla
- Sold Yanfeng Visteon
- Working toward divesting Interiors business
- Consolidated YFV Electronics in Visteon Electronics
- Agreement to acquire JCI Electronics



Focused on Two Market Leaders – Climate and Electronics

- #2 and #3 global market positions, respectively
- Two high growth, high margin businesses with industry-leading technologies



Strong Capital Returns

- \$300 million in share repurchases since Q4 2012
 - 4.9 million shares repurchased, average price of \$61 per share
- \$875 million in share repurchases authorized through end of 2015
- \$100 million in bond redemptions since Q4 2012

**Focused on Continued Strategy of Optimizing
Visteon's Business Portfolio to Maximize Shareholder Value**

2017 Targets: The Investment Premise



Guidance Midpoint ⁽¹⁾

'17 vs. '13

2013E

2014E

2017E

Includes Interiors
Includes JCI Electronics

✓

✓

✗

✗

✗

✓

Sales

\$7.4B

\$7.8B

~\$9.7B

31%

Adjusted
EBITDA

(2013 Definition)

\$690M

\$680M

~\$1,000M

67%

Adjusted
EBITDA

(2014/Peer Definition) ⁽²⁾

\$600M

\$125M

~\$350M

112%

Adjusted
Free Cash Flow

\$165M

\$125M

~\$350M

112%

Wt. Avg. Shares
Outstanding ⁽³⁾

51.4M

~45.5M

~40.2M

22%

(1) 2013 and 2014 exclude impact of Interiors exit and JCI Electronics acquisition.

Page 20 (2) Excludes Equity Income and NCI. Please see important disclosures regarding "Forward Looking Information"

(3) Assumes \$400 million in share repurchases in 2014. Assumes full \$875 million authorized program completed by end of 2015.

and "Use of Non-GAAP Financial Information"



Halla Visteon Climate Control Corp.



Financial Update

Deutsche Bank Global Auto Industry Conference
January 2014

Strong Financial Performance in 2013



2012 **2013 Guidance** **2013 vs. 2012**

| | | | |
|------------------------------------|---------------|-----------------------------|------------|
| Sales | \$6.9B | \$7.4B | 8% |
| Adjusted EBITDA | \$626M | \$680-700M | 10% |
| <i>(ex. Eq Inc / NCI)</i> | \$529M | \$590-610M | 13% |
| Adjusted Free Cash Flow | \$102M | \$145-185M | 62% |
| Wt. Avg. Shares Outstanding | 53.3M | 51.4M ⁽¹⁾ | 4% |

Note: Growth represents growth from 2012 to midpoint of 2013 Guidance. 2013 Adjusted EBITDA does not include potential impact of Korea Supreme Court ruling related to inclusion of fixed bonuses as part of regular wages. We do not anticipate any impact on 2013 results at this time. Further disclosure will be provided in 2013 10-K filing.
 (1) 49.4 million shares outstanding, including diluted shares, as of 12/31/2013.

Visteon's Financials Improved Significantly in 2013

2013 Full-Year Current Outlook



| | 2013 Guidance | Current Outlook ⁽¹⁾ | Commentary |
|-------------------------|-----------------------|-----------------------------------|--|
| Sales | \$7.4 billion | | <ul style="list-style-type: none"> Expect full-year sales to be in line with guidance |
| Adjusted EBITDA | \$680 - \$700 million | | <ul style="list-style-type: none"> Expect Adjusted EBITDA at top end or slightly above guidance range |
| Adjusted EPS | \$5.00 - \$6.26 | | <ul style="list-style-type: none"> Expect Adjusted EPS to be within guidance range |
| Adjusted Free Cash Flow | \$145 - \$185 million | | <ul style="list-style-type: none"> Expect Adjusted Free Cash Flow to be in line with guidance |

Expect Key Financials to Be in Line with Guidance, Excluding Impact of YFV Transaction and Any Potential Impact Related to Korean Labor Ruling

Page 23 (1) Excludes YFV transaction impact and any potential impact related to Korean labor ruling.

Please see important disclosures regarding "Forward Looking Information" and "Use of Non-GAAP Financial Information"

2013 Adjusted EPS Guidance and Current Outlook



| | 2013 FY Guidance | | Current Outlook ⁽¹⁾ |
|---|------------------|---------------|--------------------------------|
| | Low-end | High-end | |
| (Dollars in Millions) | | | |
| Adjusted EBITDA | \$680 | \$700 | |
| Interest expense, net | 40 | 40 | |
| Provision for income taxes | 100 | 55 | |
| Depreciation and amortization | 265 | 265 | |
| Restructuring expense | 50 | 50 | |
| Other income and expense | 30 | 30 | |
| Other non-operating costs, net | 5 | 5 | |
| Stock-based compensation expense | 18 | 18 | |
| Net Income (loss) attributable to Visteon | \$172 | \$237 | |
| Memo: Items Included in Net income (loss) attributable to Visteon | | | |
| Restructuring expense | (50) | (50) | |
| Other income and expense | (30) | (30) | |
| Other non-operating costs, net | (5) | (5) | |
| Adjusted net income (loss) | \$257 | \$322 | |
| Average shares outstanding, diluted | 51.4 | 51.4 | |
| Adjusted earnings per share | \$5.00 | \$6.26 | |

Adjusted EPS Guidance of \$5.00 to \$6.26 –

Divested Yanfeng Affiliates Expected to Contribute ~\$2.75 to 2013 Adjusted EPS



Halla Visteon Climate Control Corp.



2014 Expectations (Assumes Full Year of Interiors Operations / Excludes Impact of JCI Acquisition)

Deutsche Bank Global Auto Industry Conference
January 2014

Adjusted EBITDA Definition Change

(Dollars in Millions)



- Due to our divestiture of Yanfeng Interiors, we will standardize our definition of Adjusted EBITDA to exclude equity income and non-controlling interest beginning with first quarter 2014 financial results
 - Our new definition is more consistent with the way most analysts define EBITDA
 - Historically, Visteon's net income and EPS significantly benefited from equity income. Post the Yanfeng transaction, the equity income benefit will be much smaller

2013 Adjusted EBITDA

| | 2012 | 2013E |
|------------------------|--------------|--------------|
| Adjusted EBITDA | | |
| Current Definition | \$626 | \$690 |
| Remove Equity Income | (164) | (180) |
| Remove NCI | 67 | 90 |
| New Definition | \$529 | \$600 |
| 2013 Midpoint Guidance | Sales | \$7,400 |
| Remove Equity Income | % Margin | 8.1% |
| Remove NCI | | |
| 2013 Recast | | |

2013 Recasted Adjusted EBITDA of \$600 Million

2014 OEM Production Volumes



IHS Production Volumes

| (Units in Millions) | % of Visteon 2013E Sales | Production Volumes | | | |
|---------------------|-----------------------------|--------------------|------------------|--------------------|--|
| | | 2013 Forecast | 2014 Forecast | 2014 B/(W) 2013 | |
| Asia | | | | | |
| Hyundai / Kia | 21% | 5.6 | 5.7 | 1.4% | |
| Ford | 3 | 1.1 | 1.2 | 7.7 | |
| All Other | 21 | 35.9 | 37.3 | 3.7 | |
| Sub-Total | 45% | 42.6 | 44.1 | 3.5% | |
| Europe | | | | | |
| Ford | 11% | 1.4 | 1.5 | 2.0% | |
| Hyundai / Kia | 4 | 1.0 | 1.0 | 2.1 | |
| PSA | 3 | 2.0 | 2.1 | 6.1 | |
| Renault / Nissan | 3 | 2.4 | 2.4 | (0.0) | |
| All Other | 9 | 12.5 | 12.7 | 1.4 | |
| Sub-Total | 31% | 19.3 | 19.6 | 1.8% | |
| North America | | | | | |
| Ford | 8% | 3.1 | 3.0 | (1.6%) | |
| Hyundai / Kia | 5 | 0.8 | 0.7 | (2.8) | |
| All Other | 5 | 12.3 | 13.1 | 6.0 | |
| Sub-Total | 18% | 16.2 | 16.8 | 4.1% | |
| South America | | | | | |
| Ford | 4% | 0.4 | 0.5 | 20.2% | |
| All Other | 3 | 4.1 | 4.2 | 2.9 | |
| Sub-Total | 6% | 4.5 | 4.7 | 4.5% | |
| Other | | 1.5 | 1.8 | 20.8 | |
| Total | 100% | 84.0 | 87.1 | 3.6% | |

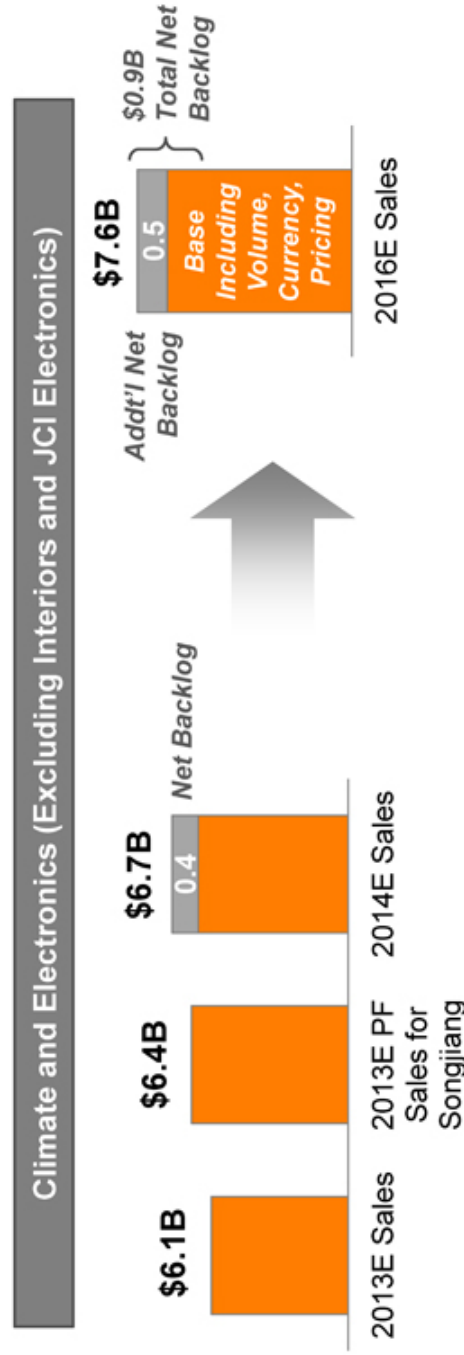
| | % Growth | | |
|---------------------------------------|------------------|------------------|------------------|
| | 2013 vs. 2012 | 2014 vs. 2013 | 2017 vs. 2014 |
| Hyundai / Kia AP (21% of Sales) | +2% | +1% | +8% |
| Ford EU (11% of Sales) | (2%) | +2% | +7% |
| Ford NA (8% of Sales) | +10% | (2%) | (1%) |
| Hyundai / Kia NA (5% of Sales) | +7% | (3%) | +13% |

2014 Will Contribute a Meaningful Step Toward 2017 Targets Despite Relatively Weak Y/Y Volumes for Visteon's Largest Customers in 2014

Strong Three-Year Backlog for Climate & Electronics



- Visteon defines backlog as new incremental business net of lost business which will launch over the next three years
- At last year's Deutsche Bank Conference, Visteon disclosed an \$800 million backlog
 - 99% related to core Climate and Electronics
 - 48% of the backlog launched in 2013 (2013 sales projected to be over \$500 million higher than 2012)
- Visteon current three-year backlog for core Climate and Electronics stands at ~\$900 million
 - \$350 million in 2014, \$400 million in 2015, \$150 million in 2016



Strong Product / Technology Portfolio Continues to Drive Backlog

2014 Guidance ⁽¹⁾



| | 2013E | 2014E Midpoint |
|--|-------------------|-----------------------|
| Product Sales | \$7.4 B | \$7.8 B |
| Adjusted EBITDA (2013 Definition) | \$680 M - \$700 M | |
| 2014 Definition (ex. Eq Inc / NCI) | \$590 M - \$610 M | \$680 M |
| Free Cash Flow | | |
| Free Cash Flow ⁽²⁾ | \$40 M - \$80 M | \$25 M |
| Adjusted Free Cash Flow (ex. Restructuring and Transaction-Related) | \$145 M - \$185 M | \$125 M |
| Adjusted Free Cash Flow (ex. Restr., Transaction-Related and YFV Parent Dividend) | \$85 M - \$125 M | \$125 M |
| Adjusted EPS | \$5.00 - \$6.26 | \$2.65 |
| (ex. Non-Electronics YFV) | \$2.25 - \$3.51 | \$2.65 |
| Other Selected Items: | 2013E | 2014E Midpoint |
| Depreciation and Amortization | \$265 M | \$285 M |
| Interest Payments | \$45 M | \$45 M |
| Cash Taxes ⁽³⁾ | | |
| Operating | \$140 M - \$160 M | \$165 M |
| Climate Transaction | \$15 M - \$20 M | \$5 M |
| Restructuring Payments | \$55 M | \$50 M |
| Capital Spending | \$250 M | \$300 M |

2014 Guidance Reflects Full Year of Interiors and Excludes Impact of JCI Acquisition – 2013 Guidance Unchanged and Excludes Impact of YFV Transaction

Note: Does not include impacts of Interiors divestiture or JCI Electronics acquisition.

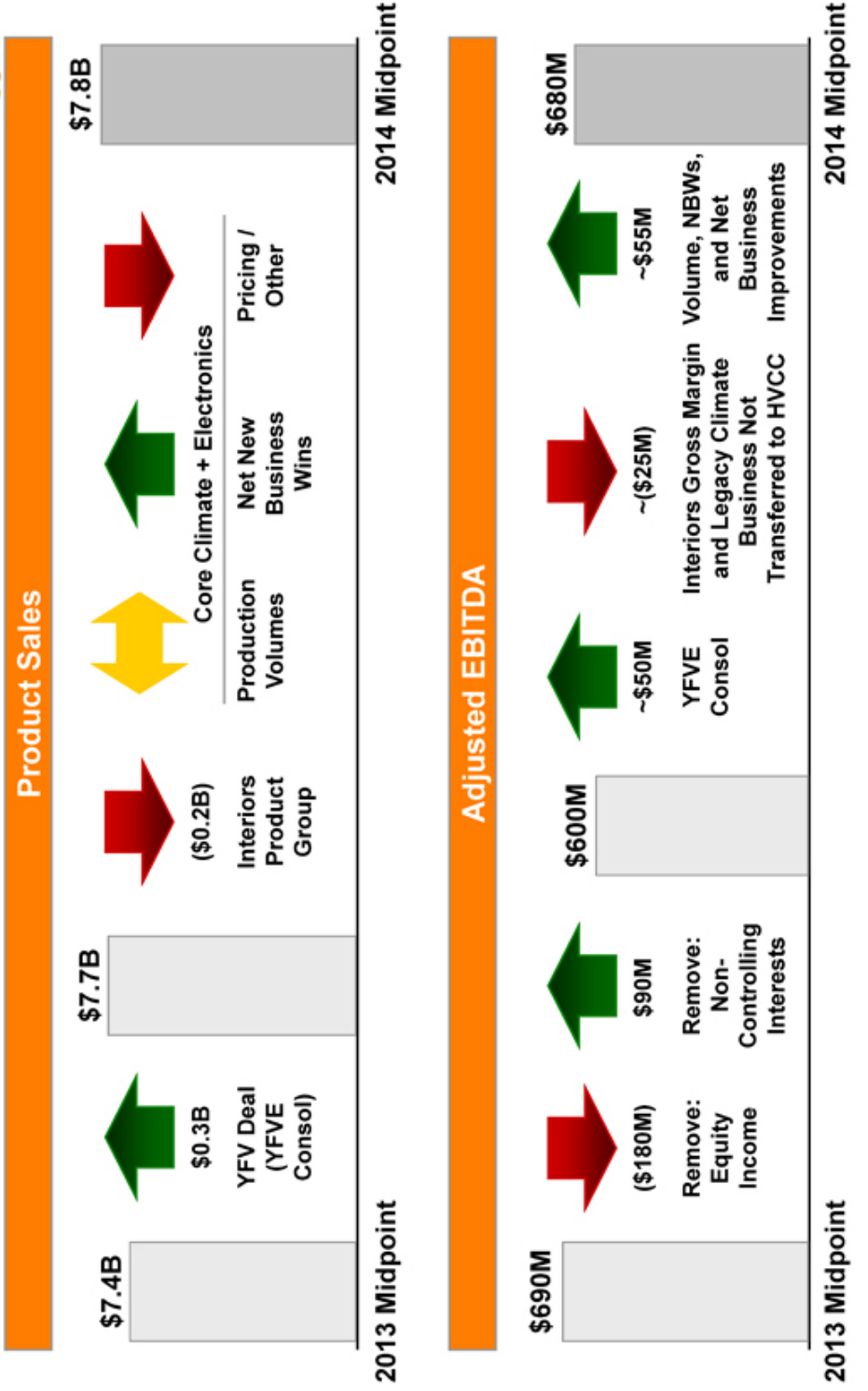
(1) 2013 Guidance excludes the impact of the YFV transaction. 2014 reflects the consolidation of YFVE and the exit of YFV Interiors.

(2) Free cash flow equal to cash from operating activities, less capital expenditures.

(3) 2013 cash taxes do not reflect YFV transaction taxes or cash tax deposits of approximately \$40 million related to Korea and Brazil audits.

Please see important disclosures regarding
"Forward Looking Information" and "Use of Non-
GAAP Financial Information"

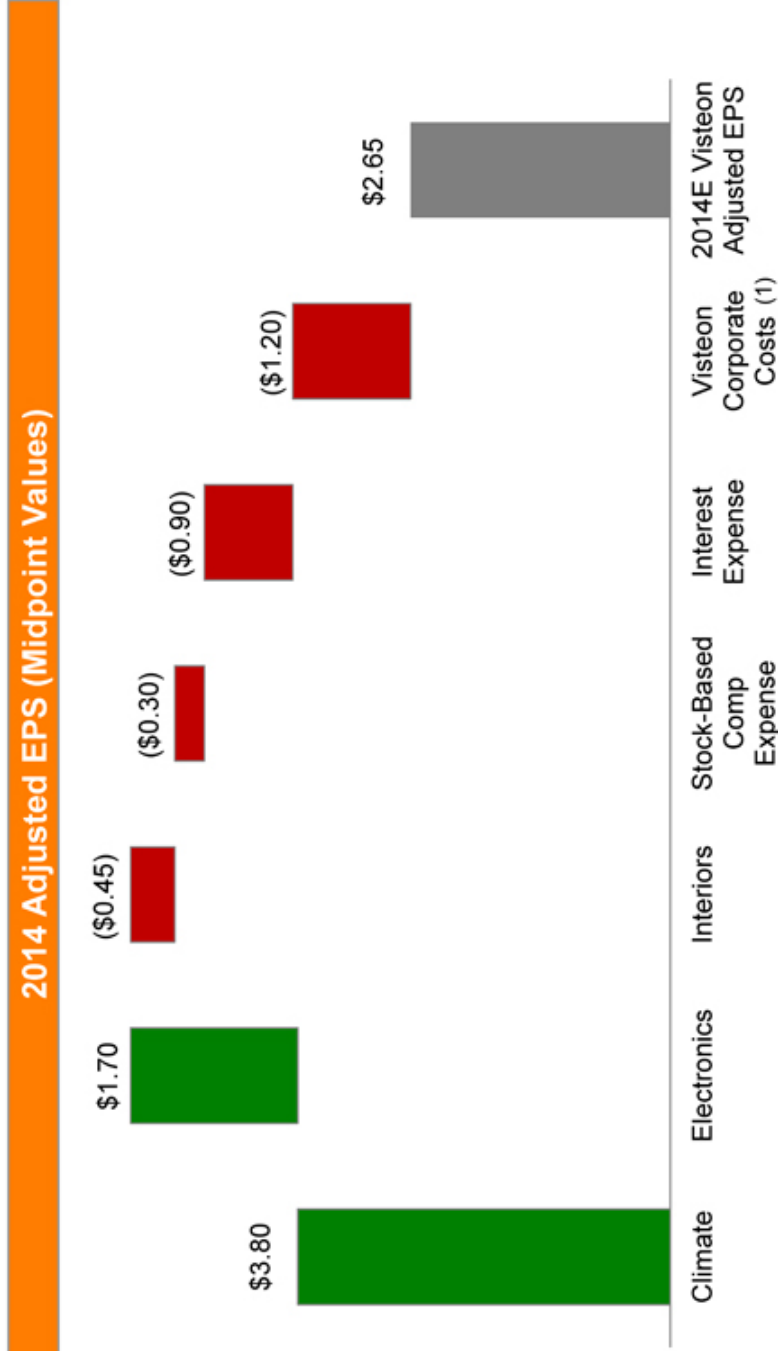
2014 Full-Year Guidance Walk



Page 30 Note: Does not include impacts of Interiors divestiture or JCI Electronics acquisition.

Please see important disclosures regarding "Forward Looking Information" and "Use of Non-GAAP Financial Information"

2014 EPS Build-up



2014 Adjusted EPS Reflects Strength at Climate and Electronics Partially Offset by Interiors, Stock-Based Comp, Interest and Other Corporate Costs

U.S. NOL Update



- U.S. NOL development
 - Pre-emergence NOL of \$1.1 billion, of which approximately \$120 million can be used per year beginning in late 2015
 - We anticipate between \$100 and \$200 million of post-emergence NOLs at the end of 2014 post the YFV transaction
 - We anticipate the exit of our Interiors business will generate between \$150 and \$200 million in additional NOLs

NOLs Excluding Potential NOLs Related to Interiors Divestiture

| | U.S. Post-Emergence NOLs (\$M) | |
|--|--------------------------------|--------------|
| | Low | High |
| Estimated 12/31/2013 Post-Emergence NOL Balance | \$350 | \$450 |
| YFV Sale Impact | (350) | (350) |
| Additional NOLs Expected in 2014 | 100 | 100 |
| Estimated 12/31/2014 Post-Emergence NOL Balance | \$100 | \$200 |

Note: Above Balances Exclude Post-Emergence Foreign Tax Credits

Using Post-Emergence Attributes, Including Foreign Tax Credits, Visteon Could Shield as Much as \$250-\$500 Million of Gains Related to a Potential Sale of HVCC Shares – In Addition, Visteon Could Shield up to \$200 Million of Additional Gains Related to a Sale of Our Interiors Business

2014 Objectives



Maintain Focus on Core Value-Creating Assets

- Climate and Electronics businesses are market leaders
- Both exhibit higher than segment growth



Optimize Electronics

- Address Electronics' strategy and global position and integrate JCI Electronics
- Integrate Yanfeng Electronics non-consolidated operations



Divest Interiors

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



Drive Further Overhead Cost Savings

- Continue to execute fixed cost and SG&A cost reductions
- Achieve lean corporate overhead structure



Continue to Address Legacy Issues

Visteon Focused on Continuing to Drive Shareholder Value



Halla Visteon Climate Control Corp.



Appendix: Financial

Deutsche Bank Global Auto Industry Conference
January 2014

2014 Exchange Rate Assumptions



| | 2013A | 2014E | Memo: Current Spot Rate ⁽¹⁾ |
|-----------------------|--------|--------|---|
| \$ / Euro | \$1.33 | \$1.30 | \$1.37 |
| Korean Won / \$ | 1,096 | 1,100 | 1,060 |
| India Rupee / \$ | 58.2 | 60.0 | 61.2 |
| Czech Koruna / \$ | 19.5 | 19.6 | 20.0 |
| Hungarian Forint / \$ | 224 | 231 | 218 |
| Brazilian Real / \$ | 2.15 | 2.21 | 2.35 |

Effective Rate w/ Impact of Hedges

| | 2013 | 2014 |
|-------|-------|-------|
| Euro | 1.31 | 1.32 |
| Won | 1,117 | 1,093 |
| Rupee | 58.6 | 60.0 |

2014 Impact of Movements in FX Rates ⁽²⁾

| | (Dollars in Millions) | Sales | EBITDA | Margin Impact |
|-----------------------|-----------------------|--------|--------|------------------|
| Euro: \$0.05 Increase | | \$100 | \$25 | +20 bps |
| Won: 25 KRW Decrease | | \$30 | (\$12) | (20) Bps |
| Rupee: 5 INR Increase | | (\$25) | (\$10) | (10) Bps |

**Present Spot Rates Indicate an Opportunity Related to the Euro and Risks
Related to the Korean Won and Indian Rupee –
In Total, Currency Risks and Opportunities are Fairly Balanced**

Significant New Business Awards in 2013

(Dollars in Millions)



Consolidated Wins and Rewins

\$1,155

\$685

Incremental New Business

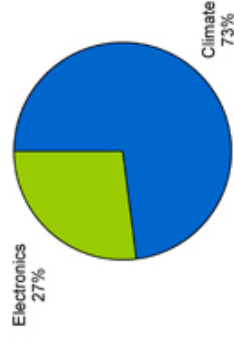
Rewins

Product Group Split

Incremental New Business



Rewins



Visteon was Awarded Over \$1.8 Billion of Incremental New Business and Rewins in 2013 – Represents 28% of 2013E Climate and Electronics Sales (Including Full Year of Songjiang)

Note: Wins and rewins for Climate and Electronics only. Excludes Interiors-related wins and rewins.
Electronics wins and rewins include wins related to Songjiang.

Executing \$100 Million Restructuring Program

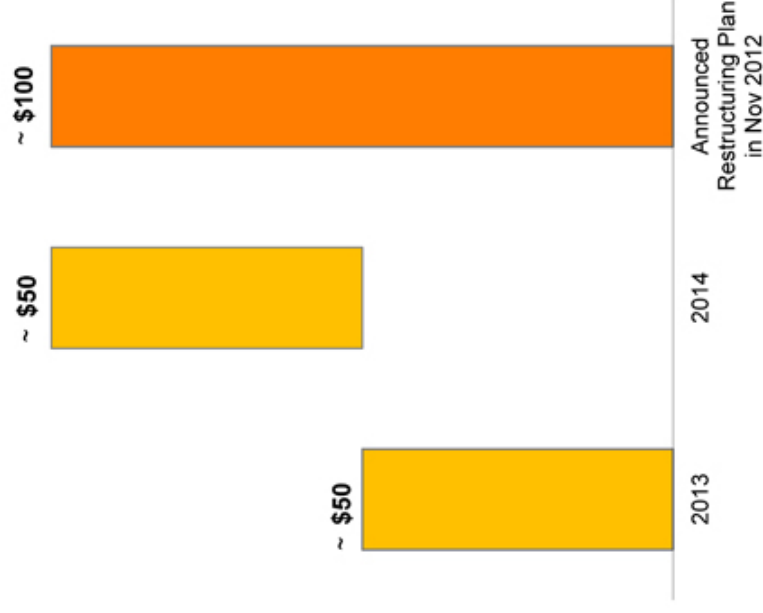
(Dollars in Millions)



Visteon Restructuring Program

- In November 2012, Visteon announced that it expects to incur restructuring and other costs of approximately \$100 million to allow the company to further reduce SG&A and other fixed costs in 2013 (with charges beginning in Q4 2012)
- Costs focused on three key areas:
 - Right-sizing SG&A activities
 - Right-sizing European activities inline with anticipated sales
 - Addressing historical underperforming assets
- Visteon still expects cash outflows related to the program to be approximately \$100 million although some outflows will occur in 2014
 - This program does not contemplate positive or negative cash flows related to a divestiture of any Interiors facilities

Total Cash Restructuring Costs



2013-2014 Tax Provision and Cash Taxes



| (Dollars in Millions) | 2013 Tax Expense ⁽¹⁾ | | 2013 Cash Taxes ⁽¹⁾ | | 2014 Taxes | |
|----------------------------------|---------------------------------|--------------|--------------------------------|--------------|--------------------|--------------|
| | Full-Year Estimate | | Full-Year Estimate | | Full-Year Estimate | Cash |
| | Low | High | Low | High | Expense | |
| Operating Taxes | \$105 | \$120 | \$115 | \$125 | \$145 | \$150 |
| Withholding & Other Taxes | 25 | 30 | 20 | 25 | 10 | 10 |
| Tax Contingencies ⁽²⁾ | (75) | (50) | 5 | 10 | (20) | 5 |
| HVOC Intra-Entity Transaction | - | - | 15 | 20 | - | 5 |
| Total | \$55 | \$100 | \$155 | \$180 | \$135 | \$170 |

Note: Does not include impacts of Interiors divestiture or JCI Electronics acquisition.

(1) Does not reflect YFV transaction.

(2) Excludes cash tax deposits of ~\$40 million related to Korea and Brazil audits in 2013. Excludes potential tax deposits related to Korea tax audits in 2014.

**2014 Full-Year Estimated Tax Provision of Approximately \$135 Million –
Estimated Cash Taxes of Approximately \$170 Million**

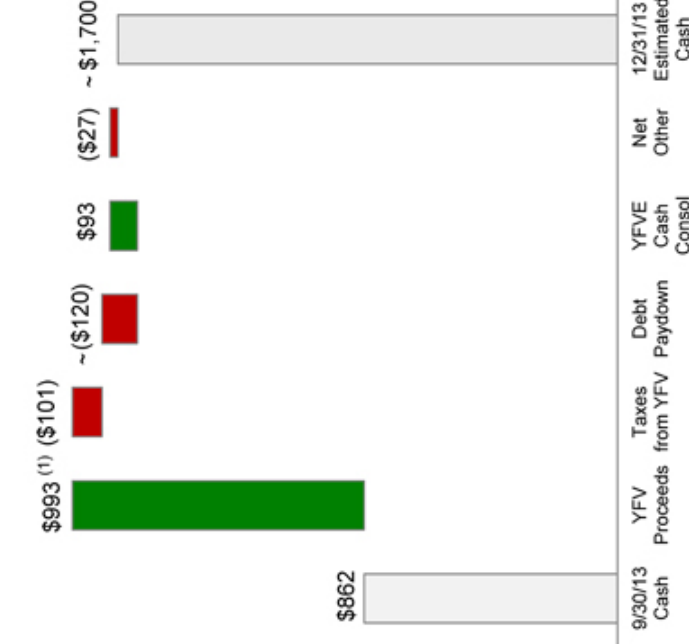
Using Cash Balances to Drive Further Value

(Dollars in Millions)



Estimated 2013 Year-End Cash Balance

Value-Creating Uses of Cash



Share Repurchases

- \$875 million remains available under current \$1 billion authorized program

Restructuring Actions

- Complete remaining actions as part of \$100 million program to further reduce cost structure, right-size operations and address underperforming assets
- Expect \$50 million spend in 2014

Value-Enhancing Transactions

- Progressing plans to divest Interiors business
- Plans to optimize Electronics business
- Potential Climate acquisitions

Visteon Expects Year-End 2013 Cash Balances of Approximately \$1.7 Billion

Reconciliation: 2012-2014, 2017 Adjusted EBITDA



| (Dollars in Millions) | 2012 Actual | 2013 FY Guidance | | | 2014 FY Guidance | | | 2017 FY Guidance | |
|--|----------------|------------------|--------------|--------------|------------------|--------------|--------------|------------------|----------------|
| | | Low-end | Mid-point | High-end | Low-end | Mid-point | High-end | Mid-point | Mid-point |
| Adjusted EBITDA (2012 / 2013 Definition) | \$626 | | \$690 | \$700 | | \$680 | \$700 | | \$1,000 |
| Remove: Equity in affiliates / non-controlling interests | (97) | (90) | (90) | (90) | (100) | (100) | (100) | (100) | (140) |
| Adjusted EBITDA (ex. equity income / NCI) | \$529 | \$590 | \$600 | \$610 | \$660 | \$680 | \$700 | | \$1,000 |
| Equity in affiliates / non-controlling interests | 97 | 90 | 90 | 90 | (100) | (100) | (100) | (100) | (140) |
| Equity investment gain / amortization | 62 | (5) | (5) | (5) | (40) | (40) | (40) | (40) | (45) |
| Interest expense, net | (35) | (40) | (40) | (40) | (135) | (135) | (135) | (135) | (225) |
| Provision for income taxes | (121) | (100) | (78) | (55) | (285) | (285) | (285) | (285) | (315) |
| Depreciation and amortization | (258) | (50) | (50) | (50) | (20) | (20) | (20) | (20) | - |
| Restructuring expense | (79) | (30) | (30) | (30) | (30) | (30) | (30) | (30) | - |
| Other income and expense | (41) | - | - | - | 5 | 5 | 5 | 5 | - |
| Dividend income | - | - | - | - | (30) | (30) | (30) | (30) | - |
| Other non-operating costs, net | (26) | - | - | - | (15) | (15) | (15) | (15) | - |
| Non-cash equity-based compensation expense | (25) | (18) | (18) | (18) | (15) | (15) | (15) | (15) | (15) |
| Discontinued operations net income / (loss) | (3) | - | - | - | - | - | - | - | - |
| Net income attributable to Visteon | \$100 | \$172 | \$205 | \$237 | \$10 | \$30 | \$50 | | \$260 |

Reconciliation: 2013-2014 Adjusted EPS



| | 2013 FY Guidance | | | 2014 FY Guidance | | | 2014 FY Guidance (Mid-point) | | | |
|---|------------------|-----------|----------|------------------|-----------|----------|------------------------------|-------------|-----------|----------|
| | Low-end | Mid-point | High-end | Low-end | Mid-point | High-end | Climate | Electronics | Interiors | Corp |
| Net Income (loss) attributable to Visteon | \$172 | \$205 | \$237 | \$110 | \$30 | \$50 | \$163 | \$77 | (\$21) | (\$189) |
| Restructuring expense | (50) | (50) | (50) | (20) | (20) | (20) | - | - | - | (20) |
| Equity investment gain | (5) | (5) | (5) | - | - | - | - | - | - | - |
| Other income and expense | (30) | (30) | (30) | (30) | (30) | (30) | - | - | - | (30) |
| Accelerated depreciation | - | - | - | (10) | (10) | (10) | (10) | - | - | (10) |
| Other non-operating costs, net | - | - | - | (30) | (30) | (30) | - | - | - | (30) |
| Adjusted net income (loss) | \$257 | \$290 | \$322 | \$100 | \$120 | \$140 | \$173 | \$77 | (\$21) | (\$109) |
| Average shares outstanding, diluted | 51.4 | 51.4 | 51.4 | 45.5 | 45.5 | 45.5 | 45.5 | 45.5 | 45.5 | 45.5 |
| Adjusted earnings per share | \$5.00 | \$5.63 | \$6.26 | \$2.21 | \$2.65 | \$3.09 | \$3.80 | \$1.70 | (\$0.45) | (\$2.40) |
| | | | | | | | | | | \$2.65 |

Reconciliation: 2012-2014, 2017 Free Cash Flow



| (Dollars in Millions) | 2012 Full Year | 2013 | | | 2013 FY Guidance | | 2014 FY Guidance | | 2017 FY Guidance | |
|--|-------------------|-------------|---------------|---------------|------------------|--------------|------------------|--------------|------------------|--|
| | | 1st Qtr | 2nd Qtr | 3rd Qtr | Low-end | High-end | Low-end | High-end | Mid-point | |
| Cash from (used by) operating activities | \$239 | \$122 | \$36 | \$21 | \$290 | \$330 | \$275 | \$375 | \$635 | |
| Less: Capital expenditures | 229 | 63 | 51 | 50 | 250 | 250 | 300 | 300 | 285 | |
| Free cash flow | \$10 | \$59 | (\$15) | (\$29) | \$40 | \$80 | (\$25) | \$75 | \$350 | |
| Reconciliations to Adjusted Free Cash Flow (ex. Restructuring and Transaction-Related Cash) | | | | | | | | | | |
| Free cash flow | \$10 | \$59 | (\$15) | (\$29) | \$40 | \$80 | (\$25) | \$75 | \$350 | |
| Exclude: Restructuring cash payments | 46 | 15 | 11 | 14 | 55 | 55 | 50 | 50 | - | |
| Exclude: Transaction-related cash | 46 | 21 | 6 | 14 | 50 | 50 | 50 | 50 | - | |
| Adjusted free cash flow | \$102 | \$95 | \$2 | (\$1) | \$145 | \$185 | \$75 | \$175 | \$350 | |
| Memo: YFV Parent Dividends (net of Withholding Taxes) | | | | | | | | | | |
| Included in free cash flow and adjusted free cash flow guidance above | | | | | \$60 | \$60 | | | | |
| Additional amounts not included in free cash flow and adjusted free cash flow guidance above | | | | | 85 | 85 | | | | |
| Total | | | | | \$145 | \$145 | | | | |



Halla Visteon Climate Control Corp.



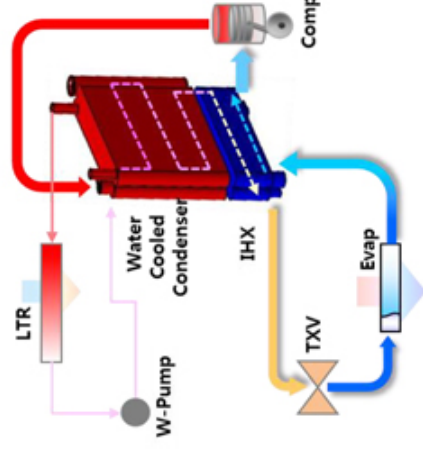
Appendix: Technology

Deutsche Bank Global Auto Industry Conference
January 2014

HVCC: World-Class, Innovative Product Portfolio

IHX Sub-Cooled Water Cooled Condenser

Main water-cooled condenser with additional refrigerant cooled IHX for subcooling

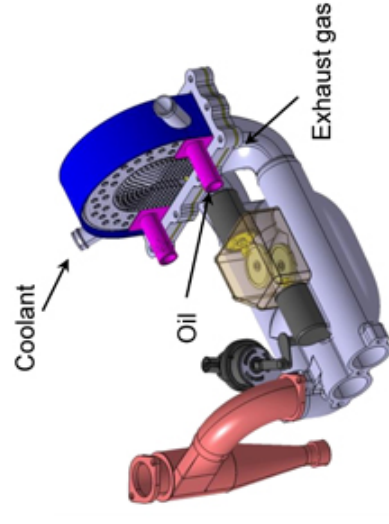


Customer Benefits

- Compressor power consumption reduced by 20%
- Compact and reliable A/C system
- Design freedom of packaging (ECM and AC Line)

Waste Heat Recovery Combo-Cooler

Three systems (EGR, EHRS, TOC) in one cooler



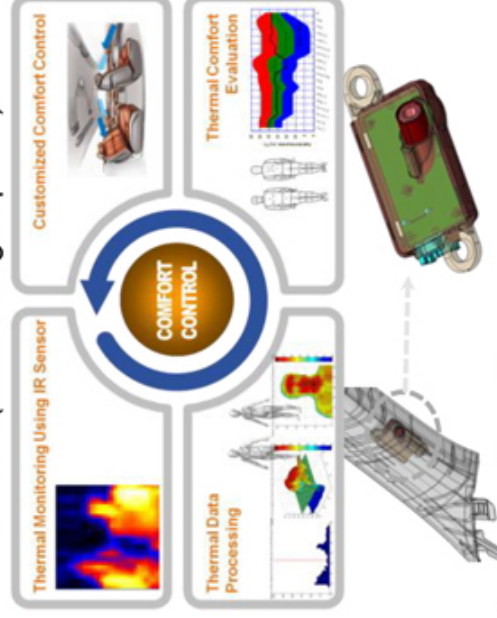
Customer Benefits

- CO₂ emission reduction and improved fuel economy (2-3%)
- Designed to meet Euro 6.c emission
- Compact design and lighter weight (20-25%)

HVCC: World-Class, Innovative Product Portfolio (cont'd)

Adaptive Temperature Control Using High Resolution IR Sensor

Human comfort control using matrix IR sensor (256 zoning capable)



Customer Benefits

- Personalized and spot cooling/heating
- Supplemental system to occupant sensor for increased safety

*2013 award for excellence in new technology
by Hyundai Motor Group*

HVAC Blower Control Using Smart Phone

Climate control software/hardware integrated into BLDC blower motor with wireless communication through smartphone application



Customer Benefits

- Utilizes energy efficient, brushless blower motor (5-10%)
- Wireless and remote control of HVAC unit
- Simplifies cockpit assembly through reduced wiring and integrated component

CES Technology Highlights

USER INTERFACES

Horizon Cockpit Concept

This unique blend of emerging disruptive technologies is designed for an ideal user experience. Proprietary consumer research uncovered the tipping point of where these technologies become cognitively intuitive. The cockpit demonstrates how consumers can use hand gestures to interact with the HMI menu structure by replicating the hand motion as a virtual hand on the cockpit's dual-layered display.



HMeye Cockpit Concept

This revolutionary user interface combines eye gaze, image attribute tracking, and steering wheel controls. Consumer research shows that these technologies provide a compelling and engaging alternative to traditional HMI inputs. Experience at CES how eye tracking can be used by drivers to select and interact with vehicle features/content in the cluster and center display.



CONNECTIVITY

OASIS Cockpit Concept

Visteon's OASIS concept brings the connected consumer experience to the vehicle environment. OASIS secures the vehicle communications network yet is able to connect the vehicle to the user and cloud computing. A secure data pipe actively switches methods (modem, phone tether, WiFi) while maintaining a seamless connected experience to the cloud.



CONCEPT CARS

Renault – Visteon Collaboration

Based on a highly connected car concept, Visteon's cockpit electronics demonstrator provides insight into how the vehicle occupants can interact with connectivity features including delegated driving. The cockpit enables drivers and passengers to seamlessly continue their 'digital life' in the vehicle via a multi-modal human machine interface (HMI).



New Product Brands

OpenAir™

Premium Audio & Infotainment Products

Open Architecture
HMI Command and Control
Access Off-Board Content and Services

Connected Audio

Native Apps, Enhanced HMI



LightScape™

Premium Instrumentation Products

Reconfigurable
High Resolution
Color Display

Display Only

Display and Mechanical Gauges





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