

Deutsche Bank Global Auto Industry Conference

January 2018



Visteon®

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. 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.

Visteon Today and Shareholder Value Creation



Tier 1 supplier of automotive cockpit electronics and software delivering a rich, connected cockpit experience for all cars from luxury to entry segments



~\$3.1B annual sales



10,000 employees



18 countries



22 manufacturing locations

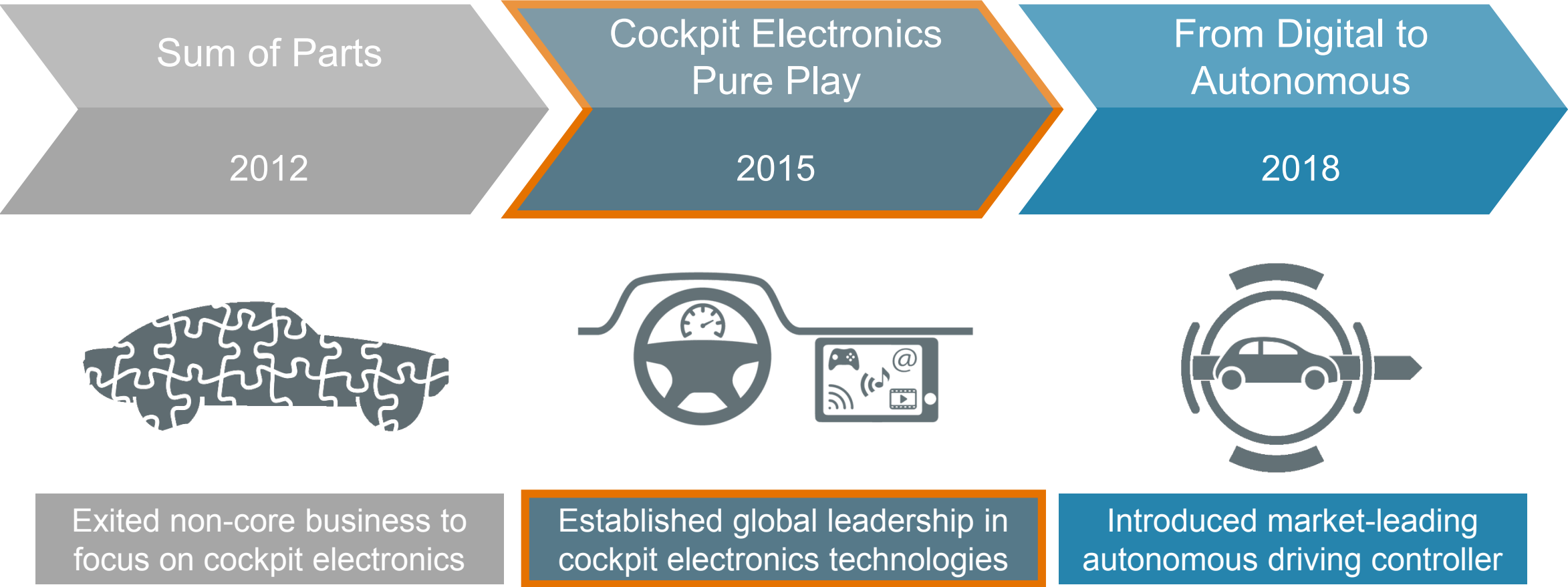


18 technical centers



Total shareholder returns of ~160% from 2015 – 2017;
Significantly outperformed peer group and S&P 500

Evolution Through Technology Leadership



Transformation of Visteon in Cockpit Electronics



Products and Technologies



From custom products to platforms

Company Culture



Innovation and technology leadership

Customer Engagements



Valued technology partner for automotive OEMs

China Focus



Outperforming peers in largest automotive market

Operational Excellence

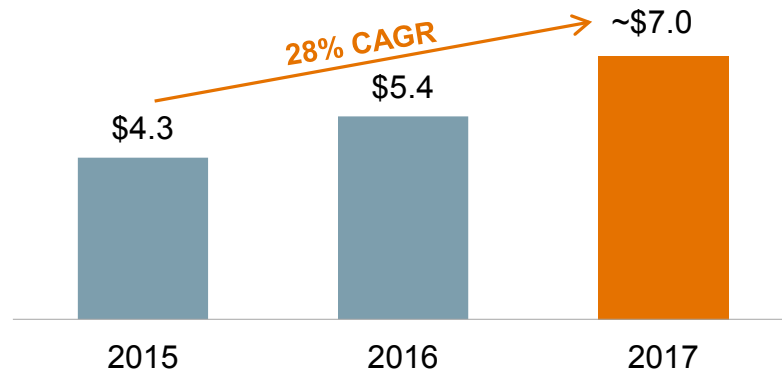


Disciplined focus on quality and cost efficiencies

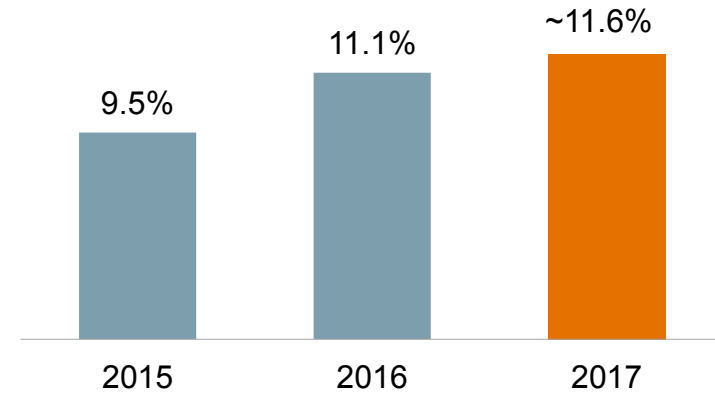
Approaching Best-in-Class Performance

New Business Wins

(Dollars in billions)

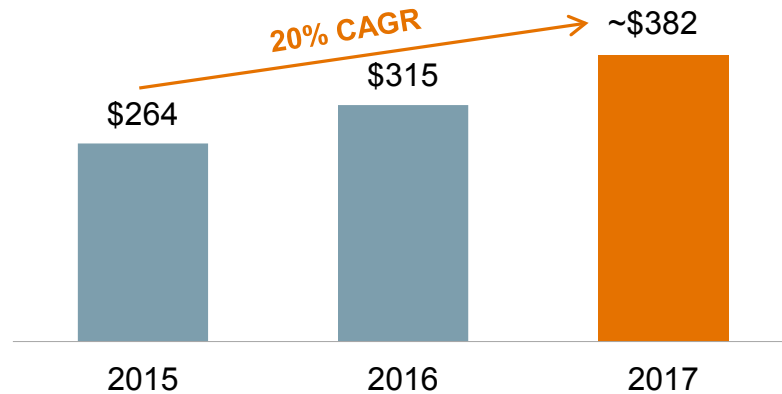


Adjusted EBITDA Margin

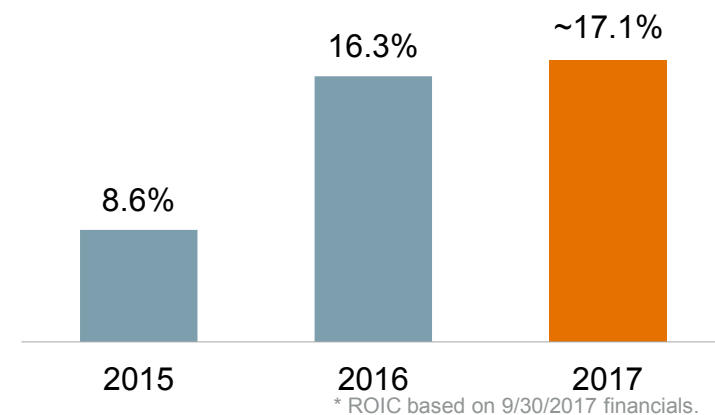


China Domestic Sales

(Dollars in millions)



Return on Invested Capital

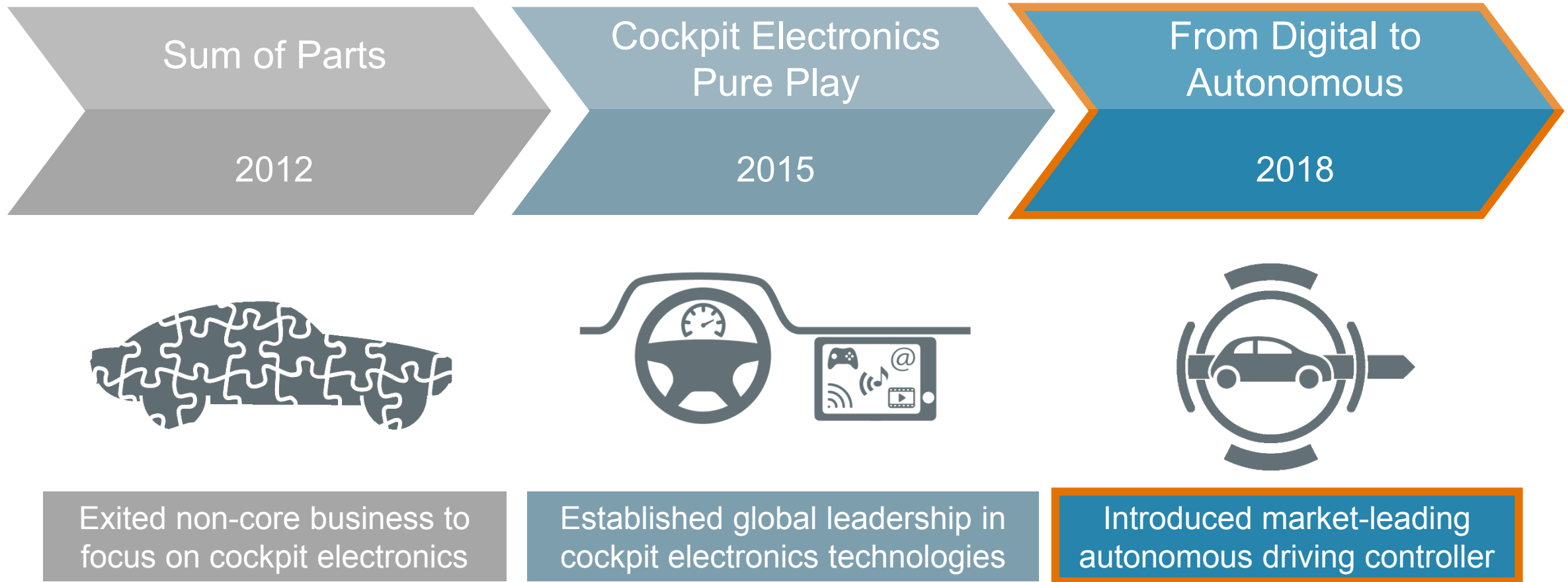


* ROIC based on 9/30/2017 financials.

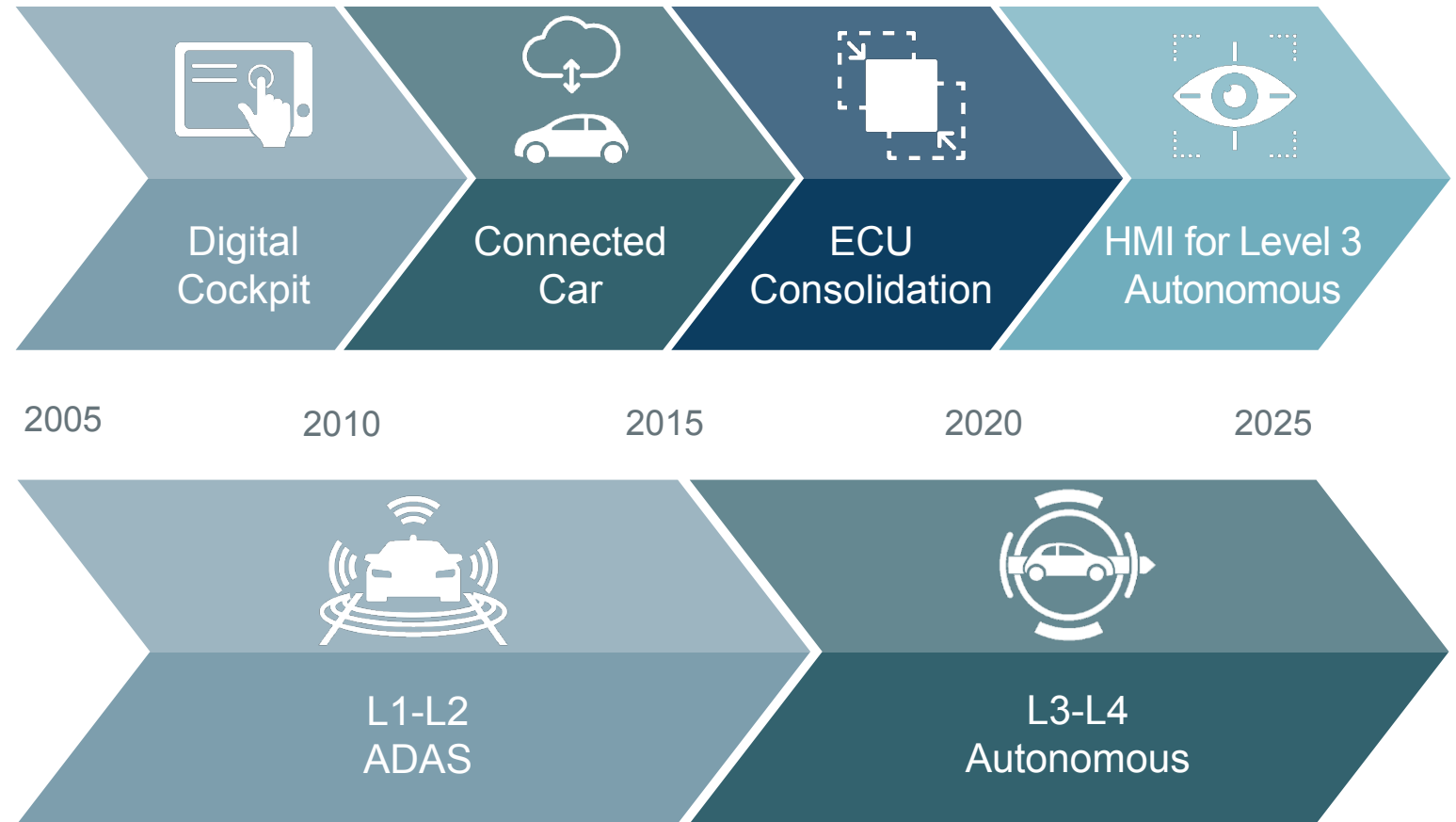
Continued improvement in key financial metrics

The Next Catalyst

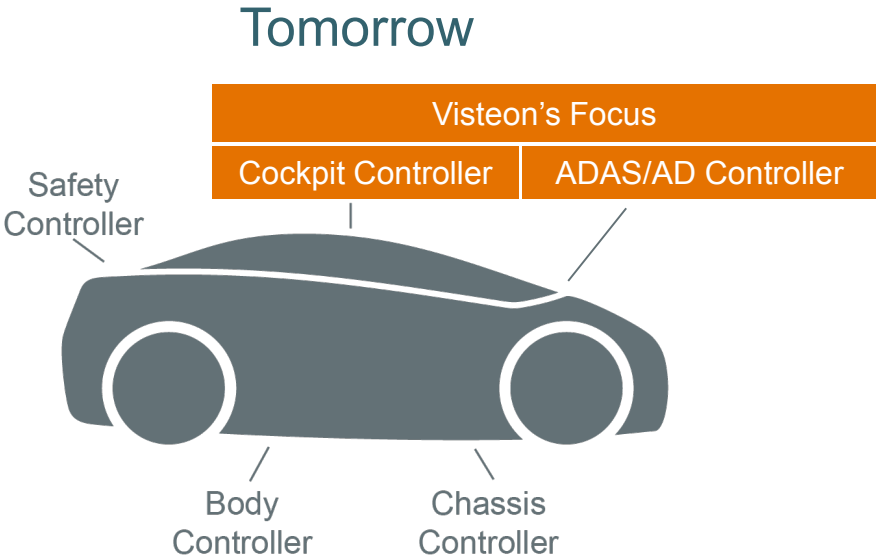
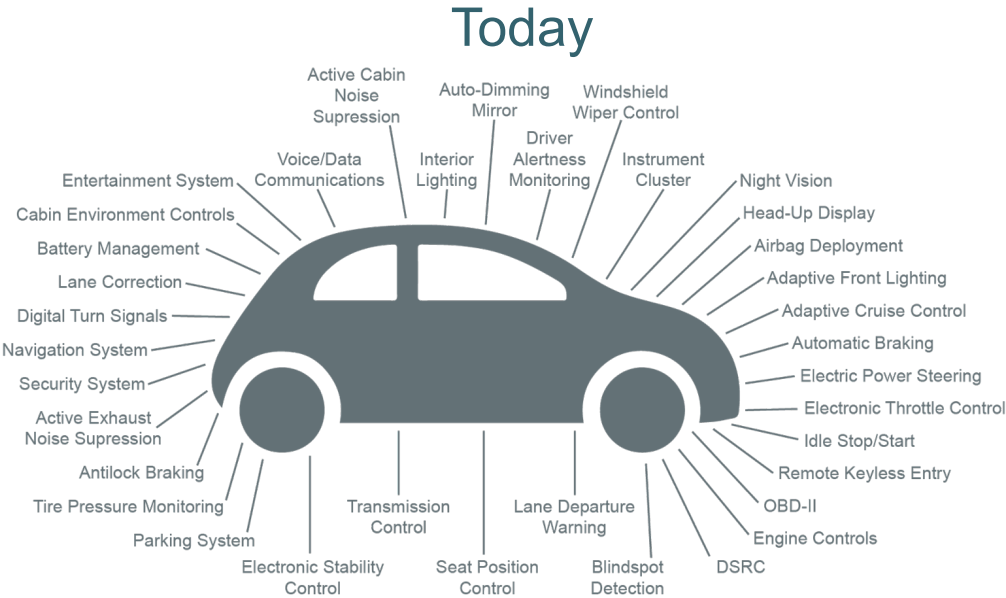
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Cockpit and ADAS/AD Technology Trends



ECU Consolidation in Automotive Electronics



30 - 100+
ECUs in car

Consolidation of ECUs into domain controllers

Reduces cost, weight and power consumption

Leverages silicon and software innovations

Visteon focused on cockpit and ADAS/AD controller solutions

Next-Gen Vehicle Cockpit Solution

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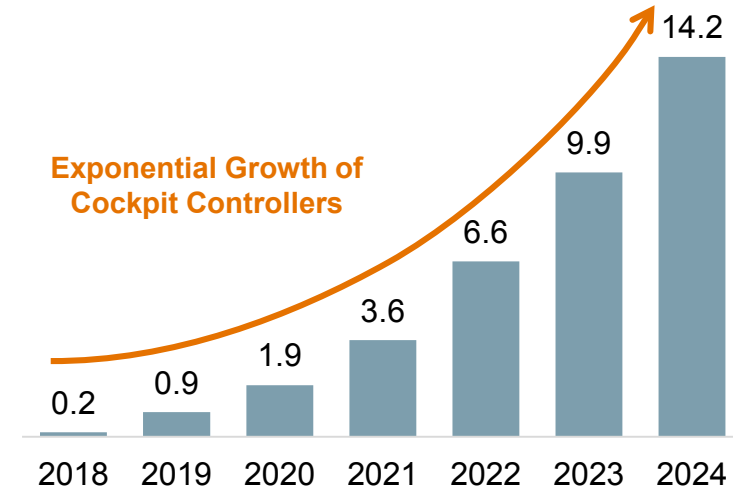


Highly Integrated Cockpit Controller

- Single cockpit computer drives all displays and functions
- Integration of instrument cluster and infotainment as basic functions
- Advanced systems integrate HUD, driver monitoring and augmented reality
- Complex system integration of multiple operating systems on single multicore system-on-chip

Market Growth Rate

(Units in millions)



Visteon's Market Leading Position

smartcore™

First in the industry

Four customer wins

Data Source: Strategy Analytics, September 2017.

Visteon leads industry in fast-growing cockpit controller solutions

SmartCore™ Gen 2 Launched at CES 2018

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smartcore™



- Single ECU for digital instrument cluster, HUD, infotainment and optional passenger display
- Supports Renesas R-CAR, Qualcomm Snapdragon® processors with QNX® hypervisor, and Phoenix™ and Android™ Infotainment systems

Support for Renesas, Nvidia, and now Qualcomm CPUs

Integration of Phoenix™ and Android in addition to instrument cluster and HUD domains

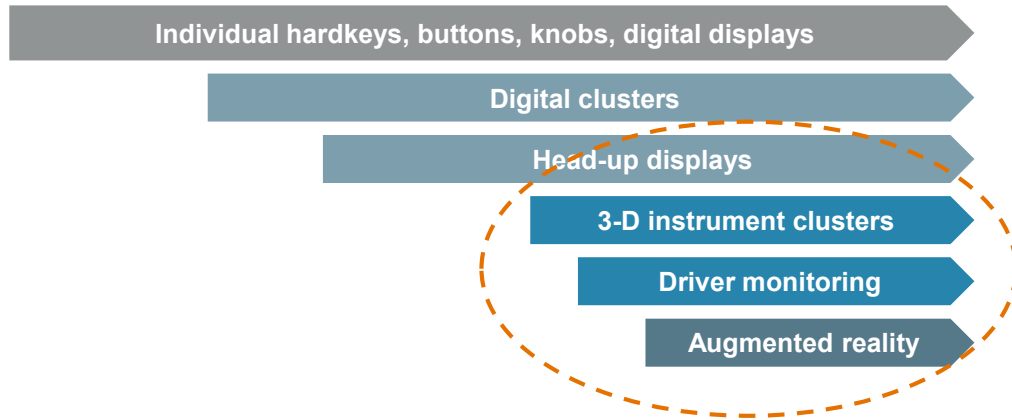
Support for QNX® hypervisor in addition to Visteon's hypervisor

Excellent feedback from auto makers at CES 2018

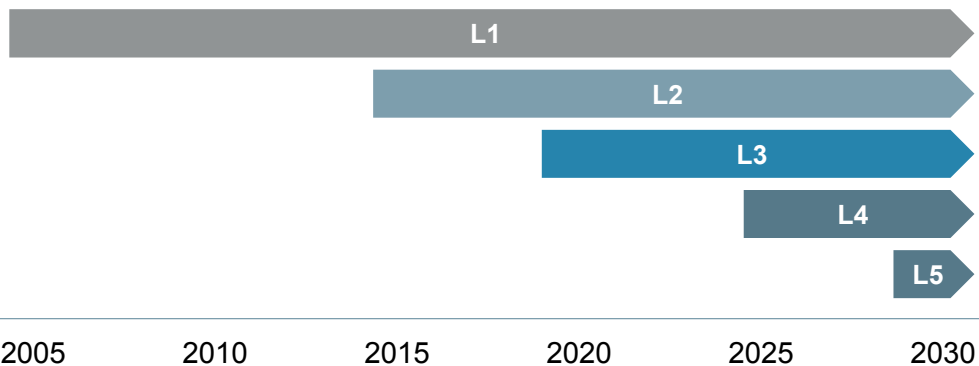
Significant opportunity in 2018 with ~\$3.5B in pursuit pipeline

Interconnection of Cockpit Electronics and Autonomous Driving **Visteon**

Cockpit Electronics Technologies



Automated Driving Levels



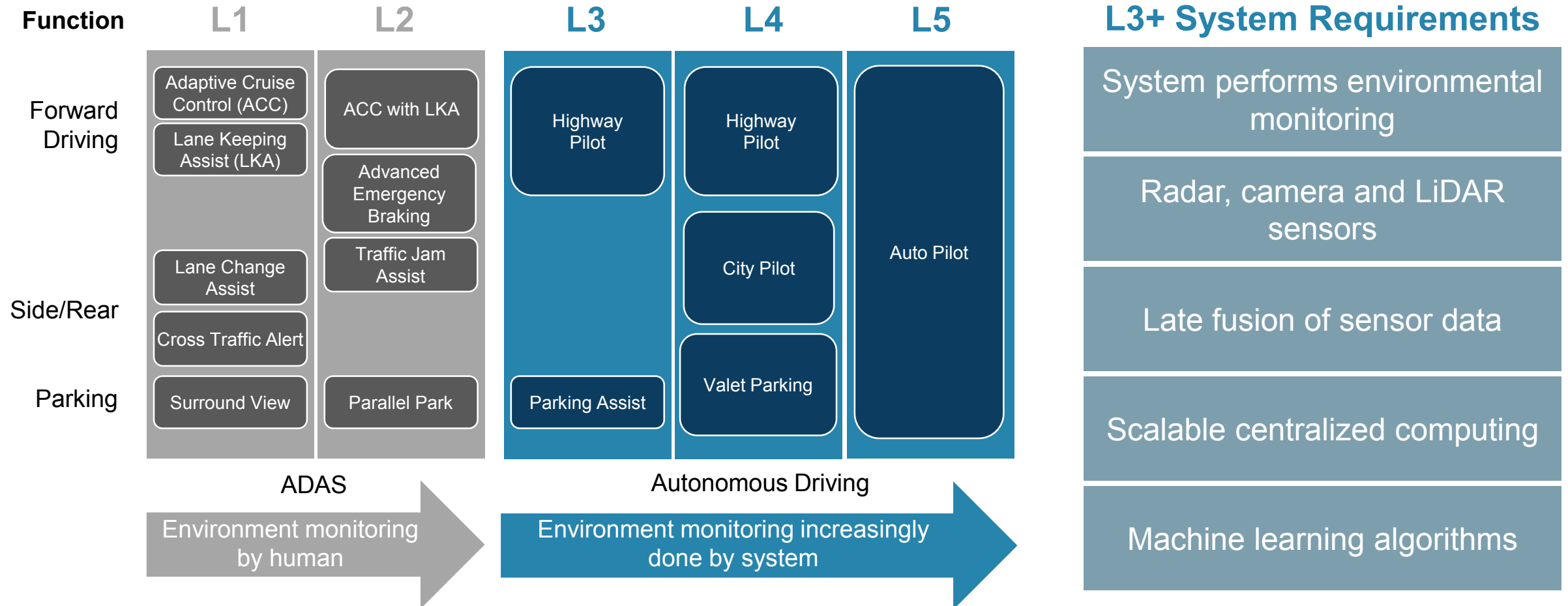
Next-Gen Cluster Concept



- 4K ultra HD instrument cluster display with side displays for mirror integration
- Driver-facing IR camera to monitor and track head/eye movement
- Digital cluster software supports driver and vehicle handoffs

Visteon is uniquely positioned to provide cockpit electronics solutions as the industry transitions to autonomous technology

ADAS to Autonomous Roadmap

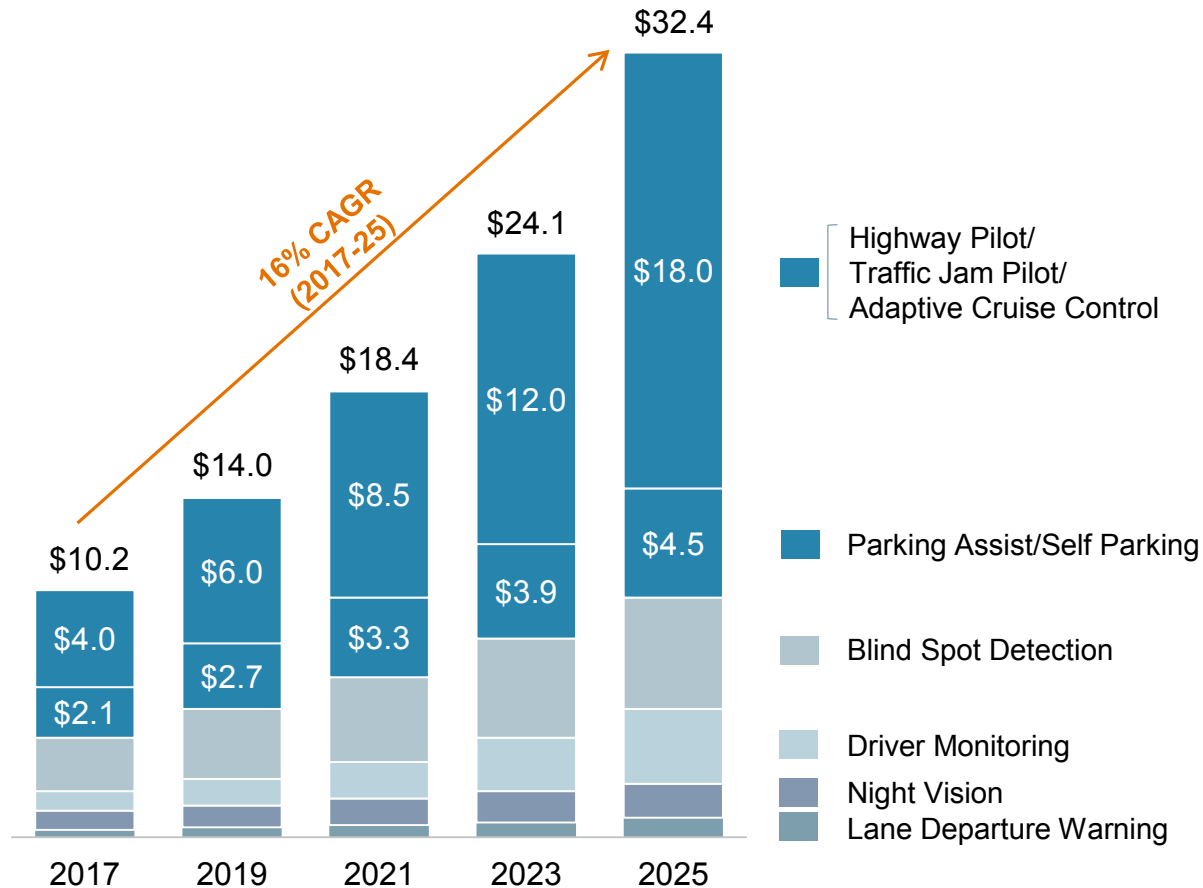


Autonomous driving technology requires centralized processing of sensor data

Autonomous Driving Market by Features

(Dollars in billions)

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Data Source: Roland Berger, July 2016.

Level 3+ Highway Pilot and Parking Assist

- Forward-driving features merge into “highway pilot” for Level 3
- Represents largest segment of market by 2025
- Combines ACC, lane keep assist, lane change assist and swarm mode using V2X
- Expect take rates to be similar to L2 ADAS systems

Highway pilot and self-parking are key autonomous features

Rapid Changes in Sensor and Processing Landscape

Camera

Increased resolution up to 12 MP, frame rate up to 60 fps



Radar

24GHz to 600 GHz
2-D to 3-D



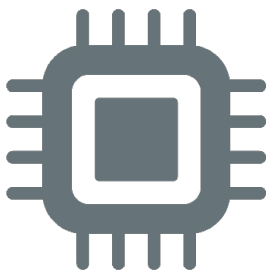
LiDAR

Mechanical to solid state
Higher resolution at <\$250



Processors

CPU to GPU
Emerging AI processors



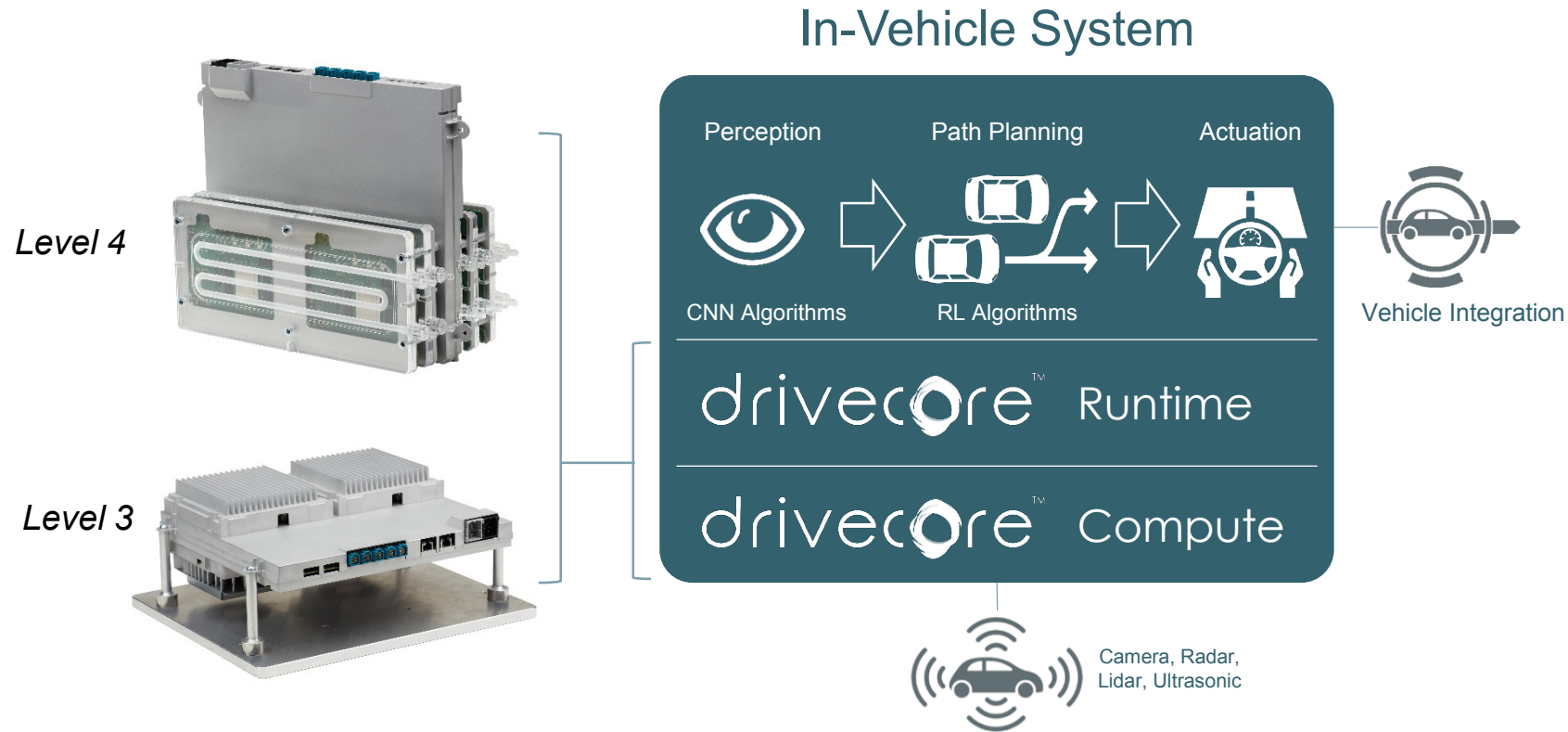
Camera/radar/LiDAR sensors evolving rapidly

CPU/GPU capabilities increasing rapidly

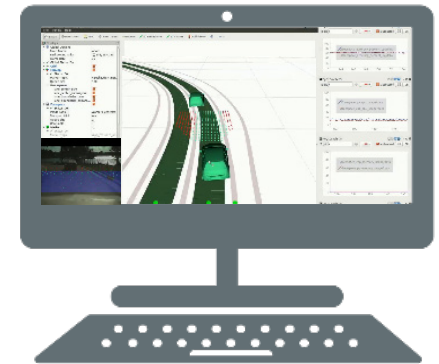
More data volume forces higher processing power

New AI-specific processors expected in near future

DriveCore™ Technology Platform



Development Tool Chain



- Simulated environment for algorithm development
- Simulation of real sensors
- Enable open collaboration with third-party providers

Scalable and modular computing hardware

From Level 3 to Level 4

Patented advanced thermal management

Software middleware abstracts hardware for AI algorithms

PC-based dev toolchain for third-party algorithm and app development

L3/L4 Autonomous Driving Ecosystem

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Visteon's DriveCore™ fills system integration gap for autonomous driving ecosystem

Leveraging Autonomous Driving Ecosystem

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Technology Collaborations



Establishing an ecosystem
with key partners

Customer Partnerships



Strategic cooperation
agreement

Strategic Investments



Only Tier 1
founder partner

Disciplined approach to R&D and strategic investments

Evolving Cockpit Experience from Digital to Autonomous

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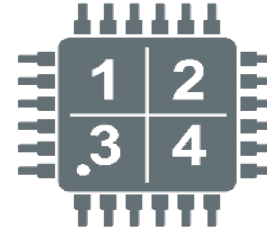
dicore™

Best-selling digital
cluster platform



phoenix™

First open app platform
for infotainment



smartcore™

First cockpit
domain controller



drivecore™

First autonomous
driving controller

Most advanced technology solutions for cockpit and autonomous driving

Capital Deployment Strategy and Financial Guidance

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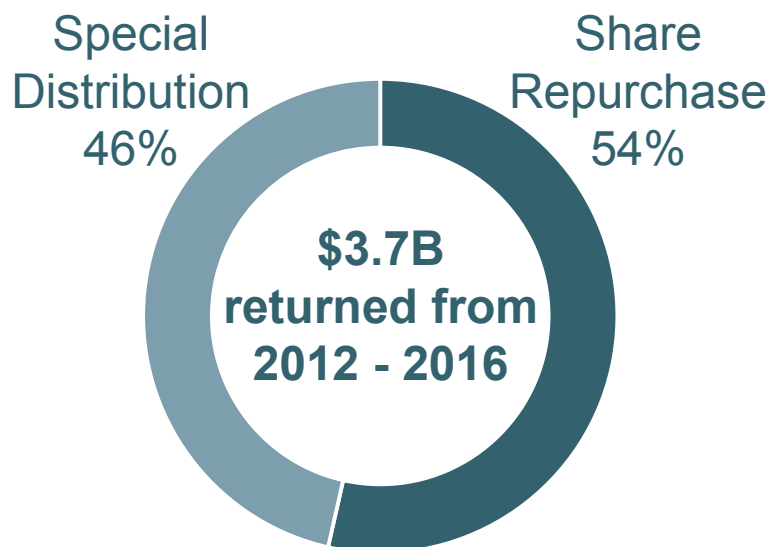
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Capital Return Program

(Dollars in millions)

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Commitment to Capital Returns



2017 Authorization

\$400 million

Executed \$200M in 2017

Intend to enter into
OMR/ASR for remainder after
year-end filing

2018 Authorization

New share repurchase
authorization for

\$500 million

to be executed through
2020

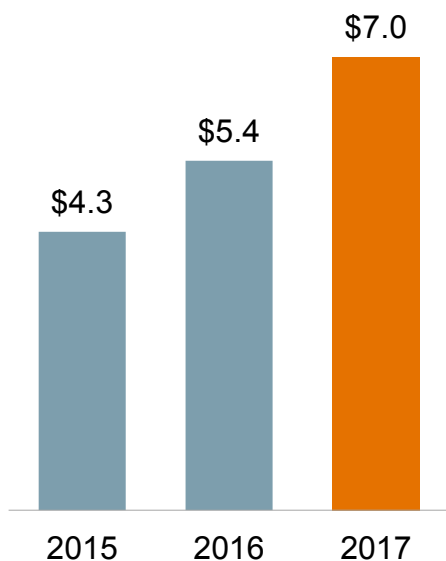
Plan to complete \$200M by
the first quarter of 2019

On Track to Achieve Long-Term Targets

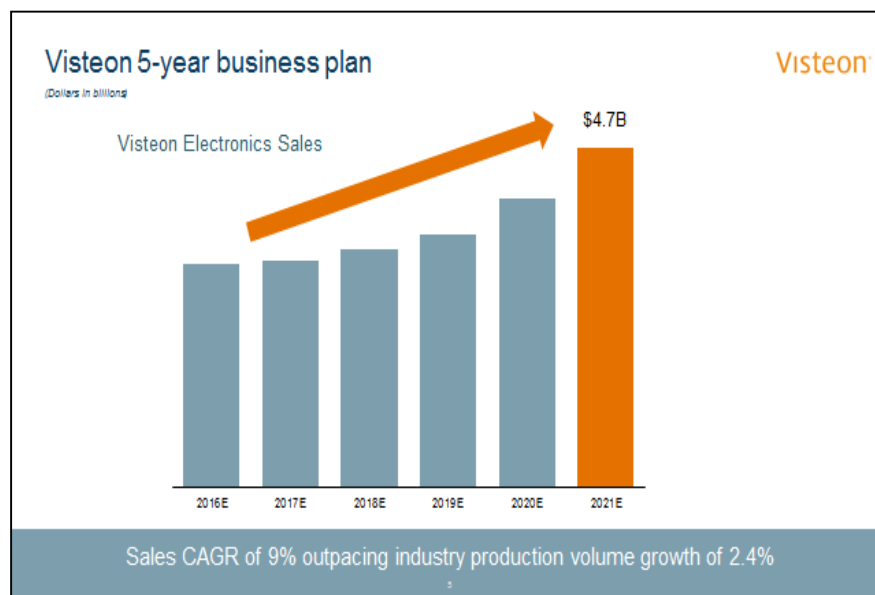
(Dollars in billions)

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New Business Wins



2017 Deutsche Bank Global Auto Conference



2018 Update

Increased confidence in achieving sales of \$4.7B with 14% Adjusted EBITDA margin in 2021 due to strong 2017 NBWs

Approximately 63% of 2021 targeted revenues is sourced

~10% of revenues in 2021 will come from SmartCore™, Phoenix™ and DriveCore™

Reaffirming long-term targets of \$4.7B for Sales and 14% Adjusted EBITDA margin

Full-Year 2017 and 2018 Guidance



(Dollars in millions)

	FY 2017 Updated Guidance	FY 2018 Guidance
Sales	\$3,140 - \$3,150	\$3,175 - \$3,275
Adjusted EBITDA	\$365 - \$370 ~11.6% (~11.9% excl. Autonomous R&D)	\$370 - \$380 ~11.7% (~12.1% excl. Autonomous R&D)
Adjusted Free Cash Flow	\$145 - \$150	\$160 - \$180

Delivering Shareholder Value

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Technology transformation
from digital to autonomous

Long-term growth and
margin expansion

Return enhancement
through capital deployment

Appendix

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- 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 2017 and 2018, 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 Exchange Rates

Key exchange rate assumptions

	2017 FY	2018E FY
\$ / Euro	\$1.12	\$1.20
Mexican Peso / \$	18.9	17.5
India Rupee / \$	65.3	65.0
Thailand Baht / \$	34.1	34.0
Brazilian Real / \$	3.20	3.20
Japanese Yen / \$	112.3	110.0
Chinese Yuan / \$	6.78	6.60

2018 full-year impact of movements in FX rates

	Unit Change	FY Impact of Unit Change	
		Sales	EBITDA
\$ / Euro	1.20 to 1.21	\$6	\$1.5
Japanese Yen / \$	110 to 111	(1)	1.0
Mexican Peso / \$	17.5 to 18.5	-	2.1
Chinese Yuan / \$	6.60 to 6.70	(7)	(0.9)

2017 and 2018 Guidance Reconciliation



Adjusted EBITDA *(Electronics Product Group)*

(Dollars in Millions)	FY 2017 Guidance		FY 2018 Guidance	
	Low-end	High-end	Low-end	High-end
Adjusted EBITDA - Electronics Only	\$365	\$370	\$370	\$380
Depreciation and amortization	86	86	95	95
Restructuring expense	12	12	10	10
Interest expense, net	16	16	15	15
Equity in net (income) / loss of non-consolidated affiliates	(7)	(7)	(7)	(7)
Other expense, net	27	27	-	-
Provision for income taxes	50	50	55	55
Net income attributable to non-controlling interests	15	15	15	15
Stock-based compensation expense / employee charges	12	12	20	20
Net Income (loss) - Electronics Only	\$154	\$159	\$167	\$177

2017 and 2018 Guidance Reconciliation *(cont'd)*



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

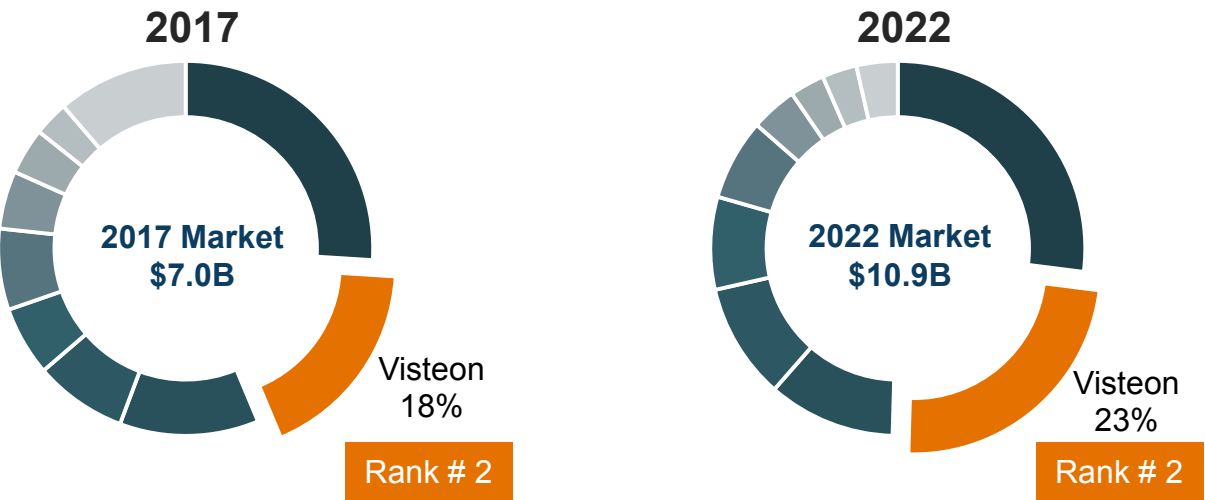
(Dollars in Millions)	FY 2017 Guidance		FY 2018 Guidance	
	Low-end	High-end	Low-end	High-end
<u>Free cash flow (Electronics)</u>				
Cash from operating activities	\$220	\$225	\$235	\$255
Less: Capital expenditures	105	105	100	95
Free cash flow	\$115	\$120	\$135	\$160
Exclude: Restructuring / transformation-related payments	30	30	25	20
Adjusted free cash flow	\$145	\$150	\$160	\$180

Instrument Cluster Market Overview

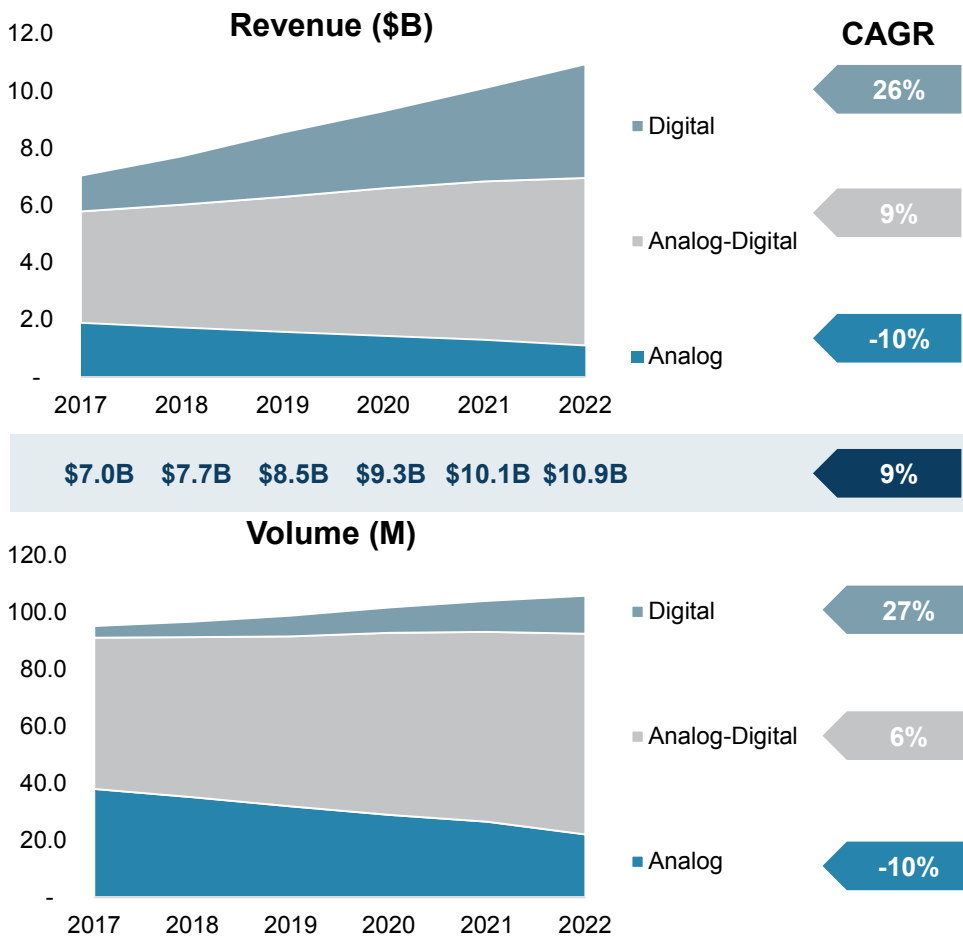
Market Analysis

- Significant increase on “ALL digital” design solutions
- Architectural changes to function oriented “Domain Controller”
- Sourcing models separating HW from SW providers
- Higher display performance (optical, resolution, size), linkage to Advanced Driver Assistance System and Autonomous Driving
- Electrification driving power efficiency

Market Share (By Revenue)



Market Size



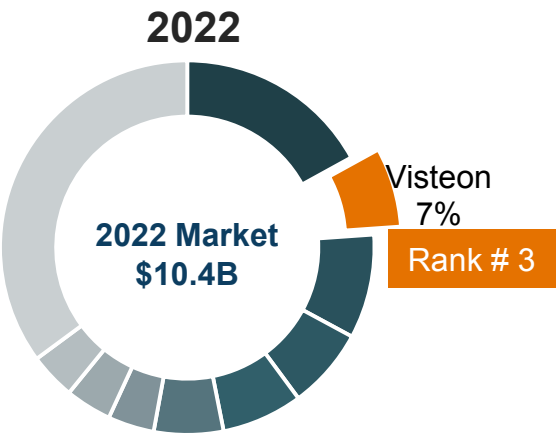
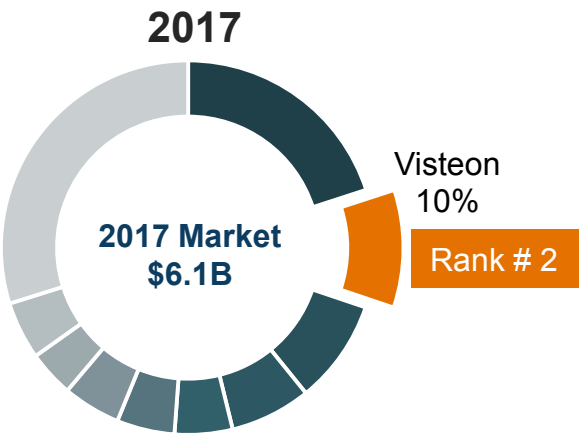
Digital Cluster is the fastest growing segment

Center Information Display Market Overview

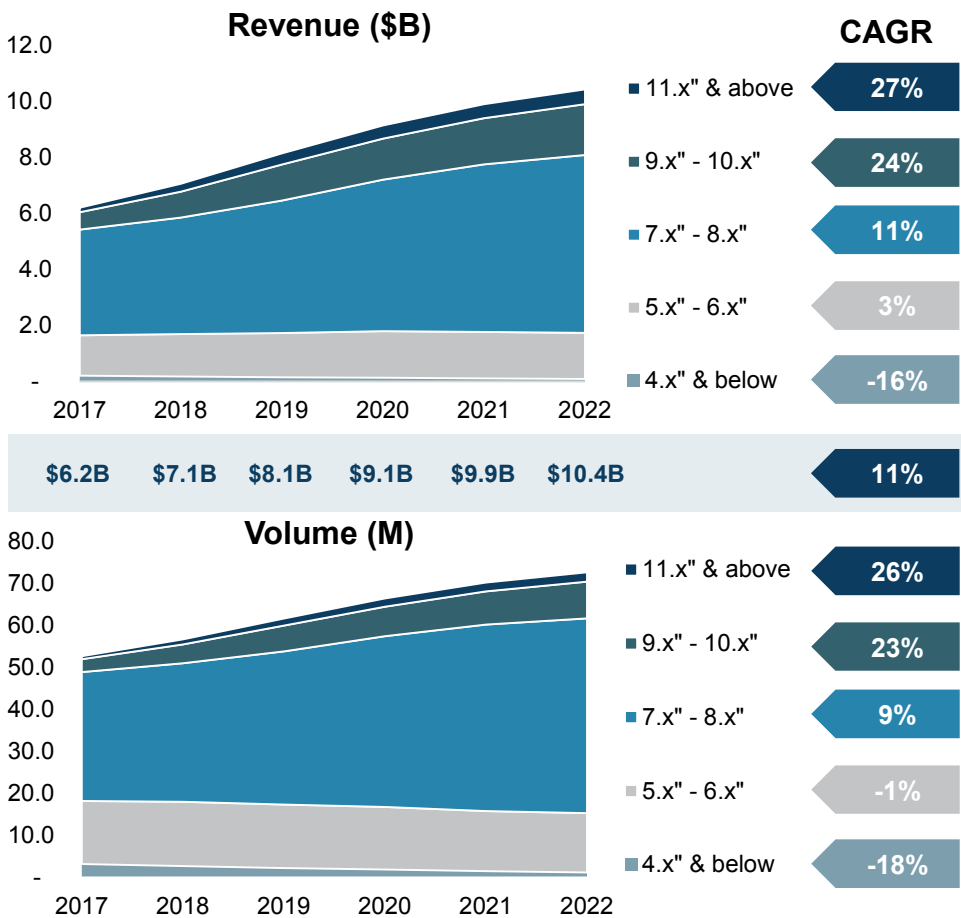
Market Analysis

- Consumer electronics experience drives demand in automotive (pleasure and aesthetics – OEM design studio/marketing key initiators for early engagement).
- Increase in Display functions (size, sensing, gesture, haptic feedback, functional safety, biometric)
- Advancement in SOC technology and price reduction are driving multi Displays use, separation of silver box, and replacing traditional devices (buttons, mirrors)
- Improved optical quality (resolution, brightness, viewing angle, local dimming, HDR)
- Seamless integration and functional surfaces extend outside the “traditional display” area (secret till lit, light effects, touch)

Market Share (By Revenue)



Market Size



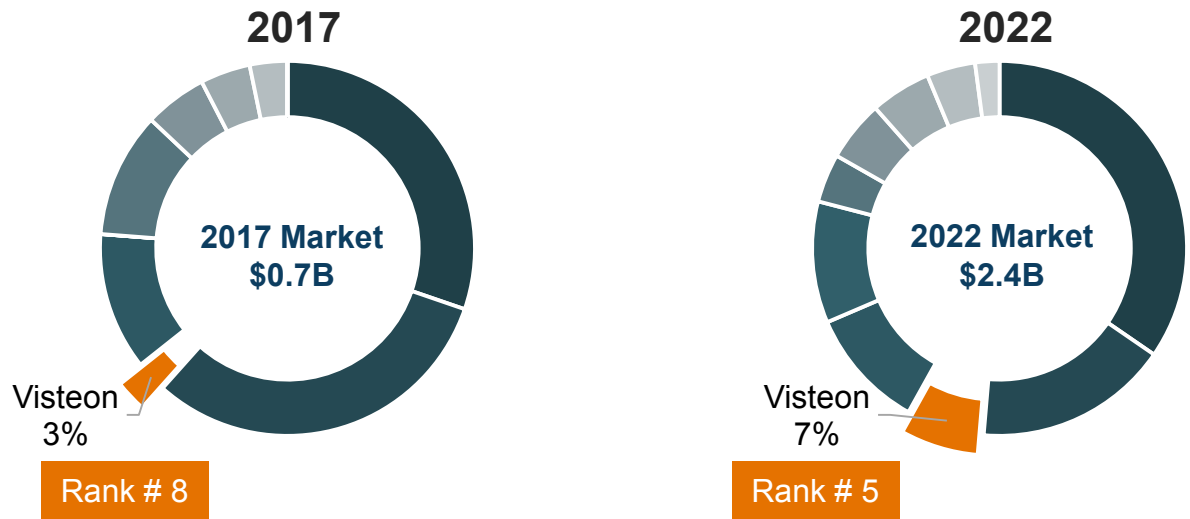
Early engagement and technology solution are differentiation of our “added value”

Head-Up Display Market Overview

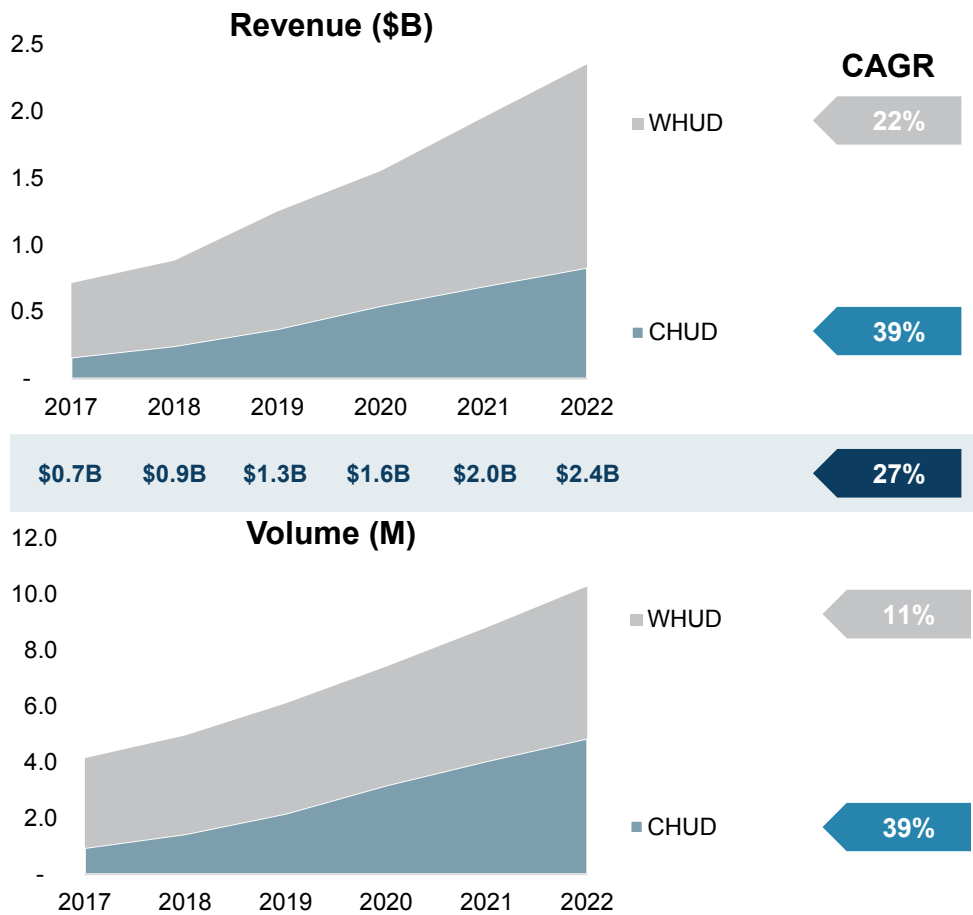
Market Analysis

- Strong market trend for wider HUD image
- Strong demand for Augmented Reality HUD from Premium pulled by Autonomous Driving
- WHUD maintains higher market shares but balanced by CHUD introductions for lower car segments
- Market will more than triple in volume and revenue within the plan period (2017 -2022) as Market changes from niche to mainstream

Market Share (By Revenue)



Market Size



After creating the CHUD market, we must win WHUD business to become a market leader

Audio/Infotainment Market Overview

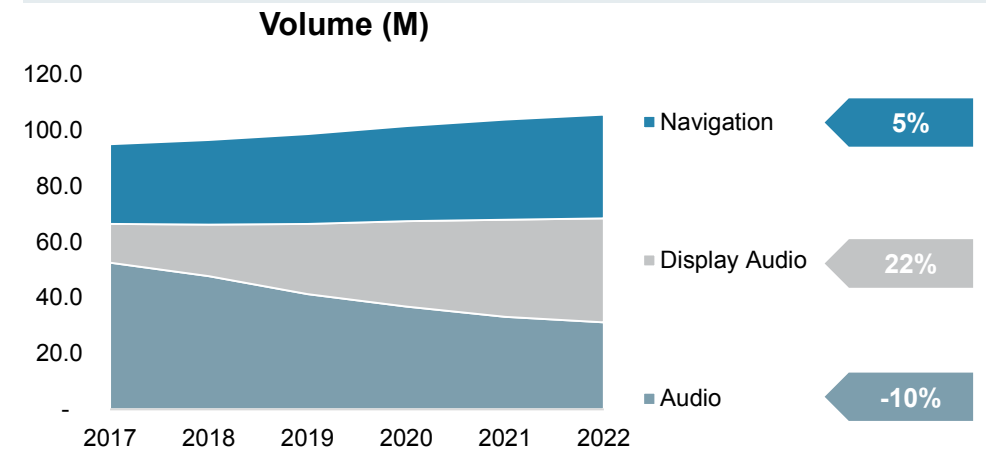
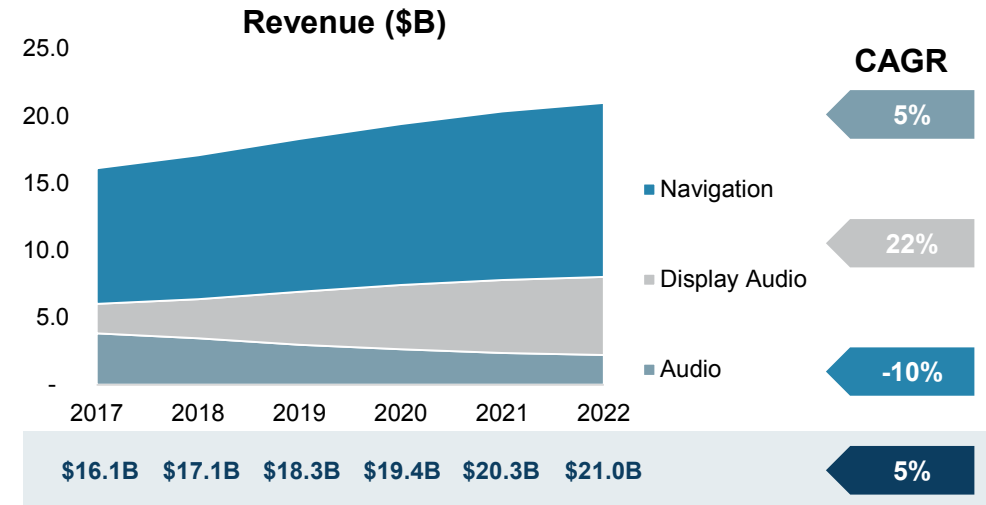
Market Analysis

- Largest revenue product line
- Audio market declines, but remains relevant in emerging markets
- Display Audio growing the fastest within the segment
- Large number of suppliers with 18 players controlling 90% of the market
- Key drivers are smartphone integration, apps, FOTA, open source standards, cyber security

Market Share (By Revenue)



Market Size



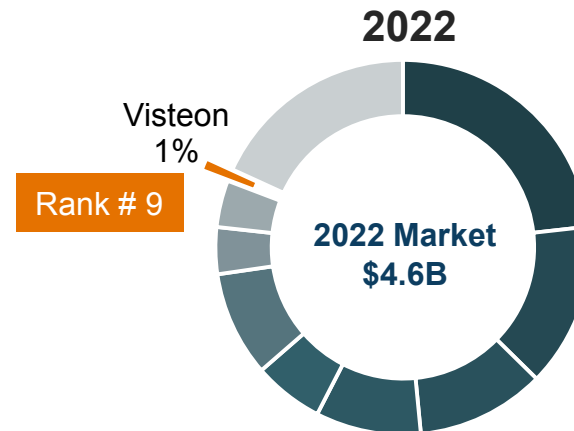
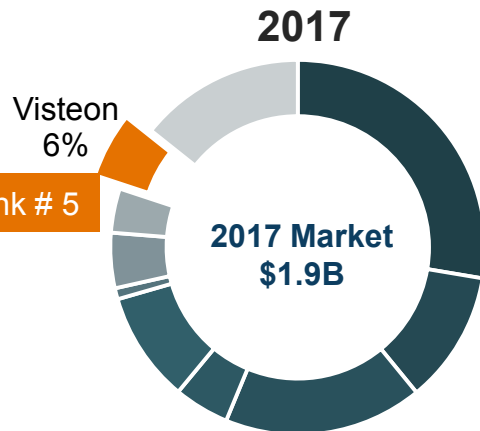
Visteon offering a differentiated platform and business approach to become a competitive player in the largest market segment

Telematics Market Overview

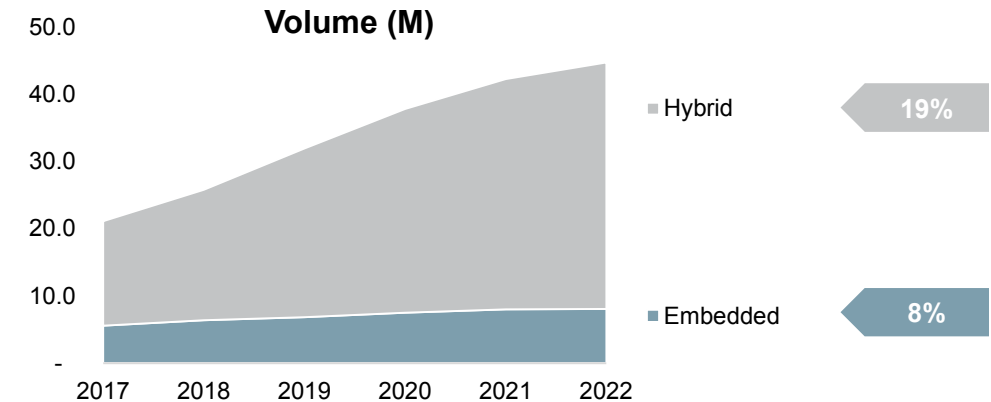
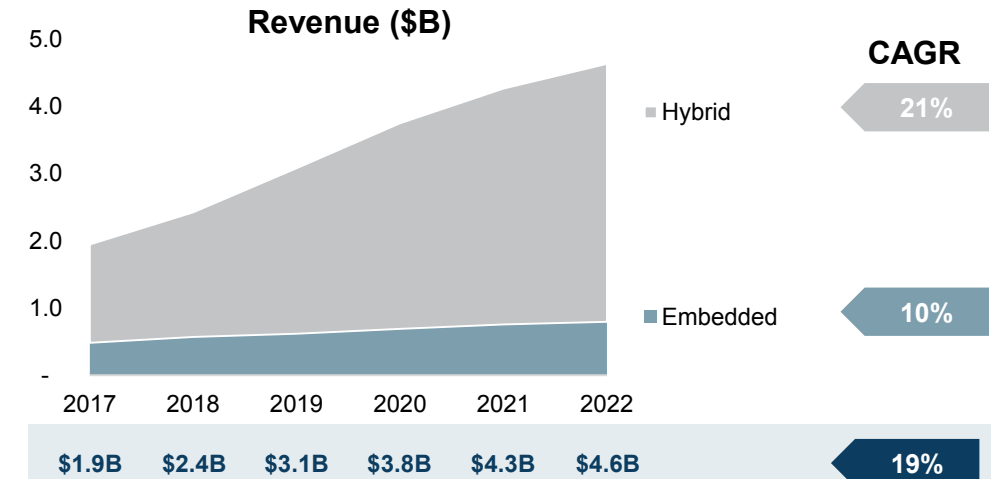
Market Analysis

- Increasing wireless complexity
- Multiple access and security needs
- Connected services (FOTA / Vehicle data services)
- High-speed vehicle networking (Ethernet)
- Increasing data volume and speeds
- European eCall regulation

Market Share (By Revenue)



Market Size



High growth as more vehicles are connected globally; creating complexity and security concerns

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