



2018 HALF-YEAR RESULTS

LEVALLOIS, JULY 20TH, 2018

STRATEGIC SHIFT TO PREPARE THE FUTURE

- On-going disposal project of the Environment activity
- Automotive pure player
- Strategic developments & acquisitions

HBPO
THE MODULE COMPANY

BENCHMARK FINANCIAL RATIOS

- Operating margin: 10.2% (vs 9.5% proforma in H1 2017)
- Net result - Group share: €230m, +9.4%
- Solid financial structure & strong liquidity

Economic Sales	:	€3,821m	+4.8%*
Consolidated Sales	:	€3,190m	+4.6%*
Operating Margin	:	€324m	10.2% of sales
EBITDA	:	€457m	14.3% of sales
Net Result – Group Share	:	€230m	7.2% of sales
Free Cash-Flow	:	€109m	3.4% of sales
Net Debt	:	€992m	

*At constant perimeter and exchange rate;
Economic sales: €283m of negative impact (-€186m FX)
Consolidated sales : €245m of negative impact (-€161m FX)

2018 Half-Year Strategic Highlights



Our offer driven by the challenges of the car of the future

MODULAR

AUTONOMOUS

CLEAN



- On-going disposal project of the Environment division
- Put option signed on July 19, 2018
with the Latour Capital / Bpifrance Consortium
- To be closed by the end of 2018



100% focused on expanding our automotive operations

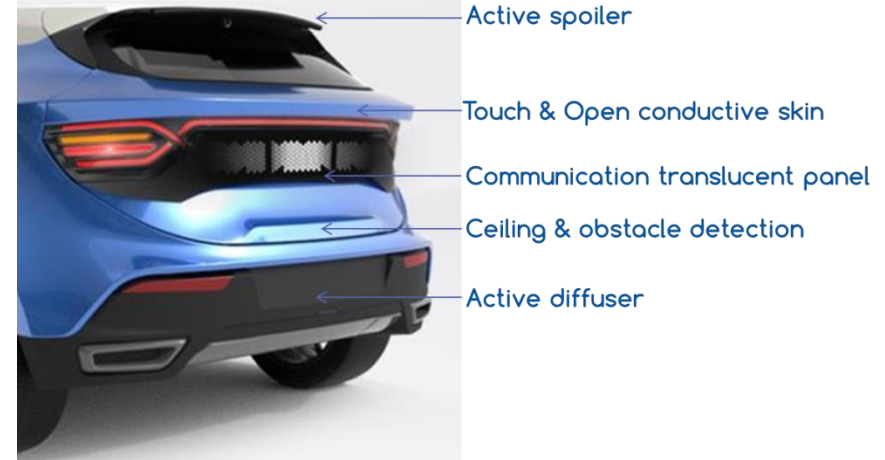
- Takeover of HBPO, #1 worldwide in front-end modules
- 2017: €2Bn of sales; 2021: €3Bn (+50%)
- €350m of enterprise value paid for 1/3
- Plastic Omnium now owns 66.67% of HBPO

HBPO
THE MODULE COMPANY



 Speed up of our development in modular products

Full offer of intelligent exterior systems

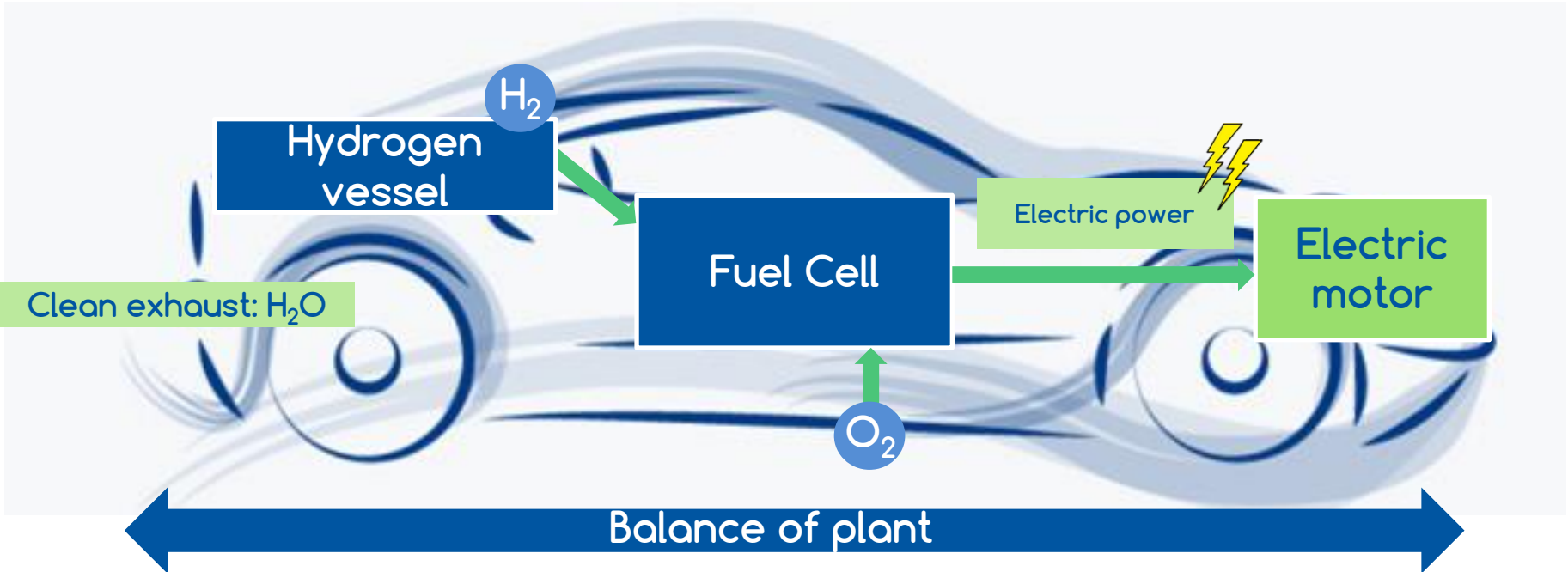


Connectivity integrator • Design • Protection

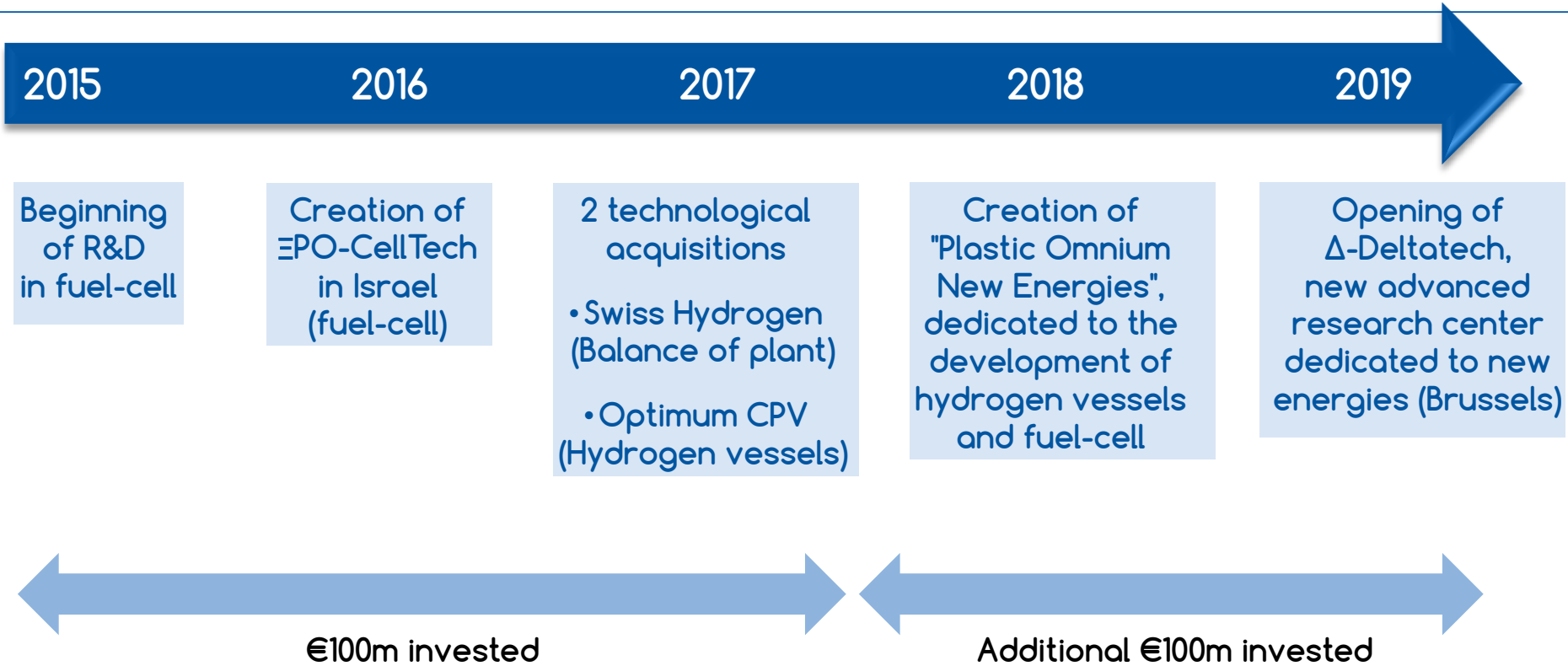


Confirm our leadership in intelligent exterior systems

Position PO as a key player in hydrogen vessels, balance of plant and fuel cell



New Energies to boost our carbon-free offer



A new organization to meet those challenges



PLASTIC OMNIUM

PLASTIC OMNIUM INDUSTRIES

Intelligent Exterior Systems



Clean Energy Systems



New Energies



PLASTIC OMNIUM MODULES

HBPO
THE MODULE COMPANY



2018 Half-Year Operating Highlights



TAILGATES & SPOILERS



- 2 new contracts for tailgates in Europe and in India (with integrated spoiler)
- 4 new contracts for spoilers in Europe and China

SMART FRONT-PANEL



- 1 contract for a premium German OEM for an electric car

SCR SYSTEMS



- 5 new contracts in Asia (Japan, India and Thailand) and in the United States with one new customer

PLUG-IN HYBRID



- 5 new contracts for pressurized tanks for plug-in hybrid electric vehicles (PHEV) in the United States and in China

H1 2018: 84 successful launches to sustain our profitability

Americas

9
launches



Europe

29
launches




Asia

46
launches



Well-balanced regional footprint of 122 plants in 26 countries

NORTH AMERICA 18 plants



Mexico	10
USA	7
Canada	1

EUROPE 56 plants



Western Europe	38
Eastern Europe	16
Africa	2

SOUTH AMERICA 6 plants



Argentina	3
Brazil	3

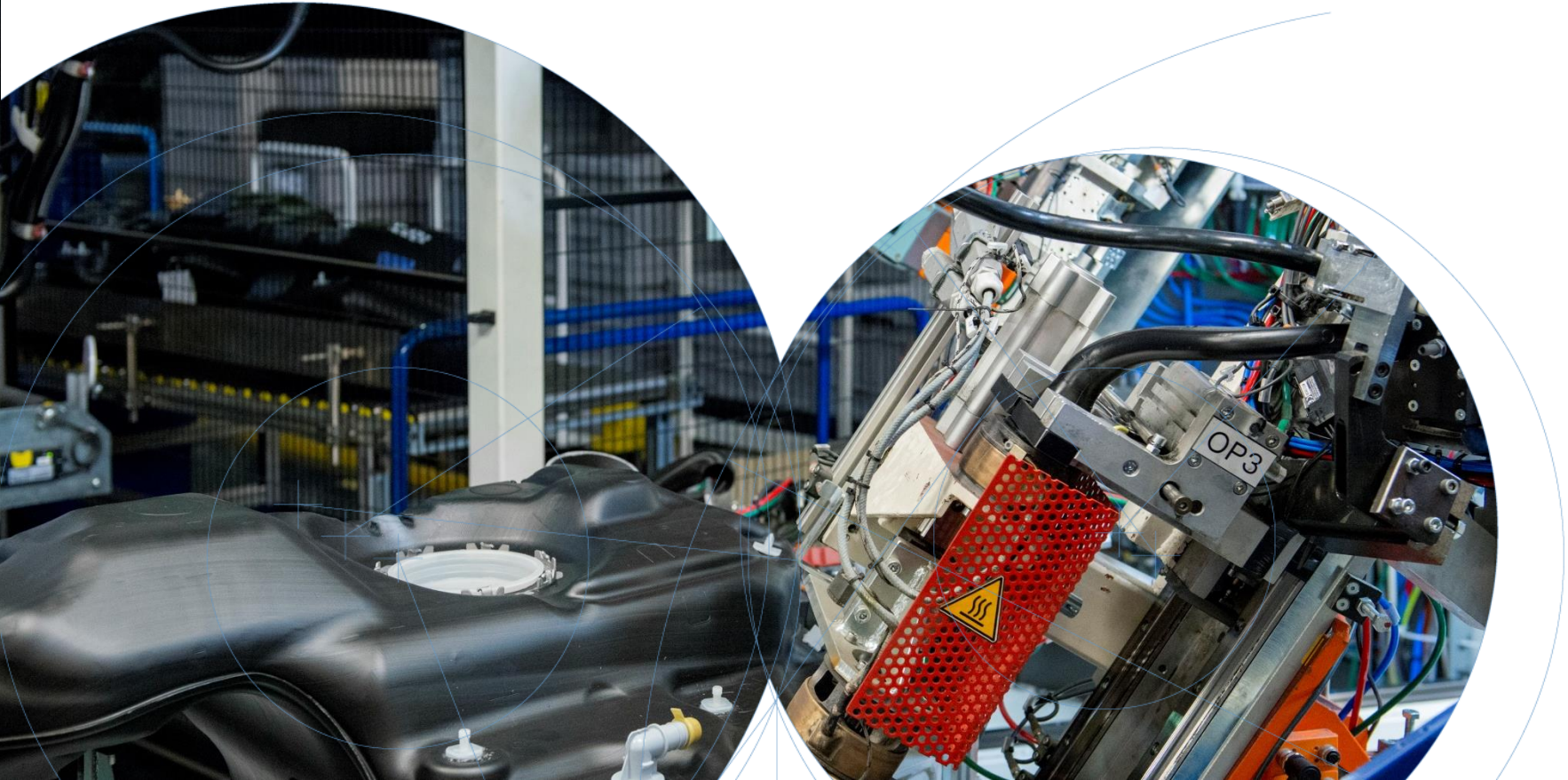
ASIA 42 plants



China	26
Others	16

+1 in India (Hansalpur) for Suzuki

2018 Half-Year Results



- Pursuant to IFRS 5 and taking into account the planned disposal of the Environment Division now underway, the results from this activity are presented on a special line headed "net income from discontinued operations".
- The first half-year 2017 financial statements have been restated to provide a proforma with comparable scope for the first half-year 2018 pursuant to IFRS 5.
- HBPO has been accounted for on an equity basis at 33.33% during the first half of 2018.

Economic sales: +4.8% at constant change and perimeter

In €m	H1 2017 proforma	H1 2018	Δ in %	Δ in % lfl
Economic sales	3,894.2	3,820.9	-1.9%	+4.8%
JVs	607.3	631.2	+3.9%	+5.6%
Consolidated sales	3,286.9	3,189.6	-3.0%	+4.6%

Auto production

H1 2018: **46.7** million of vehicles

H1 2017: **45.9** million of vehicles

+1.8%

Plastic Omnium sales

at constant perimeter and exchange rate

+4.8%

Outperformance:
+3pts

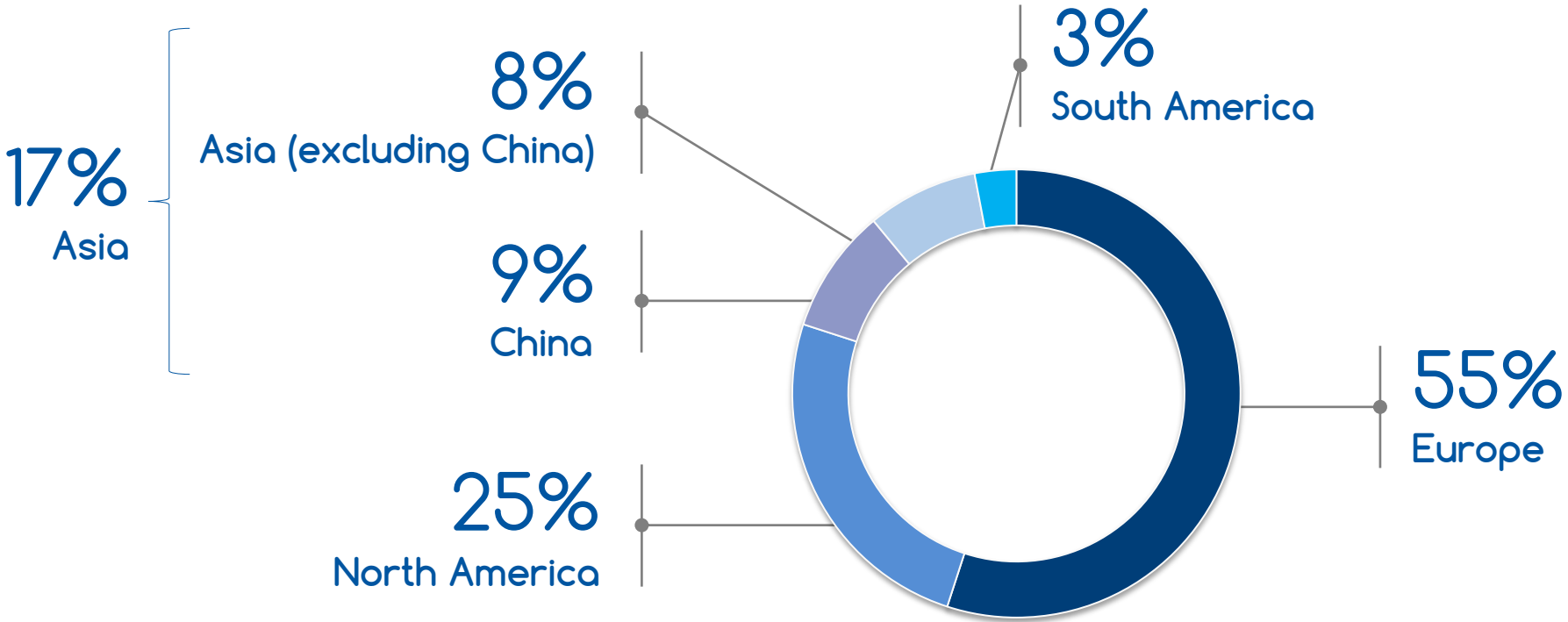


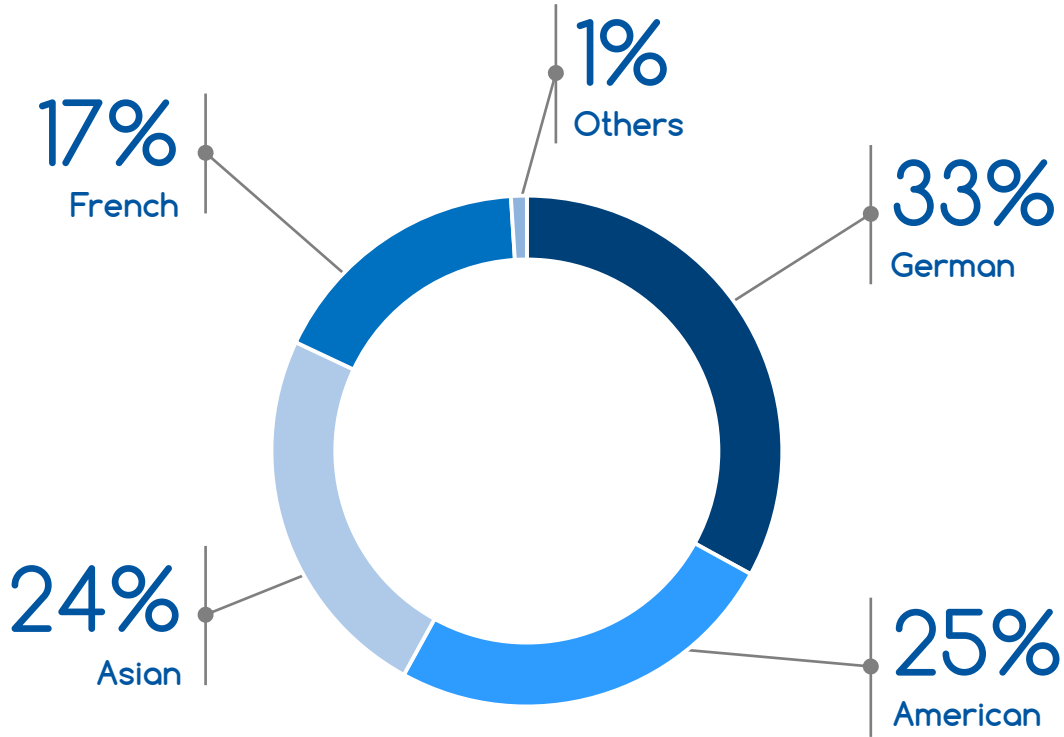
Growth in each region

NORTH AMERICA		EUROPE		ASIA (excl. CHINA)	
Auto production	-2.6%	Auto production	+2.2%	Auto production	+2.1%
PO sales *	+1.9%	PO sales *	+5.1%	PO sales *	+2.4%
Outperformance	+4.5pt	Outperformance	+2.9pt	Outperformance	+0.3pt

SOUTH AMERICA		CHINA	
Auto production	+9.5%	Auto production	+3.3%
PO sales *	+7.3%	PO sales *	+13.7%
Outperformance	-2.2pt	Outperformance	+10.4pt

* Plastic Omnium economic sales at constant perimeter and exchange rate





TOP 10 CUSTOMERS

1	PSA	11.5%
2	GM	10.4%
3	Ford	9.4%
4	Volkswagen	8.5%
5	Audi	6.5%
6	Jaguar Land Rover	6.3%
7	BMW	6.3%
8	Renault	5.5%
9	Daimler	4.8%
10	Chrysler	4.5%

H1 2018 Profit & Loss account

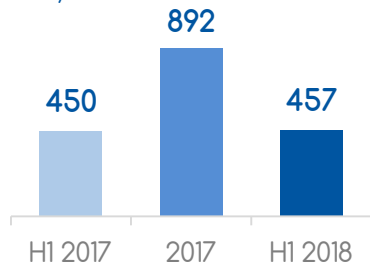
In €m	H1 2017 proforma	H1 2018	Δ in %	Δ in % lfl
Economic sales	3,894.2	3,820.9	-1.9%	+4.8%
Consolidated sales	3,286.9	3,189.6	-3.0%	+4.6%
EBITDA	449.5	457.0		
<i>In % of sales</i>	13.7%	14.3%		
Operating margin	311.8	323.8	+3.8%	
<i>In % of sales</i>	9.5%	10.2%		
Other operating expenses	-23.9	-9.9		
<i>In % of sales</i>	-0.7%	-0.3%		
Financial expenses	-31.3	-36.8		
<i>In % of sales</i>	-1.0%	-1.2%		
Income Tax	-52.8	-50.9		
Net Result from continuing operations	203.8	226.2	+11.0%	
Net Result from discontinued operations	9.2	6.6		
Net Result	213.0	232.7	+9.2%	
<i>In % of sales</i>	6.5%	7.3%		
Net Result - Group Share	210.3	230.1	+9.4%	
<i>In % of sales</i>	6.4%	7.2%		

H1 2018 Cash-flow statement

In €m	H1 2017 proforma	H1 2018
Consolidated Sales	3,286.9	3,189.6
Net Debt (beginning of the period)	-811	-571
Net Operating Cash Flow <i>in % of sales</i>	+397 <i>+12.1%</i>	+422 <i>+13.2%</i>
Taxes & Net Financial Interest paid	-100	-82
Capex and development <i>in % of sales</i>	-204 <i>-6.2%</i>	-271 <i>-8.5%</i>
Change in WCR	+10	+41
Free Cash Flow	+104	+109
M&A	+162	-369
Dividends	-73	-99
Treasury shares	-45	-25
Currency/Other	+33	-37
Net Debt (end of the period)	-630	-992

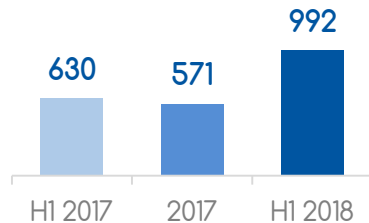
EBITDA

(in m€)



NET DEBT

(in m€)

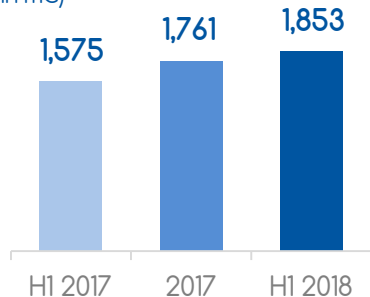


NET DEBT/EBITDA

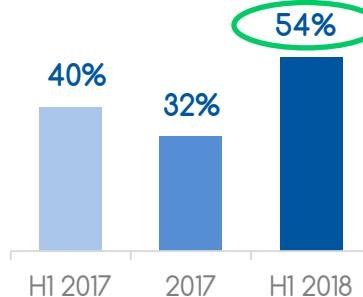


SHAREHOLDER'S EQUITY

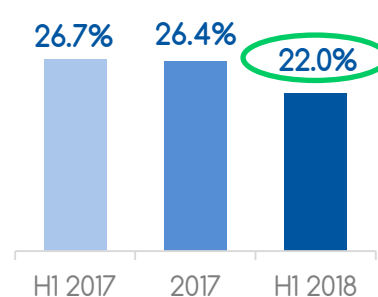
(in m€)



GEARING



ROCE



GROW THE BUSINESS,
IMPROVE THE RESULTS
AND PREPARE THE FUTURE

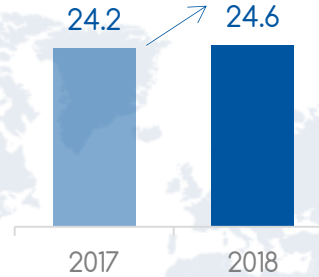


2018 Auto production: +2.2% = 94m of vehicles

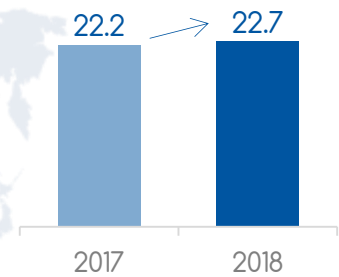
NORTH AMERICA: +0.8%



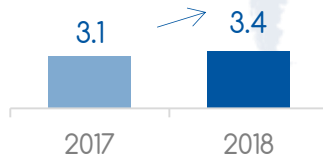
EUROPE: +1.8%



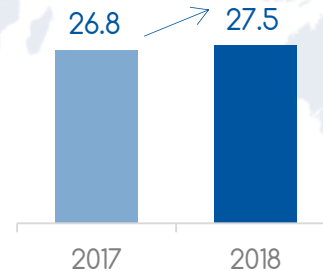
ASIA (excl. CHINA): +2.1%



SOUTH AMERICA: +9.8%



CHINA: +2.7%



Americas

16
launches



Europe

21
launches



Asia

29
launches



7 plants under construction to continue to catch the growth



1st 4.0 plant

Innovation: reinforcement of R&D to sustain growth



Brussels, Belgium
Advanced Research center
New Energies



50M€
200 engineers
2019



Wuhan, China
New development center
for fuel systems in Asia



25M€
200 engineers
2019



Lyon, France
Expansion & digitalization
of the global R&D center
for exterior parts



25M€
700 engineers
2020

Innovation in key figures

- 3,200 Engineers
- 24 R&D Centers
- 3,700 patents
- R&D: 6.4% of sales
€200m in H1 2018

2018

- Increase in revenue and results
- ~€600m of capex
- Triple-digit free cash flow



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