



CooperStandard

Driving Value Through Culture, Innovation and Results

**FIRST QUARTER 2018
EARNINGS PRESENTATION**

May 2, 2018

Agenda

Introduction

Roger Hendriksen
Director, Investor Relations

Business Overview

Jeff Edwards
Chairman and Chief Executive Officer

Financial Overview

Jon Banas
Executive VP and Chief Financial Officer

Summary and Outlook

Jeff Edwards

Q & A

Forward-Looking Statements

This presentation includes “forward-looking statements” within the meaning of U.S. federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. Our use of words “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “forecast,” or future or conditional verbs, such as “will,” “should,” “could,” “would,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs, and projections are expressed in good faith and we believe there is a reasonable basis for them. However, we cannot assure you that these expectations, beliefs, and projections will be achieved. Forward-looking statements are not guarantees of future performance and are subject to significant risks and uncertainties that may cause actual results or achievements to be materially different from the future results or achievements expressed or implied by the forward-looking statements. Among other items, such factors may include: prolonged or material contractions in automotive sales and production volumes; our inability to realize sales represented by awarded business; escalating pricing pressures; loss of large customers or significant platforms; our ability to successfully compete in the automotive parts industry; availability and increasing volatility in costs of manufactured components and raw materials; disruption in our supply base; entering new markets; possible variability of our working capital requirements; risks associated with our international operations; foreign currency exchange rate fluctuations; our ability to control the operations of our joint ventures for our sole benefit; our substantial amount of indebtedness; our ability to obtain adequate financing sources in the future; operating and financial restrictions imposed on us under our debt instruments; the underfunding of our pension plans; significant changes in discount rates and the actual return on pension assets; effectiveness of continuous improvement programs and other cost savings plans; manufacturing facility closings or consolidation; our ability to execute new program launches; our ability to meet customers' needs for new and improved products; the possibility that our acquisitions and divestitures may not be successful; product liability, warranty and recall claims brought against us; laws and regulations, including environmental, health and safety laws and regulations; legal proceedings, claims or investigations against us; work stoppages or other labor disruptions; the ability of our intellectual property to withstand legal challenges; cyber-attacks or other disruptions in our information technology systems; the possible volatility of our annual effective tax rate; changes in our assumptions used for evaluation of deemed repatriation tax and the remeasurement of our deferred tax assets and liabilities, including as a result of IRS issuing guidance on Tax Cuts and Jobs Act that may change our assumptions; the possibility of future impairment charges to our goodwill and long-lived assets; and our dependence on our subsidiaries for cash to satisfy our obligations.

You should not place undue reliance on these forward-looking statements. We undertake no obligation to publicly update or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except where we are expressly required to do so by law.

This presentation also contains estimates and other information that is based on industry publications, surveys, and forecasts. This information involves a number of assumptions and limitations, and we have not independently verified the accuracy or completeness of the information.

BUSINESS OVERVIEW

Jeff Edwards, Chairman and CEO

First Quarter 2018 Highlights

\$967m

All-time Record Sales

+7.2% vs Q1 2017

\$123m

Adjusted EBITDA¹

+10.5% vs Q1 2017

65

Locations with 0 Incidents

Continuing Focus on Safety

50

New Program Launches

+85.2% vs Q1 2017

\$140m

Net New Business² Awards

Significant Wins in all Key Regions

\$70m

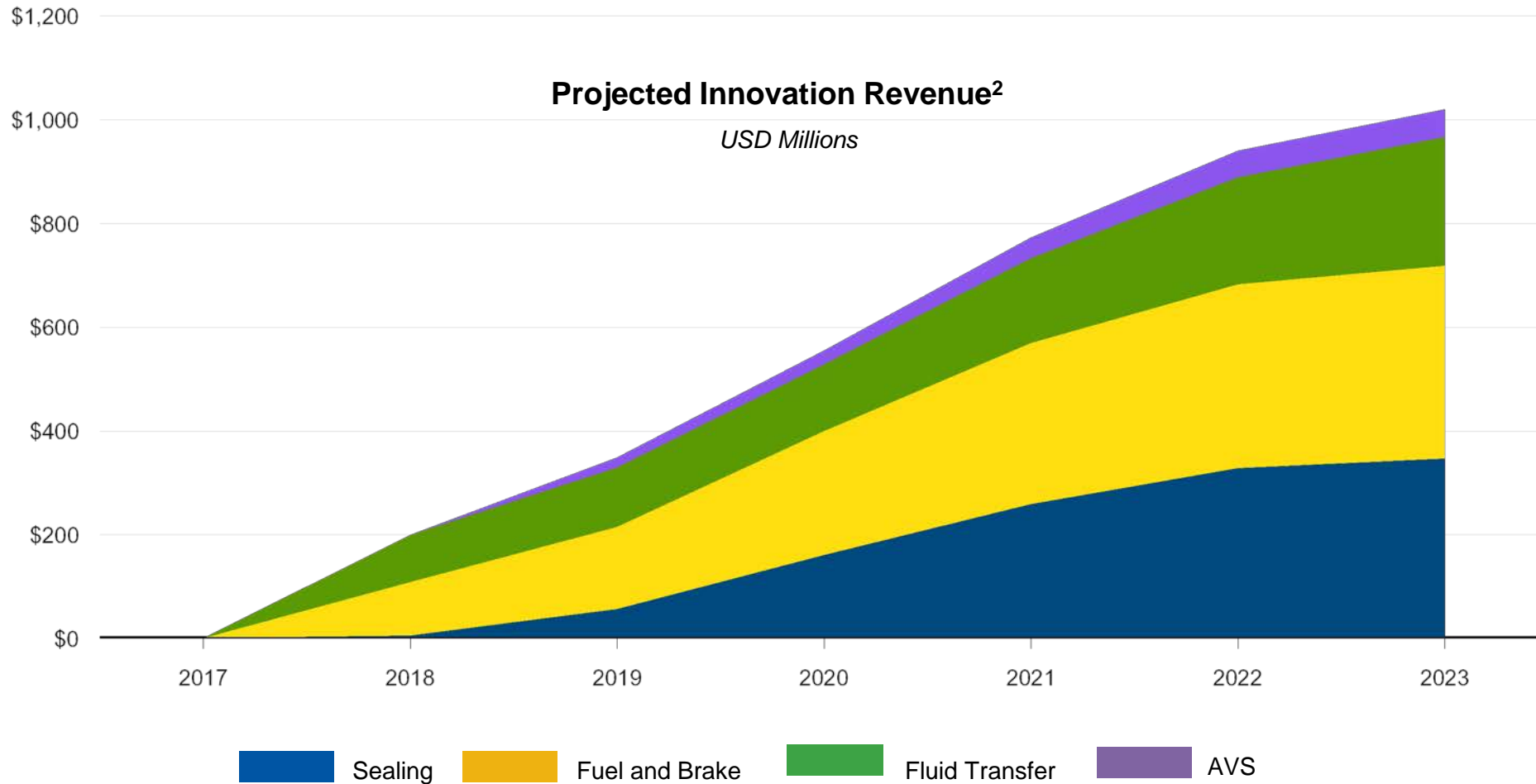
Innovation Product Awards

Wins in Europe, N. America and Asia

¹ See Appendix for definitions and reconciliation to U.S. GAAP

² Defined as annualized new sales awards net of replacement and runout business at currently forecasted vehicle production rates

Delivering Breakthrough Innovations¹ to the Market



¹ Commercialized innovation products include: MagAlloy™, ArmorHose™, ArmorHose™ TPV, Gen III Posi-Lock™, TP Microdense, Fortrex™ and Dynafib
 Includes new and replacement business

² Estimates based on current management projections, IHS production estimates

The PACE Award - Industry Benchmark for Innovation



**Fortrex™ Lightweight Material Technology in
Automotive Sealing Applications**

Delivering the Highest Levels of Customer Satisfaction



- **GM Supplier of the Year**
 - Recognized for performance, quality and innovation
- **FCA Supplier of the Year Finalist**
- **43 customer awards in the past 12 months**

FINANCIAL OVERVIEW

Jon Banas, Executive VP and CFO

Financial Results

(USD millions, except per share amounts)

	First Quarter	
	2018	2017 ²
Sales	\$ 967.4	\$ 902.1
Gross Profit	\$ 170.9	\$ 170.0
<i>% Margin</i>	<i>17.7%</i>	<i>18.8%</i>
Adjusted EBITDA ¹	\$ 122.6	\$ 111.0
<i>% Margin</i>	<i>12.7%</i>	<i>12.3%</i>
Net Income	\$ 56.8	\$ 41.7
<i>EPS (Fully diluted)</i>	<i>\$ 3.07</i>	<i>\$ 2.20</i>
Adjusted Net Income ¹	\$ 63.8	\$ 55.9
<i>Adjusted EPS (Fully diluted)¹</i>	<i>\$ 3.45</i>	<i>\$ 2.95</i>
CAPEX	\$ 67.9	\$ 58.3
<i>% of Sales</i>	<i>7.0%</i>	<i>6.5%</i>

¹ See Appendix for definitions and reconciliation to U.S. GAAP

² Prior period data have been recast due to the adoption of ASU 2017-07

Organic Growth¹ Outpacing the Global Market

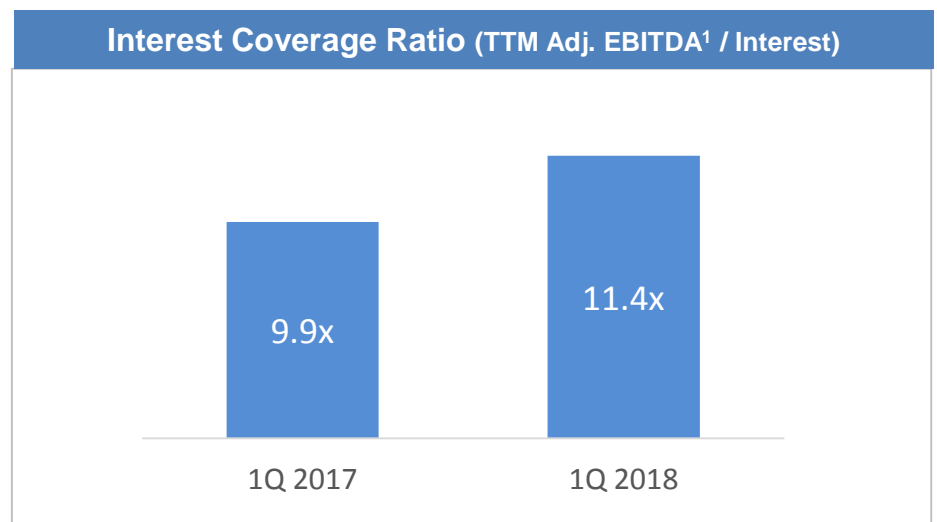
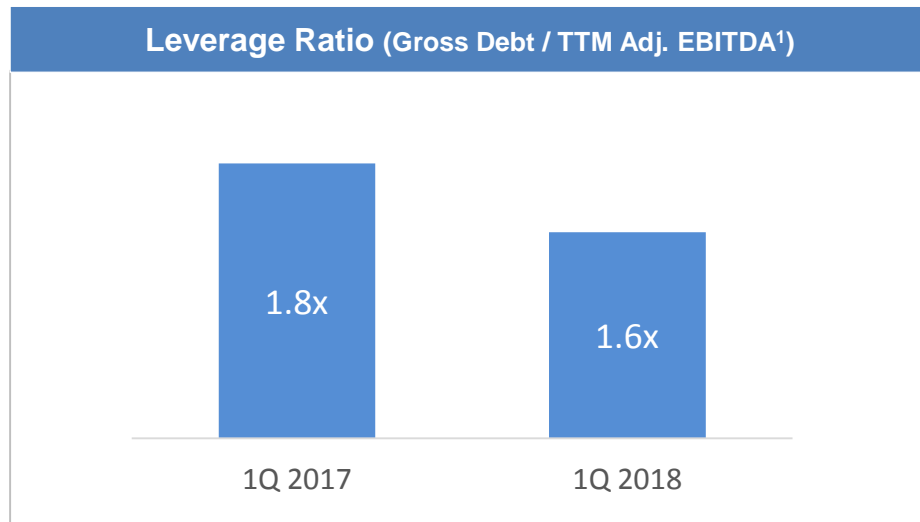
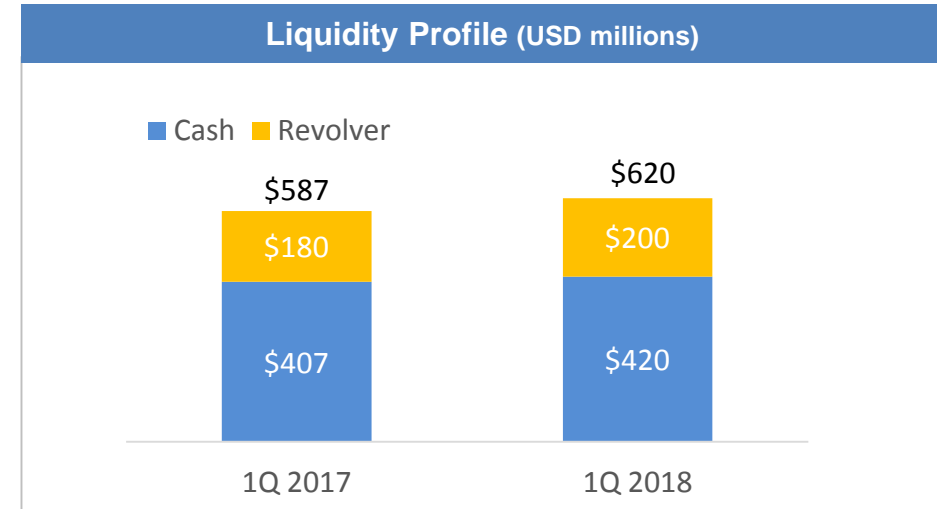
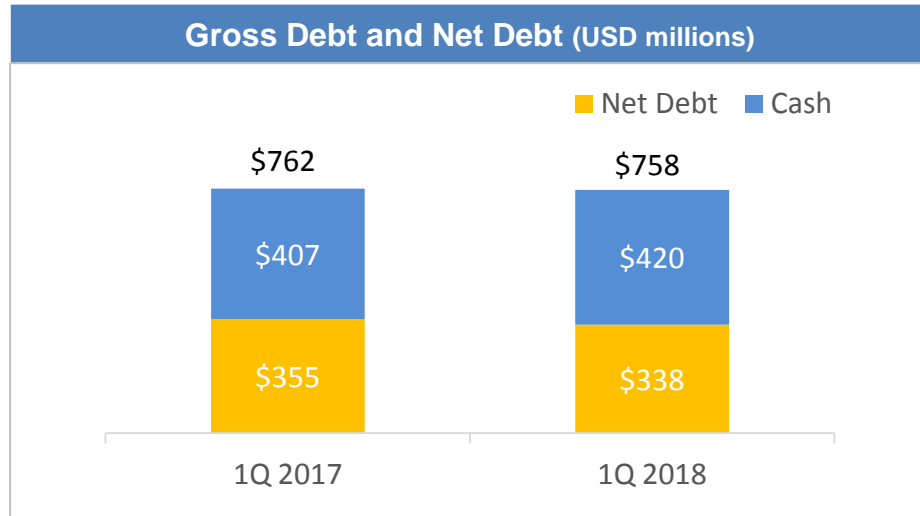
Region	Sales Growth	Organic Sales Growth ¹	Market Volume ²	Organic Sales Growth vs. Market
North America	3.1%	3.1%	(2.7)%	↑
Europe	11.8%	(1.2)%	(0.1)%	↓
Asia Pacific ³	12.5%	2.5%	(1.5)%	↑
South America	12.3%	15.9%	11.8%	↑
Global ³	7.2%	2.1%	(0.7)%	↑

¹Actual year-over-year sales growth adjusted for the impacts of FX and acquisitions/divestitures. See appendix for reconciliation to US GAAP

²Source: IHS

³Excludes Japan

Strong Balance Sheet and Credit Profile



¹ See Appendix for definitions and reconciliation to U.S. GAAP.

Numbers are subject to rounding

OUTLOOK

Jeff Edwards, Chairman and CEO

Guidance and Key Assumptions

		Previous 2018 Est. (2/15/2018)	Current 2018 Est.
Key Company Measures	Sales	\$3.55 - \$3.60 billion	Unchanged
	Adj. EBITDA Margin ¹	12.7% - 13.3%	Unchanged
	Capital Expenditures as a Percent of Sales	5.5% - 5.9%	Unchanged
	Cash Restructuring	\$25 - \$35 million	Unchanged
	Effective Tax Rate	20% - 24%	Unchanged
Light Vehicle Production ² (Million Units)	North America	17.5	17.2
	Europe	22.7	Unchanged
	Greater China	28.0	28.6

¹ Adjusted EBITDA Margin is a non-GAAP financial measure. We have not provided a reconciliation of projected adjusted EBITDA margin range to projected net income margin range because full-year net income will include special items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end. Due to this uncertainty, we cannot reconcile projected adjusted EBITDA margin range to a comparable US GAAP net income margin range without unreasonable effort

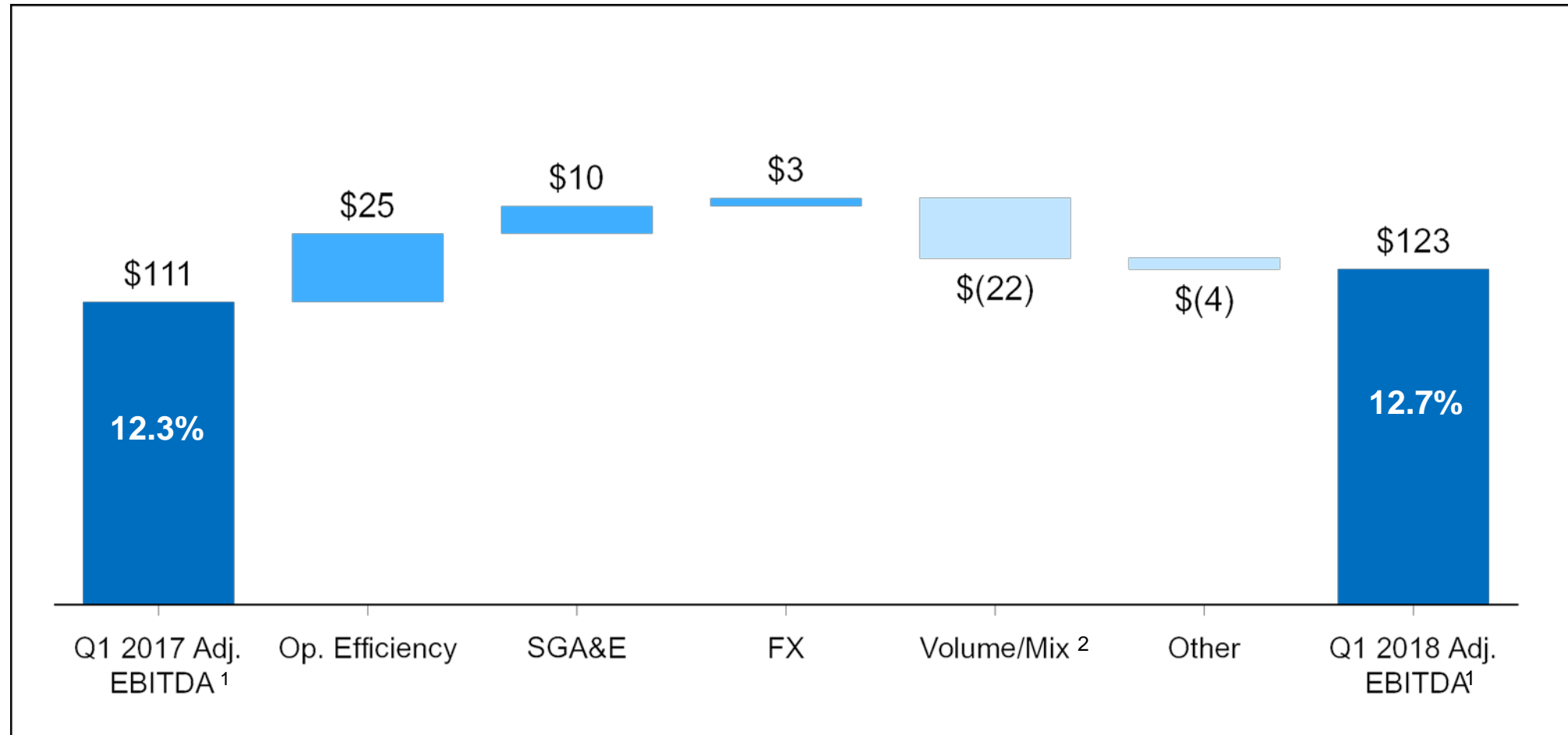
² Source: IHS

Q & A

APPENDIX

First Quarter Adjusted EBITDA Bridge

(USD millions)



¹ See Appendix for definitions and reconciliation to U.S. GAAP

² Net of customer price reductions

Non-GAAP Financial Measures

EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth and free cash flow are measures not recognized under U.S. GAAP and which exclude certain non-cash and special items that may obscure trends and operating performance not indicative of the Company's core financial activities. Management considers EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth and free cash flow to be key indicators of the Company's operating performance and believes that these and similar measures are widely used by investors, securities analysts and other interested parties in evaluating the Company's performance. In addition, similar measures are utilized in the calculation of the financial covenants and ratios contained in the Company's financing arrangements and management uses these measures for developing internal budgets and forecasting purposes. EBITDA is defined as net income adjusted to reflect income tax expense, interest expense net of interest income, depreciation and amortization, and adjusted EBITDA is defined as EBITDA further adjusted to reflect certain items that management does not consider to be reflective of the Company's core operating performance. Adjusted EBITDA margin is defined as adjusted EBITDA divided by sales. Adjusted net income is defined as net income adjusted to reflect certain items that management does not consider to be reflective of the Company's core operating performance. Adjusted basic and diluted earnings per share is defined as adjusted net income divided by the weighted average number of basic and diluted shares, respectively, outstanding during the period. Net debt is defined as total debt minus cash and cash equivalents. Organic growth is defined as year-over-year sales growth excluding the impacts of foreign exchange, acquisitions and divestitures. Free cash flow is defined as net cash provided by operating activities minus capital expenditures and is useful to both management and investors in evaluating the Company's ability to service and repay its debt.

When analyzing the Company's operating performance, investors should use EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth and free cash flow as supplements to, and not as alternatives for, net income, operating income, or any other performance measure derived in accordance with U.S. GAAP, and not as an alternative to cash flow from operating activities as a measure of the Company's liquidity. EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth and free cash flow have limitations as analytical tools and should not be considered in isolation or as substitutes for analysis of the Company's results of operations as reported under U.S. GAAP. Other companies may report EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth and free cash flow differently and therefore the Company's results may not be comparable to other similarly titled measures of other companies. In addition, in evaluating adjusted EBITDA and adjusted net income, it should be noted that in the future the Company may incur expenses similar to or in excess of the adjustments in the below presentation. This presentation of adjusted EBITDA and adjusted net income should not be construed as an inference that the Company's future results will be unaffected by special items. Reconciliations of EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share and free cash flow follow.

EBITDA and Adjusted EBITDA Reconciliation

(Unaudited, dollar amounts in thousands)

	Three Months Ended March 31,	
	2018	2017
Net income attributable to Cooper-Standard Holdings Inc.	\$ 56,792	\$ 41,706
Income tax expense	11,891	11,890
Interest expense, net of interest income	9,800	11,239
Depreciation and amortization	36,259	31,857
EBITDA	\$ 114,742	\$ 96,692
Restructuring charges	7,125	9,988
Loss on refinancing and extinguishment of debt ⁽¹⁾	770	—
Impairment charges ⁽²⁾	—	4,270
Adjusted EBITDA	\$ 122,637	\$ 110,950

(1) Loss on refinancing and extinguishment of debt related to the amendment of the Term Loan Facility

(2) Non-cash impairment charges related to fixed assets

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended March 31, 2018

(Unaudited, dollar amounts in thousands)

	Q2 2017		Q3 2017		Q4 2017		Q1 2018		Twelve Months Ended March 31, 2018	
Net income attributable to Cooper-Standard Holdings Inc.	\$	40,456	\$	24,640	\$	28,501	\$	56,792	\$	150,389
Income tax expense		20,530		7,838		34,269		11,891		74,528
Interest expense, net of interest income		10,293		10,256		10,324		9,800		40,673
Depreciation and amortization		33,188		34,368		38,675		36,259		142,490
EBITDA	\$	104,467	\$	77,102	\$	111,769	\$	114,742	\$	408,080
Restructuring		8,323		9,909		6,917		7,125		32,274
Impairment charges ⁽¹⁾		—		—		10,493		—		10,493
Settlement charges ⁽²⁾		—		5,902		525		—		6,427
Foreign tax amnesty program ⁽³⁾		—		3,121		1,502		—		4,623
Loss on extinguishment of debt ⁽⁴⁾		1,020		—		—		770		1,790
Adjusted EBITDA	\$	113,810	\$	96,034	\$	131,206	\$	122,637	\$	463,687
Debt										
Debt payable within one year									\$	34,626
Long-term debt										723,587
Total debt									\$	758,213
Less: cash and cash equivalents										(420,172)
Net debt									\$	338,041
Leverage ratio (Total debt/Adjusted EBITDA)										1.6
Net leverage ratio (Net debt/Adjusted EBITDA)										0.7
Interest coverage ratio (Adjusted EBITDA/Interest expense)										11.4
Sales	\$	909,145	\$	869,016	\$	937,914	\$	967,391	\$	3,683,466
Adjusted EBITDA margin (Adjusted EBITDA/Sales)		12.5%		11.1%		14.0%		12.7%		12.6%

(1) Non-cash impairment charges related to fixed assets

(2) Non-cash settlement charges incurred related to certain of our non-U.S. pension plans.

(3) Relates to indirect taxes recorded in cost of products sold

(4) Loss on refinancing and extinguishment of debt related to amendments of the Term Loan Facility

Adjusted Net Income and Adjusted EPS

(Unaudited, dollar amounts in thousands except share and per share amounts)

	Three Months Ended March 31,	
	2018	2017
Net income attributable to Cooper-Standard Holdings Inc.	\$ 56,792	\$ 41,706
Restructuring charges	7,125	9,988
Loss on refinancing and extinguishment of debt ⁽¹⁾	770	—
Impairment charges ⁽²⁾	—	4,270
Tax impact of adjusting items ⁽³⁾	(901)	(95)
Adjusted net income	\$ 63,786	\$ 55,869
Weighted average shares outstanding		
Basic	17,991,488	17,742,994
Diluted	18,511,113	18,972,550
Earnings per share:		
Basic	\$ 3.16	\$ 2.35
Diluted	\$ 3.07	\$ 2.20
Adjusted earnings per share:		
Basic	\$ 3.55	\$ 3.15
Diluted	\$ 3.45	\$ 2.95

(1) Loss on refinancing and extinguishment of debt related to the amendment of the Term Loan Facility

(2) Non-cash impairment charges related to fixed assets

(3) Represents the elimination of the income tax impact of the above adjustments, by calculating the income tax impact of these adjusting items using the appropriate tax rate for the jurisdiction where the charges were incurred

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended March 31,	
	2018	2017 ⁽¹⁾
Net cash (used in) provided by operating activities	\$ (10,556)	\$ 3,689
Capital expenditures	(67,858)	(58,270)
Free cash flow	\$ (78,414)	\$ (54,581)

⁽¹⁾ Certain amounts have been recast due to the adoption of ASU 2016-18

Organic Sales Growth

(Unaudited, dollar amounts in thousands)

	<u>Q1 2018 Sales</u>	<u>Q1 2017 Sales</u>	<u>Growth</u>	<u>% Growth</u>	<u>Impact of FX</u>	<u>Impact of Acq/Div</u>	<u>Organic Growth</u>	<u>% Organic Growth</u>
North America	\$ 499,178	\$ 484,238	\$ 14,940	3.1%	\$ 3,353	\$ (3,183)	\$ 14,770	3.1%
Europe	292,401	261,506	30,895	11.8%	39,884	(5,780)	(3,209)	(1.2)%
Asia Pacific	149,175	132,591	16,584	12.5%	10,587	2,666	3,331	2.5%
South America	26,637	23,716	2,921	12.3%	(855)	—	3,776	15.9%
Global	\$ 967,391	\$ 902,051	\$ 65,340	7.2%	\$ 52,969	\$ (6,297)	\$ 18,668	2.1%