Delphi Investor Update
April 13, 2016

Making it possible.



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Innovation for the Real World

Welcome

Elena Doom Rosman

Vice President, Investor Relations



Forward-looking statements

This presentation, as well as other statements made by Delphi Automotive PLC (the “Company”), contain forward-looking statements that reflect, when made, the Company’s current views with respect to current events, certain investments and acquisitions and financial performance. Such forward-looking statements are subject to many risks, uncertainties and factors relating to the Company’s operations and business environment, which may cause the actual results of the Company to be materially different from any future results. All statements that address future operating, financial or business performance or the Company’s strategies or expectations are forward-looking statements. Factors that could cause actual results to differ materially from these forward-looking statements are discussed under the captions “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the Company’s filings with the Securities and Exchange Commission. New risks and uncertainties arise from time to time, and it is impossible for us to predict these events or how they may affect the Company. It should be remembered that the price of the ordinary shares and any income from them can go down as well as up. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events and/or otherwise, except as may be required by law.

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Agenda



Strategic overview
Kevin Clark
President and Chief Executive Officer



Electronics & Safety overview
Jugal Vijayvargiya
Senior Vice President and President, Electronics & Safety



Technology overview
Jeff Owens
Chief Technology Officer
and Executive Vice President



China overview
Simon Yang
President, Delphi China and Managing Director, Asia Pacific Connection Systems



Electrical Architecture overview
Majdi Abulaban
Senior Vice President and President, Delphi Electrical/Electronic Architecture and President, Delphi Asia Pacific



Financial overview
Joe Massaro
Chief Financial Officer and Senior Vice President



Powertrain overview
Liam Butterworth
Senior Vice President and President,
Delphi Powertrain Systems and Delphi Product & Service Solutions

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AUTO CONNECTED CAR AWARDS

Best Autonomous Car of 2015

Strategic overview

Kevin Clark

President and Chief Executive Officer



Evolution of Delphi

DLPH evolution

2010	Private company; aligning cost footprint and product portfolio
2011	Initial public offering; value creation opportunity for shareholders
2012	MVL acquisition; strengthening core connector offering
2013	Streamlining operational efficiencies; continued margin expansion
2014	Antaya/Unwired acquisitions; enhancing connectivity offerings
2015	Accelerated portfolio modifications – divestitures, acquisitions, investments
2016	**On track to deliver commitments; compelling five year outlook**

Highlights 2010 - 2015

- **Booked over $130 billion of business**
- **Developed and launched advanced technologies**
- **Expanded margins 420 basis points**
- **Double-digit EPS CAGR**
- **Returned $4.0 billion to shareholders**

Strong track record of plan execution

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Delphi business model

Foundation

Innovation

- 19,000 scientists and engineers
- 14 major technical centers across the globe
- Introducing market relevant technologies

Collaboration

- Developing strategic customer relationships
- Leveraging technology capabilities across the enterprise
- Shared commitment toward delivering value to customers

Excellence

- Flawless execution through EOS
- Delivering quality at 99.99999%
- Shared commitment to increase shareholder returns

Processes

Flow 1 Setting requirements

Flow 2 Developing strategies

Flow 3 Pursuing business

Flow 4 Developing products and processes

Flow 5 Providing goods and services

Portfolio

Aligned to safe, green and connected megatrends

Accelerating the introduction of advanced technologies

Global scale with regional capabilities

Increasing profitable growth with strategic acquisitions

Business model that delivers value

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Delphi Enterprise Operating System

Flow 1

Managing stakeholders' requirements

Set requirements

Setting robust goals:

- Operating targets
- Financial targets – **8-10%**[1] revenue CAGR; **>150**[2] bps margin improvement by 2020
- Strong shareholder returns
- Increased customer satisfaction

Flow 2

Developing strategies & capabilities

Advanced technology development

Developing strategies:

- Resource alignment
- Footprint rotation
- Margin expansion
- Cash flow generation

Flow 3

Pursuing business

Sell products

Bookings targets:

- Market relevant portfolio
- Enhanced customer intimacy
- Win rate > 50%
- Over **$130B** of new business since 2010

Flow 4

Developing products & processes

Design products

Flawless launch:

- Global engineering footprint
- Increased engineering resources
- Increased material and manufacturing performance
- **~95%** flawless launches

Flow 5

Providing goods & services

Build and ship products

Quality performance:

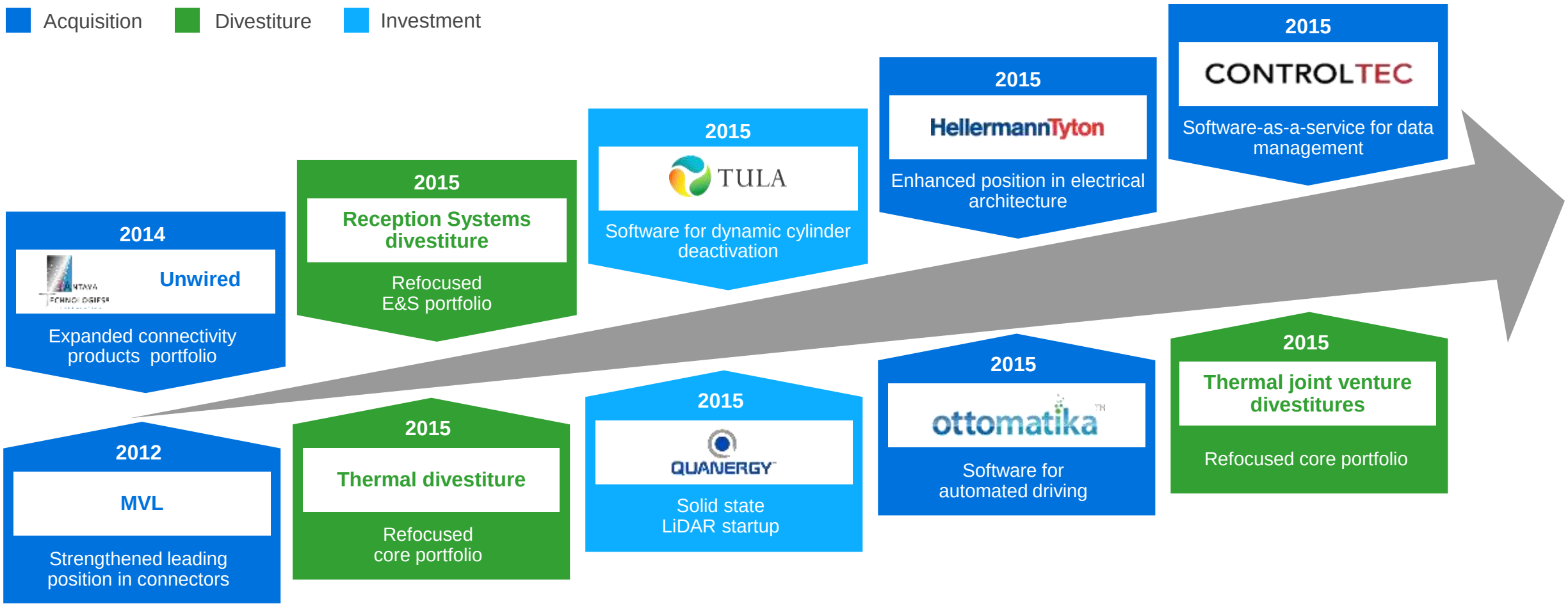
- Right part, right time, right quantity
- Manufacturing performance focus
- **99.99999%** quality

Fully integrated lean operating system

1. Adjusted for FX, commodities, the E&S divestiture and HellermannTyton in 2016
2. Adjusted for restructuring and other special items; see appendix to Financial overview for detail; growth off 2015 base year

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Value enhancing portfolio modifications



Transactions that increase shareholder value

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Optimizing cost structure while investing for growth

Cost structure improvement

Continuing footprint rotation	Material cost improvement	Further optimizing productivity	Integrating Enterprise Operating System
Reduced high cost country footprint from 40% to 25% since 2010	**Over $350 million in average annual savings**	**Reduced manufacturing run rate by 190bps**	**Increased revenue per manufacturing sq. ft. by 33%**

2010-2015

Investing for growth

Engineering investment	Software engineers	Technology partners	Acquisitions and investments
$0.9 billion in net engineering spend grew to $1.2 billion in 2015	**More than doubled our software engineers from 2,000 to 5,000**	**Key partnerships quadrupled from 2010 to 2015**	**Completed 6 accretive acquisitions and made investments in Tula and Quanergy**

Further enhances Delphi's capabilities

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Today’s Delphi

- More technology
- More diverse
- More balanced
- More efficient
- More profitable
- More cash generative
- More predictable



Well positioned to drive value

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Delphi investment thesis



Portfolio management

- Portfolio aligned to megatrends
- Increasing exposure to key technologies
- Global scale and reach for key markets



Organic growth acceleration

- Growing faster than served markets
- Targeted market penetration
- Well positioned for key customers in region



Margin expansion

- Optimized cost structure
- Enterprise operating system advancements
- Flexible global footprint adaptation



Capital allocation

- Balanced, predictable cash deployment
- Laser-focused on shareholder return
- Essential, accretive portfolio enhancements

Delivering value is at the core of what we do

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Convergence: The catalyst for intelligent driving

China Emissions: 117 CO_2 g/km – 2020

EU Emissions: 95 CO_2 g/km – 2021

US Fuel economy: 54.5 mpg – 2025

2010	2015	2020	2025
Assisted automation	ADAS expansion	Semi automated	Fully automated

Increasing levels of electrification

Electrical architecture is an enabler

Increasing levels of software and connectivity

More…



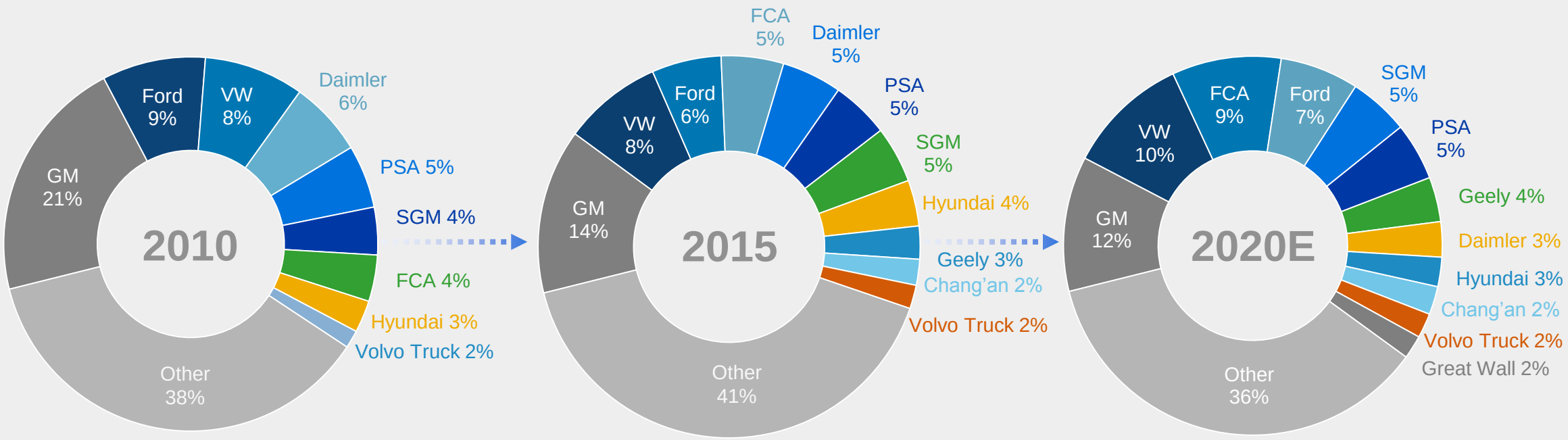
Brought-in connectivity	Smartphone integration	Full cloud connectivity	Vehicle as a device

Delphi integrated solutions uniquely positioned to address trends

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Further diversifying customer revenue mix

Customer revenue mix

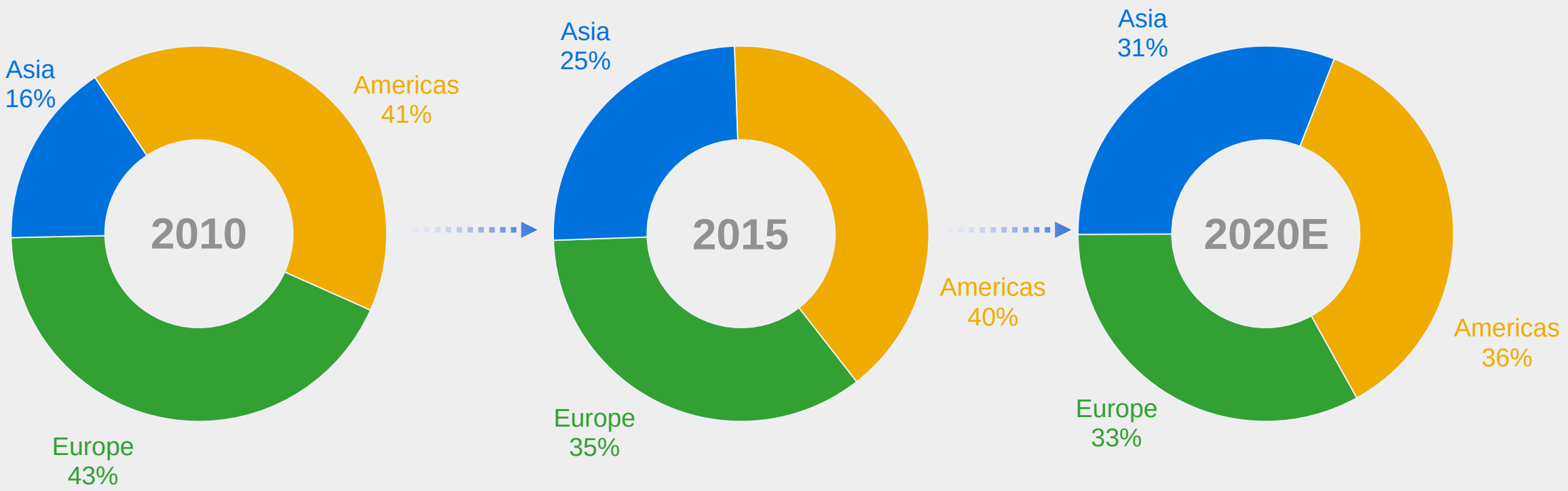


Strengthening current relationships and winning conquest business

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Further diversifying regional revenue mix

Regional revenue mix

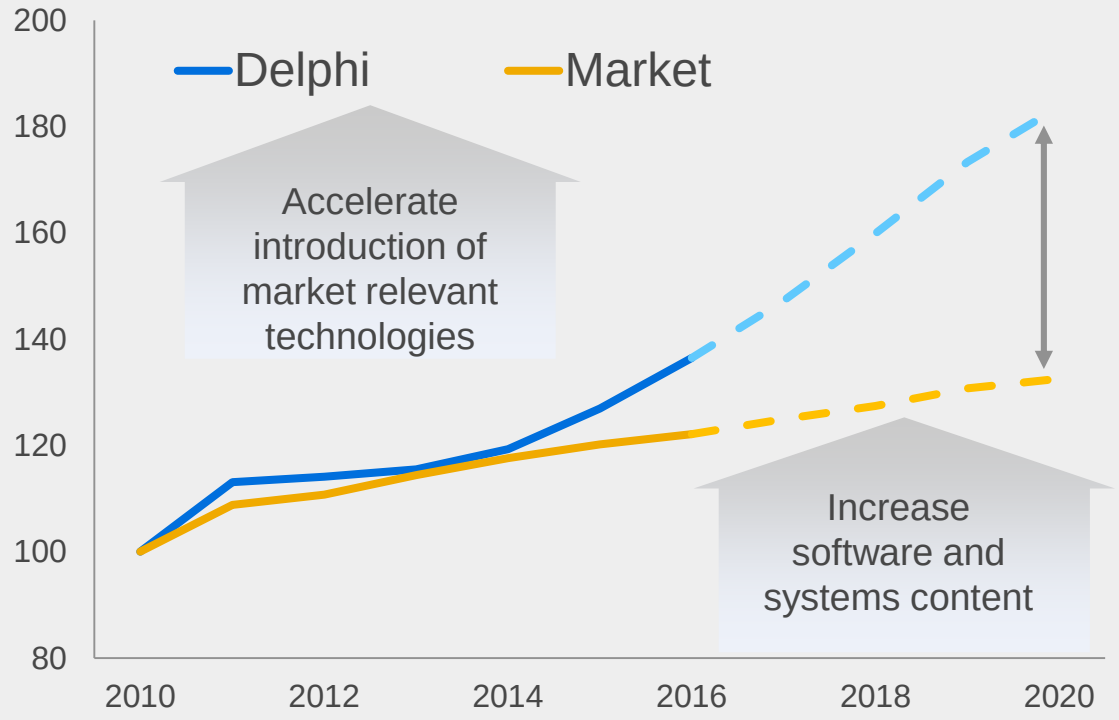


Continue rotation to high growth markets

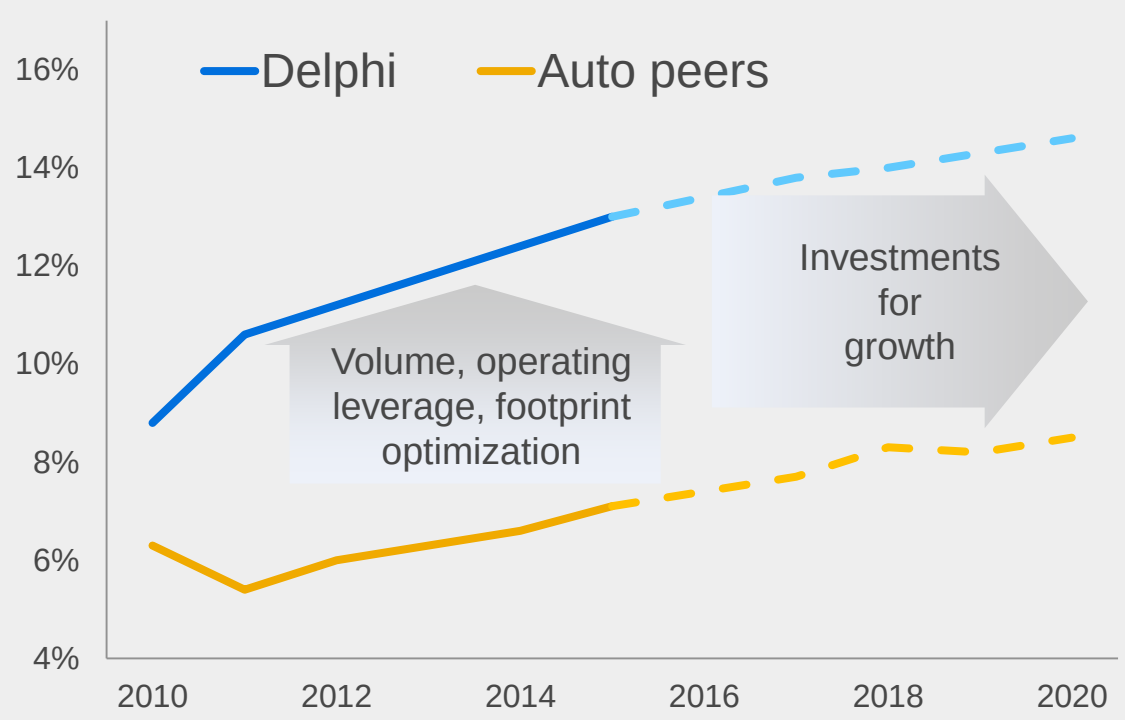
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Track record of outperformance continues

Revenue growth



Operating margin



Industry-leading accelerated growth and margin expansion

Note: Revenue adjusted for foreign exchange and M&A; Margins are adjusted for restructuring and other special items and represents the peer median
Auto peers: Aisin Seiki , Autoliv, BorgWarner, Continental AG, Denso, Federal-Mogul, Harman, Johnson Controls, Lear, Magna, Sumitomo, Tenneco, Valeo, Visteon (Excludes outliers) Source: Delphi estimates and Capital IQ as of 04/01/2016

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Strategic imperatives towards 2020

Disciplined revenue growth	• Enhance portfolio of market relevant products • Balanced regional growth • Further diversify customer base and platform mix
Cost structure optimization	• Continue footprint rotation to best cost countries • Further integrate EOS across the enterprise • Increase leverage in operating model
Increase cash flow	• Maintain investment grade ratings • Continue investment in organic and acquisition growth • Return cash to shareholders

Strategy remains unchanged

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Delphi growth drivers: next 5 years

Segment	Incremental opportunity	Key growth drivers
Electrical Architecture 	~$3B	• Optimized vehicle architectures enabling high-speed connectivity • Faster digital data demands advanced cabling solutions • Accelerating demand for electrification and diagnostics
Powertrain 	~$2B	• Emissions regulations demand advanced products • US fuel economy – 54.5 mpg by 2025 • EU emissions – 95 CO_2 g/km by 2021
Electronics & Safety 	~$2B	• Active safety is driving sensor fusion • Advanced infotainment = more content opportunities • Automated driving becomes more of a reality

Technology and innovation drive growth

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Moving at the speed of software

Influence of Silicon Valley



Delphi's technology acceleration

	2010	2015	2020
Lines of code shipped daily	200M	20B	200B
Software revenue	<$50M	$500M	$1.5B
Software engineers	2,000	5,000	8,000
Key partnerships	15+	30+	60+
Software launches	150+	300+	400+

Creating tomorrow's technology

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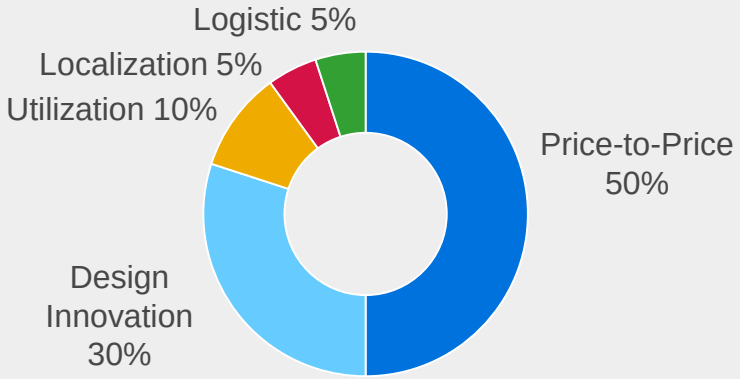
Cost structure optimization

Material performance

$350M — 2010 – 2015 (6 years) average annual savings

$400M — 2016 – 2020 (5 years) average annual savings

Material performance distribution



$580M Annual saving next 5 years

Manufacturing performance

$165M — 2010 – 2015 (6 years) average annual savings

$180M — 2016 – 2020 (5 years) average annual savings

Factory productivity — Manpower utilization, Machine utilization

Footprint optimization — Strategic clusters, Capacity utilization

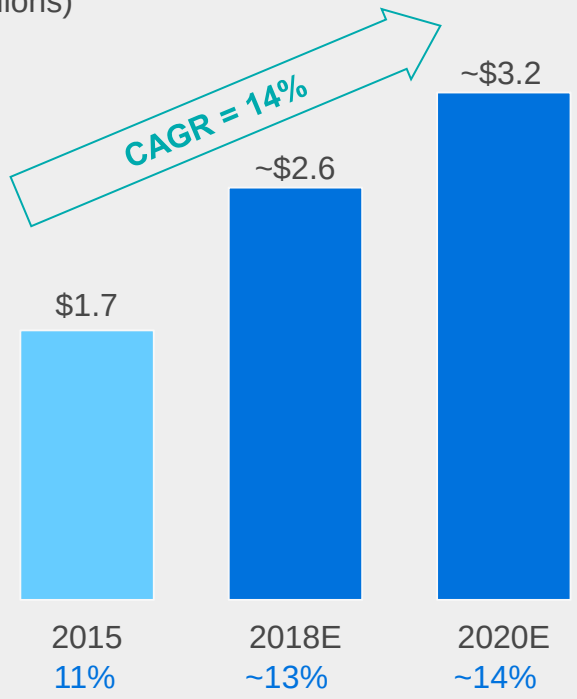
Continuous improvement

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Cash flow deployment

Operating cash flow growth

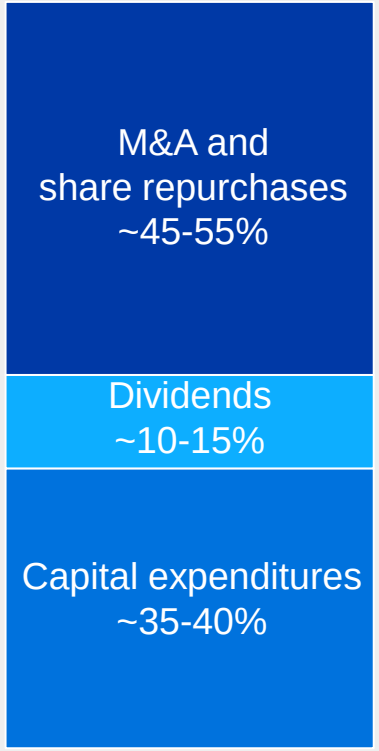
2015-2020 cumulative: $15B
($ billions)



Cash priorities

- Maintain investment grade ratings
- Disciplined re-investment in business to drive growth and increase returns
- Pay a competitive dividend
- Strategic acquisitions that are accretive to shareholder value
- Return excess cash to shareholders

Capital deployment



Capital allocation strategy remains the same

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Strengthening technology portfolio

Areas of focus

Strategic

- Enhance competitive position
- Strengthen product portfolio
- Diversify customer and regional mix



Operating

- Solid operating systems
- Strong management team and cultural fit
- High confidence integration plan



Financial

- Enhance growth and return profile
- Accretive to earnings and return profile
- Improve cash flow characteristics

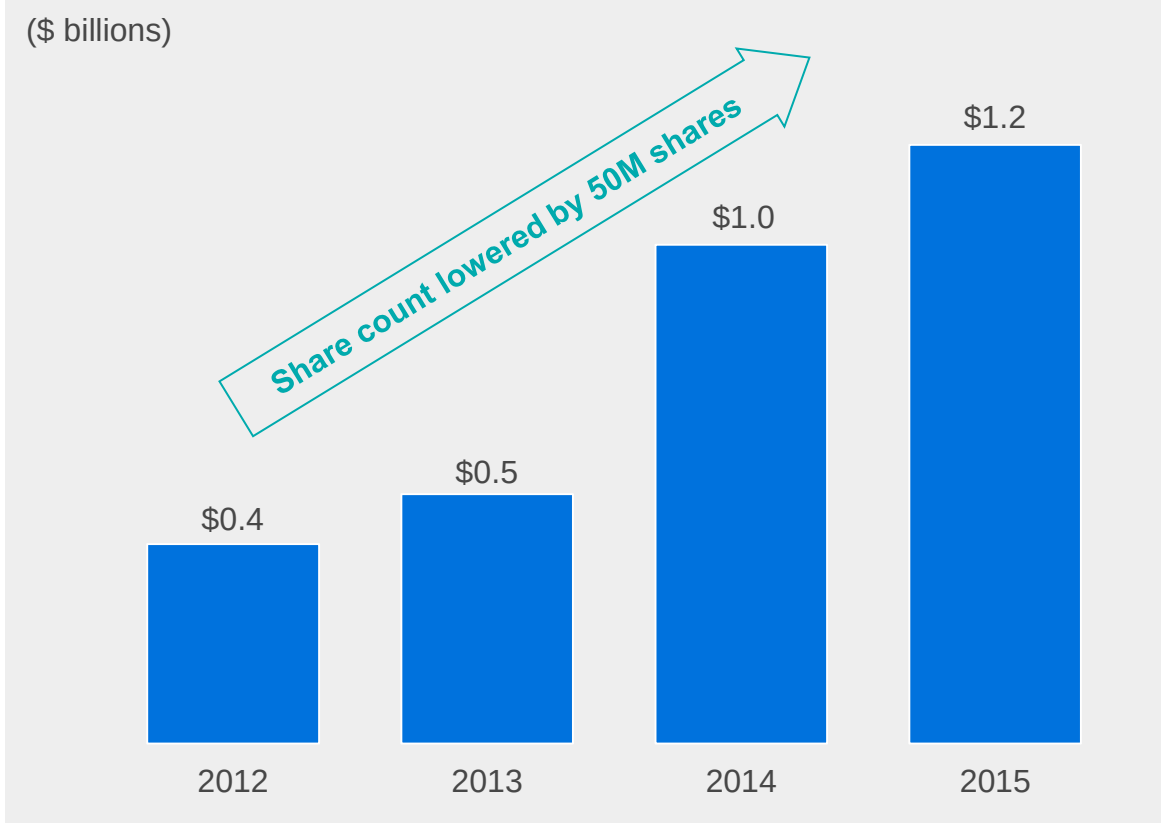


Continue to pursue strategic transactions that enhance value

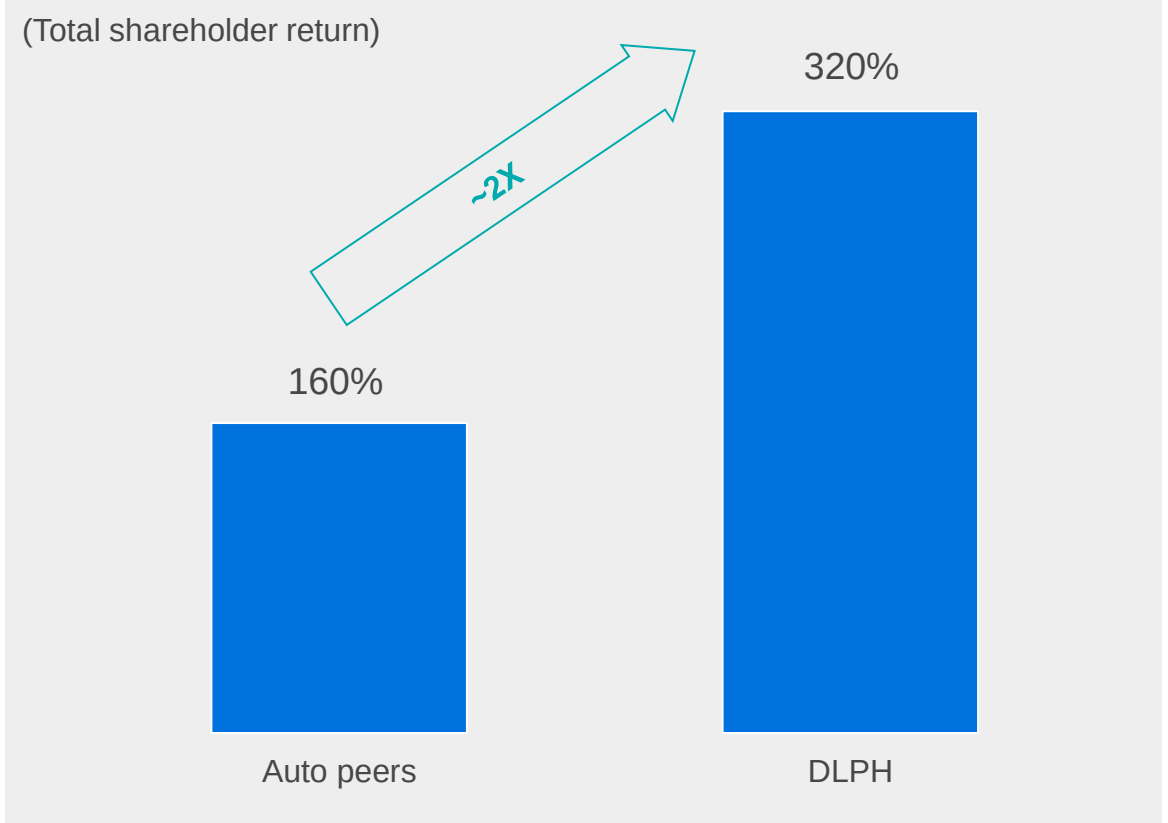
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Returning value to shareholders

Share repurchase history



TSR since IPO



Significant return to shareholders

Note: Total shareholder return (TSR) is from 11/17/11 to 12/31/15
Auto peers: Aisin Seiki, Autoliv, BorgWarner, Continental AG, Denso, Federal-Mogul, Harman, Johnson Controls, Lear, Magna, Sumitomo, Tenneco, Valeo, Visteon

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Long-term outlook

	2016E	2018E	2020E
Sales growth[1]	~8-10% organic growth	~8-10% CAGR	
Operating margin expansion[2]	~30-60bps versus 2015	>100bps versus 2015	>150bps versus 2015
Earnings per share[2]	Mid-teens growth	Double-digit growth	
Operating cash flow	~12% of revenue	~13% of revenue	~14% of revenue
M&A/share repurchases	~$1.0B	45-55% of Operating Cash Flow	
Dividends	+16% growth	Tuned to earnings growth	

Strong growth and operating performance

1. Adjusted for FX, commodities, the E&S divestiture and HellermannTyton in 2016
2. Adjusted for restructuring and other special items; see appendix to Financial overview for detail; growth off 2015 base year

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Why Delphi will outperform

Track record of delivering on commitments

Macro trends are a catalyst for growth

Disciplined cost focus translates into more margin expansion

Effective and accretive cash deployment

Well positioned in a transformed and growing industry

Consistent strategy; delivering outperformance; attractive returns

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INNOVATION
WINNERS
GENERAL MOTORS SUPPLIER OF



2015 GM SUPPLIER OF THE YEAR AWARD FOR V2V

Technology overview

Jeff Owens

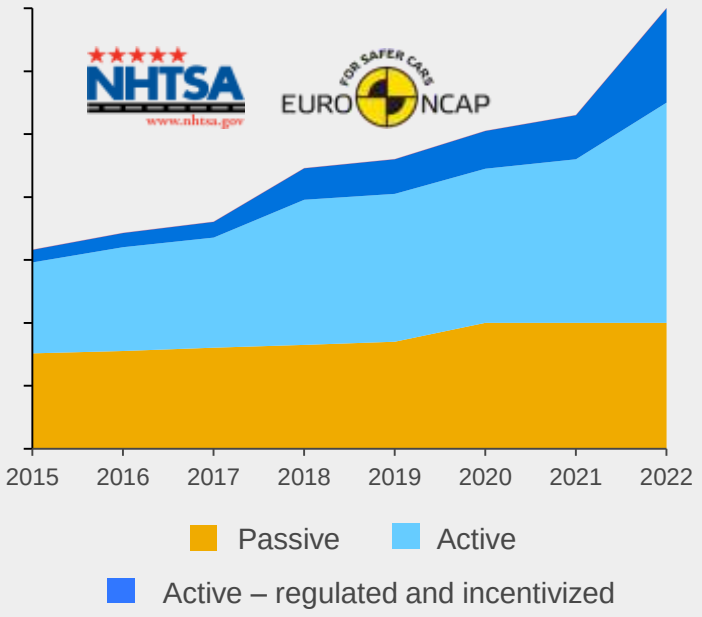
Chief Technology Officer and Executive Vice President



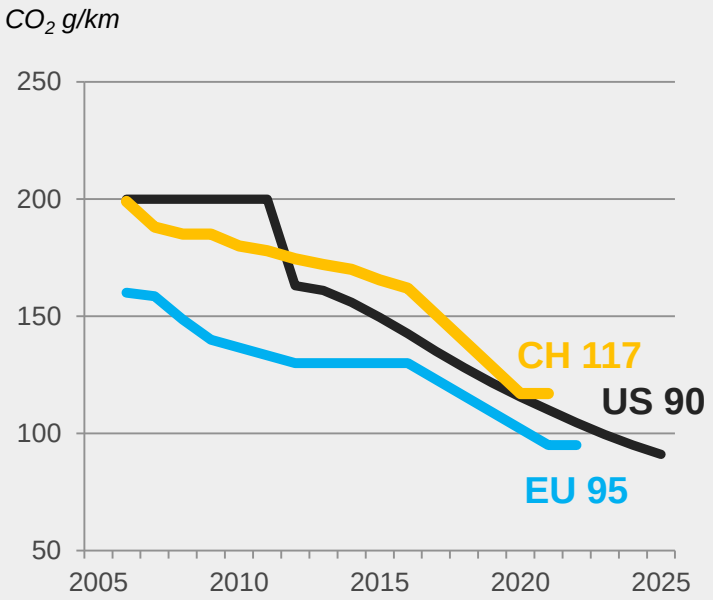
Accelerating macro trends create new challenges

Regulated Active Safety growing with increased consumer awareness	Best-value electrification required to meet step function change in regulation	IoT driving connected car to new levels & creating new challenges

More **safe**



More **green**



More **connected**



Connectivity

- Validating 5.9GHz standard for Dedicated Short-Range Radio Communication (DSRC)

Cybersecurity

- Auto Information Sharing and Analysis Center (ISAC) developing process to share & fix vulnerabilities

Big Data

- OEMs enabled to collect but not personalize information

Providing integrated intelligent solutions for our customers

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Macro trends create OEM challenges…

Cause	Effect	OEM challenge	Delphi opportunity
Exponential computing power	• More software • More content • More requirements	• Automotive grade • Future-proof designs • Affordable complexity	
Expansion of the IoT	• More brought-in devices • Connectivity expansion • "Out-of-vehicle" access	• Flawless connections • Safe & secure operation • Affordable connectivity	
Convergence of safe, green & connected	• More software • More functionality • High speed data	• Integrated solutions • Regulatory compliance • Affordable features	



…and opportunities for Delphi

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Complete system technology integrator

Macro trends are creating OEM challenges and consumer demand

- Flexible system designs
- Best-value innovations
- Vehicle integration expertise
- Agile software solutions

Solving customer problems



Intelligent Driving

Delphi responding to opportunities with end-to-end solutions

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Macro trends driving key growth technologies

	Infotainment	Software	Active Safety	GDi	Electrification	Common Rail	Valve Train
							
Delphi Growth (2015 - 2018)	$0.7B	$0.5B	$0.5B	$0.3B	$0.4B	$0.3B	$0.2B
Delphi CAGR (2015 - 2018)	20%	25%	50%	40%	50%	10%	20%
Market CAGR (2015 - 2018)	5%	10%	20%	18%	22%	4%	5%

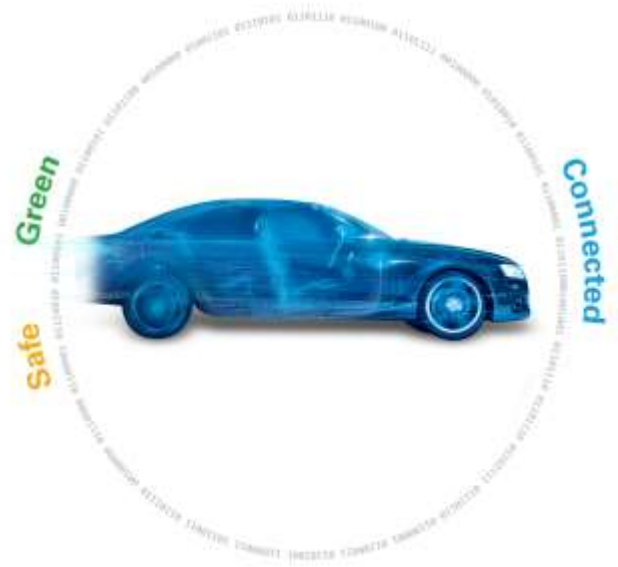
Driving revenue growth of 8-10 points

Note: Revenue growth adjusted for FX and commodities; Software revenue is contained within product technologies
Source: IHS and Delphi estimates

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Macro trends and disruptors create new growth opportunities

Market challenge	Delphi portfolio expansion	Delphi solution
• A safer ride • Increasing regulation	Active Safety → Automated Driving	
• Power for functions • More stringent regulations	Engine systems → 48V hybrid electrification	
• Demand for IoT • Leveraging BYOD	Onboard navigation → Connected car	



Intelligent Driving

Safe, green & connected converge with intelligent software solutions

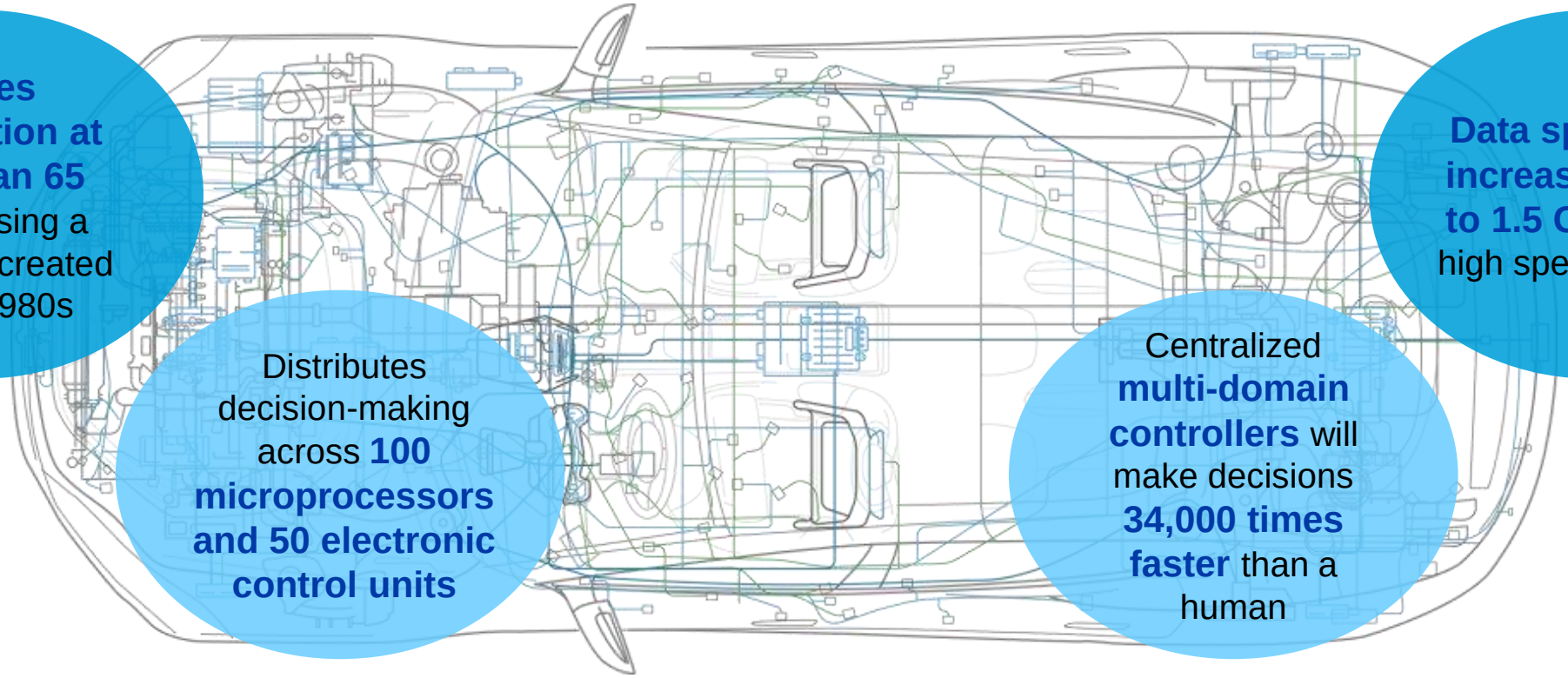
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Future solutions enabled by industry-leading architectures

2015 → 2020+

Moves information at less than 65 Mbps using a language created in the 1980s

Distributes decision-making across **100 microprocessors and 50 electronic control units**



Centralized **multi-domain controllers** will make decisions **34,000 times faster** than a human

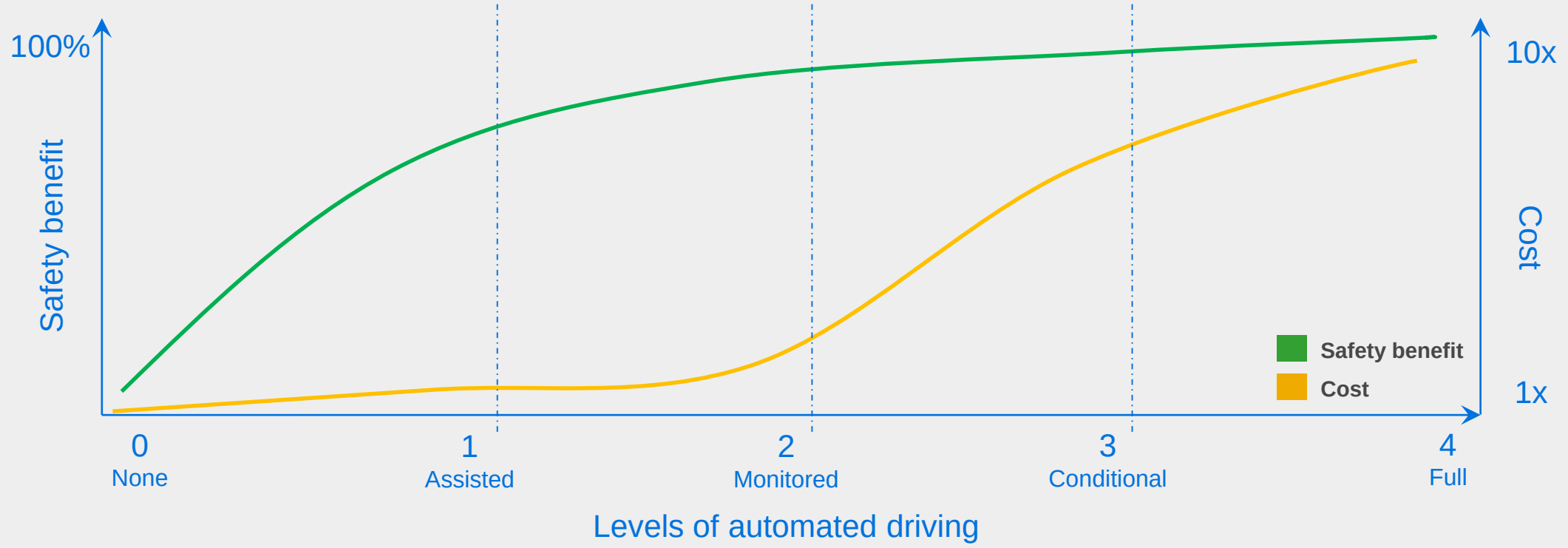
Data speeds will increase 2000%+ to 1.5 Gbps using high speed Ethernet

High speed data enables tomorrow's technology today

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Creating a cost-effective, safer driving experience

Lower levels of automation deliver 80% of the
safety benefit for 20% of the cost of fully autonomous driving



Active Safety technology enabling automated driving is available today

Source: NHTSA and Delphi cost models

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Building blocks of Automated Driving

Optimized Vehicle Architecture	Connected Infotainment
Multi-Domain Controller High speed electrical architecture Engine management system	Integrated Cockpit Controller BYOD Cloud computing
Manage complexity & performance	Features & functionality



Enabling Automated Driving

Active Safety Sensor Fusion	Lots of Software
Suite of sensors	Coded by Delphi and partners
Redundancy & reliability	Automated algorithms, learning as you drive

Safe, green & connected converge for a world-class driving experience

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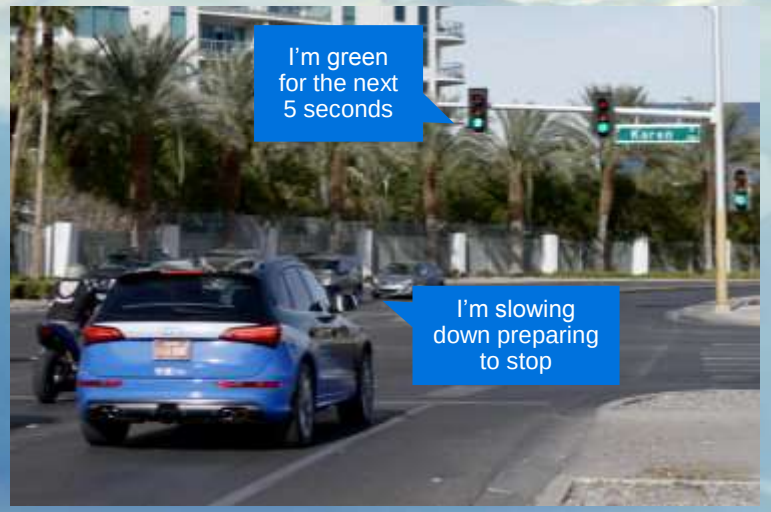
Continuing to advance automated driving technology

V2cloud

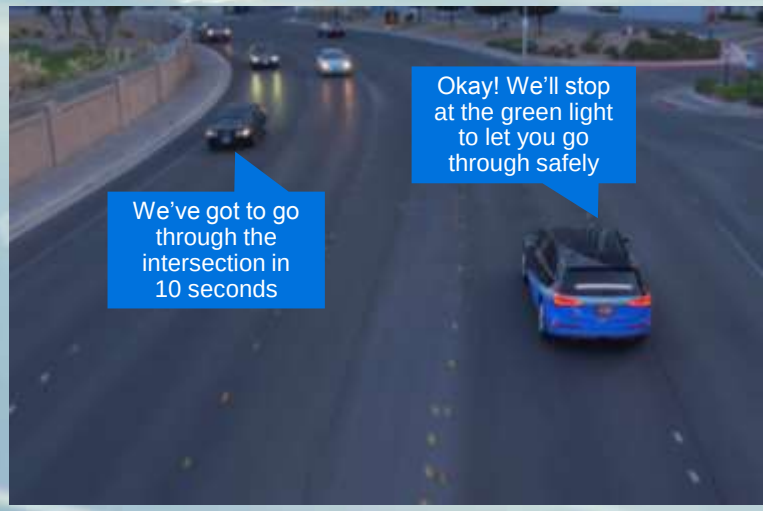
V2P
Vehicle to pedestrian



V2I
Vehicle to infrastructure



V2V
Vehicle to vehicle

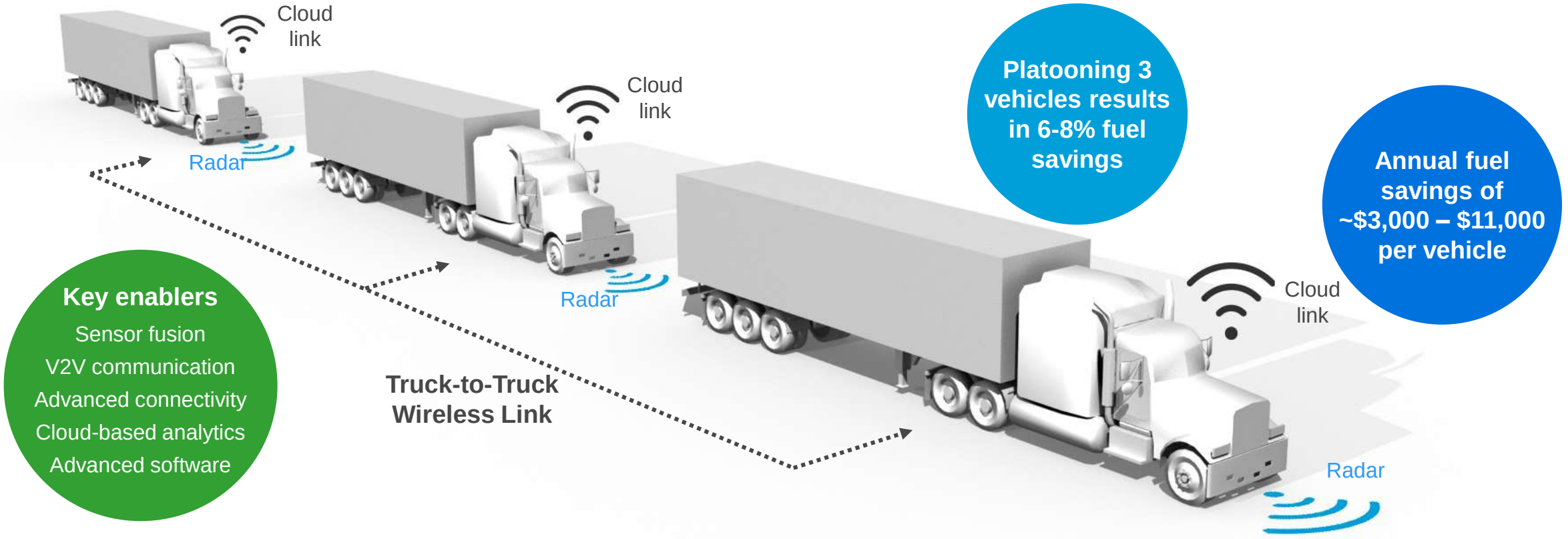


Leveraging Active Safety technology to prevent accidents

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Active Safety enables cost-effective fuel savings

Delphi's intelligent solutions are applicable to safe vehicle platooning



Delphi's automated software algorithms enhance convergence potential

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Electrification provides more power & closes regulation gap

Stringent regulatory fleet targets cannot be achieved with engine systems alone

US	**Fuel economy:** 54.5 mpg – 2025	**EU**	**Emissions:** 95 CO_2 g/km – 2021	**China**	**Emissions:** 117 CO_2 g/km – 2020

Best-value electrification: 48V mild hybrid

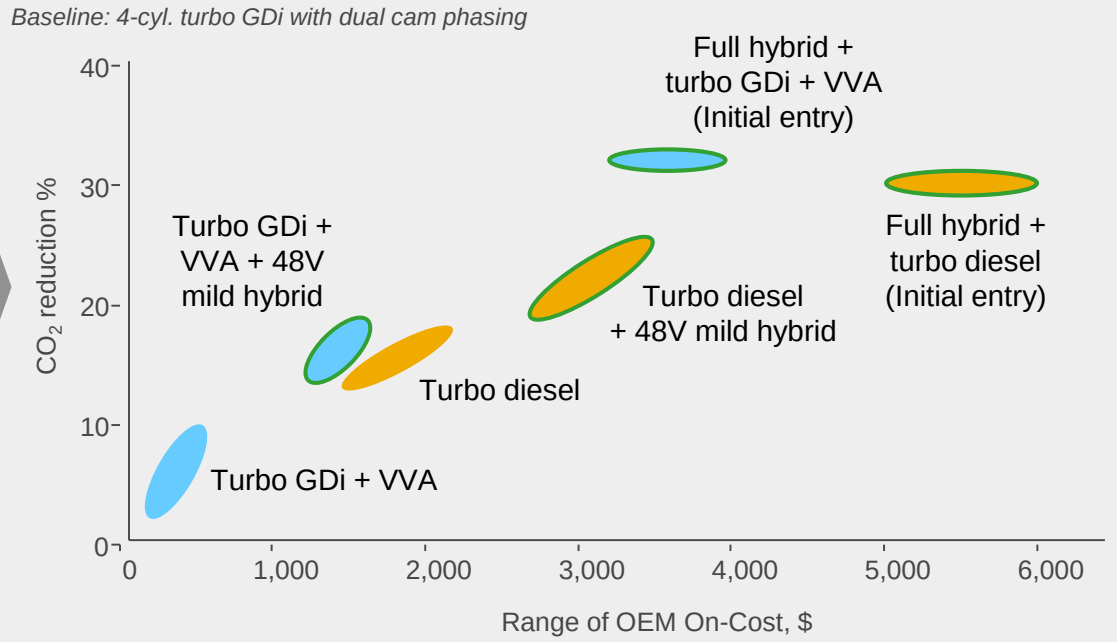
An enjoyable ride

- Provides more power for features & functions
- Incorporates an e-charger for launch assist
- Enables premium safety, entertainment & convenience

A greener choice

- Electrification enables a downsized engine
- Maximizing the use of the e-motor
- Best value hybrid solution

Stringent regulations



4x the voltage, 4x the power, think of the possibilities…

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Creating intelligent electrification with Delphi's 48V solution

48V electrification

Optimized electrical architecture is the foundation

The Delphi solution

Builds on electrical solution competency

- Includes electrical architecture, power electronics and management

Designs a custom vehicle architecture

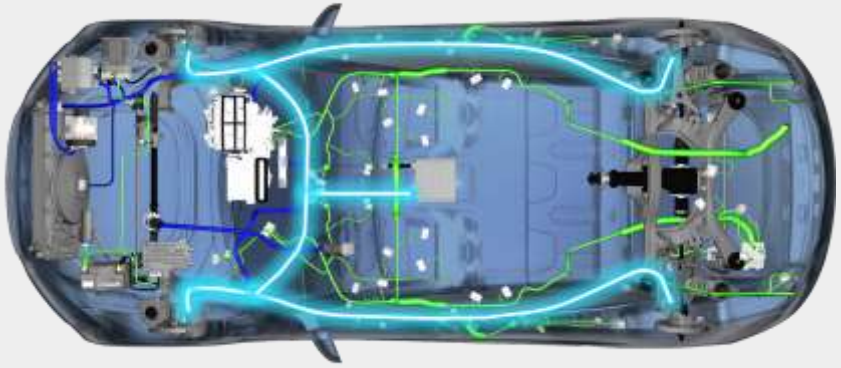
- Maximizes the use of power, moving high load components to 48V & incorporating all desired comfort, convenience & functional features

Incorporates Delphi's suite of products

Enabling intelligent electrification

Improved functionality, better performance, greater efficiency

Software, software, software…



Optimized electrification architecture

Fuel injection systems	DC/DC converter
Engine control	Connected Infotainment
Valve Train & engine sensors	Active Safety

Customized vehicle architectures for all applications

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Consumer demand is driving connected car capability

World-class connectivity helps address safe & green challenges

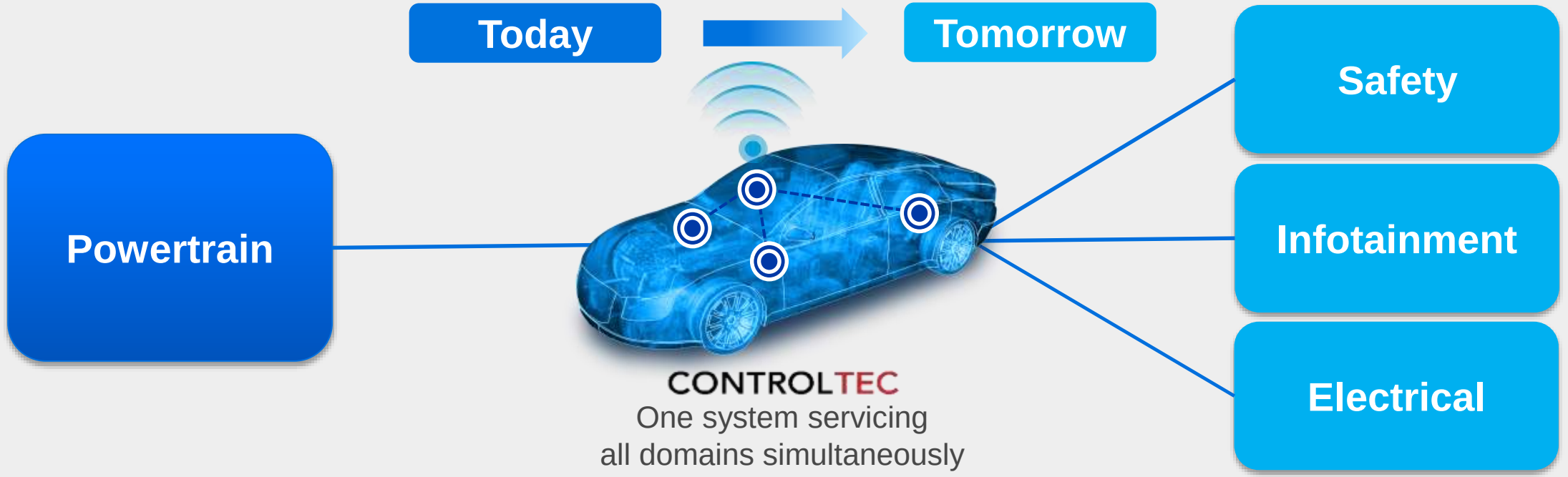


The IoT is disrupting traditional automotive

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V2cloud powered by CONTROLTEC

CONTROLTEC acquisition broadens Delphi's "Big Data" capability



Leverages real time data and the cloud to identify & solve issues

Expanding usage with global OEMs across vehicle domains

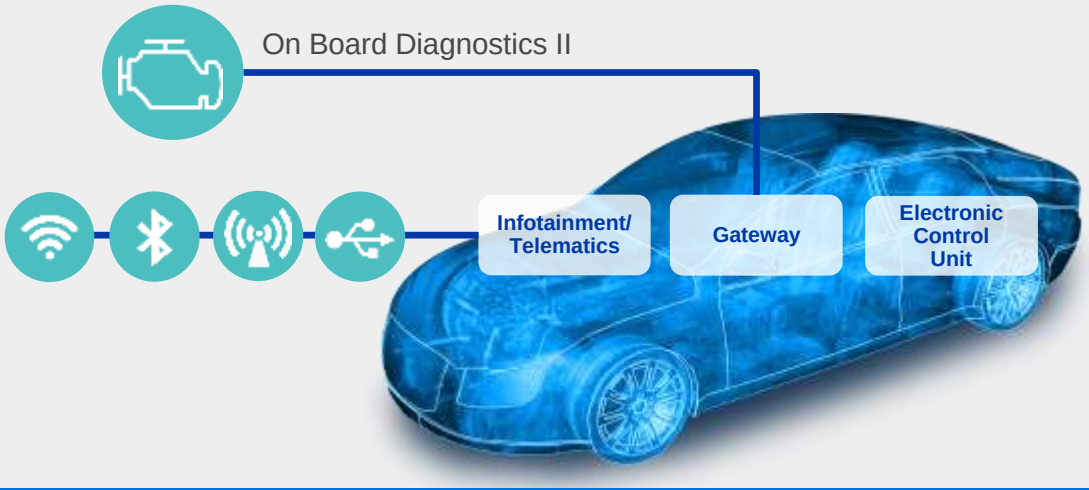
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Secure connectivity enables cloud computing

Cybersecurity

Delphi protected

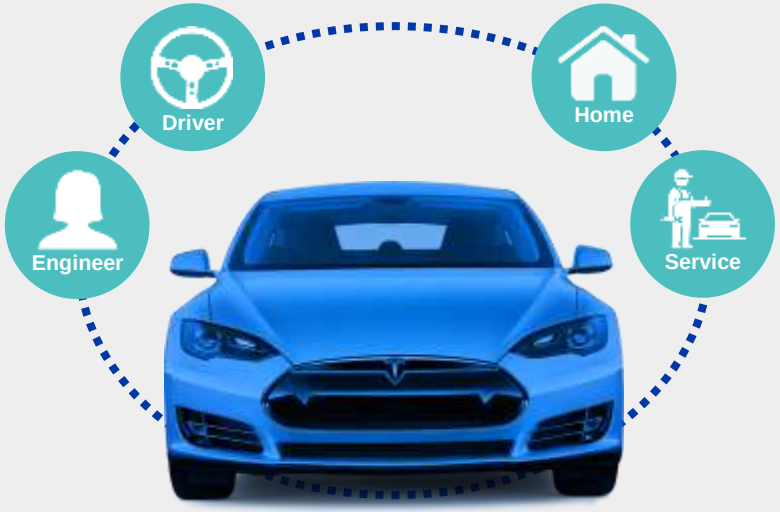
WiFi and cellular unauthorized access



Communication bus intrusion detection and protection after unauthorized entry is critical

Over-the-Air (OTA) updates

OTA makes upgradeable technology possible



State-of-the-art connectivity enables intelligent driving

Enables the connected car of the future

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System provider of choice solving customer challenges

2016

14 major global technology centers
20,000 scientists, engineers & technicians worldwide, supporting ~1,300 product launches

Mature global resource developing and integrating innovative solutions

- Well positioned in automotive space to incorporate latest tech gadgets
- Engineering development centers strategically located in technology basins
- Expanding software & system capability with 1 in 4 engineers in this competency
- Track record of fast to market and flawless execution

Strategic partnerships complement portfolio

NUANCE
NVIDIA
MOBILEYE
verizon
TEXAS INSTRUMENTS
TULA
QUANERGY
QNX

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Safe, green and connected converge…



V2safe **V2green**

V2connected



…for an intelligent driving experience

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PACE WINNER

Dual Media Module

FINALISTS

Inverter Power Device for Electrified Vehicles

High Voltage Connection

Electrical Architecture overview

Majdi Abulaban

Senior Vice President and President, Delphi Electrical/Electronic Architecture and
President, Delphi Asia Pacific

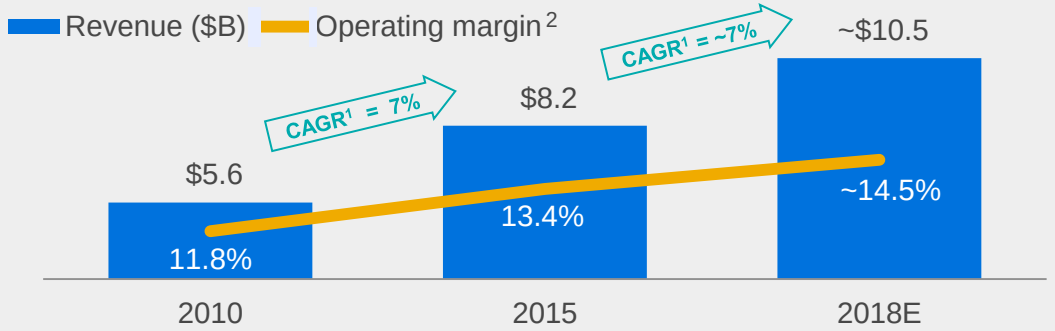


DELPHI

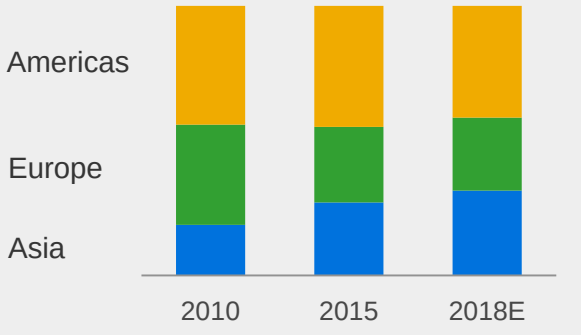
Innovation for the Real World

Electrical Architecture overview

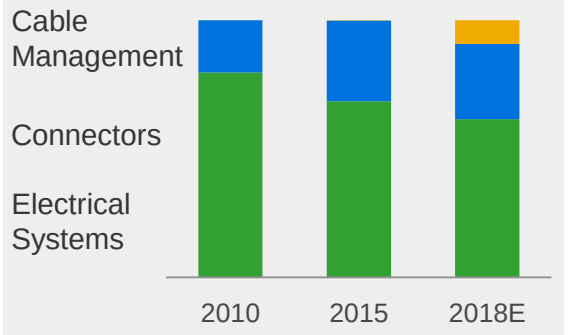
Financials



Geographic mix



Business mix



Segment focus

Growth
- Leading market position in NA, China, EU
- Diversified customer base

Innovation
- Leader in electrification, safety, connectivity
- Investing in 48V and intelligent vehicle architectures

Competitive cost structure
- Enterprise Operating System
- Footprint optimized for cost & flexibility

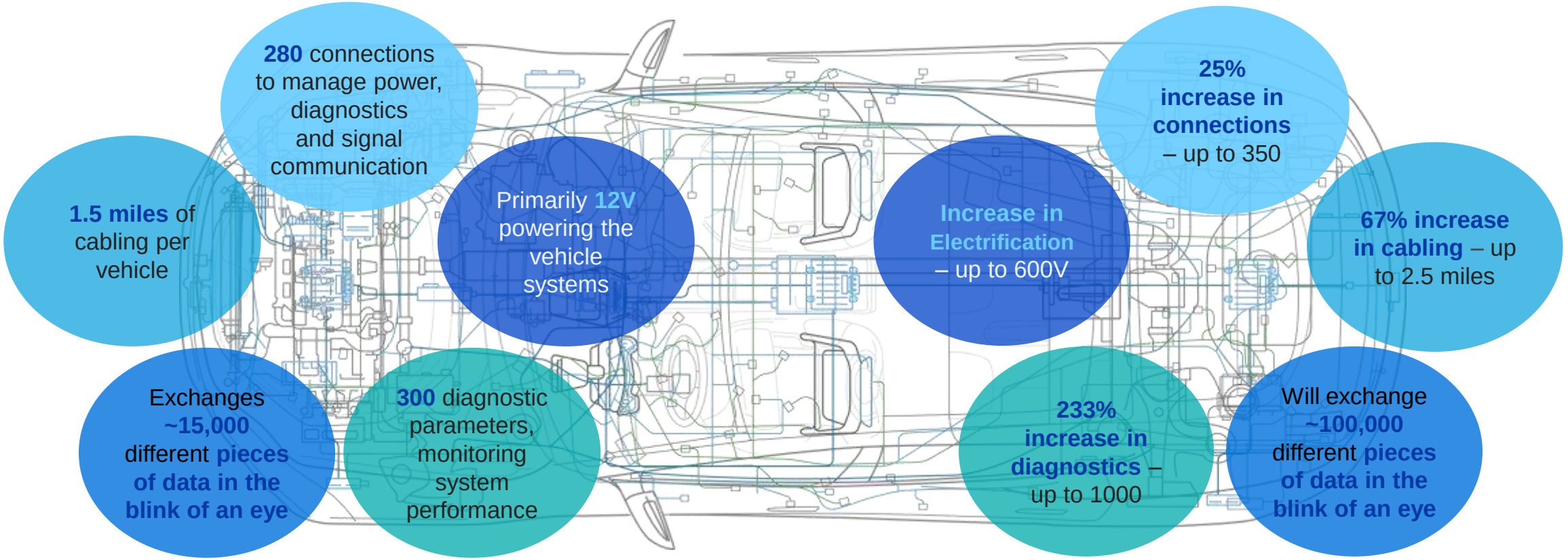
Well positioned for growth

1. Adjusted for FX, commodities, significant historical acquisitions and HellermannTyton in 2016
2. Adjusted for restructuring and other special items

DELPHI

Complexity and content drive growth

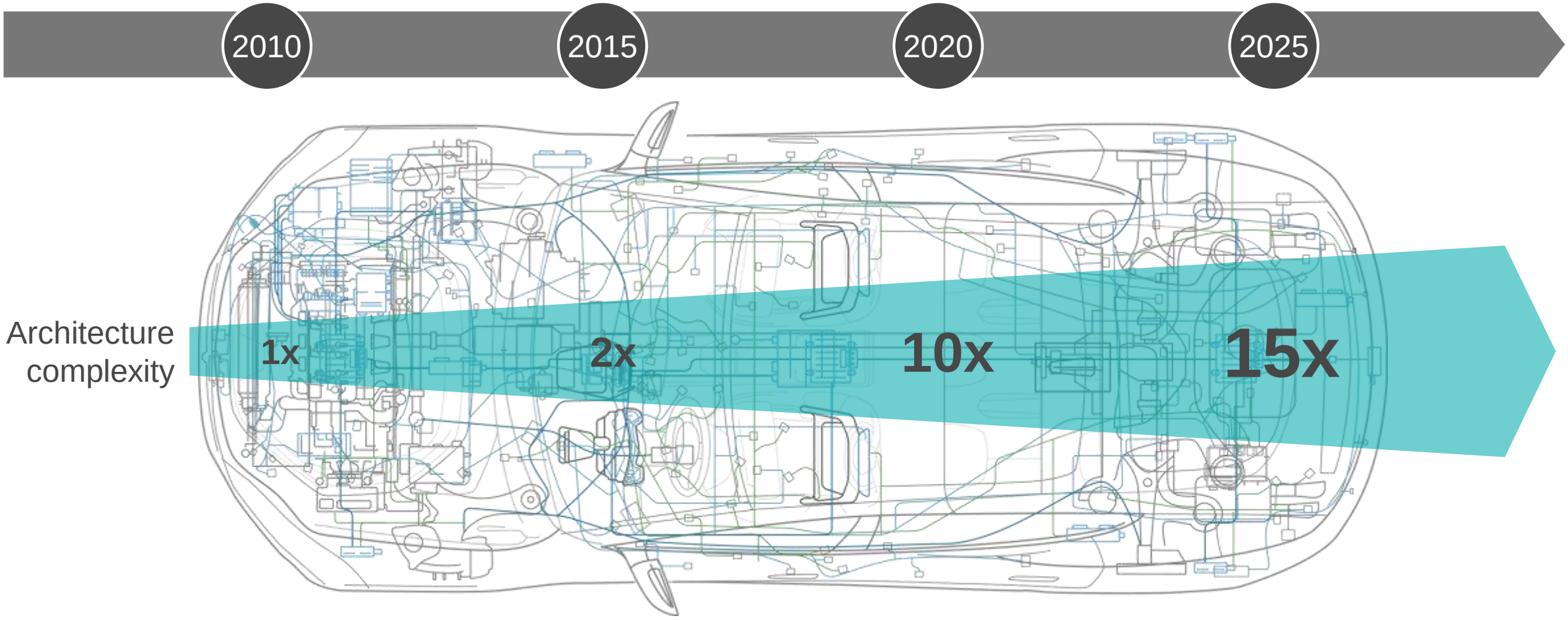
2015 → **2020+**



World-class electrical architectures enable tomorrow's technology today

DELPHI

Managing ever increasing complexity and customization



Global vehicle launches result in 1000 part variations for a single model

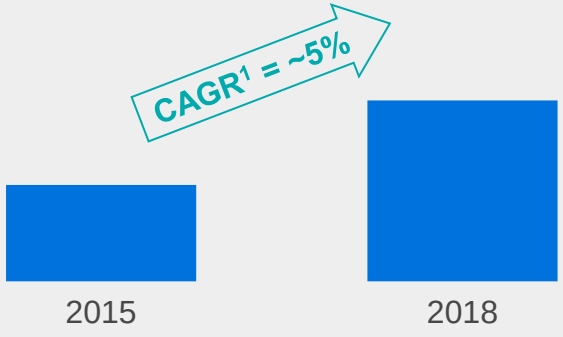
DELPHI

Electrical Architecture portfolio

Electrical Distribution Systems



Manages vehicle complexity and content
Delivers higher power & faster data
Enables Vehicle2Everything™

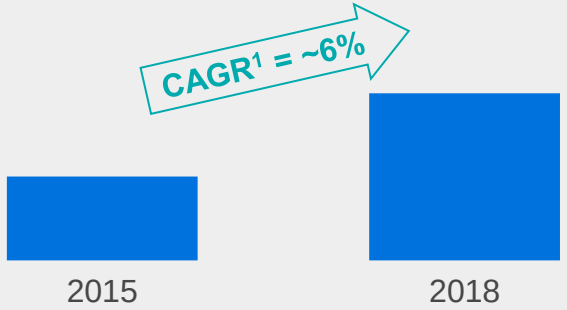


2015-2018 market CAGR = 3%

Connection Systems



High performance systems
Customized power management
Data connectivity solutions

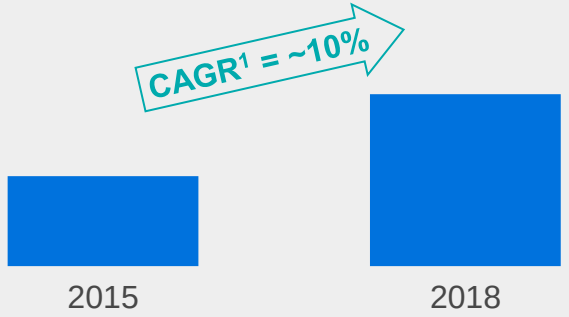


2015-2018 market CAGR = 4%

Cable Management Systems



Best-value innovations
Manages complexity and performance
Enables market expansion opportunities



2015-2018 market CAGR = ~5%

Broadest & most relevant portfolio of Electrical Architecture solutions

1. Revenue CAGR is adjusted for FX, commodities and HellermannTyton in 2016; includes synergies
Cable Management Systems market size refers to served plastic fixings & fasteners markets all end markets including Electrical

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Winning with Innovation … Media Module Dual Role Hub



Dual Role Chip Technology: Enabling Apple CarPlay functionality at lowest cost

- Only single chip hub solution in market
- Enabling latest consumer technology with OEMs
- Proprietary ASIC[1]
- Industry leading packaging and lowest cost
- Awarded conquest wins with VW and Renault

Securing leading global market position ... CAGR ~ 40%[2]

1. ASIC is American Standard Code for Information Interchange
2. 2015-2018; adjusted for FX and commodities

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Winning with Innovation ... Full electrification portfolio

Delivering improved functionality, better performance, greater efficiency



TESLA	Electrical architecture wins on all current production models
Ford	Gen-4 global platform ... Battery pack wiring system
CHEVROLET	Volt & Bolt … A broad portfolio of electrical architecture
	Leading European OEM Hybrid ... 48V electrical system

Electrification ... CAGR ~ 50%[1]

1. 2015-2018; adjusted for FX and commodities

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High content launches

Product	Power and signal distribution	Connection systems	Electrical centers	Data-connectivity & high power	Cable management
Chevy Volt	✓	✓	✓	✓	✓
Tesla Model X/S	✓	✓	✓	✓	✓
MB M-Class	✓	✓	✓	✓	✓
Toyota Tacoma	✓	✓	✓		✓
MB E-Class	✓	✓			✓
Ford Fusion	✓	✓	✓	✓	✓

Major launches

Chevy Volt



Tesla Model X



Mercedes Benz M-Class



Toyota Tacoma



Mercedes Benz E-Class



Ford Fusion



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HellermannTyton

Highlights

Rationale

- Worldwide leader in cable management solutions
- Strengthens leadership in electrical architecture
- End-market expansion opportunity

Integration

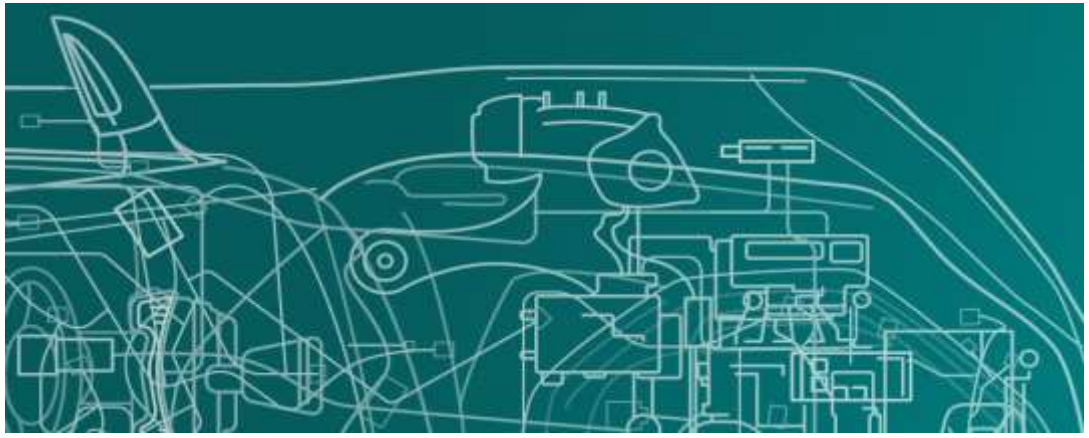
- Integration progressing ahead of plan
- Synergies tracking ahead of plan
- $0.15 accretive to 2016 EPS

Financials

Sales growth[1] (2015-18 CAGR)	Outperformance (vs. market)[2]	Synergies (full run rate)
~10%	~5 pts	~$50M

Future opportunities

- Broad portfolio of highly engineered solutions
- Market leader with worldwide brand
- Diversified regional, customer and end-market revenues
- Strong track record of revenue and earnings growth



Strengthening our leadership in electrical architectures

1. Adjusted for FX and commodities; includes synergies
2. Management estimates of served market for plastic fixings & fasteners

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Proven track record of winning in the market place

World-class portfolio

Winning with innovation

Unmatched customer intimacy

Industry-leading cost structure

Global leader … positioned for sustainable growth

DELPHI



2015 FCA EXCELLENCE AWARD FOR OUTSTANDING PARTNERSHIP

Powertrain overview

Liam Butterworth

Senior Vice President and President, Delphi Powertrain Systems and
Delphi Product & Service Solutions

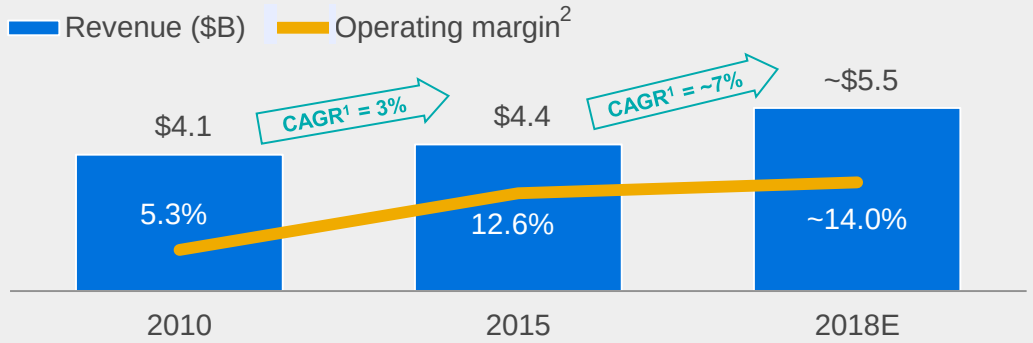


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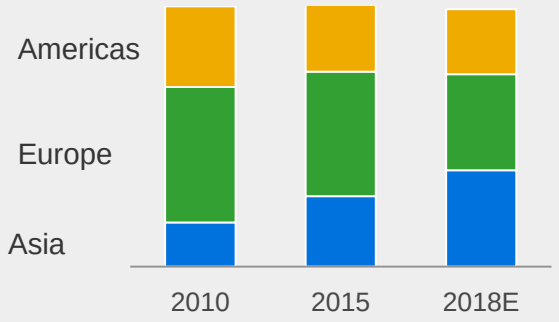
Innovation for the Real World

Powertrain overview

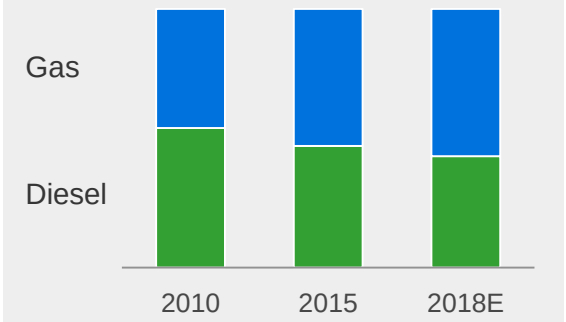
Financials



Geographic mix



Business mix



Segment focus

Growth

- Driven by CO_2 and toxic emissions regulations
- Gaining share on GDi, Valve Train and Electronics
- Launching new and complementary components

Innovation

- High-pressure solenoid closed-loop injection
- Collaborating with Tula on Dynamic Skip Fire
- Developing GDCI[3] combustion strategy

Competitive cost structure

- Rotating manufacturing footprint to lower cost
- Expanding engineering in emerging markets
- Implementing EOS

Well positioned in growing market

1. Adjusted for FX and commodities
2. Operating margin adjusted for restructuring and other special items
3. GDCI is Gasoline Direct Injection Compression Ignition

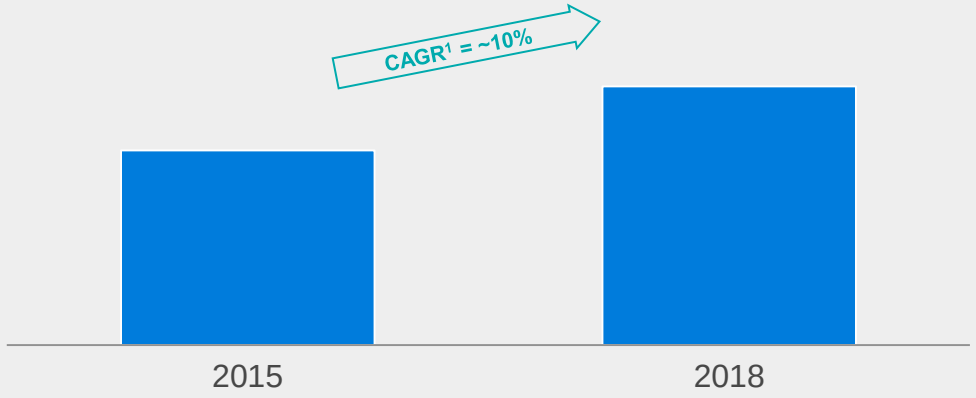
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Powertrain portfolio

Gas



Content growth from GDi, Valve Train and Electronics

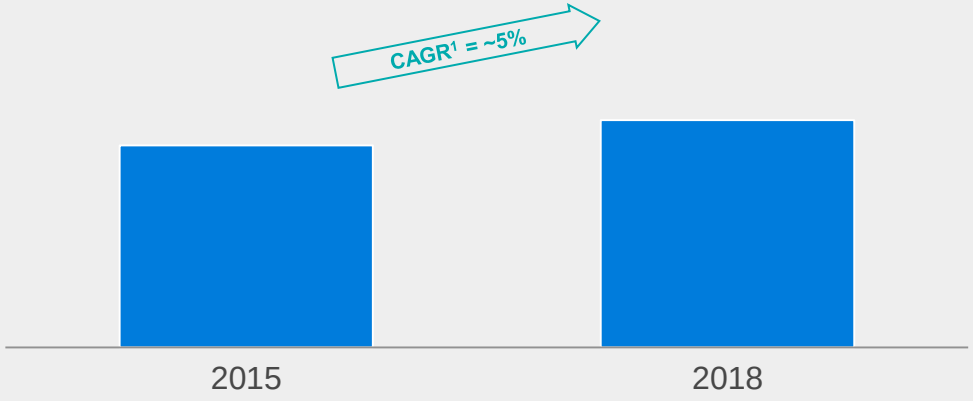


2015-2018 market CAGR = 5%

Diesel



Expanding portfolio with components



2015-2018 market CAGR = 2%

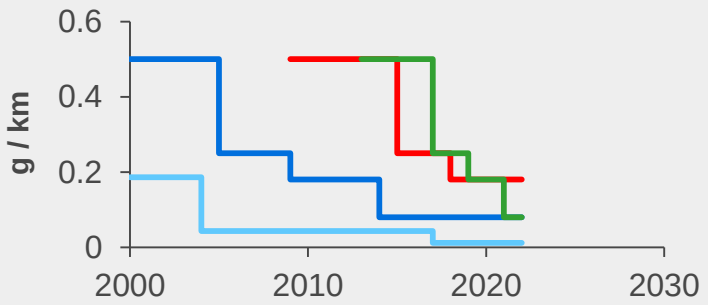
Powertrain growing >3x vehicle production

1. Adjusted for FX and commodities

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Regulations drive growth

NO_x emissions regulations



Improvement '05 to '21

- 84%
- 72%
- 84%
- 64%

CO_2 regulations

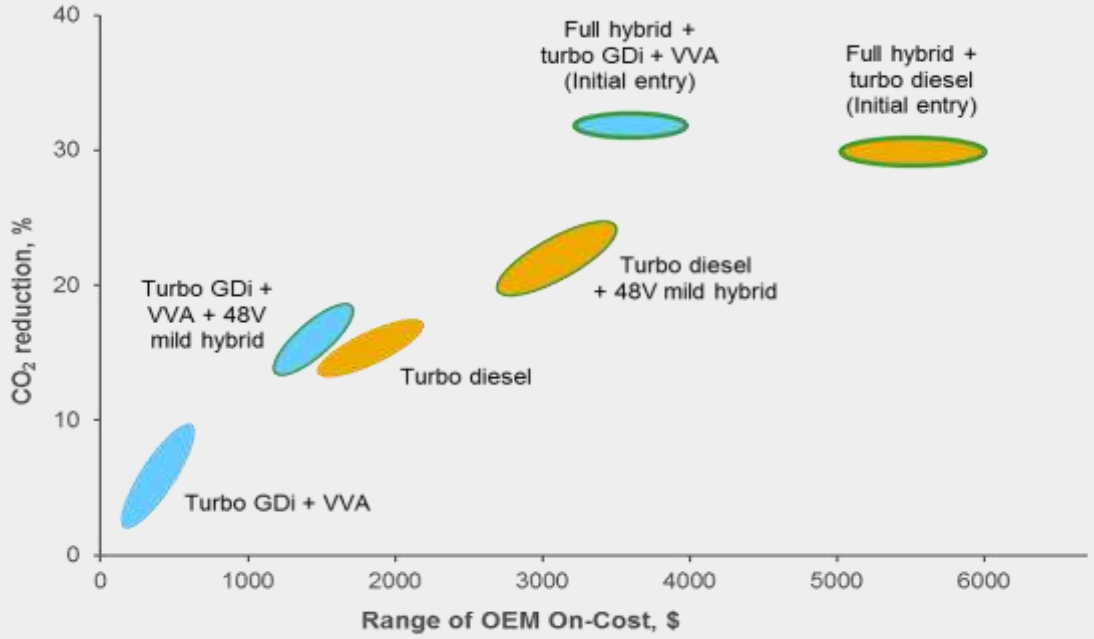
~27% reduction '15 to '21

~39% reduction '15 to '25

~28% reduction '15 to '20

Innovative solutions to reduce CO_2

Baseline: 4-cyl. turbo GDi with dual cam phasing



OEMs need the technologies that we supply to meet future regulations

Note: EU emissions – 95 CO2 g/km by 2021
US fuel economy – 54.5 mpg by 2025

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Gasoline Engine Management System (EMS) solutions

EMS solutions	
Turbo GDi fuel systems	• Increased fuel pressure (400 bar) to meet Euro 6c emissions • High-precision fuel delivery for optimized combustion and low toxic emissions
Variable Valve Actuation (VVA)	• 2-step VVA complements turbo GDi technology • Each 6-cylinder engine with 2-step tech. includes 12 roller finger followers and 4 oil control valves
Electronics and software	• Adv. electronics and software controls to deliver enhanced EMS solutions, including 48V hybrids • Key enabler of CO_2 reduction and system performance improvements

Emissions reduction results

Turbo GDi yields: ~15% ↓ CO_2

+

2-step VVA yields: ~5% ↓ CO_2

+

48V hybrid yields: ~10% ↓ CO_2

=

Superior emissions management



Complementary ICE solutions enhance CO_2 reduction potential

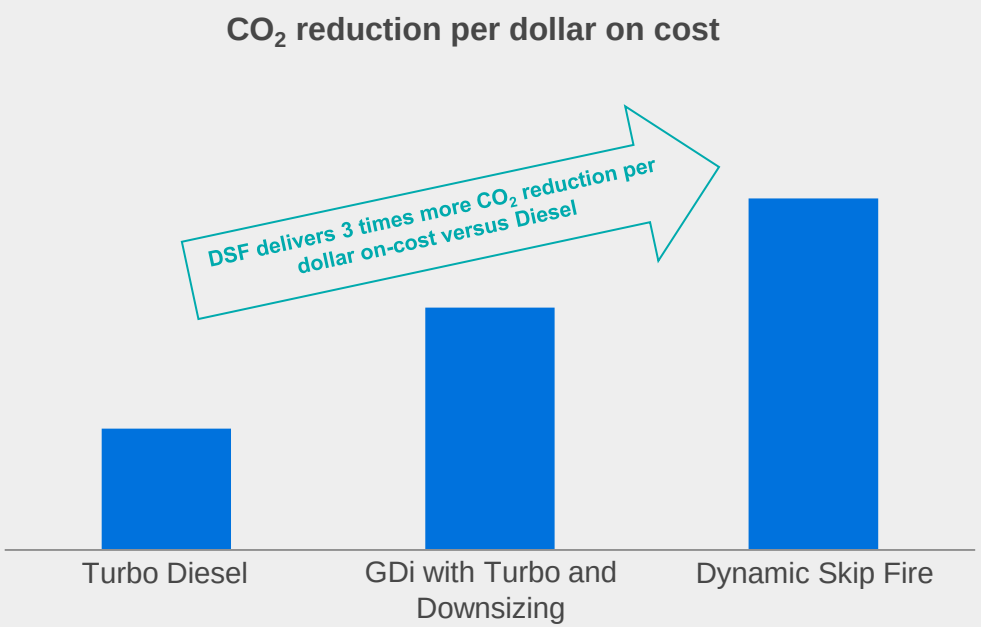
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Tula Dynamic Skip Fire (DSF)

Enhancing 2-step technology with dynamically adapting software



Baseline: 4-cyl. PFI engine



- Demonstrated 15% CO_2 reduction in an 8-cylinder GMC Denali
- VW Jetta 4-cylinder turbo GDi in development: Targeting > 8% CO_2 reduction vs. 4 cyl. turbo GDi baseline

Significant fuel efficiency gains through optimized engine operation

DELPHI

Selective Catalytic Reduction (SCR)

Partnership enables complete SCR system

Optimized SCR system reduces NO_x emissions by **~85%**

Key enablers

- Low-pressure doser
- Close-coupled engine mounted design
- Dual SCR catalyst
- Advanced software
- Partner for tank delivery module



Leveraging Delphi fuel-injection expertise to reduce emissions

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High content launches

Product	Software	Valve Train	GDi	Gas electronics	Diesel HD	Diesel LD
GM SGE	✓	✓	✓	✓		
Honda 1.6 Diesel	✓					✓
VW MDB 2.0 BiT LCV	✓					✓
PSA DPCA EB E6.1		✓	✓			
VW EA 211			✓			
Volvo Truck					✓	

Major launches

GM SGE



Honda 1.6 Diesel



VW MDB 2.0 BiT LCV



PSA DPCA EB E6.1



VW EA 211



Volvo Truck



Launching Powertrain technologies with leading global OEMs

DELPHI

Uniquely positioned to win in the market place

Strong financial performance

Aligned to favorable megatrends

Leveraging hardware and software convergence

World-class footprint

Balanced portfolio generating sustainable above market growth

DELPHI



SOCIETY OF PLASTICS ENGINEERS MOST INNOVATIVE USE OF A PLASTIC AWARD

Powertrain category for the Multec® 3.5 Heated Tip Port Fuel Injector

Electronics & Safety overview

Jugal Vijayvargiya

Senior Vice President and President, Delphi Electronics & Safety

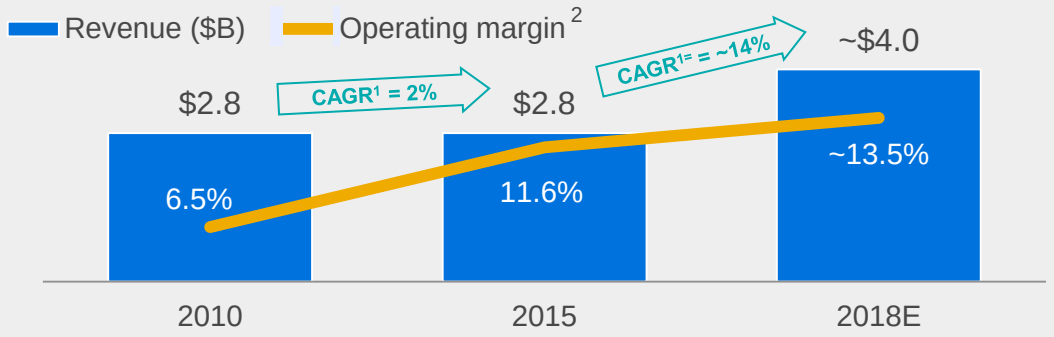


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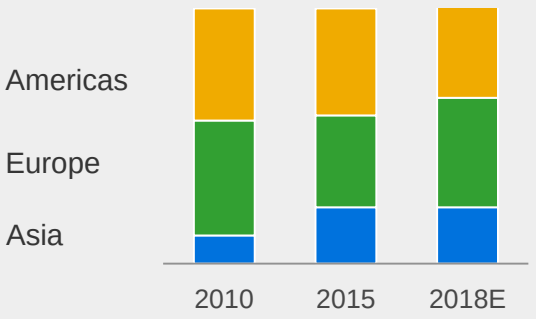
Innovation for the Real World

Electronics & Safety overview

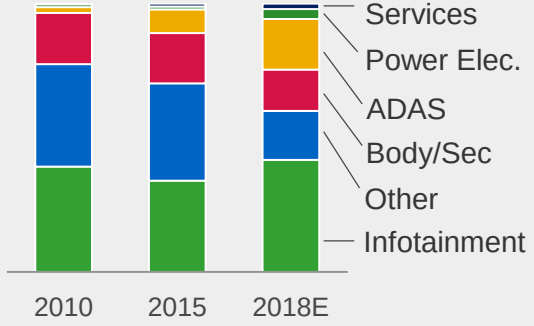
Financials



Geographic mix



Business mix



Segment focus

Growth

- Systems integrator of choice
- Increase share of wallet & expand in Asia
- Scalable, intuitive Infotainment solutions

Innovation

- Further accelerate software transformation
- Reduce cost and size of sensors
- Exploit sensor fusion

Competitive cost structure

- Deliver industry-leading returns
- Efficiently invest for growth globally
- Optimize footprint to support global growth

Well positioned in growing market

1. Adjusted for FX, commodities, and the E&S divestiture
2. Operating margin adjusted for restructuring and other special items

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Forbes





A Driverless Car Saved My Life - No, Really.

Joann Muller

t more than I bargained for
ther day in heavy Las Vegas
during a demonstration of
nonomous vehicle.

riding in the rear seat of a
lly equipped Audi Q5 SUV,
a demonstration of
a "vehicle-to-everything"
logy, which is a catch-all
for all the communication
eeded for cars to safely
hemselves.

he first things I noticed
polite the self-driving
It always stayed under
d limit, and always drove
tance behind the car in
It was kind of
frankly, in frenetic Las
ore 170,000 heavily
l tech freaks converged
he big three-day

At a busy four-way intersection, the Audi navigated itself into a left-turn lane behind five or six other cars stopped at a traffic light. I thought the gap between us and the car ahead seemed excessive, but that's how the car is programmed to behave. If I were driving, I would have inched way up behind the other guy's bumper.

The traffic arrow turned green, and as the cars ahead started moving, so did we. Just as we approached the intersection to make the left turn, the arrow turned yellow and our car stopped abruptly. My Delphi guide, Nandita Mangal, explained that because the car detected stopped traffic on the other side of the intersection it did not feel it was safe to proceed on yellow,

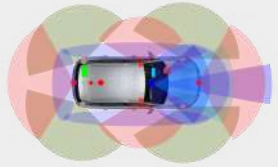
of the intersection it did not feel it was safe to proceed on yellow, even though most drivers (myself included) are probably more aggressive and would have tried to make the light.

That point was driven home just a few minutes later when our car, now first in the left turn lane, got a green arrow to proceed. The Audi drove forward and started turning left, when all of a sudden, out of the corner of my eye, I saw not one, but two cars come speeding through the intersection from the right, running the red light. I wanted to yell "Look out!" but before I could even get the words out, the Audi slammed its brakes as the bad drivers swerved around us. If the self-driving car hadn't detected what was about to happen and stopped, we likely

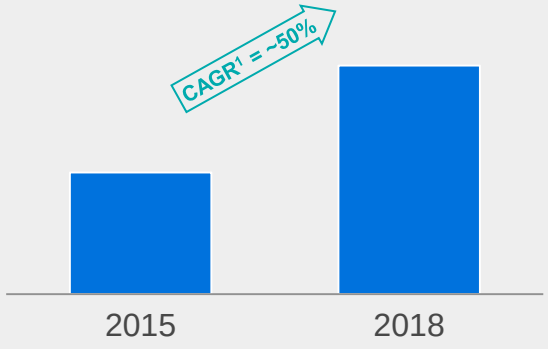
Electronics & Safety portfolio: V2everything™

Active Safety

V2safe



Technology & fusion leader
Automated driving capabilities
Growing faster than served markets



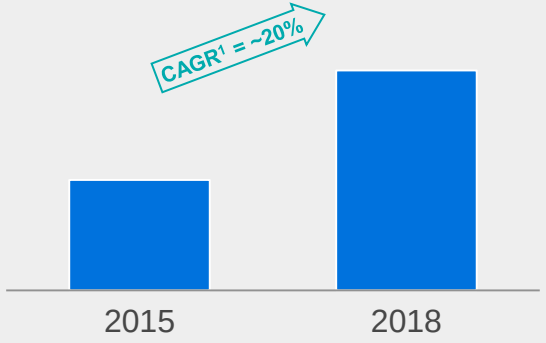
2015-2018 market CAGR = 20%

Infotainment

V2connected



Integrator of choice
Increased software and systems content
Enables intelligent driving

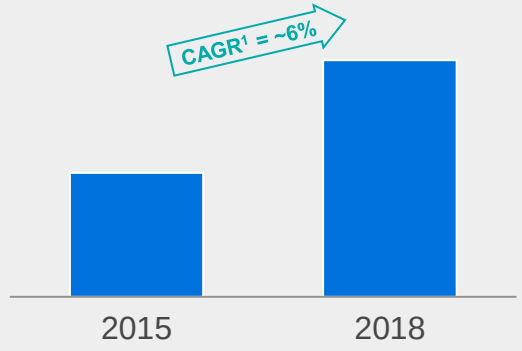


2015-2018 market CAGR = 5%

Body & Security

V2secure

Full range provider
Well positioned for key customers
Industry-leading capability



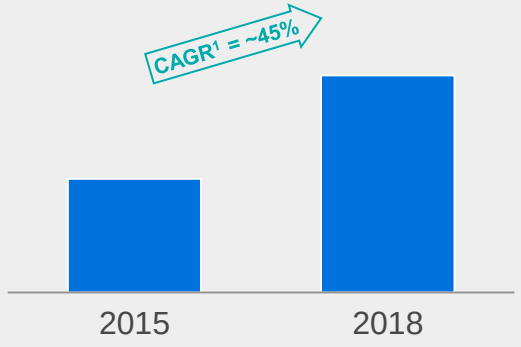
2015-2018 market CAGR = 6%

Mobility Services

V2cloud



Provider of end-to-end connected vehicle platform with business intelligence



2015-2018 market CAGR = 60%

Accelerating growth across portfolio

1. Adjusted for FX and commodities

Source: Delphi internal estimates, Strategy Analytics and other third party sources

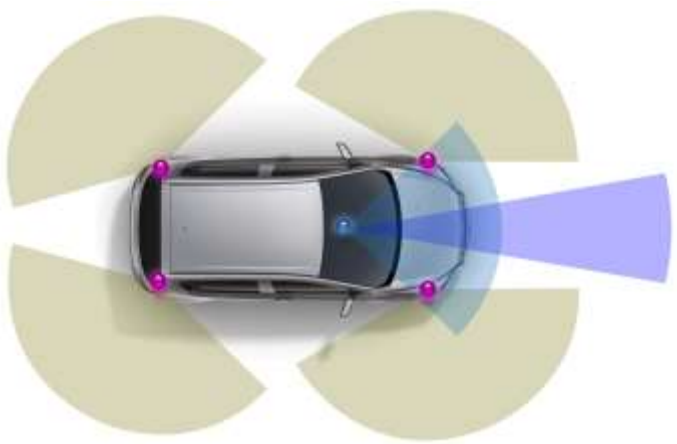
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Creating a safer driving experience

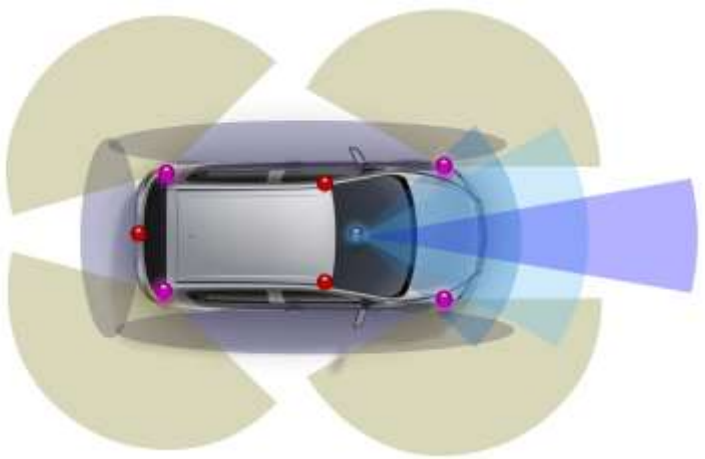
V2safe

Sensor fusion combines data from multiple sensors to enable safety features:

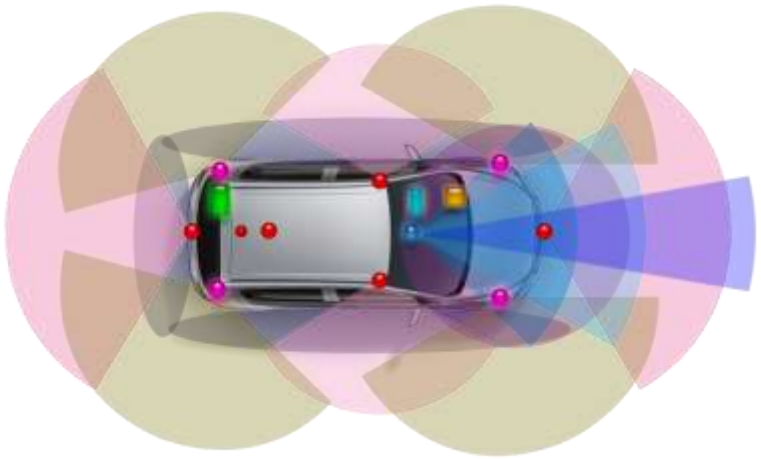
Blind spot warning
Collision Mitigation
Lane Departure Warning
Automatic Emergency Braking
Forward Collision Warning
Adaptive Cruise Control



Radar



Radar + Vision



Radar + Vision + Lidar

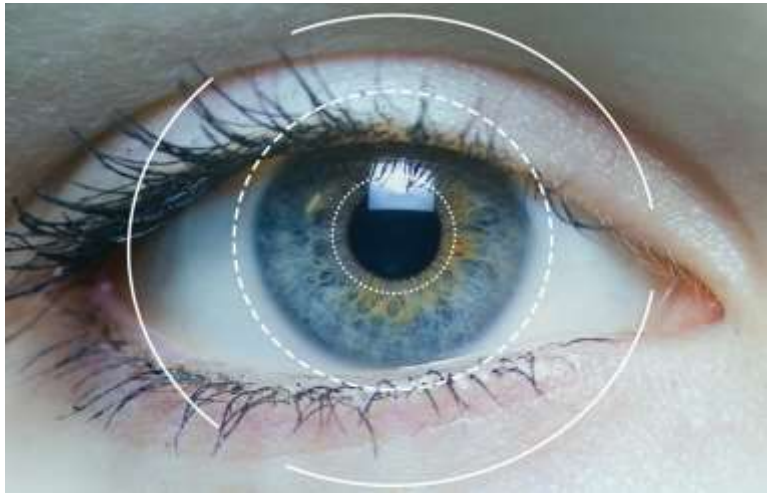
Active Safety portfolio enables 360° coverage

DELPHI

Redefining connected Infotainment:
Integrated Cockpit

V2connected

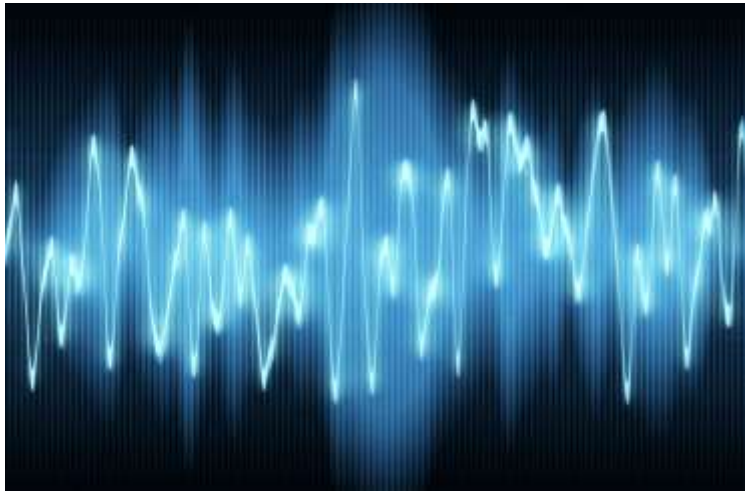
Creating a “touch-free” user experience



Eye glance



Gesture control



Voice recognition

Enhanced connectivity powered from 48V system technology

DELPHI

Providing an end-to-end connected vehicle platform V2cloud



Vehicle performance data



Business Intelligence
vehicle health



Mobility services
Vehicle performance & maintenance
System upgrades
3rd party services

Data intelligence for pre-sale validation and post-sale mobility services

DELPHI

High content launches

Product	ADAS	Infotainment	Body & Security	Other
Volvo V90	✓		✓	✓
Great Wall H Series	✓	✓	✓	
Audi A4		✓	✓	✓
VW Golf		✓	✓	✓
Ford Explorer	✓			✓
BMW 7 Series	✓	✓	✓	✓

Major launches

Volvo V90



Haval H8



Audi A4



VW Golf



Ford Explorer



BMW 7 series



Delivering significant value to OEMs across our entire portfolio

DELPHI

Uniquely positioned to lead the market

Most relevant portfolio in the industry

Software capability + systems integration

Innovating with our customers and partners

Positioned for profitable growth

Strong win rates accelerating growth

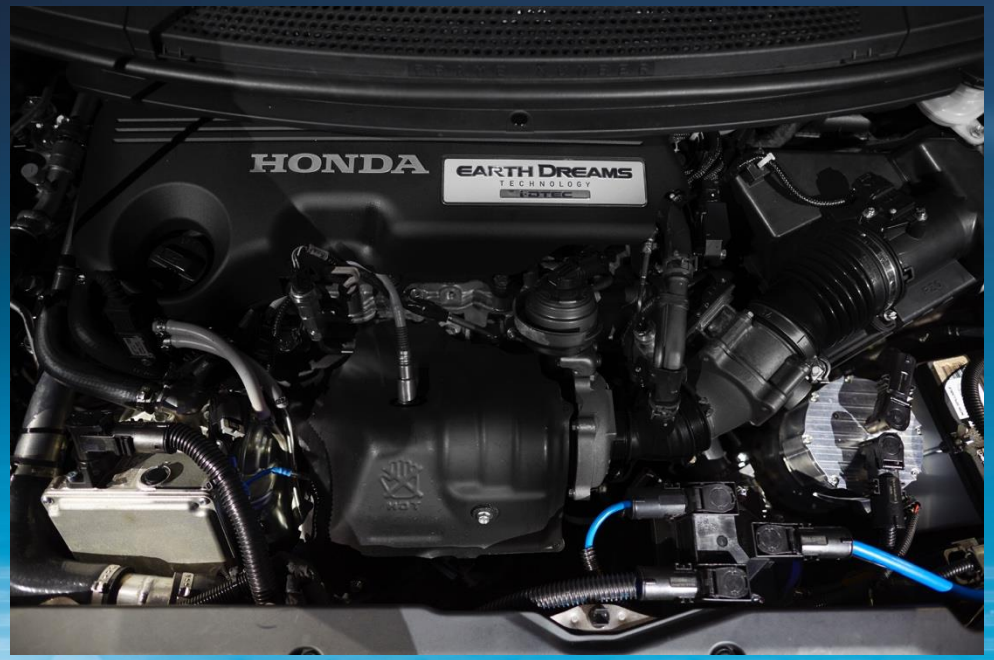
DELPHI



CES 2016 INNOVATION AWARDS HONOREE

Delphi Gesture Recognition

48V mild hybrid system



Under Hood



Trunk

4X the power. Think of the possibilities.

DELPHI

China overview

Simon Yang

President, Delphi China and
Managing Director, Asia Pacific Connection Systems



DELPHI

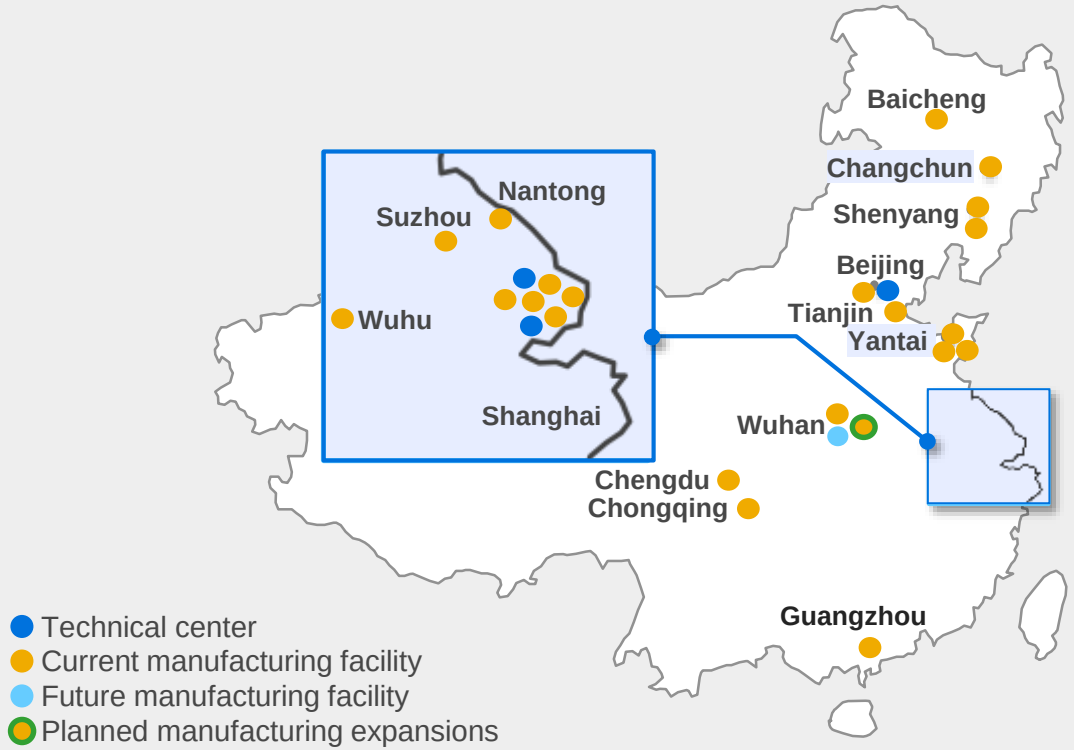
Innovation for the Real World

Delphi has built significant presence in China

China presence

	2010	2015	2018
Revenue	$1.7B	$2.9B	~$4.4B
Localized product lines	73%	90%	100%
Tech centers	2	3	4
Engineers	1,050	2,900	3,500
Manufacturing facilities	17	22	25
Employees	12,000	28,800	~31,000

Footprint



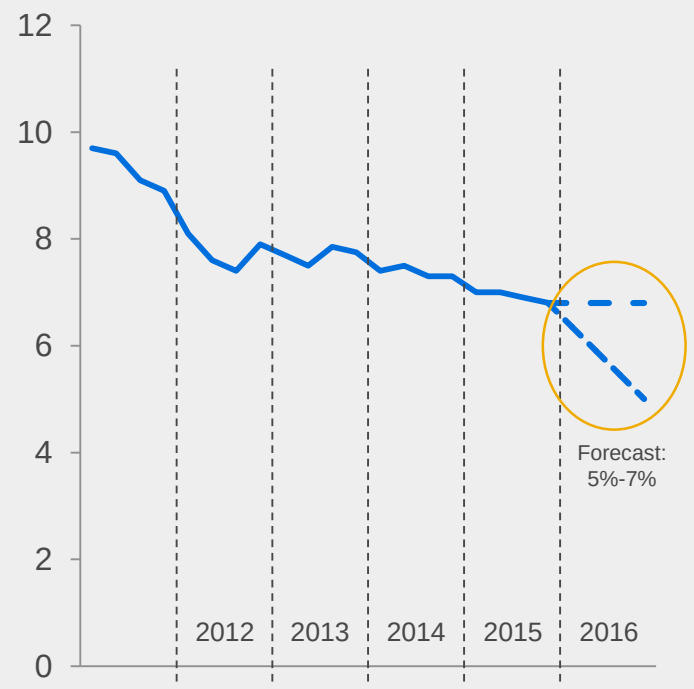
Leveraging strong presence for continued growth

Note: 2010 revenue includes Thermal, 2015 & 2018 revenues exclude Thermal

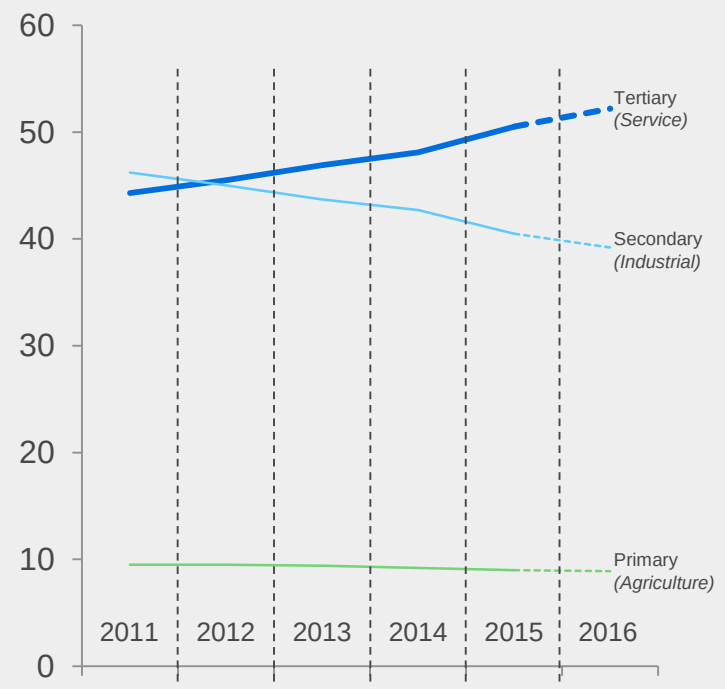
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China economy is shifting to ‘New Normal’

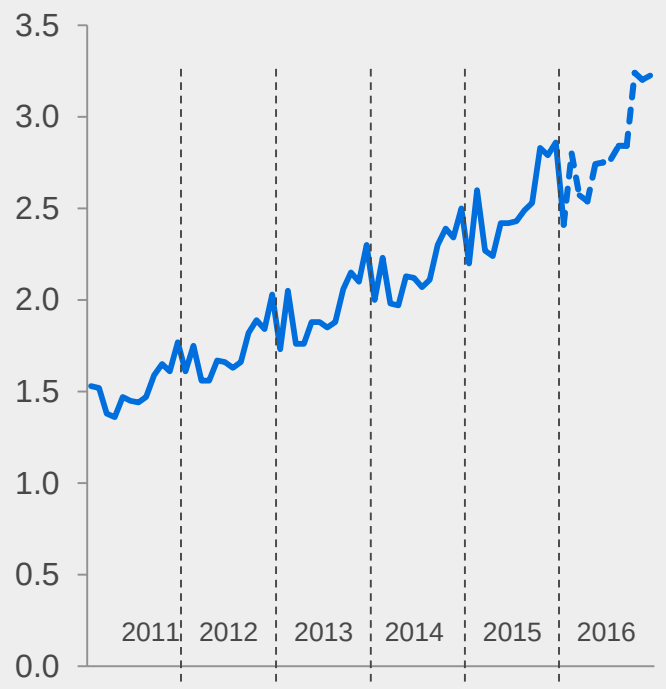
GDP growth
(Quarterly YoY growth, %)



Service sector contribution
(%)



Private consumption
($ trillions)



Slower but more sustainable growth ahead

Source: National Bureau of Statistics of China

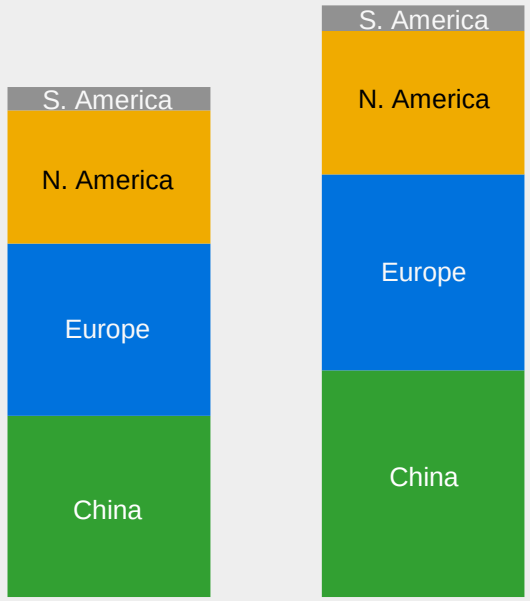
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China still represents largest global growth opportunity

Economic performance[1]

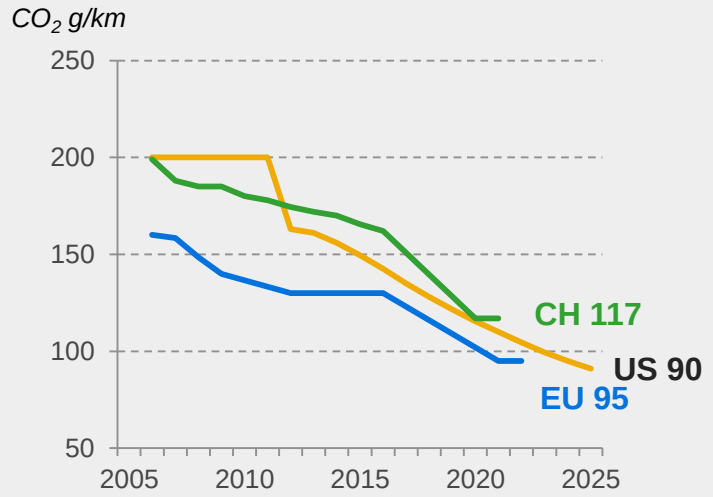
Country	GDP	Growth
USA	$17.3T	2.4%
China	$10.3T	7.3%
Japan	$4.6T	-0.1%
India	$2.0T	7.3%

Vehicle production growth[2]



China % of production: 27% → ~30%

CO_2 regulatory environment



~28% improvement '15 to '20

~39% improvement '15 to '25

~27% improvement '15 to '21

Driving significant industry growth

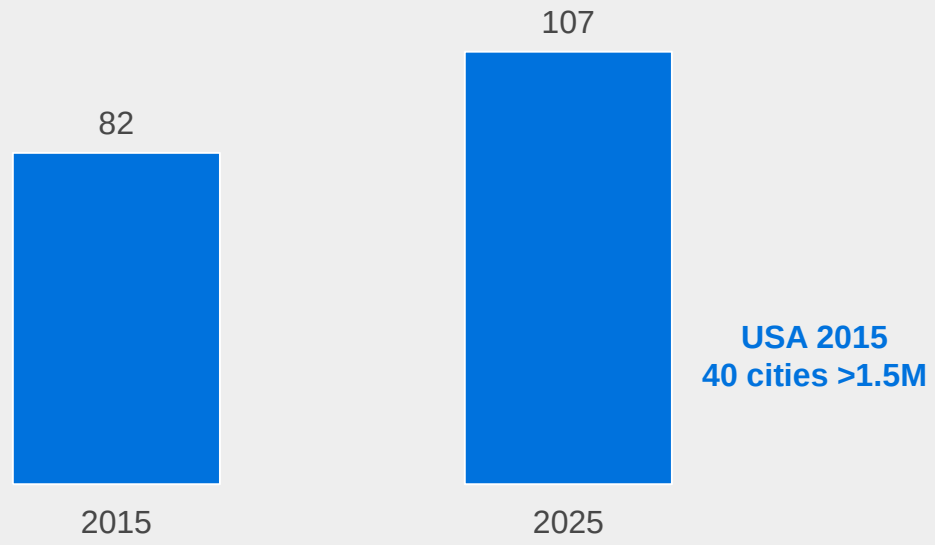
Source: 1. World Bank, IHS Economics; represents 2016 data
2. March 2016 IHS Automotive

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Driven by urbanization, growing middle-class

Urbanization increasing

China cities with >1.5M people

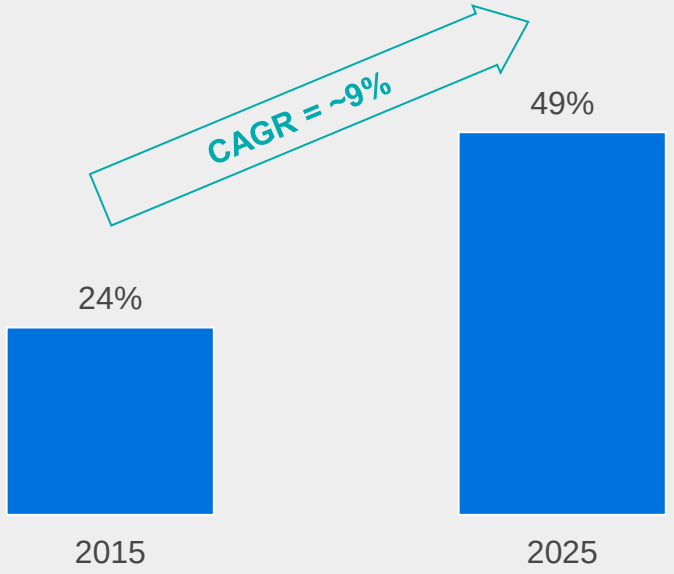


USA 2015
40 cities >1.5M

3x per capita consumption urban vs. rural

Middle class growing

Higher income households >$20k[1] disposable income



Shifting to consumption-driven economy

The rise of the consumer through urbanization

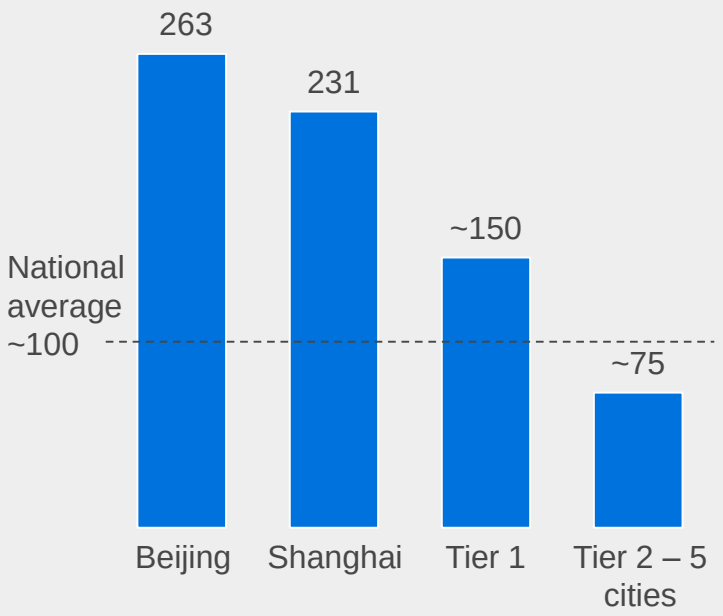
1. In real 2005 purchasing power parity basis

Source: MGI CityScope 3.0; McKinsey

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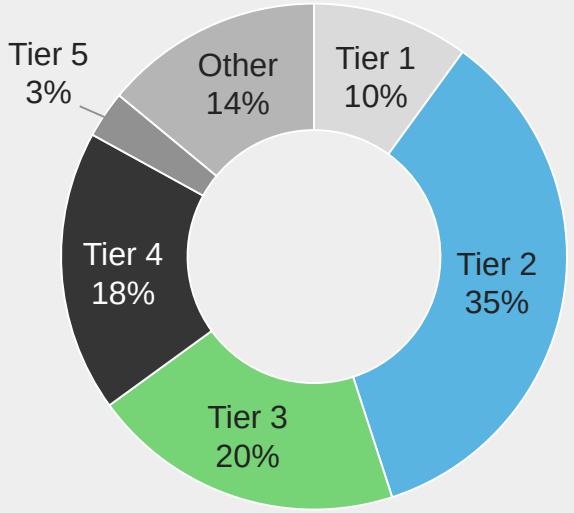
Tier 2-3 cities fueling future growth

Passenger vehicle penetration[1]
(Vehicles per 1,000 people)

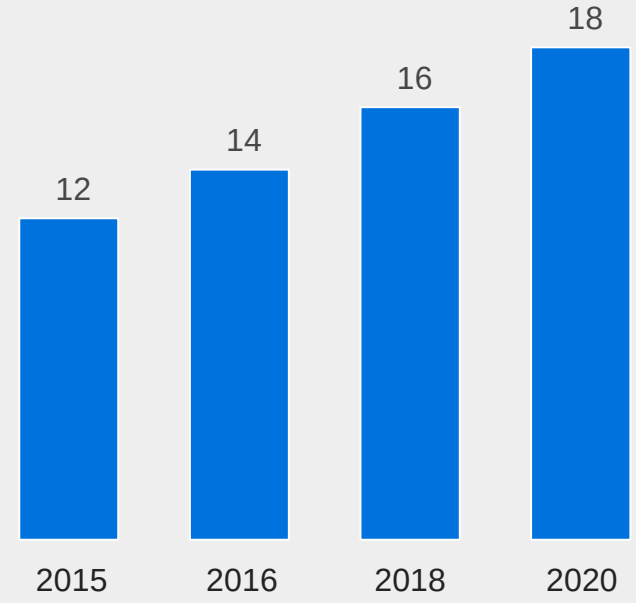


Population (millions):	23	60	~1,300

Light vehicle registrations[2]
(% of total)



Tier 2-3 city auto demand
(Millions of units)



% of total:	55%	~60%	~65%	~70%

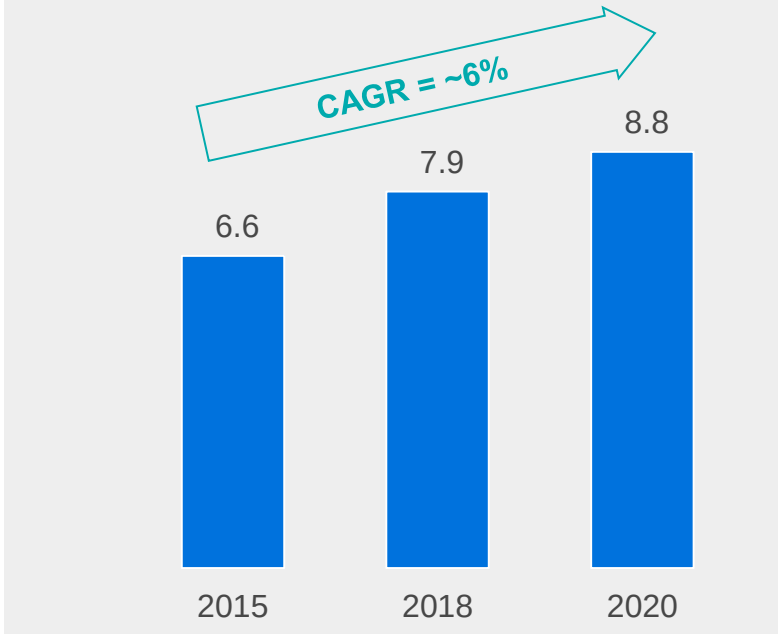
Increased penetration in Tier 2-3 cities driving market expansion

1. 2014; 2. 2015
Source: Deutsche Bank, Macquarie, VW (2015), CAAM

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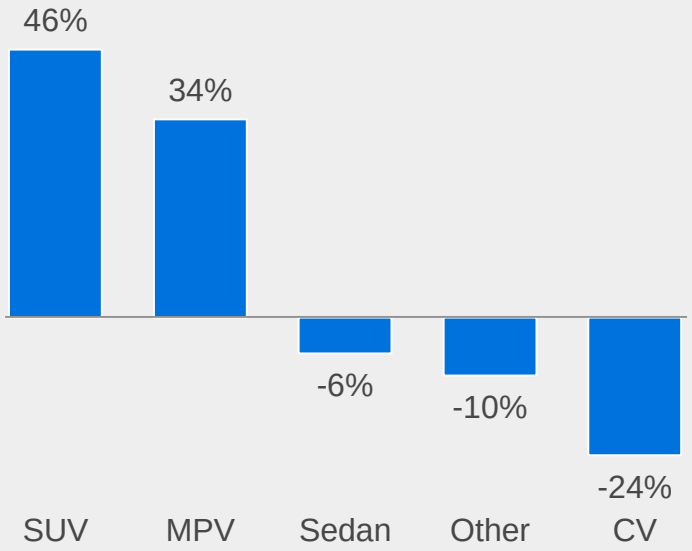
Favorable demand trends to drive content growth

Premium/mid class production
(Millions of units)

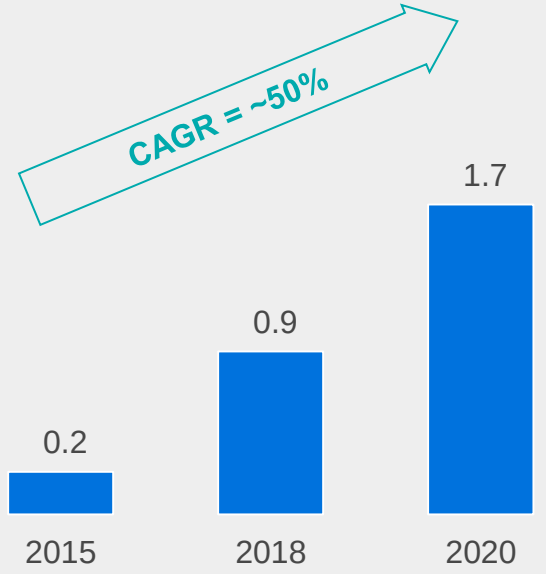


% of China: 27% → ~30%

Vehicle segment growth
(2015 YoY production growth)



Electric vehicles
(Millions of units)



% of total: 1% ~3% ~6%

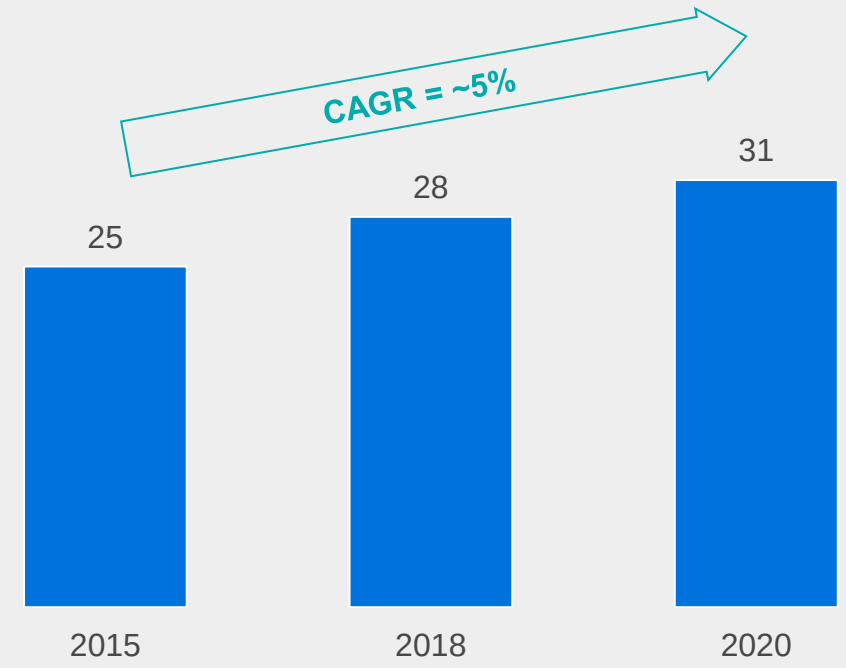
Premium, SUV and NEV segments driving higher content vehicles

Source: March 2016 IHS Automotive, Barclays (CAAM, Wall Street Research, Frost & Sullivan)

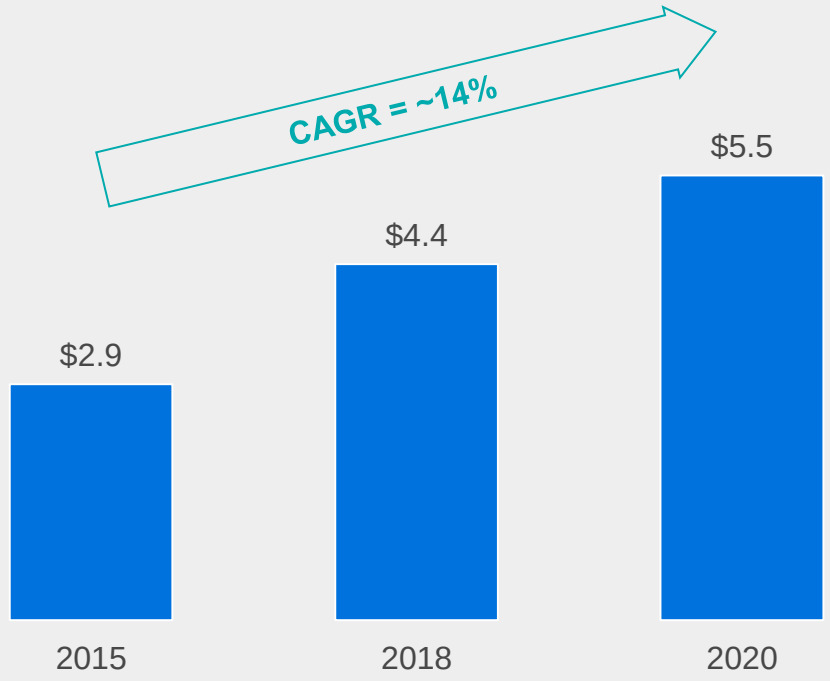
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Delphi is growing faster than China market

China vehicle production
(Millions of units)



Delphi China revenue
($ billions)



Positioned to continue outperforming the market

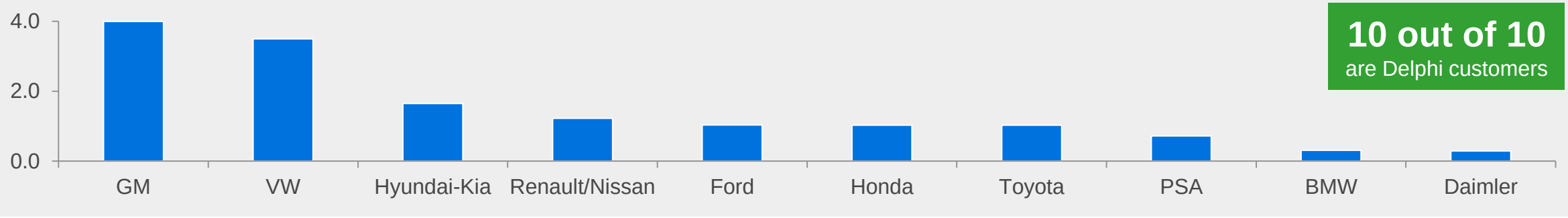
Source: March 2016 IHS Automotive

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Broad exposure to global, local OEMs

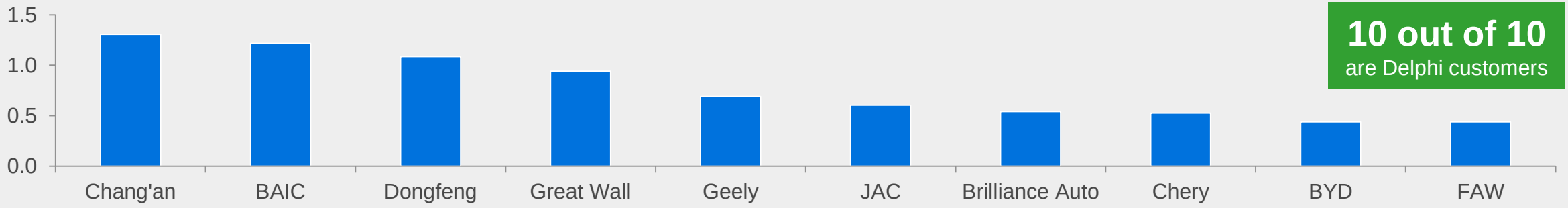
Global OEMs – 2016E revenue $2.3B

(Millions of vehicles produced)



Local OEMs – 2016E revenue $1.0B

(Millions of vehicles produced)



Diversified business across top customers, platforms

Source: March 2016 IHS Automotive
Note: Global OEM China production volume from JVs

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Right portfolio, flexible operations further drives growth

Local competencies cover all Delphi portfolios







Flexible cost structure and local operations

- Most flexible cost structure
  - 80% variable cost in China
- Local design and development capabilities
  - 3 tech centers growing to 4 by 2018
- Local product portfolio
  - 90% localized portfolio growing to 100% by 2018
- Material sourcing and manufacturing operations
  - 95% manufacturing localization
  - 80% material localization

Leverage best-in-class local capabilities with global connectivity

Source: internal analysis

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Delphi China key takeaways

Leveraging strong presence in China for next wave of growth

"New normal" remains significant growth opportunity

Well positioned in higher growth segments

Flexible operating model to quickly adapt to market dynamics

Right footprint and portfolio for continued profitable growth

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GREAT WALL MOTORS R&D INNOVATION AWARD

Delphi's contribution to support the OEM's technology development

Financial overview

Joe Massaro

Chief Financial Officer and Senior Vice President



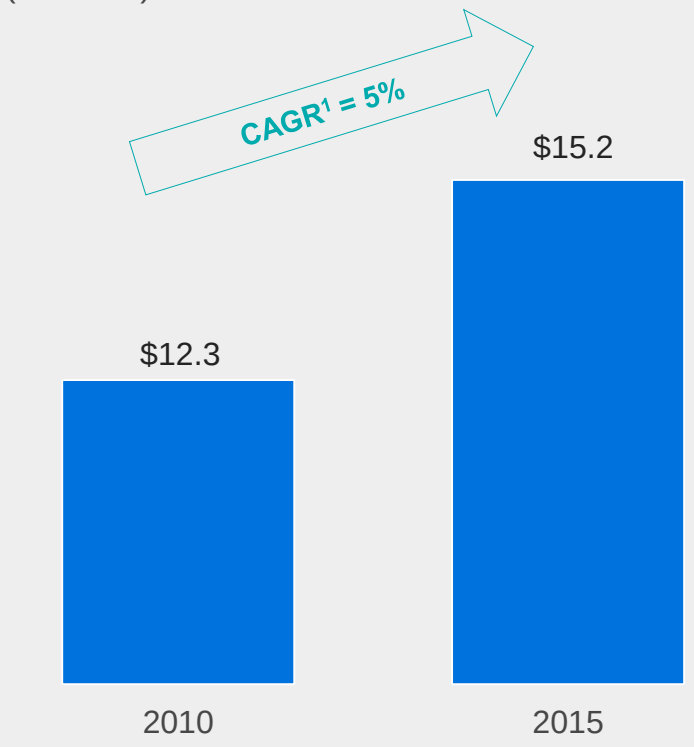
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Innovation for the Real World

Performance highlights 2010-2015

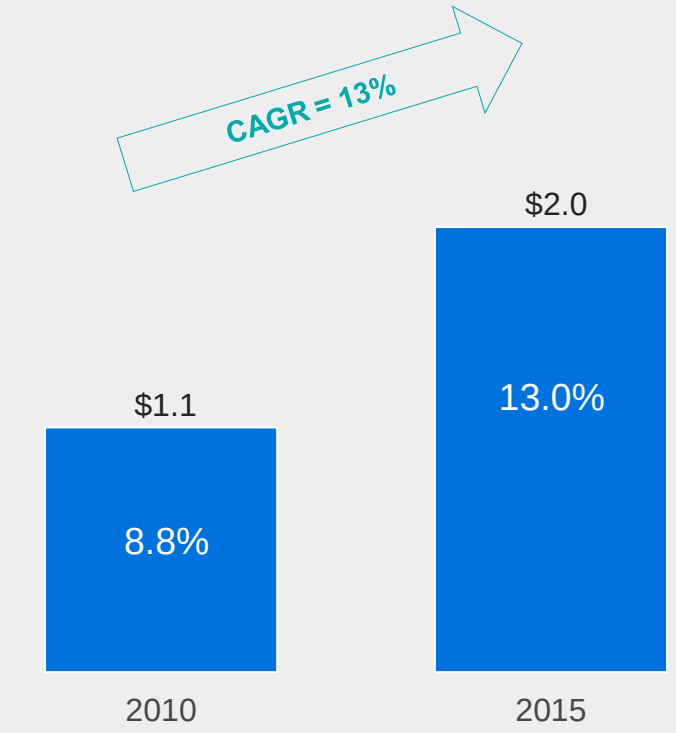
Revenue

($ billions)



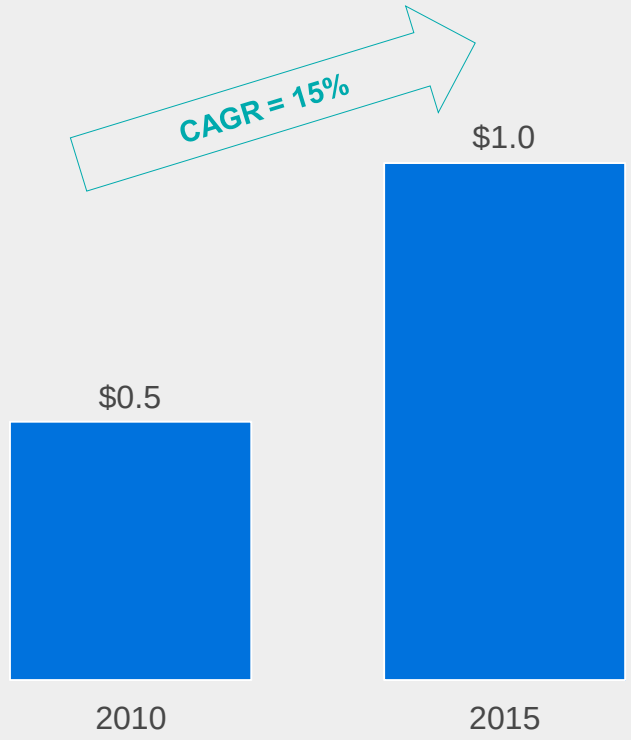
Operating income[2]

($ billions)



Free cash flow[3]

($ billions)



Track record of strong financial performance

1. Adjusted for FX, commodities, the E&S divestiture and significant historical acquisitions
2. Adjusted for restructuring and other special items; see appendix for detail
3. Represents cash flow from continuing operating activities of $1.7B in 2015 and $1.0B in 2010, less capital expenditures of $0.7B and $0.5B, respectively

Note: All financial results contained within this presentation exclude Thermal

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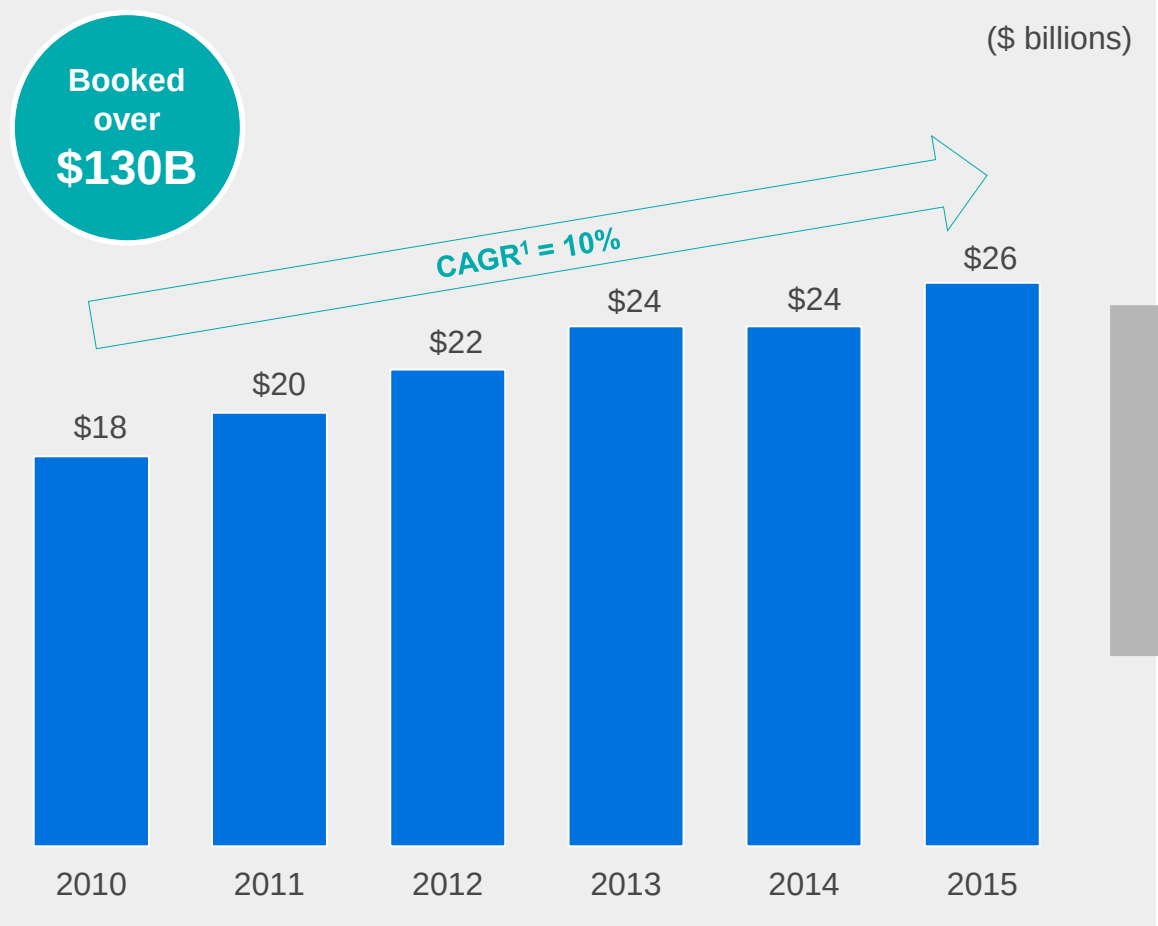
Financial strategy remains unchanged

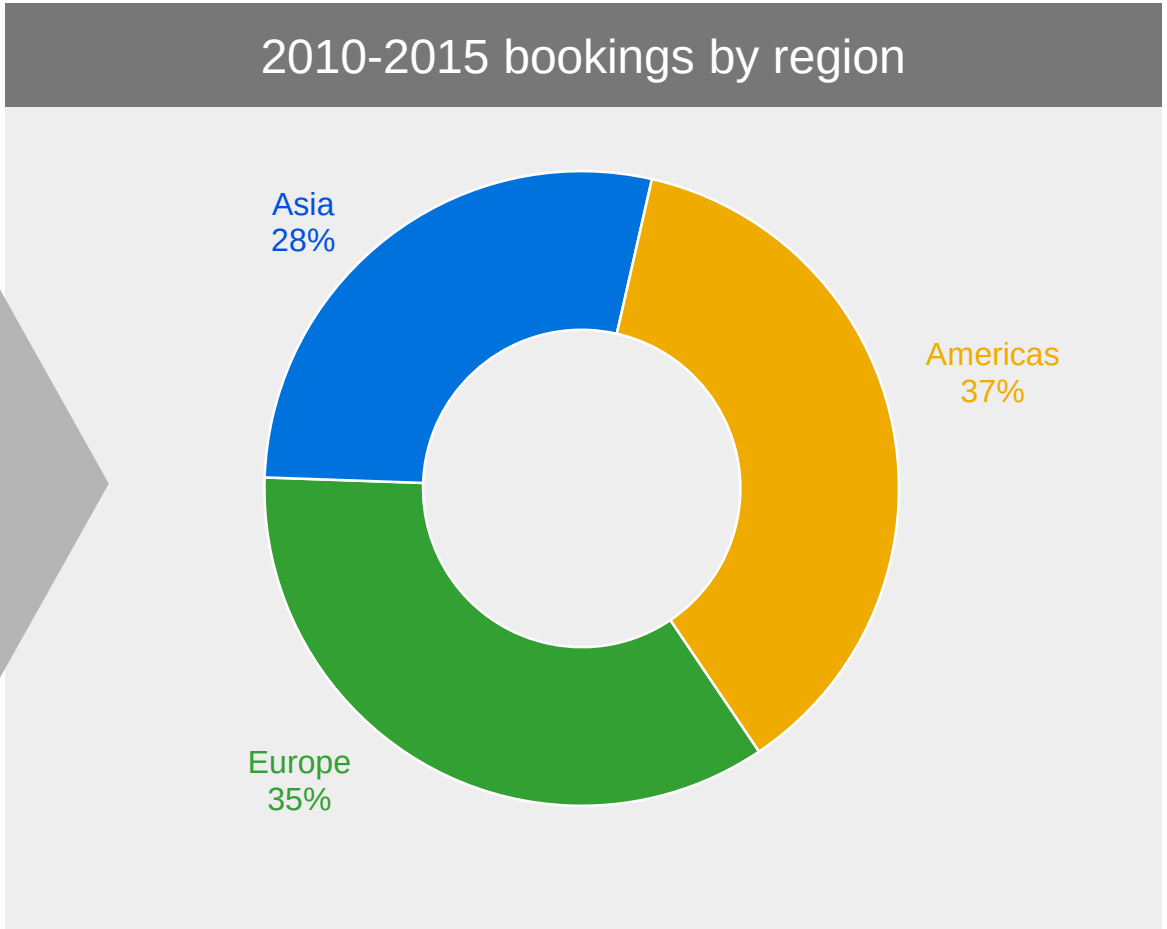
Disciplined revenue growth	• Enhance portfolio of market relevant products • Continue rotation to high growth regions • Further diversify customer base and platform mix
Cost structure optimization	• Continue footprint rotation to best cost countries • Maintain flexibility of workforce • Increase engineering investment to support growth
Increase cash flow	• Maintain investment grade credit ratings • Increase investment in organic and acquisition growth • Return cash to shareholders

Deliver industry-leading shareholder returns

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Bookings growth





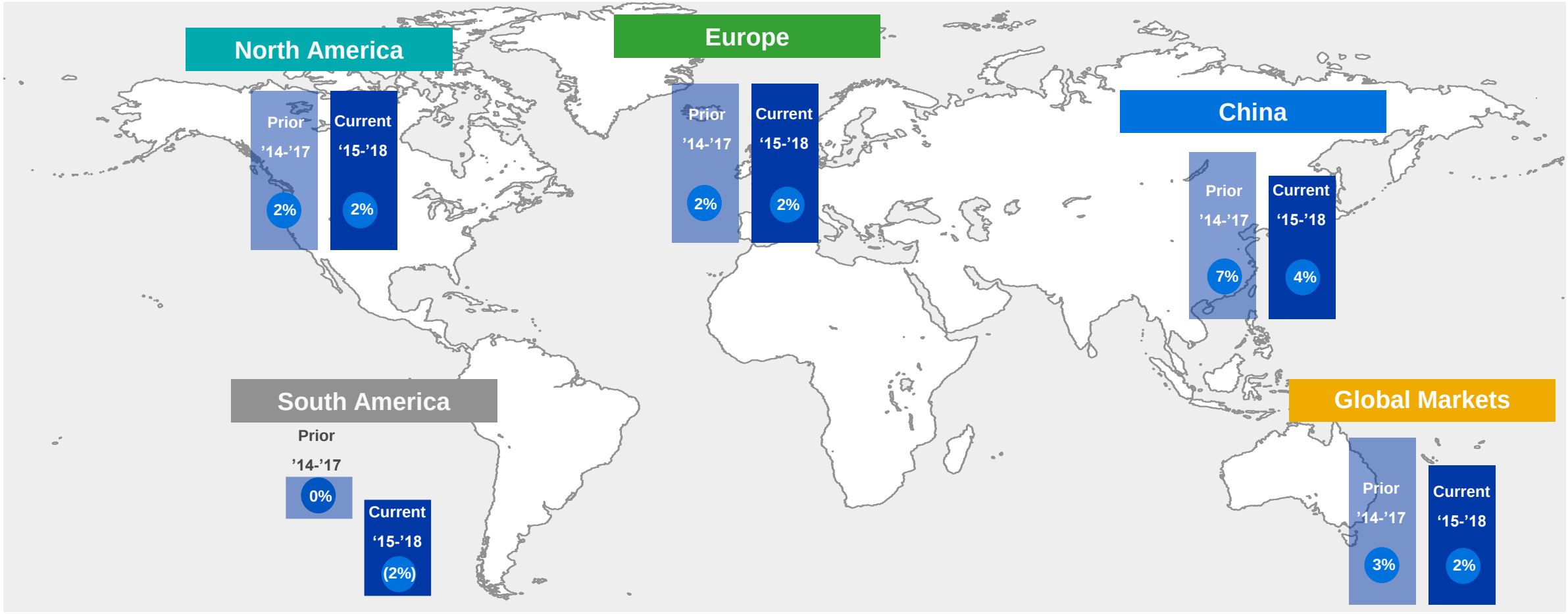
Continued shift to Asia and strong revenue growth

1. At constant foreign exchange rates

Note: Bookings represent lifetime gross program revenues awarded, based upon expected volumes and pricing

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Macro update



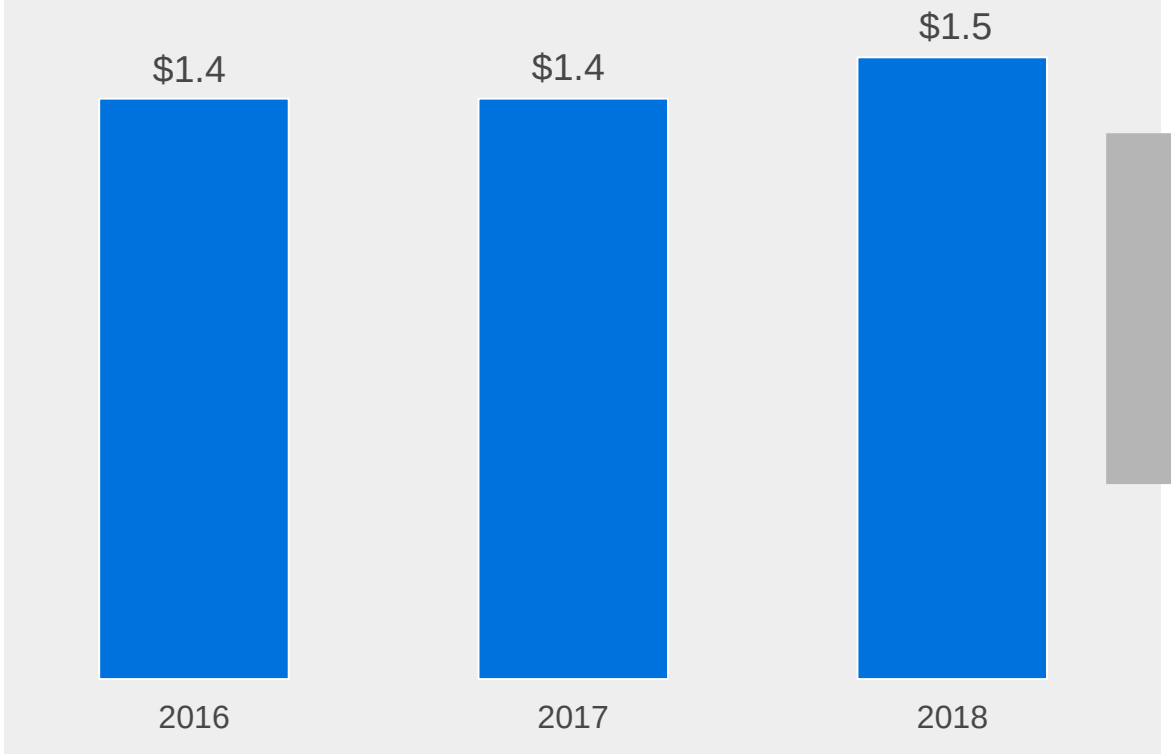
Positioned to deliver in a changing environment

Source: March 2016 IHS Automotive and Delphi internal estimates
Note: Includes medium/heavy duty trucks

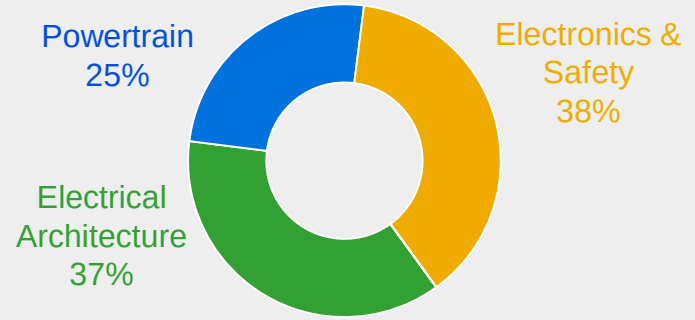
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Net new business

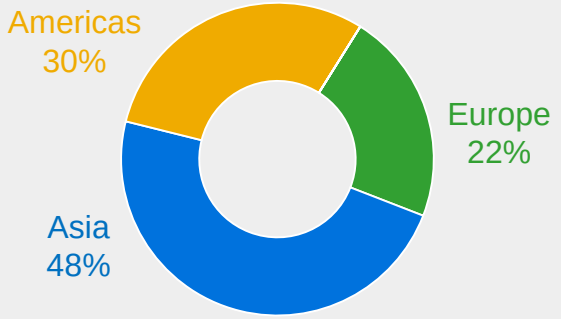
($ billions)



2016-2018 net new business by segment



2016-2018 net new business by region

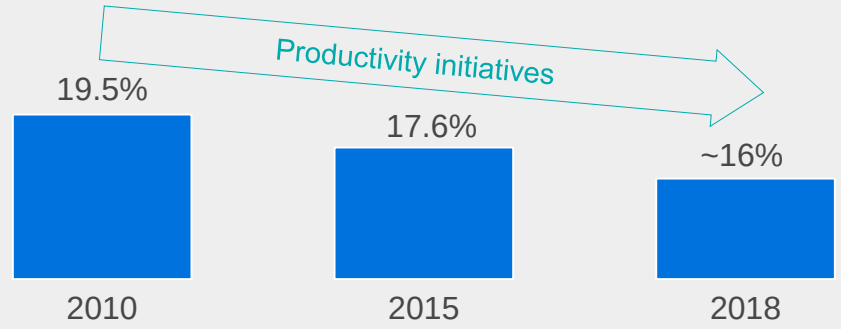


~$4.3 billion of cumulative net new business

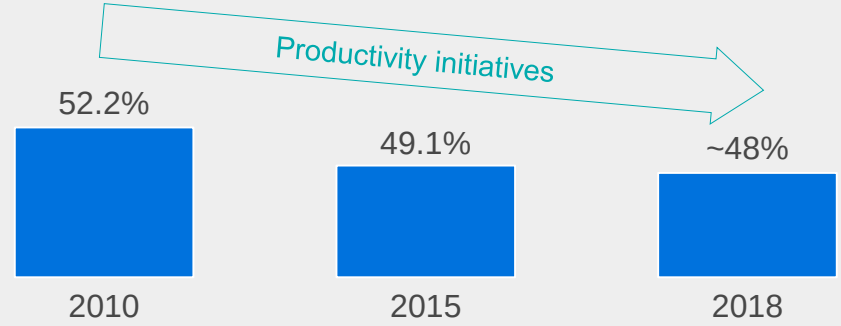
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Further improving cost structure

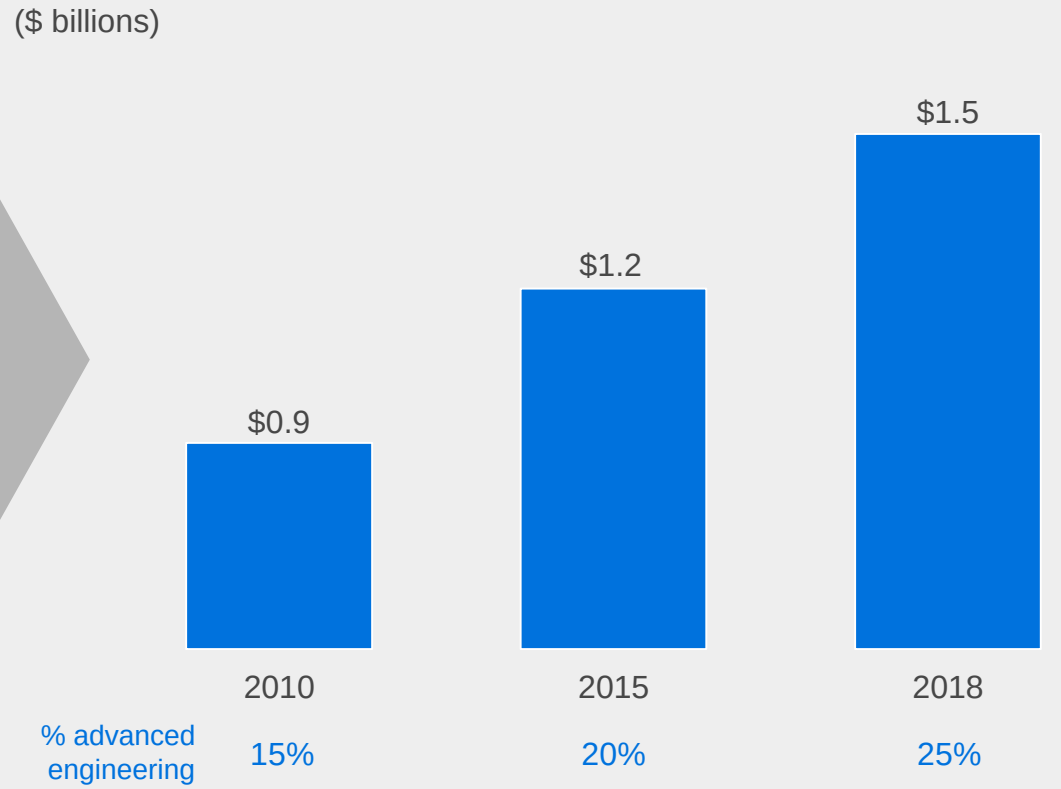
Manufacturing expense % of revenue



Material cost % of revenue



Net engineering spend[1]



Lean cost structure allows for investment in engineering to drive growth

1. Represents gross engineering expenditures less rebills to customers and government agencies; 2015 gross engineering was $1.5B

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Key outlook assumptions

2016 outlook

(millions, except per share amounts)

Reported sales	$16,600 - $17,000
Adjusted growth[1]	*8% - 10%*
Operating income[2]	$2,200 - $2,300
Operating margin	*13.3% - 13.6%*
EPS[2]	$5.80 - $6.10
Tax rate	*17%*
Cash flow from operations	$2,000
Capex	*$800*

Geographic growth

Region	2016 production	2016 Delphi revenue growth[1]	'15–'18 production CAGR	'15–'18 Delphi revenue CAGR[1]
North America	3%	~8-9%	2%	~7-9%
Europe	2%	~5-6%	2%	~6-8%
China	4%	~11-12%	4%	~14-16%
South America	(10%)	~(5)-(6%)	(2%)	~1-3%
Global	2%	~8-10%	2%	~8-10%

Growing in all regions

1. Adjusted for FX, commodities, the E&S divestiture and HellermannTyton in 2016
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP

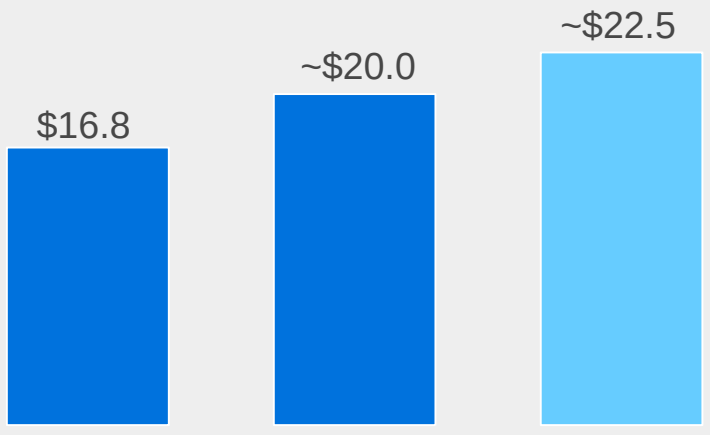
Production source: March 2016 IHS Automotive forecast and management estimates

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Revenue and margin outlook

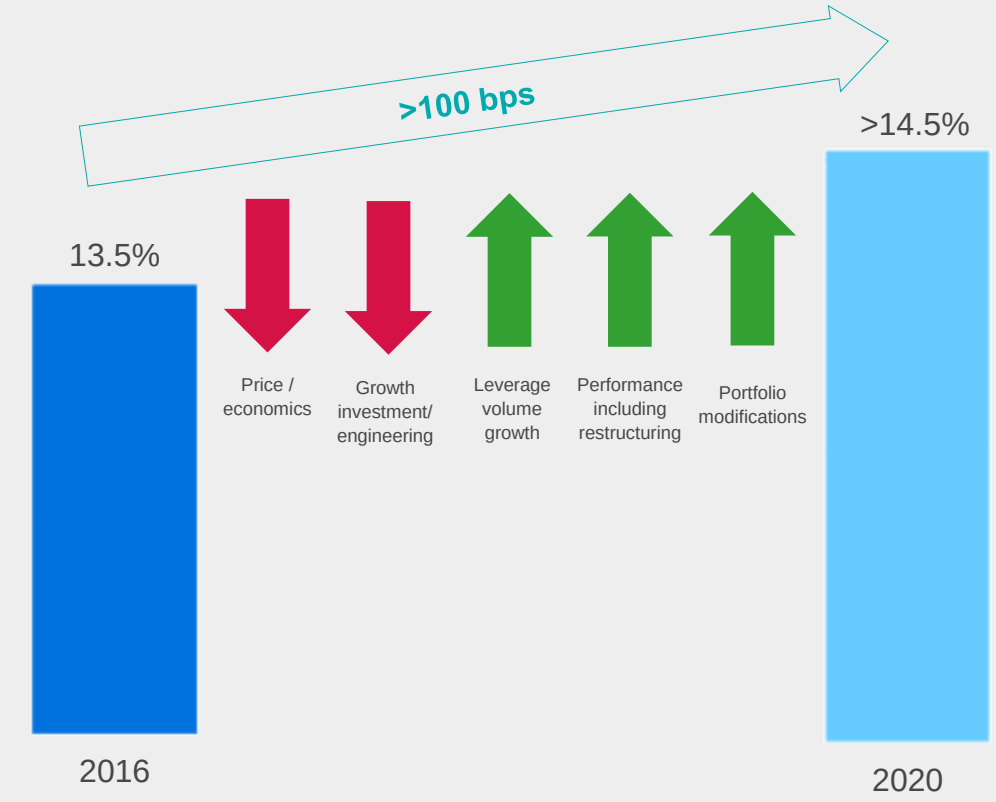
Revenue

($ billions)



	2016	2018	2020
Revenue CAGR[1]	8-10%	8-10%	8-10%
EBITDA margin[2]	17.5%	>18%	>18.5%
Operating margin[2]	13.5%	>14%	>14.5%

Operating margin[2]



Strong growth and operating leverage drive margin expansion

1. Adjusted for FX, commodities, the E&S divestiture and HellermannTyton in 2016; growth off 2015 base year; revenue rounded to nearest half billion
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP

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Outlook by segment

($ billions)	Revenue		2015-2018 CAGR[1]	Operating income[2]	
	2016	2018		2016	2018
Electrical Architecture	$9.5	~$10.5	7%	14.0%	~14.5%
Powertrain	$4.5	~$5.5	7%	12.8%	~14.0%
Electronics & Safety	$3.0	~$4.0	14%	12.0%	~13.5%

Strong revenue growth and margin expansion across all segments

1. Adjusted for FX, commodities, the E&S divestiture and HellermannTyton in 2016
2. Adjusted for restructuring and other special items; see appendix for detail

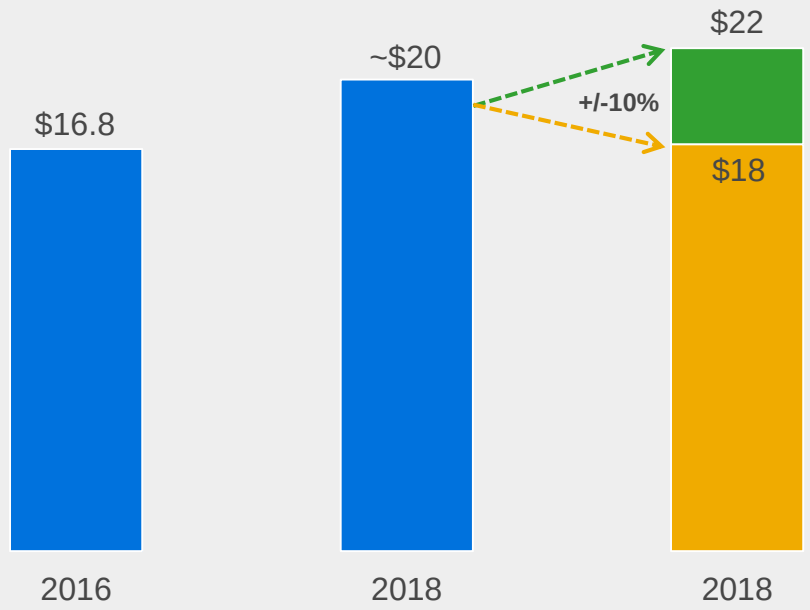
Note: Revenue will not add to total due to eliminations and rounding; revenue rounded to nearest half billion

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Robust business model

Revenue

($ billions)



	2016	2018	2018
EBITDA[1] %	17.5%	>18%	Upside ~19% Downside ~17%

Opportunities

- + Additional volume
- + Operating leverage
- + Acquisitions

Risks

- - Lower industry volume
- - Foreign exchange headwinds
- - Commodity headwinds

Positioned to seize opportunities while managing risks

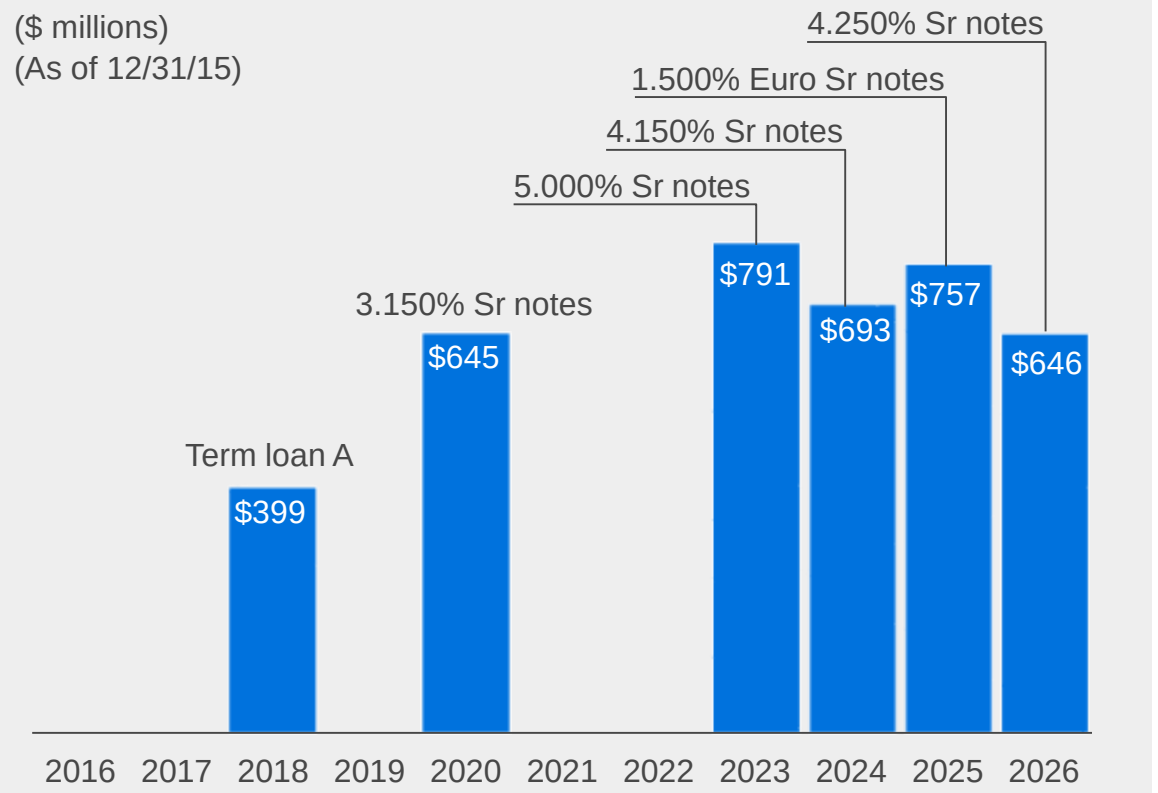
1. Adjusted for restructuring and other special items; see appendix for detail

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Capital structure

($ millions)	Dec 31, 2014	Dec 31, 2015
Cash[1]	$860	$536
Debt	$2,426	$4,008
Net debt	$1,566	$3,472
Debt-to-EBITDA[2]	*1.6x*	*2.1x*
Net debt-to-EBITDA[3]	*1.3x*	*1.9x*
S&P Moody's Fitch	BBB Baa3 BBB- (pos)	BBB Baa3 (pos) BBB

Maturity schedule



Significant financial flexibility

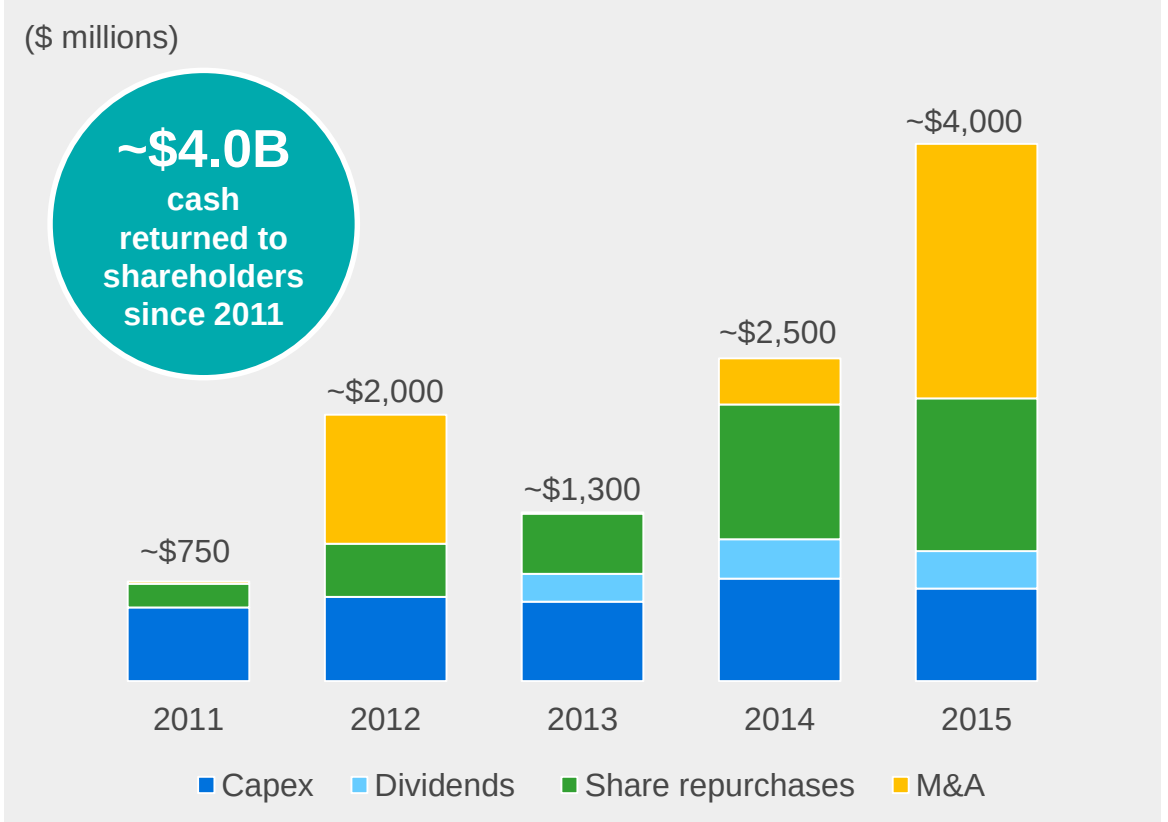
1. Includes restricted cash of $1M and $1M for 12/31/14 and 12/31/15, respectively
2. Represents Moody's adjusted ratios
3. Represents Moody's adjusted debt less cash

Note: Current credit ratings are as of April 2016; maturity schedule amounts are net of unamortized issuance costs and discounts

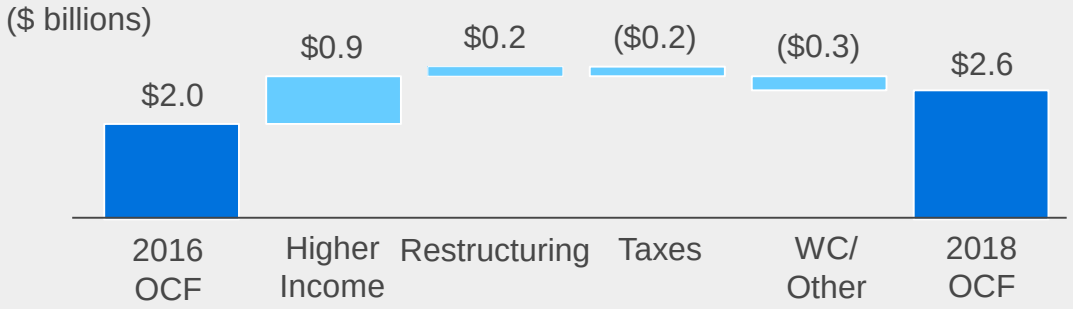
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Capital allocation

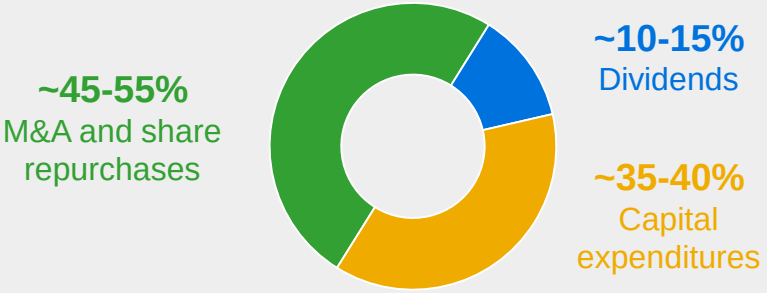
2011-2015 capital allocation



2016-2018 operating cash flow



2016-2018 capital deployment



Capital deployment drives shareholder returns

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Continuation of capital deployment strategy

Share repurchase program

- New share repurchase program
  - $1.5B opportunistic program
  - Reflects continued confidence in our business
  - Commitment to create and enhance value for our shareholders

Dividend increase

- Previously announced increase to annual dividend payout to $1.16 per share
  - Represents ~15% of our 2016 operating cash flow

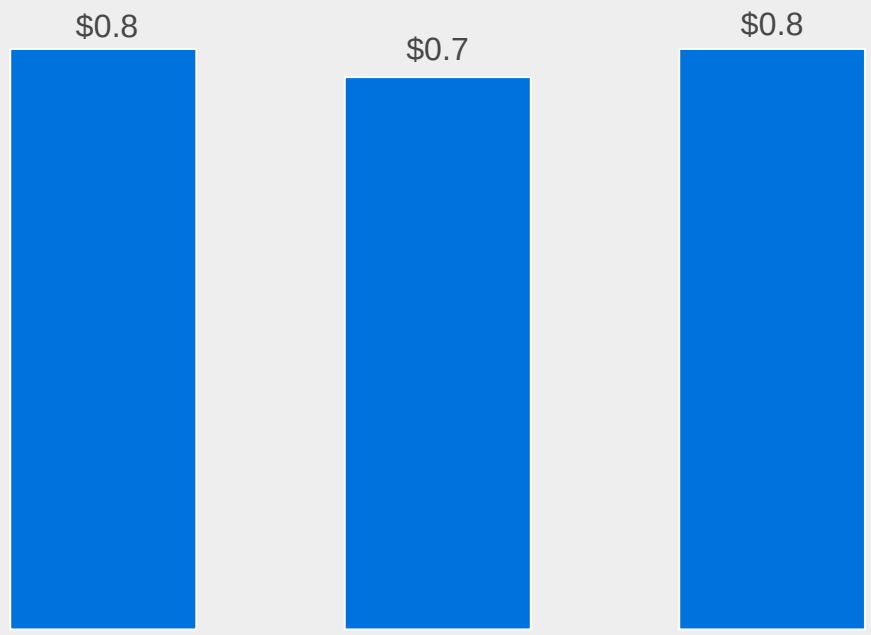
Returning value to shareholders

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Capital spending

Capital spend

($ billions)

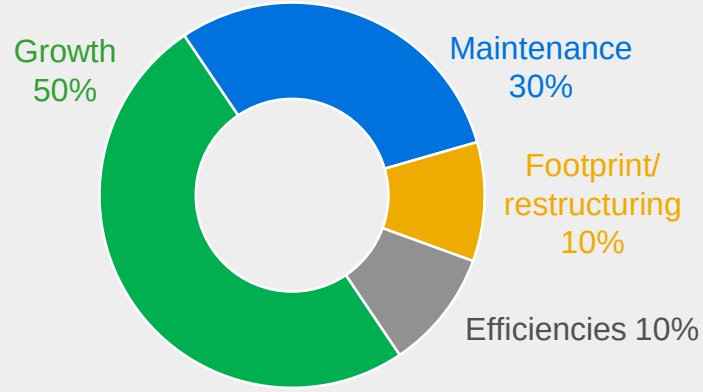


	2014	2015	2016
% of Revenue	5.0%	4.6%	4.8%

2016 major programs

- Gas Direct injection programs
- Euro 6 diesel programs
- Restructuring and integration capital
- IT investments and facility expansions

2016 spending profile



Lean cost structure enables growth investment

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Portfolio realignment track record

	Acquisition/ divestiture date	2015-2018 revenue CAGR	2015-2018 EBITDA Margins	Synergy achievement	Explanation
MVL	Q4 2012	~5%	~30%	1.5x	EBITDA margins over plan Synergies in excess of plan
UNWIRED TECHNOLOGY	Q4 2014	~30%	~20%	1.5x	Bookings ahead of plan Revenue growth well over plan Synergies in excess of plan
Xantaya Technologies	Q4 2014	~20%	~40%	1.0x	Bookings ahead of plan Synergies in line with plan
Thermal[1]	Q2 2015	~10%	~10%	N/A	Non-core divestiture to focus on higher margin segments
Reception Systems[1]	Q3 2015	~(25%)	~5%	N/A	Divestiture refocuses E&S portfolio
CONTROLTEC Unlocking the Power of Data	Q4 2015	~40%	~45%	N/A[2]	Penetrating new customers and expanding into new lines of business
HellermannTyton	Q4 2015	~10%	~20%	1.0x	Bookings ahead of plan Revenue growth over plan

Delivering incremental value through seamless execution

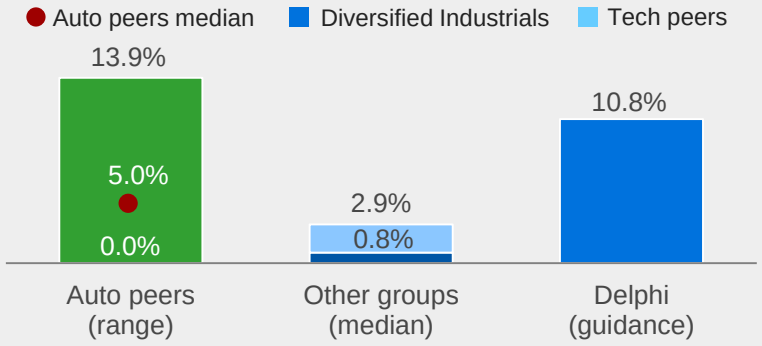
Note: MVL includes Connection Systems product line results

1. Thermal and Reception Systems represent projection estimates prior to divestiture
2. Cost synergies not included in investment thesis; revenue synergies not quantified at time of transaction

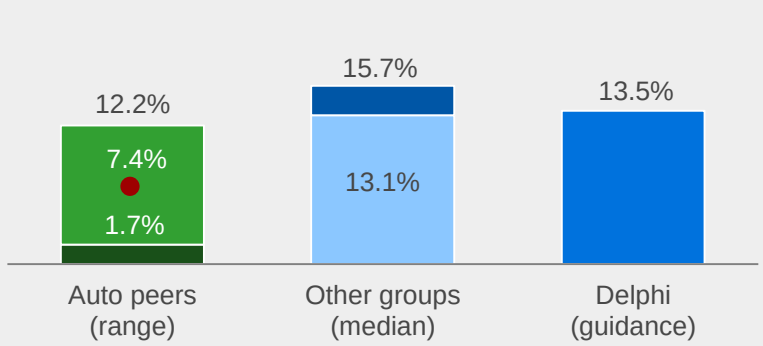
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Valuation metrics

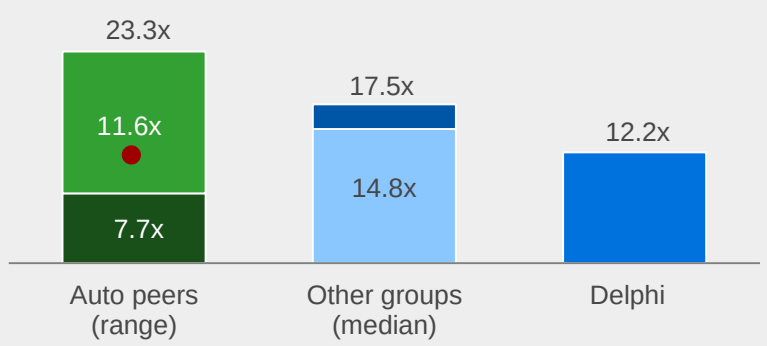
2016 revenue growth



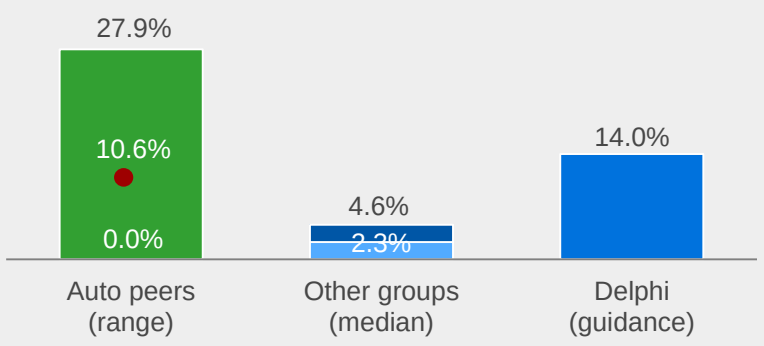
2016 EBIT margin



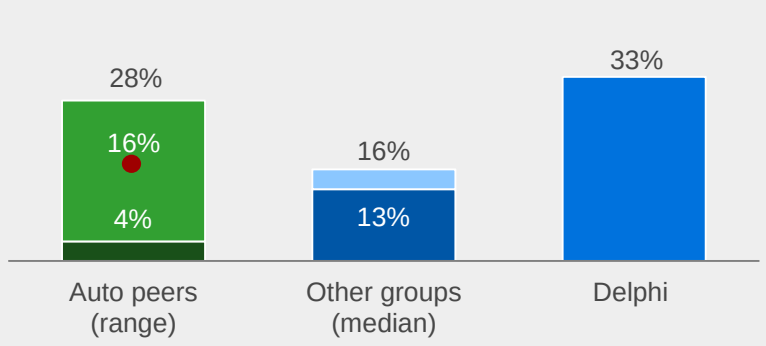
2016 P/E multiple



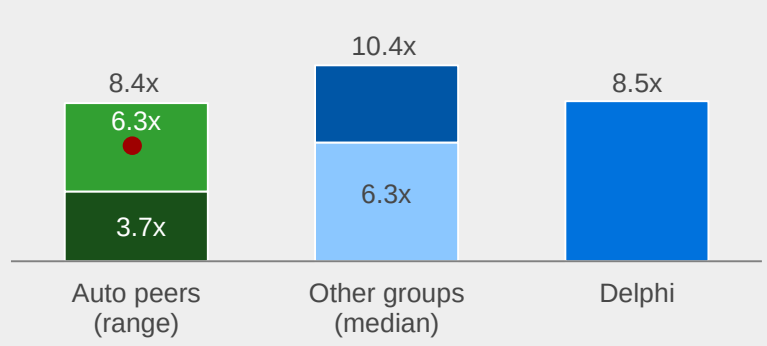
2016 EPS growth



2015 ROIC



2016 EBITDA multiple



Consistently outperforming peer group

Auto peers: Aisin Seiki , Autoliv, BorgWarner, Continental AG, Denso, Federal-Mogul, Harman, Johnson Controls, Lear, Magna, Sumitomo, Tenneco, Valeo, Visteon (Excludes outliers)
Other Comp Group medians based on: Diversified Industrials (Honeywell, Danaher, Illinois Tool Works, Emerson, Ingersoll Rand, Dover, United Tech) and
Tech Peers (Sensata, Vishay, Amphenol, TE Connectivity, Texas Instruments, Osram, NXP, STMicroelectronics, Infineon, Omron, Murata, Rohm, Hirose Electric, Alps Electric, TDK, Mabuchi Motor, GS Yuasa); Source: Capital IQ as of 04/01/2016; Delphi based on Guidance

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Why Delphi will outperform

Track record of strong financial performance

Accelerating revenue with new business wins

Continuing to optimize cost structure while investing for growth

Significant operational and financial flexibility

Strong cash generation and accretive deployment plan

Consistently delivering value; outperformance continues

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2015 AUTOMOTIVE & TRANSPORT NORTH AMERICAN EXCELLENCE AWARD

For the coast to coast automated drive

Appendix

Non-US GAAP financial metrics

($ millions)	2015	2010
Net income attributable to Delphi	$1,450	$631
Income tax expense	$263	$226
Interest expense	$127	$30
Other (income) expense, net	$88	($35)
Noncontrolling interest	$85	$72
Equity income, net of tax	($16)	($6)
Income from discontinued operations, net of tax	($274)	($64)
Operating income	**$1,723**	**$854**
Restructuring	$177	$173
Other acquisition and portfolio project costs	$47	-
Asset impairments	$16	$9
(Gain) loss on business divestitures, net	$8	-
Other transformation and rationalization costs	-	$48
Adjusted operating income	**$1,971**	**$1,084**

The company's guidance was determined using a consistent manner and methodology

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Non-US GAAP financial metrics

($ millions)	2015	2014
Net income attributable to Delphi	$1,450	$1,351
Income tax expense	$263	$255
Interest expense	$127	$135
Other expense (income), net	$88	$8
Noncontrolling interest	$85	$89
Equity income, net of tax	($16)	($20)
Income from discontinued operations, net of tax	($274)	($60)
Operating income	**$1,723**	**$1,758**
Depreciation and amortization	$540	$540
EBITDA	**$2,263**	**$2,298**
Restructuring	$177	$140
Other acquisition and portfolio project costs	$47	$20
(Gain) loss on business divestitures, net	$8	-
Adjusted EBITDA	**$2,495**	**$2,458**

The company's guidance was determined using a consistent manner and methodology

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Non-US GAAP financial metrics

($ millions)	2015	2014
Net income attributable to Delphi	$1,450	$1,351
Income from discontinued operations attributable to Delphi, net of tax	($262)	($42)
Income from continuing operations attributable to Delphi	**$1,188**	**$1,309**
Adjusting items:		
Restructuring	$177	$140
Other acquisition and portfolio project costs	$47	$20
Asset impairments	$16	$7
(Gain) loss on business divestitures, net	$8	-
Debt extinguishment costs	$58	$34
Transaction and related costs associated with acquisitions	$43	$6
Contingent consideration liability fair value adjustment	($7)	-
Tax impact of adjusting items (a)	($35)	($24)
Adjusted net income attributable to Delphi	**$1,495**	**$1,492**
Weighted average number of diluted shares outstanding	286.64	301.89
Diluted net income per share from continuing operations attributable to Delphi	$4.14	$4.34
Adjusted net income per share	**$5.22**	**$4.94**

(a) Represents the income tax impacts of the adjustments made for restructuring and other special items, as well as the elimination of the net impact of deferred tax asset valuation allowance changes in estimates of $12 million and $18 million in 2015 and 2014, respectively.

The company's guidance was determined using a consistent manner and methodology

DELPHI