Delphi Technologies PLC
Barclays Global Automotive Conference 2017

Liam Butterworth

Chief Executive Officer



Forward-looking Statements

This presentation, as well as other statements made by Delphi Technologies 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.

Welcome and Introductions



Liam Butterworth

Future Chief Executive Officer and President of Delphi Technologies PLC

Currently, Senior Vice President of Delphi and President, Powertrain Systems

Previously, President of Delphi Connection Systems, a business unit of Delphi E/EA

Joined Delphi in October 2012 when the company acquired FCI Holding SAS's Motorized Vehicles Division where he had been President and General Manager since 2009

Joined FCI in 2000 and held positions in sales, marketing, purchasing, and general management. Prior to FCI, worked for Lucas Industries and TRW Automotive

Holds a master's degree in business administration from Lancaster University in England

Welcome and Introductions



Vivid Sehgal

Future Chief Financial Officer of Delphi Technologies PLC; joined Delphi Powertrain Systems in October 2017

Before joining Delphi, was Chief Financial Officer at LivaNova PLC, a UK-domiciled, NASDAQ-listed global medical-device company

Previously, worked for Allergan Inc. as Senior Vice President Treasury, Risk and Investor Relations and Vice President and EMEA Regional Controller. Played key role in the formulation and execution of group's strategy for international acquisitions and emerging-market expansion

Prior to Allergan, worked in various roles within GlaxoSmithKline, SmithKline Beecham, and the Gillette Company

Holds a master's degree in Finance and Investment from the University of Exeter and a bachelor's degree in Economics from the University of Leicester. Is a member of the Chartered Institute of Management Accountants

Thank you for the opportunity to introduce Delphi Technologies

Spin-Off Update



Transaction timeline	• Delphi Technologies name selected and announced • Delphi Automotive Board approved spin-off transaction • Record date set for November 22nd • Distribution date set for December 4th
Readiness	• Transition Service Agreements (TSAs) established • Readiness plans in place to hit the ground running • PMO actively driving transition readiness
Team	• Board: Structure finalized, all directors confirmed • Executive Leadership Team in place: six from current team • Corporate functions: Day 1 hiring completed

Delphi Technologies begins trading December 5th

Delphi Technologies Board of Directors



Tim Manganello

- Future **Chairman, Delphi Technologies**
- Former **Executive Chairman / Director and CEO BorgWarner**
- Current **Delphi Board member**
- Chairman of Bemis Company
- Chairman of the Chicago Federal Reserve Bank



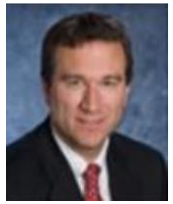
Liam Butterworth

- Future **Director, CEO and President Delphi Technologies**
- Current SVP and **President, Delphi Powertrain Systems**
- Previously, President, Delphi Connection Systems and FCI MVD President and General Manager



Robin Adams

- Former **Vice Chairman, CFO and Chief Administrative Officer BorgWarner** and CFO of American Axle
- Current **Director, Carlisle Companies, Inc.**
- Former Director of Accuride Corporation and BorgWarner



Joseph Cantie

- Former **EVP and CFO of ZF TRW**
- Current **Delphi Board member**
- Current **Director of Summit Materials, Inc. and TopBuild Corp.**
- Previously served in various executive roles for TRW and LucasVarity PLC



Nelda Connors

- **Founder, Chairwoman, and CEO of Pine Grove Holdings**
- Former **President and CEO of Atkore International** (former Tyco Int'l Electrical and Metal Products division)
- Former **VP at Eaton Corporation**



Gary Cowger

- Current **Chairman, CEO of GLC Ventures and Director of Titan International**
- Current **Delphi Board member**
- Former **GVP Global Manufacturing and Labor Relations for GM**



David Haffner

- Former **Chairman and CEO Leggett & Platt**; held various other executive positions
- Current **Director of Bemis Company**



Helmut Leube

- Former **CEO of Deutz AG**
- Former **COO and Executive Board Member of Webasto AG**
- Held range of management positions at **BMW AG**



Hari Nair

- Former **COO and Board Member of Tenneco**
- Current **CEO of Anitar Investments** and M&A consultant to NM Rothschild & Sons
- Current Advisory Board member with ITT Motion Technologies and BizPayFx



MaryAnn Wright

- Former **GVP, Engineering & Product Development, Power Solutions at Johnson Controls**
- Current **Director of Group 1 Automotive, Inc. and Maxim Integrated, Inc.**
- Held several executive roles at **Ford Motor Company**

Delphi Technologies Strategy

Flexible Technology Portfolio — OEM and Aftermarket

ELECTRIFICATION
MILD HYBRID TO FULL EV

SOFTWARE & CONTROLS
OPTIMIZED ELECTRONIC CONTROL

INTERNAL COMBUSTION
INCREASED GAS AND DIESEL EFFICIENCY

Strategy

Capital allocation – Invest in areas of business with above-market growth, margin potential

Balanced business – Align business with OEM production; diversify customer and end-market mix

Team – Establish unique Delphi Technologies culture while leveraging Delphi DNA

Execution

Lean Enterprise Operating System – Drive safety, quality, and productivity

Localized manufacturing and supply base – Minimize supply chain and FX exposure

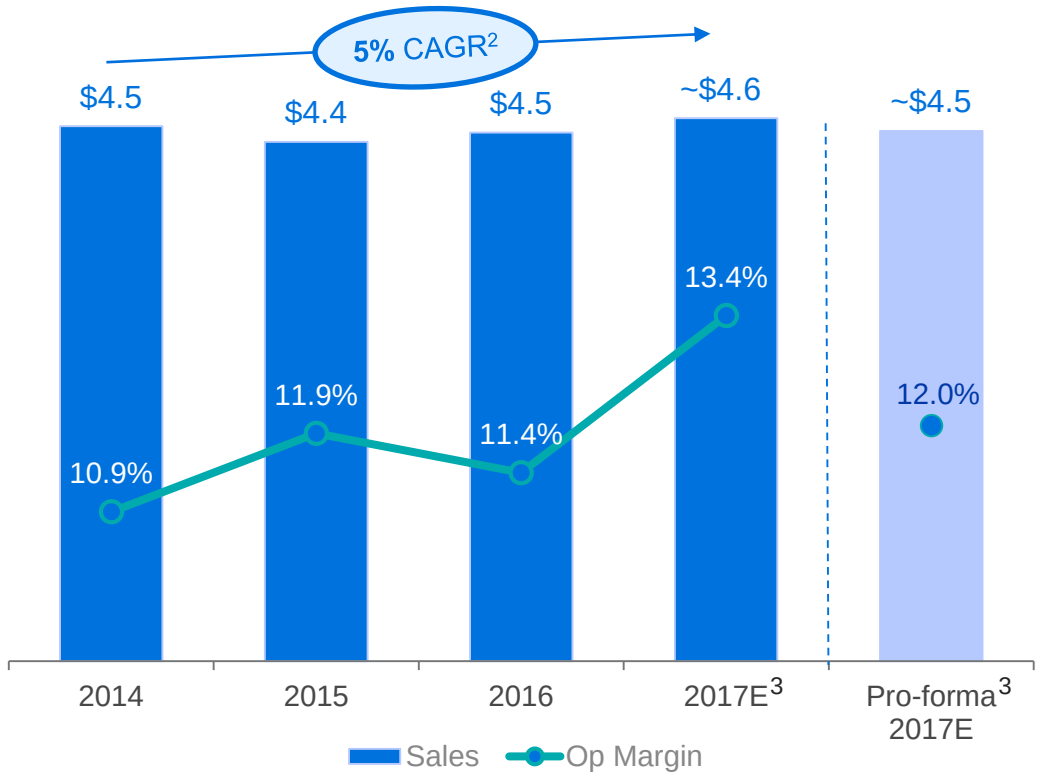
Material cost optimization – Collaborate with suppliers on design and sourcing initiatives

Business model that will deliver sustainable value

Delphi Technologies Business Overview

FINANCIALS

Sales ($ billions), Op Margin[1]

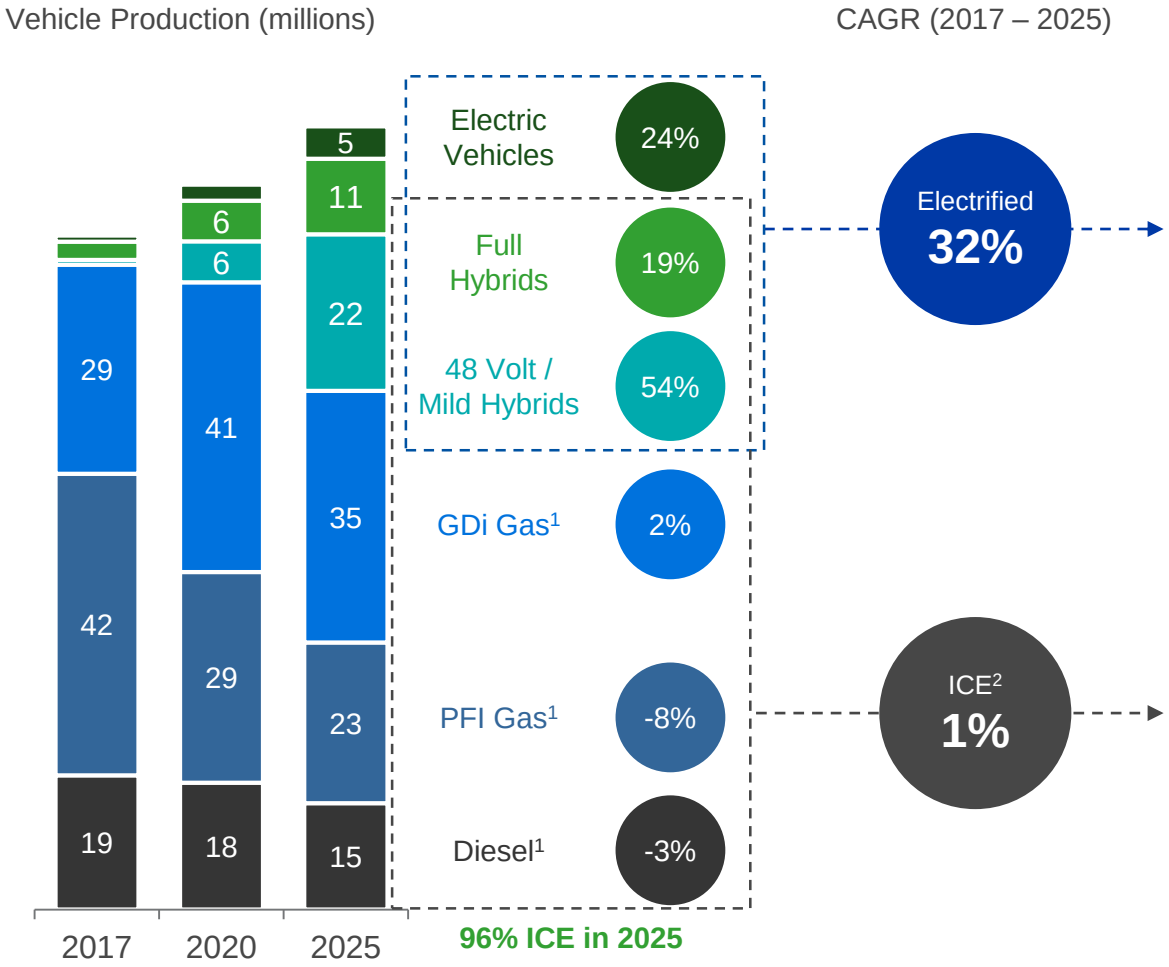


Regulatory and consumer tailwinds	• Fuel economy and emissions regulations • Vehicle performance, TCO, and up-time • Power for new features and functionality
Portfolio for today and tomorrow	• Today: GDi, valvetrain, electronics, CV diesel • Tomorrow: Full suite of electrification products • Unique IP supports continued strong wins
Balanced business	• Segments: PV, CV, and Aftermarket exposure • Regions: Balanced, aligned with vehicle production • Customers: Diversified – none > 10% of sales
Leading cost structure	• Best-cost manufacturing close to customer plants • Flexible capabilities with high capacity utilization • Customer-facing teams close to decision makers

Leading global pure-play propulsion system provider

1. Adjusted for restructuring and other special items; see Delphi Technologies PLC Appendix for detail
2. CAGR based on FX-adjusted revenue
3. 2017E pro-forma adjusted for OE service revenue of $0.1B and margin adjusted for ~140 bps of estimated public company inefficiencies and impact of separation agreements. 2017 outlook (reported and pro-forma) based on guidance provided at Delphi's Investor Conference on September 27, 2017

Technology Shift Due to Regulatory and Consumer Tailwinds



Electrification penetration steadily increases

- xEV production ~30% CAGR through 2025
- Significant 48V adoption
- China NEV program incentivizing PHEV/BEV
- Europe CO_2 regulations require electrification
- Growing charging infrastructure globally

Internal combustion continues to grow

- ICE continues to grow with vehicle production
- Continued efficiency gains required globally
- Significant conversion from PFI to GDi
- Advanced valvetrain key to CO_2 reduction
- Hybridization enabling broader ICE solutions

Shifting mix and steady growth create new opportunities

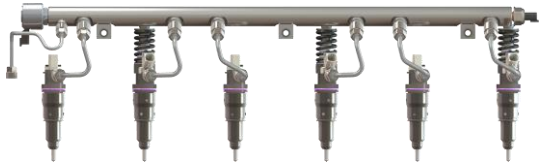
1. Vehicles without electrification. Full and mild hybrids also use GDi, PFI, and diesel direct-injection technologies
2. ICE includes some form of internal combustion engine

Source: IHS August 2017

Portfolio: Diesel Engine Management Systems

FLEXIBLE DIESEL SOLUTIONS FOR APPLICATIONS UP TO 18 LITER ENGINES

CV Diesel Injectors, Pumps, and Rail



Remote Pump option



Exhaust Sensors



Selective Catalytic Reduction (SCR) Doser







Diesel Engine Controller

- Turbo optimization
- Closed-loop fuel control
- Aftertreatment Strategies

DIESEL COMMON RAIL FUEL SYSTEMS

- Common diesel injector technology for CV and LV
- Capable up to 3000 bar with high efficiency
- Modular pump technology for maximum re-use and scalability

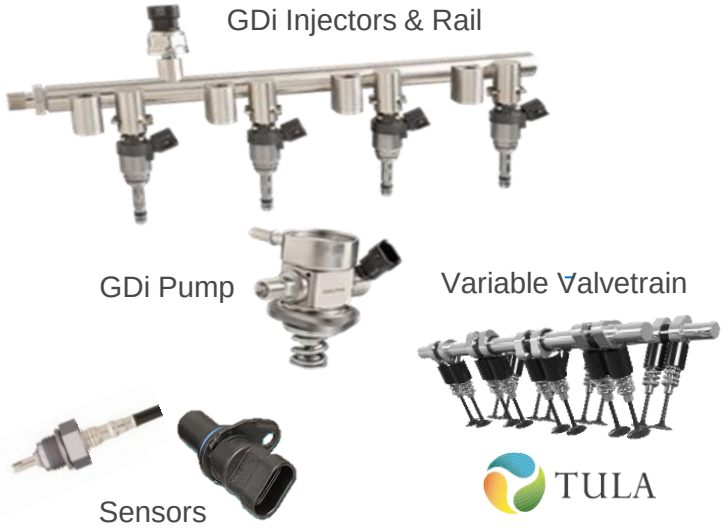
DIESEL ENGINE MANAGEMENT SYSTEM

- Control strategies to achieve regulatory compliance
- Exhaust sensors enable reduced emissions
- Modular software for maximum application flexibility

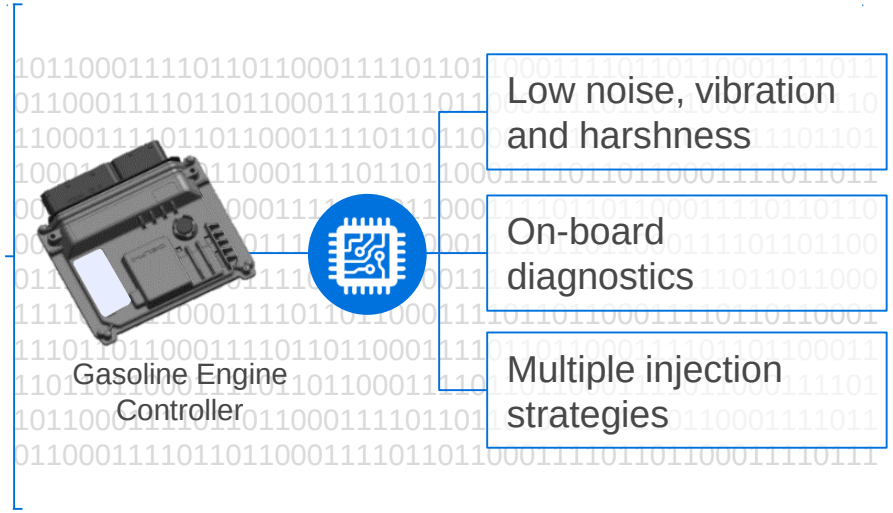
Leveraging investment for broad range of LV and CV applications

Portfolio: Gasoline Engine Management Systems

FIRST-TO-MARKET WITH 350-BAR GASOLINE DIRECT INJECTION (GDi) FUEL INECTION SYSTEM







GDi FUEL SYSTEMS

- Low noise, flexible mounting system
- High precision fuel delivery over vehicle lifetime
- Broad fuel coverage: gasoline, ethanol and natural gas

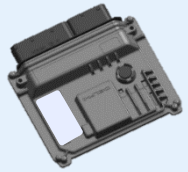
GASOLINE ENGINE MANAGEMENT SYSTEMS

- Variable valve timing and actuation for optimized air control
- Sensors enable precise engine management
- Suite of software algorithms optimize combustion and performance

High-precision fuel delivery for low emissions

Portfolio: Electronics and Software

Broad range of electronic controls and software



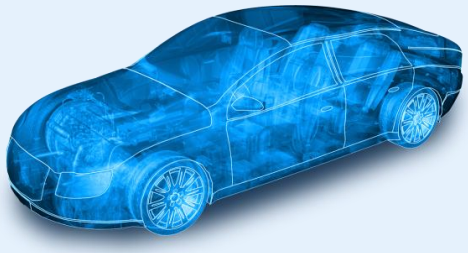
Gasoline engine controller



Propulsion domain controller

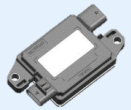


Diesel engine controller

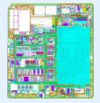




Transmission controller



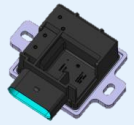
Aftertreatment controller



Custom ASIC

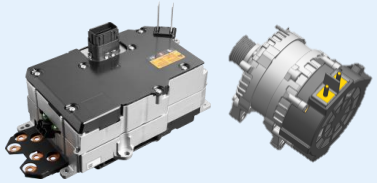
011001
100111
101100

Software



Motor controller

Full suite of 48V and high-voltage power electronics



Inverters



Combined Inverter-Converter

$4B
Lifetime bookings[1]



DC-DC Converters



On-board Charger

Integral to current and future propulsion systems

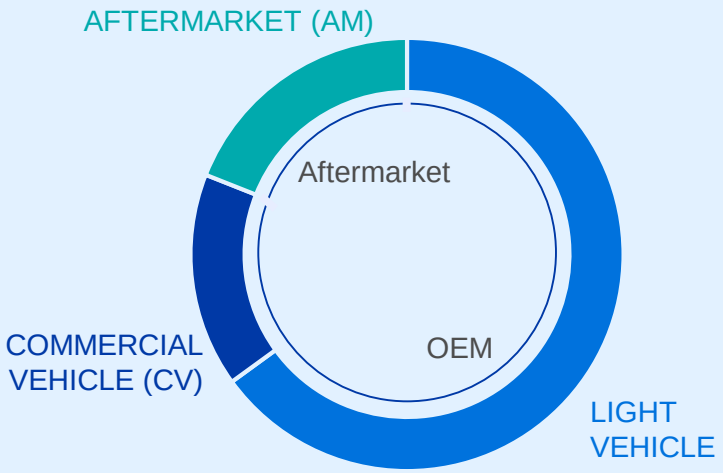
1. Since 2011; bookings represent lifetime gross program revenues awarded, based upon expected volumes and pricing adjusted for FX and commodities

Balanced Business

End Market Mix

CV & AM drive end market diversity

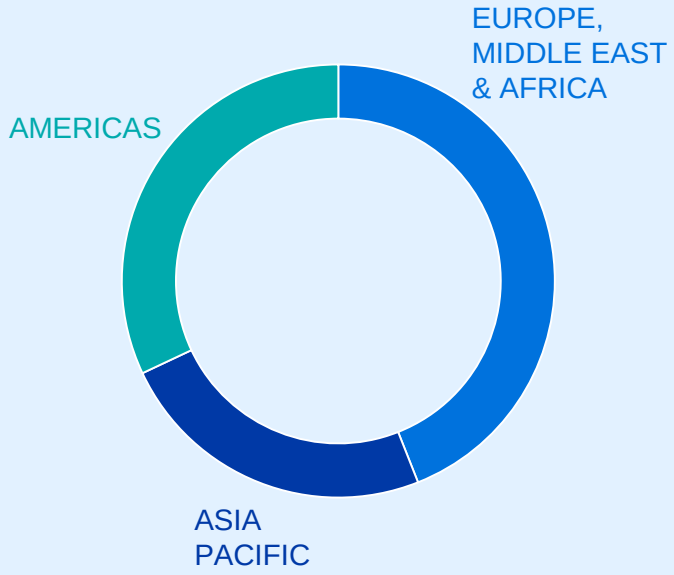
% 2016 revenue



Regional Mix

Improving alignment to global production

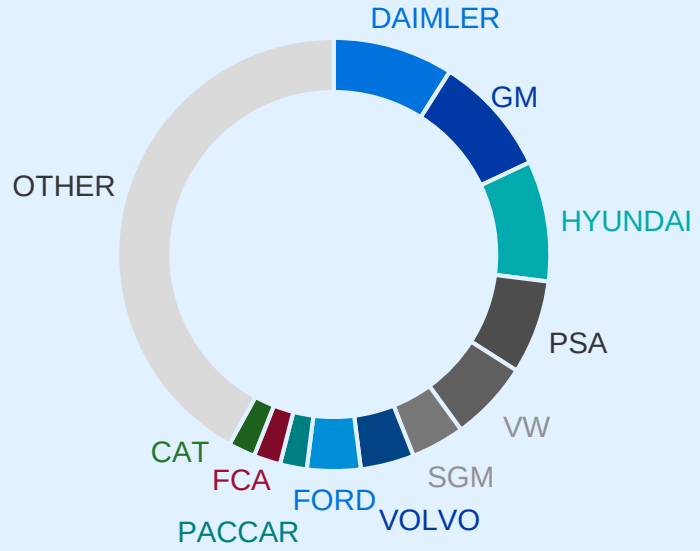
% 2016 OEM revenue



Customer Mix[1]

No customer > 10% of sales

% 2016 revenue



Balanced across end markets, regions, and customers

1. Excludes Aftermarket

Industry-Leading Cost Structure

Established Global Presence

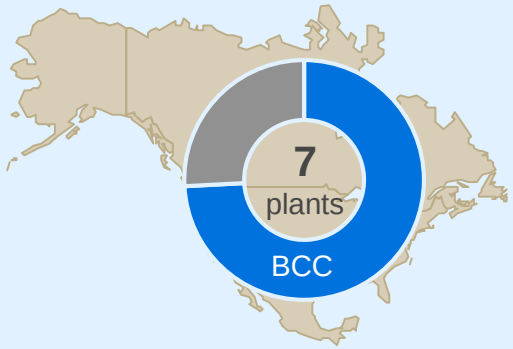
- Network of 20 major manufacturing facilities, 12 tech centers
- Efficient manufacturing primarily in best-cost countries (BCC)
- Regional engineering teams connected to local market requirements

Lean And Flexible Cost Structure

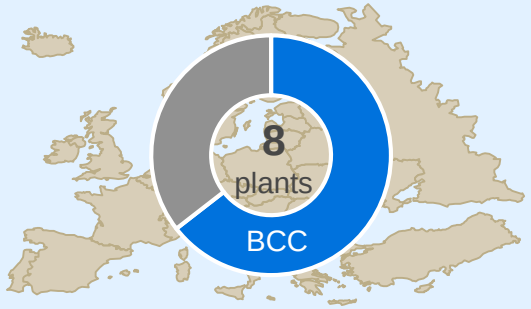
- Restructuring focus on footprint optimization and flexibility
- Rotation toward BCCs and sites tailored to processes vs. markets
- Improves cost structure, utilization, and profit margins

BEST COST COUNTRY (BCC) MANUFACTURING

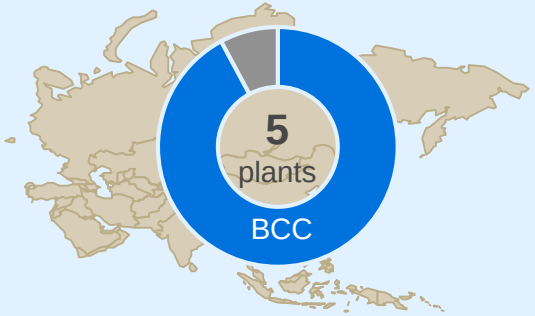
AMERICAS



EMEA



ASIA-PACIFIC

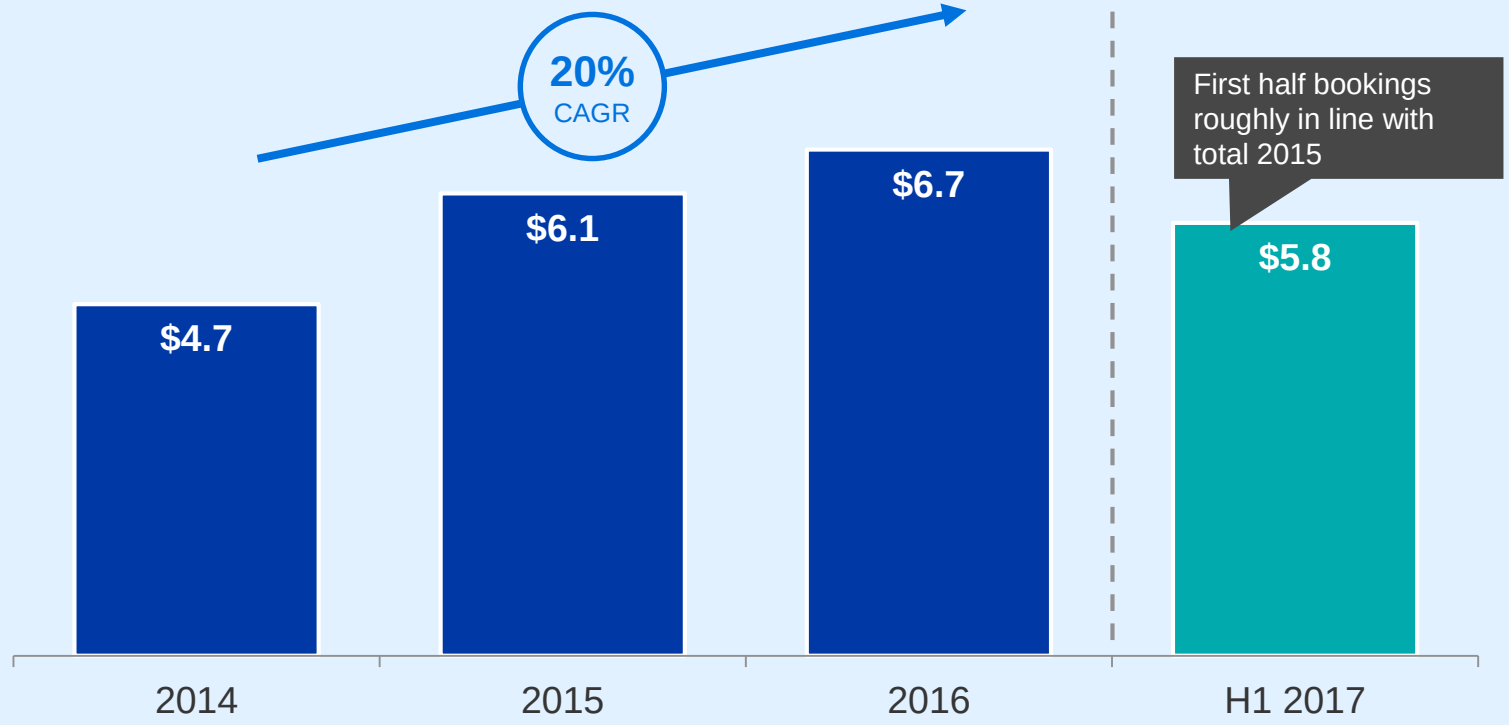


Constant focus on cost structure improves resilience of business model

Business Wins Accelerated

Booked Program Lifetime Value

Adjusted bookings[1] ($ billions)



Key Technologies

- Power Electronics
- Gas Direct Injection
- Electronics and Software
- Variable Valvetrain
- Commercial Vehicle Diesel

Flexible portfolio – able to adapt as market evolves

1. Bookings represent lifetime gross program revenues awarded, based upon expected volumes and pricing adjusted for FX and commodities

Winning in Key End Markets

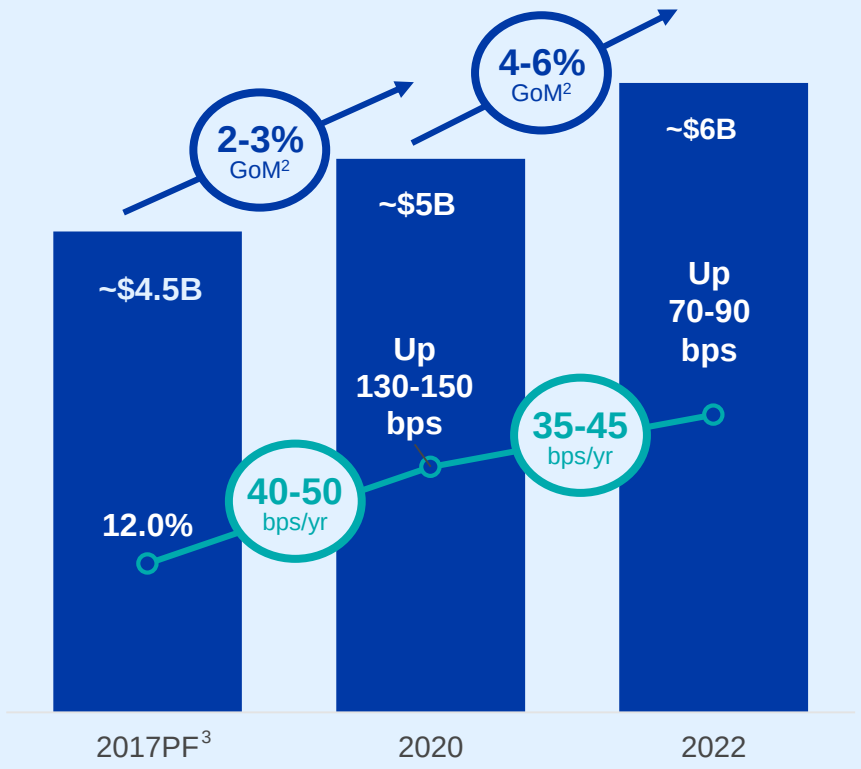
Market	Key Technologies	Example Wins
 ASIA-PACIFIC	Power Electronics; Gas Direct Injection; Valvetrain	Power Electronics; GDi; Valvetrain
 EMEA	Power Electronics; Electronics; CV Diesel	Power Electronics; Electronics; CV Fuel Injection
 AMERICAS	Valvetrain; CV Diesel; Gas Direct Injection	Valvetrain; CV Fuel Injection; GDi

Balanced technology investments driving growth

Long-Term Financial Outlook

Long-Term Targets[1]

Revenue, operating margin



Key Considerations

2017 - 2020

- Relevant portfolio well positioned for all propulsion technologies
- Optimization of one time separation, stand-alone costs

2020 & Beyond

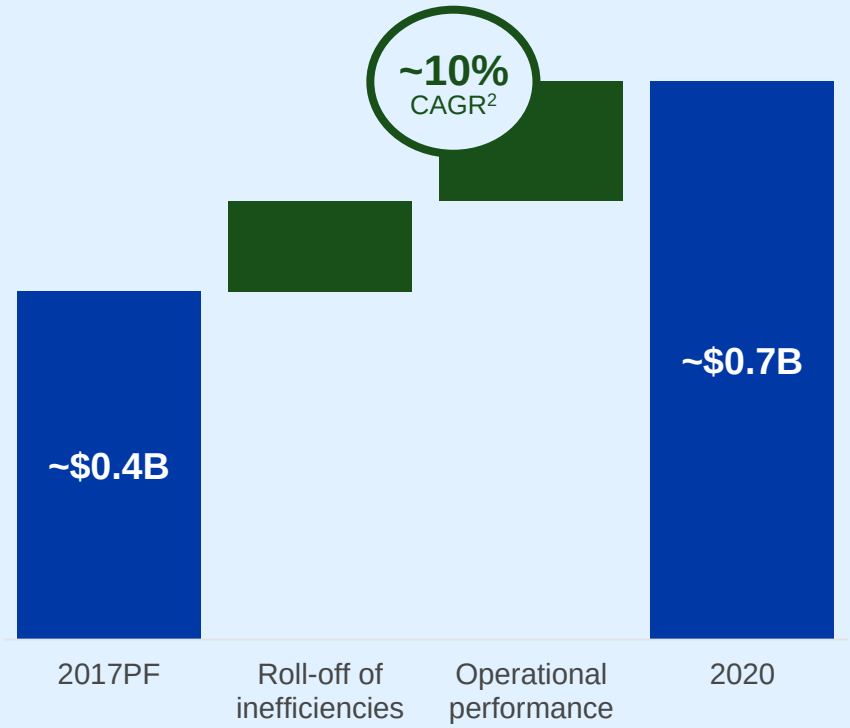
- Electrification accelerates, continued penetration of advanced tech
- Conversion of new wins drives inflection in growth
- Leverage industry-leading cost structure to deliver profitable growth

Compelling outlook with industry-leading growth and profitability profile

1. At constant foreign exchange and commodity rates; excludes impact of acquisitions and divestitures. Adjusted for restructuring and other special items
2. GoM: Growth over Market as defined by Delphi weighted production
3. 2017PF Adjusted for OE service revenue of $0.1B; Margin adjusted for ~140 bps of estimated public company inefficiencies and impact of separation agreements. 2017 pro-forma outlook based on guidance provided at Delphi's Investor Conference on September 27th 2017

Operating Cash Flow Outlook

Operating Cash Flow[1]



Key Considerations

Spin-off **inefficiencies roll-off** and normalize over the next 3 years

Operational performance driven by:

- Above-market revenue growth
- Margin improvement driven by material and manufacturing performance
- Includes incremental investments to support future growth

Enhanced cash flow generation over next 3 years

1. Pro-forma for Powertrain spin-off
2. CAGR represents growth of operational cash flow only

Capital Structure and Deployment

Capital Expenditures	• Targeting 5-6% of sales • Investments to support disciplined organic growth • Continued footprint optimization, improving capacity utilization and efficiency
Debt Service	• Maintain strong balance sheet; term loan provides flexibility • Conservative leverage: targeting ~2.0x debt / Adj. EBITDA through cycle • Opening operating cash balance of $195m with access to revolving credit facility of $500m
M&A	• Opportunistically pursue strategic acquisitions that create shareholder value • Strengthen technology portfolio, accelerate growth in Electrification
Return Cash to Shareholders	• Maintain capital allocation strategy of returning cash to shareholders

Focused on creating value through growth, margin expansion

Summary

COMPREHENSIVE PORTFOLIO FOR TODAY AND TOMORROW
Leader in electrification, ICE, and software solutions

BALANCED BUSINESS
Well balanced across end markets, regions, and customers

INDUSTRY LEADING COST STRUCTURE
Leading manufacturing footprint; engineers close to customers

FOCUSED ON DELIVERING SHAREHOLDER VALUE
Accelerating growth, expanding margins, disciplined capital allocation



Leading, global propulsion supplier

Appendix: Delphi Technologies PLC Historical Results

Non-US GAAP Financial Metrics

($ millions)	2016	2015	2014
Net income attributable to Delphi Technologies	$236	$272	$306
Interest expense	$1	$3	$4
Other expense (income), net	$1	$2	($2)
Income tax expense	$50	$92	$97
Equity loss, net of tax	-	-	$1
Net income attributable to noncontrolling interest	$32	$34	$36
Operating income	**$320**	**$403**	**$442**
Restructuring	$161	$112	$52
Other acquisition and portfolio project costs	$2	$2	-
Asset impairments	$29	$9	-
Adjusted operating income	**$512**	**$526**	**$494**
Depreciation and amortization	$210	$189	$194
Less: Asset impairments (included in D&A)	($29)	($9)	-
Adjusted EBITDA	**$693**	**$706**	**$688**