November 2, 2017

Third Quarter 2017 Earnings Call



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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

Operational and strategic overview • Strategic update	**Kevin Clark** Chief Executive Officer
Financial overview • Q3 2017 results • Q4 and 2017 guidance	**Joe Massaro** Chief Financial Officer
Q&A	**Kevin Clark / Joe Massaro**

Strategic Overview

Kevin Clark

President and Chief Executive Officer



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Third Quarter Highlights

Revenue		Operating income		Earnings per share	
$4.3B	**$12.9B**	**$0.6B**	**$1.7B**	**$1.66**	**$4.95**
Q3 Up 4.4%	*YTD Up 6.0%*	*Q3 Margins Up 30bps*	*YTD Margins Up 20bps*	*Q3 Up 15.3%*	*YTD Up 16.5%*

- Record Q3 Sales, operating income, margins and EPS; ahead of expectations
- Raising 2017 outlook – volume, F/X contribute higher sales and earnings
- Enhancing capabilities in automated driving through nuTonomy acquisition
- Delphi Technologies spin-off continues to progress

Continued strong 2017 performance while executing spin

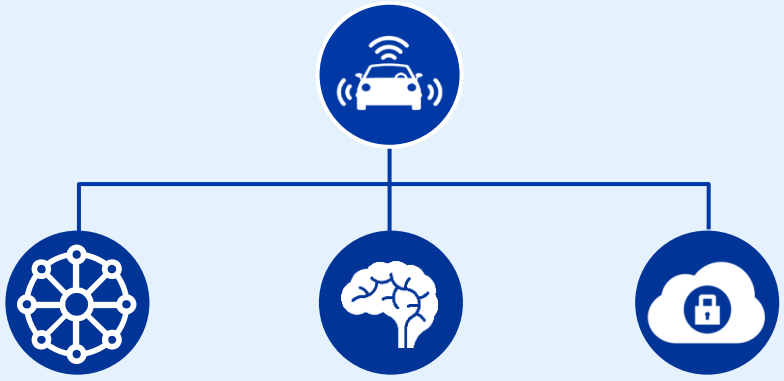
Note: Revenue growth excludes impact of FX, commodities, and E&S divestitures;
EPS and operating income adjusted for restructuring and other special items; see Appendix for detail and reconciliation to US GAAP. Growth excludes impact of E&S divestiture.

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2017 Investor Conference Recap

Aptiv

ENABLING SMART MOBILITY SOLUTIONS



DATA & POWER | **CENTRAL COMPUTE** | **CONNECTED SERVICES**

ADVANCED ARCHITECTURES + ADVANCED SOFTWARE

Delphi Technologies

ENABLING ADVANCED VEHICLE PROPULSION

FLEXIBLE TECHNOLOGY LEADER

Portfolio to meet today and tomorrow's market requirements

ELECTRIFICATION
MILD HYBRID TO FULL EV

SOFTWARE & CONTROLS
OPTIMIZED ELECTRONIC CONTROL

COMBUSTION
INCREASED GAS AND DIESEL EFFICIENCY

Aptiv and Delphi Technologies well positioned for continued outperformance

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Winning On New Platforms

Aptiv

Cumulative Bookings Since 2011[1]

INFOTAINMENT & USER EXPERIENCE	ACTIVE SAFETY	HIGH VOLTAGE ELECTRIFICATION
~$14B	$7B+	$4B+

Example Q3 Wins

AUTOMATED VEHICLE ARCHITECTURE
Global OEM partnering for next gen architecture and integration

ADAS COMPUTE
Volkswagen Group extending zFAS program

Delphi Technologies

Cumulative Bookings Since 2011[1]

POWER ELECTRONICS	GDI & VARIABLE VALVETRAIN	MEDIUM / HEAVY DUTY CV
~$4B	$9B+	~$6B

Example Q3 Wins

CHINA GAS DIRECT INJECTION (GDi)
GDi for global engine program launching in China and N. America

ADVANCED ENGINE CONTROL
Domestic China OEM partnering for software & control capabilities

Customer awards reinforce growth outlook for both companies

1 Adjusted for divestitures, foreign exchange, and commodities
Note: Bookings represent lifetime gross program revenues awarded, based upon expected volumes and pricing

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Infotainment And User Experience Leadership

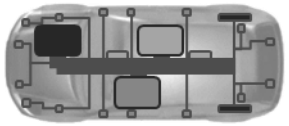
INFOTAINMENT
Today: Integration of software and hardware solutions

CONNECTED VEHICLE PLATFORM
Tomorrow: Software defined features and OTA unlock seamless, integrated experiences and connected services

Revenue Growth

11% 3Q YoY

15%+ 2017 & 2018



Smart Vehicle Architectures enable customized user experiences, fully integrated into operating environment

Revenue By 2020

$2B+ Infotainment

Entry Cockpit Controller 2017	Integrated Cockpit Controller 2018	Integrated Cockpit Server 2020+
Up to 2 displays	Up to 4 displays, 5x improved computational speeds Domain centralization to reduce cost and weight	Up to 7 displays, 10x improved computational speeds Fail safe compute platform enables automated driving
Smart phone integration, on-board diagnostics	Integrated user experience, telematics Virtualization of hardware and software for lifecycle mgmt.	System health monitoring, Software / Firmware OTA, dynamic feature enhancements, and data exchange
Ferrari	VOLVO Audi	

Unlocking the next generation of software enabled vehicle functionality

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Active Safety / Automated Driving Leadership

ACTIVE SAFETY

Today: Software & systems integration enabling leadership position in active safety

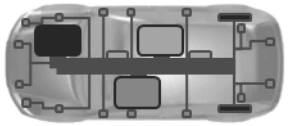
AUTOMATED DRIVING

Tomorrow: Accelerating with OEMs and New Mobility to deliver level 4/5 solutions

Revenue Growth

72% 3Q YoY

50%+ 2017 & 2018



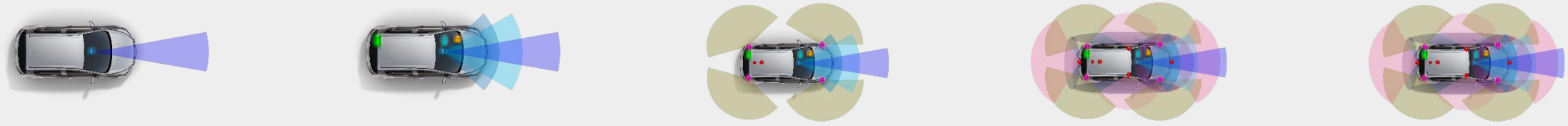
Smart Vehicle Architectures enable seamless upscaling from active safety to automated driving

Revenue By 2025

$2B+ Active Safety

$1B+ Automated Driving

Level 1	Level 2	Level 3	Level 4	Level 5
Function-specific automation	Combined function automation	Limited self-driving automation	High self-driving automation	Full self-driving automation
Automation of one or more control functions	Automation of two or more control functions	Driver able to cede control under certain conditions	Driver able to cede control for an entire trip	No driver required



Active safety leading to automated driving

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nuTonomy Adding To Unmatched AD Capabilities

nuTonomy Acquisition

Advanced automated driving (AD) technology

ACCELERATING AUTOMATED DRIVING

- nuTonomy a leader in automated driving software
- ~50 patents that are highly applicable to AD

ADDING CRITICAL SOFTWARE TALENT

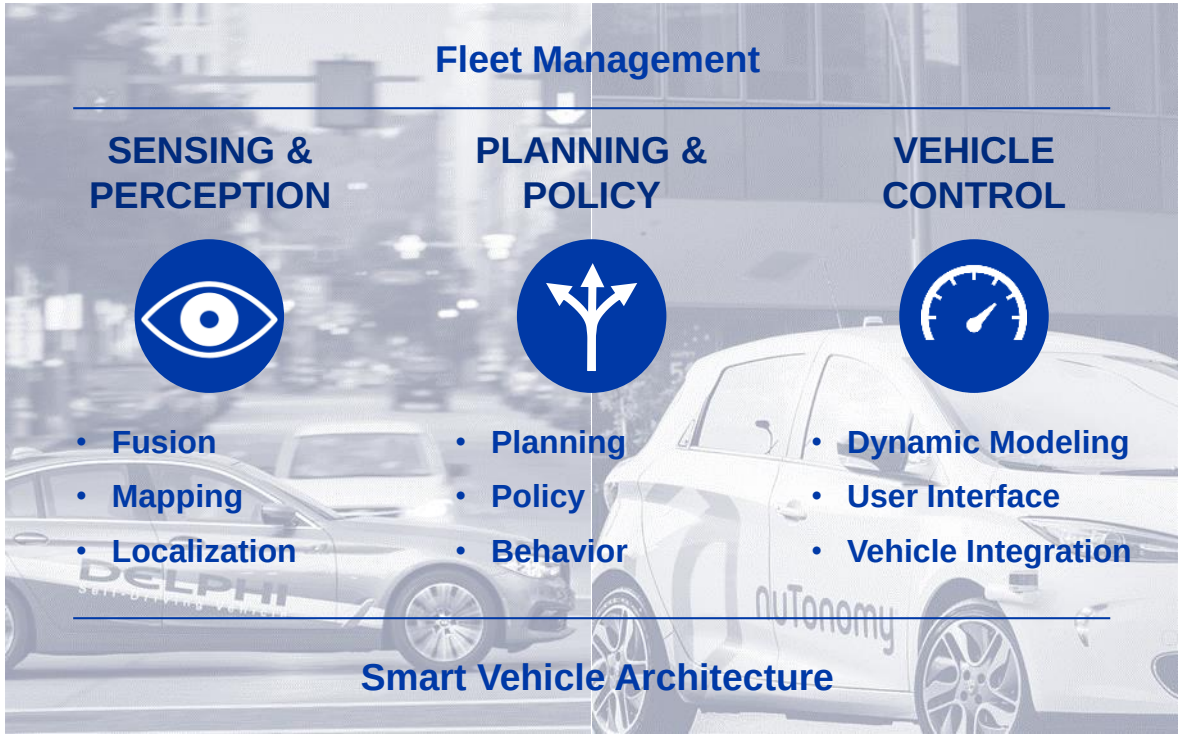
- Adding 70+ engineers and scientists, including 25 PhDs
- Deep expertise in machine learning, computer vision and robotics

FOCUSED ON COMMERCIALIZATION

- Key partnerships with PSA, Lyft and others
- Advanced fleet of ongoing demonstration vehicles

Delivering Unmatched Capabilities

Highly complementary to Delphi core competencies



Path to $1 billion of automated driving revenues by 2025

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Adding Strategic Partnerships

Innoviz	Leddartech	Blackberry QNX
Long Range Solid State LiDAR	Solid State, Low Cost Corner LiDAR	OS For Automated Driving Solution

Strategic investment and **commercial partnership** in solid-state **LiDAR** for **longer-range scanning** performance and superior object detection and accuracy capabilities	**Strategic investment** and **commercial partnership** in **low cost corner LiDAR** solution, leveraging advanced, proprietary signal processing technology	**Commercial partnership** facilitates advanced software algorithms and middleware to enhance performance and safety

Industry-leading portfolio of technology partnerships

Financial overview

Joe Massaro

Chief Financial Officer and Senior Vice President



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Q3 2017 vs. Q3 2016

($ millions, except per share amounts)

	Q3 2016	Q3 2016 PF[3]	Q3 2017	B/(W)
Reported revenue *Adjusted Growth %[1]*	**$4,091**	**$4,022**	**$4,333**	**$311** *4.4%*
EBITDA[2] *EBITDA margin %*	**$707** *17.3%*	**$687** *17.1%*	**$748** *17.3%*	**$61** *20 bps*
Operating income[2] *Operating margin %*	**$534** *13.1%*	**$515** *12.8%*	**$566** *13.1%*	**$51** *30 bps*
Earnings per share[2] *Growth %*	**$1.50**	**$1.44**	**$1.66**	**$0.22** *15.3%*
Operating cash flow *Cash Flow Proforma[4]*	**$415**	**$399**	**$151** *$461*	**($248)** *$62*

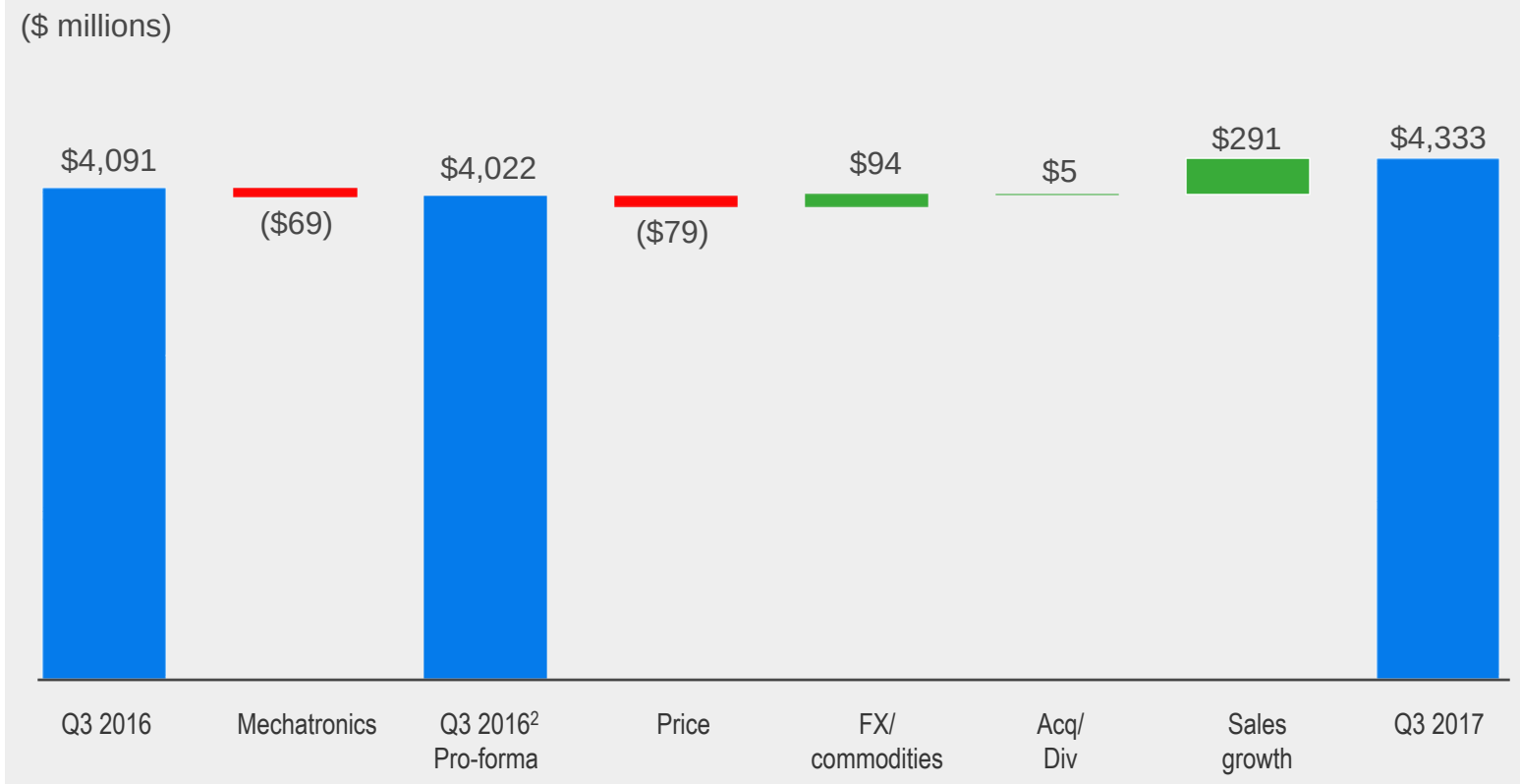
Strong quarter resulting in double digit EPS growth

1 At constant foreign exchange and commodity rates; excludes impact of E&S divestitures
2 Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP. Q3 2016 adjusted for the adoption of the new pension accounting standard
3 Adjusted for impact of Mechatronics divestiture; see appendix for detail. Q3 2016 PF Operating cash flow adjusted for $16M impact of Mechatronics divestiture
4 Cash Flow Proforma excludes the $310M payment for unsecured creditors settlement in Q3 2017

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Revenue Growth

Q3 2017 vs. Q3 2016



Year-over-year growth by region

	Reported Q3 2017	Adjusted[1] Q3 2017
Europe	9%	6%
N. America	(7%)	(8%)
Asia	20%	19%
S. America	26%	25%
Total	**6%**	**4%**

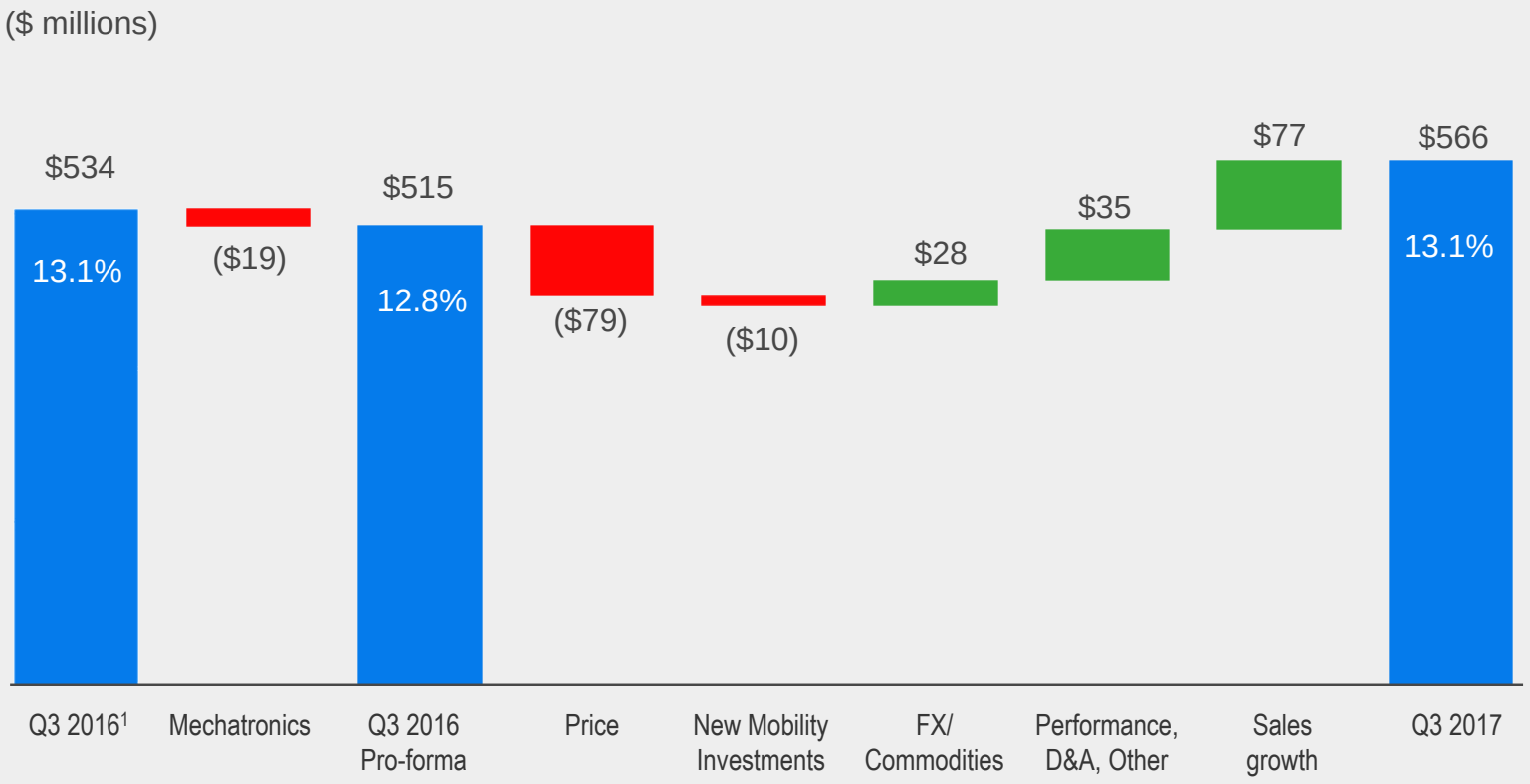
Strong regional performance offsets NA passenger car declines

1 Growth rates at constant foreign exchange and commodity rates; excludes impact of the E&S divestitures
2 See appendix for details

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Operating Income Growth

Q3 2017 vs. Q3 2016



Highlights

- Strong volume flow through
- 2% price downs, in line with expectations
- Continued performance benefits

Delivering profitable growth and margin expansion while investing for growth

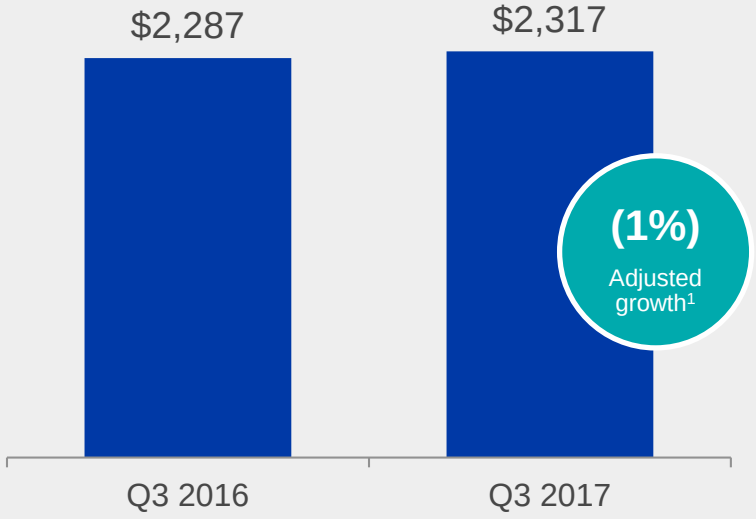
1 Q3 2016 operating income revised for the adoption of the new pension accounting standard
Note: Operating income adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP

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Q3 2017 Segment financials

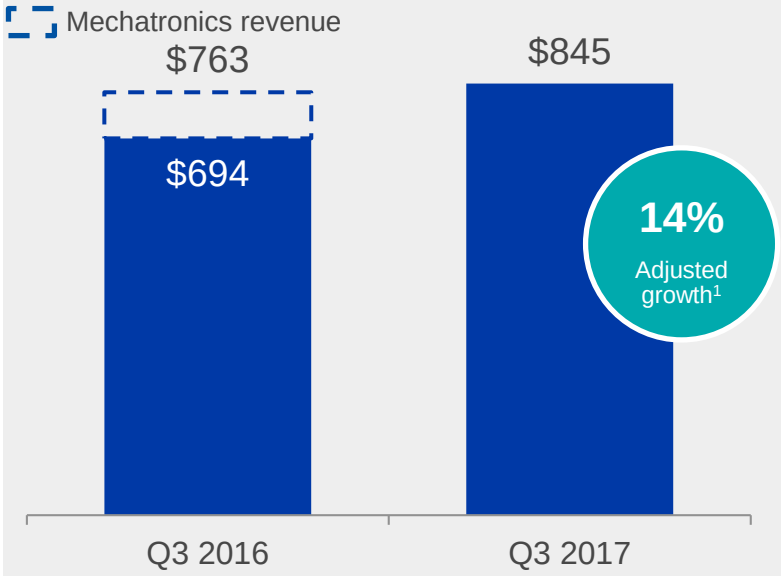
E/EA

(Revenue, $ millions)



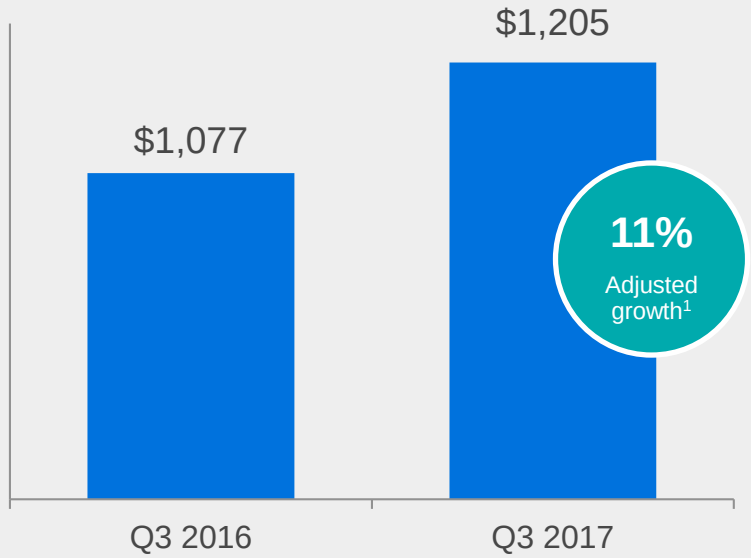
($ millions)	Q3 2016	Q3 2017
Operating income[2]	$317	$336
Operating margin	**13.9%**	**14.5%**

E&S



	Q3 2016[3]	Q3 2017
Operating income[2]	$76	$80
Operating margin	**11.0%**	**9.5%**

Powertrain



	Q3 2016	Q3 2017
Operating income[2]	$122	$150
Operating margin	**11.3%**	**12.4%**

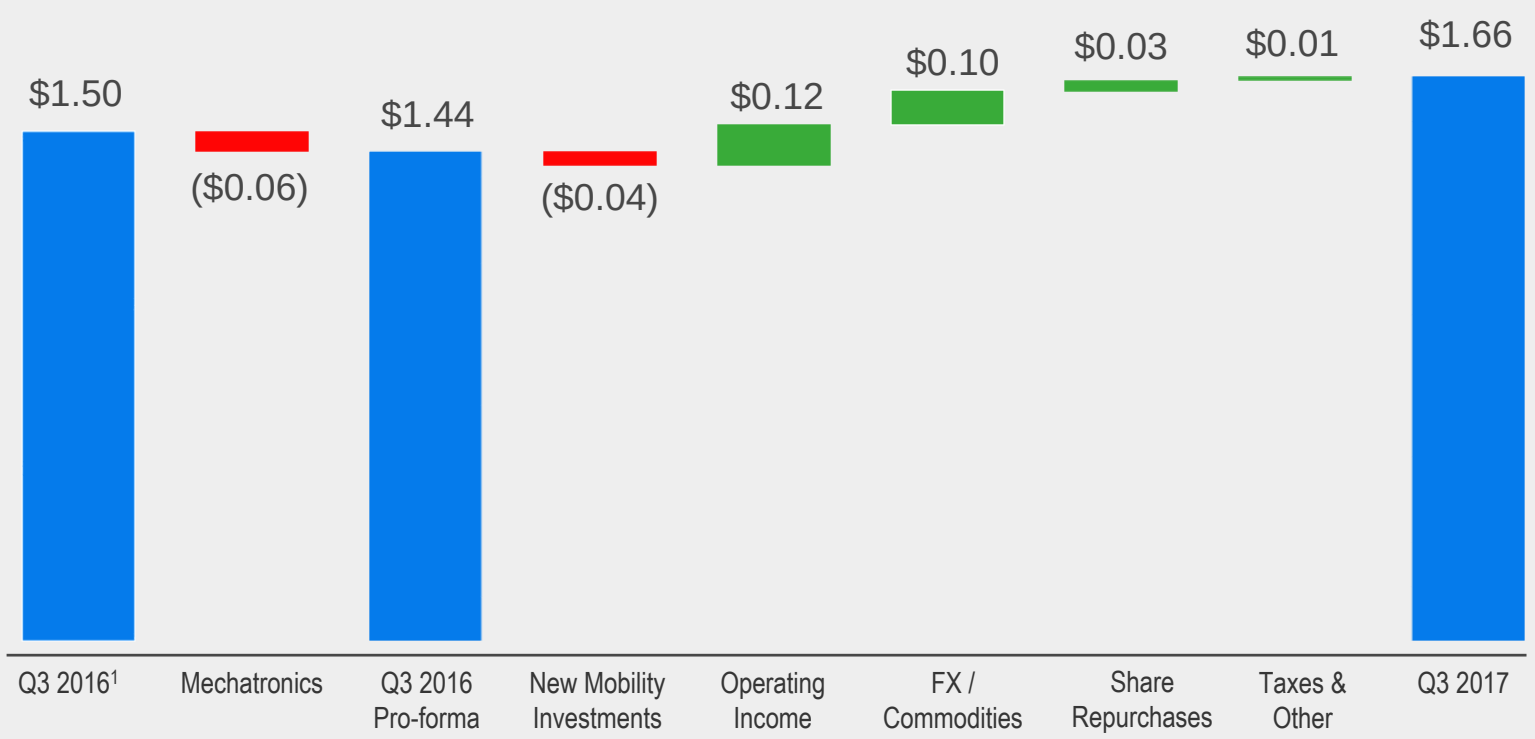
Double digit growth over market in E&S and Powertrain

1 At constant foreign exchange and commodity rates; excludes impact of the E&S divestitures
2 Adjusted for restructuring and other special items; margin calculations based on reported revenue; see appendix for detail and reconciliation to US GAAP
3 Adjusted for impact of Mechatronics divestiture

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Earnings per share

Q3 2017 vs. Q3 2016



Highlights

- Strong operating income growth
- FX tailwind driven by strengthening Euro
- Favorable interest expense from prior year refinancing
- Lower share count as expected

15% earnings growth while continuing to invest

1 Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
2 Adjusted for restructuring and other special items and at constant foreign exchange and commodity rates; see appendix for detail and reconciliation to US GAAP

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2017 guidance

($ millions, except per share amounts)

	Q4 2016 pro forma[1]	Q4 2017[4]	2017[4]
Reported revenue	**$4,250**	**$4,400 - $4,500**	**$17,350 - $17,450**
Adjusted growth[2]	*10%*	*~1%*	*~5%*
Operating income[3]	**$596**	**$610 - $640**	**$2,300 - $2,330**
Operating margin	*14.0%*	*~14.0%*	*~13.3%*
EPS[3]	**$1.76**	**$1.75 - $1.85**	**$6.70 - $6.80**
Growth	*33%*	*~2%*	*~12%*
Tax rate[3]	**~11%**	**~15%**	**~14-15%**
Operating cash flow	-	-	**$1,850***
Capex			*$850*

* Reflects ~$310M payment for unsecured creditors settlement, paid in July 2017

Improved outlook underscores commitment to strong finish to 2017

1 Pro forma data excludes the results of Mechatronics; see appendix for detail
2 Average actual 2016 exchange rates; revenue growth is adjusted for FX, commodities and the Mechatronics divestiture
3 Adjusted for restructuring and other special items; Q4 2017 and 2017 operating income guidance assumes the estimated impact of the adoption of the new pension accounting standard
4 Refer to appendix for guidance reconciliation.

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Wrap Up

Delivering Strong 2017	• Mid-single digit growth above market despite NA passenger car weakness • Strong earnings growth while investing in future mobility growth opportunities • Flexible business model enables continued operational execution • Raising 2017 outlook: increasing sales, operating income and EPS
Positioning For The future	• Delphi Technologies spin-off continues to progress • Aptiv enabling smart mobility solutions through software and advanced architecture • Delphi Technologies well positioned to capitalize on advanced propulsion, electrification • Continued smart capital deployment through M&A → nuTonomy accelerates AD opportunities

Focused on delivering industry-leading shareholder returns

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Making it possible.



Appendix

Non-US GAAP financial metrics

($ millions)	Q3 2017	Q3 2016
Net income attributable to Delphi	$395	$293
Interest expense	36	41
Other (income) expense, net	9	69
Income tax expense	60	57
Equity income, net of tax	(7)	(10)
Net income attributable to noncontrolling interest	18	13
Operating income	**$511**	**$463**
Restructuring	21	63
Separation costs	31	—
Other acquisition and portfolio project costs	2	7
Asset impairments	1	1
Adjusted operating income	**$566**	**$534**

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Non-US GAAP financial metrics

($ millions)	Q3 2017	Q3 2016
Net income attributable to Delphi	$395	$293
Interest expense	36	41
Other (income) expense, net	9	69
Income tax expense	60	57
Equity income, net of tax	(7)	(10)
Net income attributable to noncontrolling interest	18	13
Operating income	**$511**	**$463**
Depreciation and amortization	183	174
EBITDA	**$694**	**$637**
Restructuring	21	63
Separation costs	31	—
Other acquisition and portfolio project costs	2	7
Adjusted EBITDA	**$748**	**$707**

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Non-US GAAP financial metrics

($ millions, except per share amounts)	Q3 2017	Q3 2016
Net income attributable to Delphi	$395	$293
Income from discontinued operations attributable to Delphi, net of tax	—	—
Income from continuing operations attributable to Delphi	**$395**	**$293**
Adjusting items:		
Restructuring	21	63
Separation costs	31	—
Other acquisition and portfolio project costs	2	7
Asset impairments	1	1
Debt extinguishment costs	—	73
Tax impact of adjusting items (a)	(7)	(28)
Adjusted net income attributable to Delphi	**$443**	**$409**
Weighted average number of diluted shares outstanding	267.16	272.77
Diluted net income per share from continuing operations attributable to Delphi	$1.48	$1.07
Adjusted net income per share	**$1.66**	**$1.50**

(a) Represents the income tax impacts of the adjustments made for restructuring and other special items by calculating the income tax impact of these items using the appropriate tax rate for the jurisdiction where charges were incurred.

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Shares outstanding

(millions)	Q3 2017	Q3 2016
Weighted average ordinary shares outstanding, basic	266.24	272.19
Dilutive shares related to RSUs	0.92	0.58
Weighted average ordinary shares outstanding, including dilutive shares	**267.16**	**272.77**

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Financial guidance metrics

($ millions)	Q4 2017[1]	2017[1]
Net income attributable to Delphi	$394	$1,493
Interest expense	$44	$149
Other expense, net	$4	$33
Income tax expense	$73	$256
Equity income, net of tax	($6)	($31)
Net income attributable to noncontrolling interest	$21	$73
Operating income	**$530**	**$1,973**
Restructuring	$62	$242
Separation costs	$28	$74
Other acquisition and portfolio project costs	$5	$16
Asset impairments	-	$10
Adjusted operating income	**$625**	**$2,315**

1 Prepared at the estimated mid-point of the financial guidance range

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Financial guidance metrics

($ millions, except per share amounts)	Q4 2017[1]	2017[1]
Net income attributable to Delphi	$394	$1,493
Restructuring	$62	$242
Separation costs	$28	$74
Other acquisition and portfolio project costs	$5	$16
Asset impairments	-	$10
Reserve for Unsecured Creditors litigation	-	$10
Spin-Off financing costs	$10	$10
Tax impact of adjusting items (a)	($17)	($45)
Adjusted net income attributable to Delphi	**$482**	**$1,810**
Weighted average number of diluted shares outstanding	267.30	268.00
Diluted net income per share attributable to Delphi	$1.47	$5.57
Adjusted net income per share	**$1.80**	**$6.75**

(a) Represents the income tax impacts of the adjustments made for restructuring and other special items by calculating the income tax impact of these items using the appropriate tax rate for the jurisdiction where charges were incurred.

1 Prepared at the estimated mid-point of the financial guidance range

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Pension expense reclassification detail

($ millions)	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016
Adjusted net income attributable to Delphi	$377	$435	$409	$498	$1,719
Pension expense reclassification impact on operating income	$3	$3	$3	$10	$19
Pension expense reclassification impact on other income	($3)	($3)	($3)	($10)	($19)
Adjusted net income attributable to Delphi	**$377**	**$435**	**$409**	**$498**	**$1,719**

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Mechatronics financial detail

($ millions, except per share amounts)

Delphi – Reported	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016
Revenue	$4,051	$4,206	$4,091	$4,313	$16,661
Adjusted EBITDA[1]	$674	$748	$707	$787	$2,916
Adjusted operating income[1,2]	$512	$580	$534	$616	$2,242
Adjusted operating margin[1,2]	12.6%	13.8%	13.1%	14.3%	13.5%
Earnings per share[1]	**$1.36**	**$1.59**	**$1.50**	**$1.83**	**$6.28**

Less Mechatronics divestiture	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016
Revenue	$75	$78	$69	$63	$285
Adjusted EBITDA[1]	$24	$26	$20	$21	$91
Adjusted operating income[1]	$23	$25	$19	$20	$87
Earnings per share[1]	**$0.07**	**$0.07**	**$0.06**	**$0.07**	**$0.27**

Delphi – Pro forma	Q1 2016	Q2 2016	Q3 2016	Q4 2016	2016
Revenue	$3,976	$4,128	$4,022	$4,250	$16,376
Adjusted EBITDA[1,2]	$650	$722	$687	$766	$2,825
Adjusted operating income[1,2]	$489	$555	$515	$596	$2,155
Adjusted operating margin[1,2]	12.3%	13.4%	12.8%	14.0%	13.2%
Earnings per share[1]	**$1.29**	**$1.52**	**$1.44**	**$1.76**	**$6.01**

1 Adjusted for restructuring and other special items
2 Revised for the adoption of the new pension accounting standard

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