July 30, 2020

APTIV

Second Quarter 2020 Earnings Call

Forward Looking Statements

This presentation, as well as other statements made by Aptiv 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 include, but are not limited to, the following: global and regional economic conditions, including conditions affecting the credit market; uncertainties posed by the novel coronavirus (COVID-19) pandemic and the difficulty in predicting its future course and its impact on the global economy and the Company’s future operations; fluctuations in interest rates and foreign currency exchange rates; the cyclical nature of global automotive sales and production; the potential disruptions in the supply of and changes in the competitive environment for raw material integral to the Company’s products; the Company’s ability to maintain contracts that are critical to its operations; potential changes to beneficial free trade laws and regulations such as the United States-Mexico-Canada Agreement; the ability of the Company to integrate and realize the expected benefits of recent transactions; the ability of the Company to attract, motivate and/or retain key executives; the ability of the Company to avoid or continue to operate during a strike, or partial work stoppage or slow down by any of its unionized employees or those of its principal customers; and the ability of the Company to attract and retain customers. Additional factors 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.

OUR PEOPLE

By operating as One Aptiv, we are committed to living our values and protecting the health and well-being of our employees, families and the communities in which we live.

OUR COMMUNITIES

The Aptiv Foundation has donated to the GlobalGiving COVID-19 Relief Fund, which is helping some of the most vulnerable communities around the world deal with the pandemic.

OUR CUSTOMERS

Our effective and rapid deployment of Aptiv Safety Protocols resulted in successful production restarts in every region, enabling us to deliver for our customers.

Navigated Through The Crisis

STRONGER THAN EXPECTED SECOND QUARTER PERFORMANCE; 11 PTS OF GROWTH OVER MARKET

2Q 2020 FINANCIALS

REVENUE	**$2.0B** DOWN 43%
EBITDA LOSS	**$49M**
OPERATING LOSS	**$229M**
LOSS PER SHARE	**$1.10**

2Q 2020 PRODUCTION

(54%)	GLOBAL VEHICLE PRODUCTION[1]
+6%	CHINA VEHICLE PRODUCTION
(68%)	NORTH AMERICA VEHICLE PRODUCTION
(62%)	EUROPE VEHICLE PRODUCTION

2H 2020 OUTLOOK

- (10-15%) GLOBAL VEHICLE PRODUCTION[1]
- CONTINUED MACRO AND OPERATIONAL CHALLENGES
- STRENGTHENING OUR FLEXIBLE BUSINESS MODEL

Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix for organic growth rates
EBITDA, Operating Loss and EPS adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.
1. Aptiv weighted global vehicle production

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Executing On Our Strategy

DESPITE CONTINUED CHALLENGING MACRO ENVIRONMENT, PROVING THROUGH-CYCLE RESILIENCY

OPERATING SAFELY WITH COVID

100% OF SITES OPERATING WITH APTIV'S SAFETY PROTOCOLS

>85% AVERAGE CAPACITY AT MANUFACTURING SITES

0 CUSTOMER PRODUCTION DISRUPTIONS DURING RESTART

RELENTLESSLY FOCUSED ON EXECUTION

~15% HIGHER LAUNCH VOLUME VERSUS PRIOR YEAR

SUCCESSFUL RESTARTS AND STABILIZED OPERATIONS

DISCIPLINED INVESTMENTS FOR GROWTH

LESSONS LEARNED DURING THE PANDEMIC

ONE APTIV STRONG COLLABORATION ACROSS APTIV UNLOCKING ADDITIONAL VALUE FOR CUSTOMERS

LEVERAGING TECHNOLOGY AND BUILDING A DIGITALLY INTEGRATED BUSINESS

LONG-TERM PLANNING FOR INVESTMENTS AND INFRASTRUCTURE

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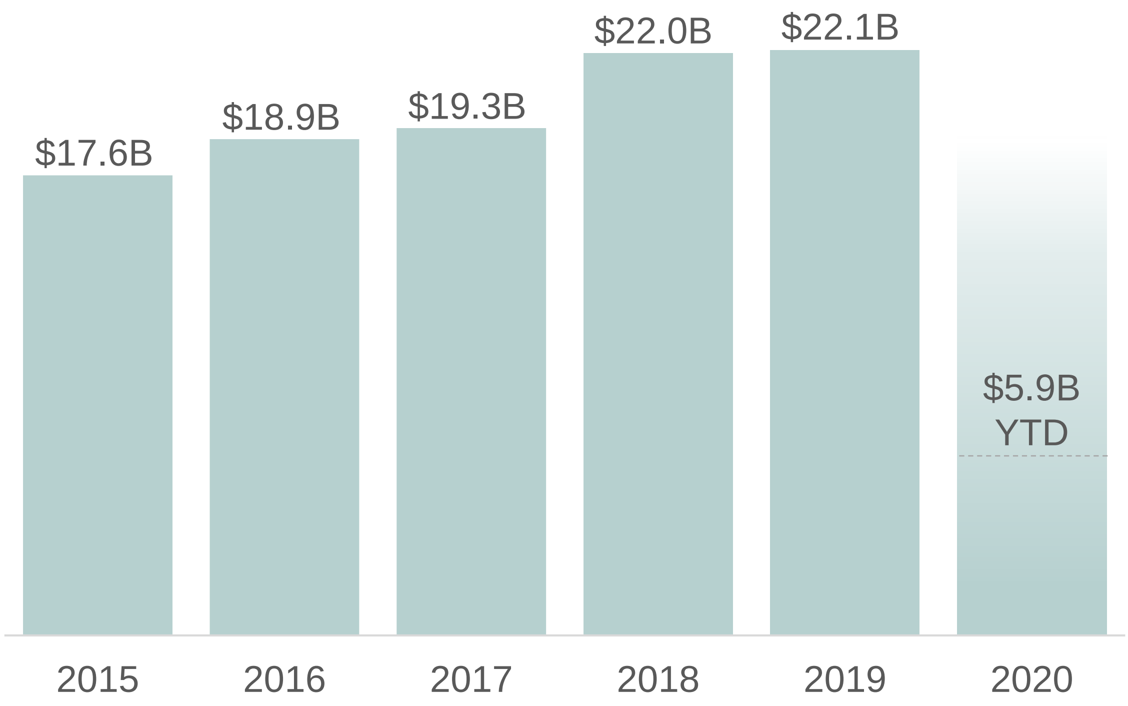
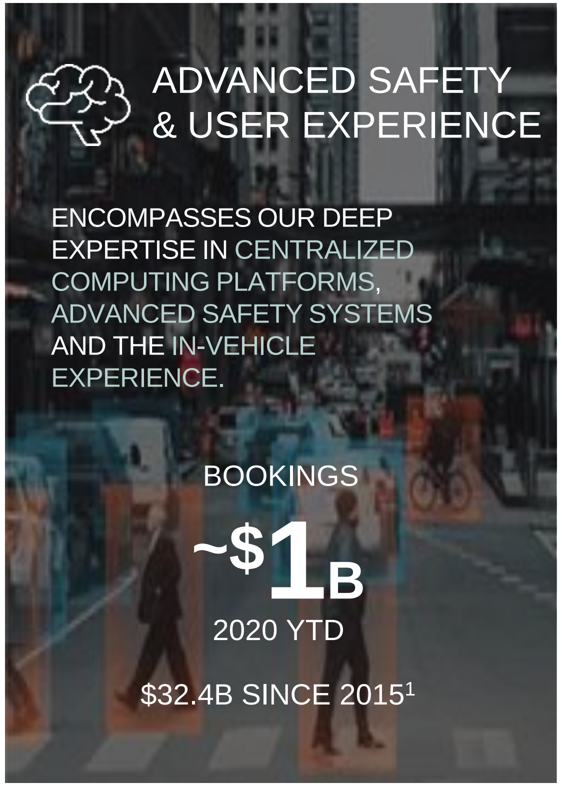
Winning Across the Portfolio

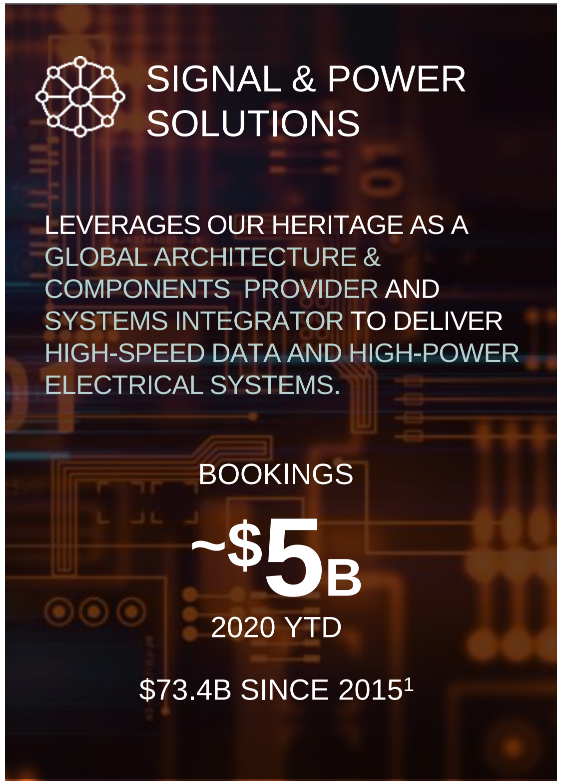
YEAR-TO-DATE BOOKINGS REFLECT NEAR-TERM GLOBAL IMPACT OF COVID-19

BOOKINGS

Lifetime gross program revenues, $ Billions







1. Cumulative value of bookings

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Safe, Green & Connected Megatrends Remain Intact

NEAR DOUBLING OF ADDRESSABLE MARKET OPPORTUNITIES IN THE NEXT 5 YEARS

TOTAL ADDRESSABLE MARKET
($ Billions)

TODAY
~$90
ADDRESSABLE MARKET

$170
ADDRESSABLE MARKET

CORE MARKETS

- Electrical Distribution Systems
- Engineered Components
- Info & User Experience
- Connectivity & Security
- Active Safety
- High Voltage

NEW & ADJACENT MARKETS

- CV & Diversified Markets
- Connected Services & Data
- Automated Driving

PORTFOLIO ALIGNED TO GROWTH

Strong underlying market growth in our core businesses driven by Safe, Green and Connected megatrends

~ 50% OF GROWTH IN CORE MARKETS FROM ACTIVE SAFETY & HIGH VOLTAGE

NEW & ADJACENT MARKETS

Seeding next wave of growth while diversifying business models and end markets

Source: Management estimates

Strengthening Leadership Positions

COMPETITIVE MOAT CONTINUES TO EXPAND

CAPITALIZING ON SAFE, GREEN AND CONNECTED MEGATRENDS WHICH ENABLE THE FUTURE OF MOBILITY

ACTIVE SAFETY

$17B+ MARKET IN 2025, GROWING FROM $9B TODAY

- Clear leader in exterior/interior sensing solutions and central compute platforms
- Scalable solutions help customers democratize active safety systems
- Launching award-winning satellite architecture with 5 major OEMS 2020-2021

ELECTRIFICATION

20%+ HIGH VOLTAGE PENETRATION BY 2025

- Global leader in high and low voltage systems for content-accretive electrified vehicles
- Packaging our optimized vehicle architecture solutions saves weight and cost
- Won several high volume, high voltage platforms with emerging and global OEMs launching in 2021/2022

CONNECTIVITY

75% CONNECTED VEHICLE PENETRATION BY 2025

- Unlocking new value creation opportunities as vehicle becomes a software-defined platform
- Increased demand for more integrated, connected solutions
- Solutions identify and enable root cause of SW-related warranty issues

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Leveraging Aptiv’s Full-Stack Capabilities

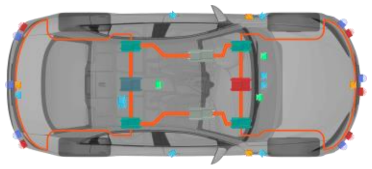
SOFTWARE-DEFINED VEHICLE REALIZED AND ENABLED BY APTIV’S SMART VEHICLE ARCHITECTURE (SVA™)

VEHICLE IS BECOMING A SOFTWARE-DEFINED PLATFORM

New safe, green and connected features increasingly enabled through advanced software demand more advanced architectures to run it

APTIV EMPOWERING CUSTOMERS TO DELIVER SCALABLE, FLEXIBLE SOLUTIONS

SMART VEHICLE ARCHITECTURE (SVA™)



Central compute with multiple domains
- ADAS + Infotainment
- Body + Security

Full system insights allow for more optimized vehicle architectures
- Power / data distribution & networking
- Software and I/O abstraction

ENABLING VALUE CAPTURE ACROSS THE ENTIRE TECHNOLOGY STACK

1001 0101 **Software** that is modular and differentiated for re-use across OEMs

100 00110 **Software services** for feature development, integration, maintenance, and data/analytics

Full vehicle-level **integration, test, and validation** services

High performance **hardware** products such as domain controllers, radars, and cameras

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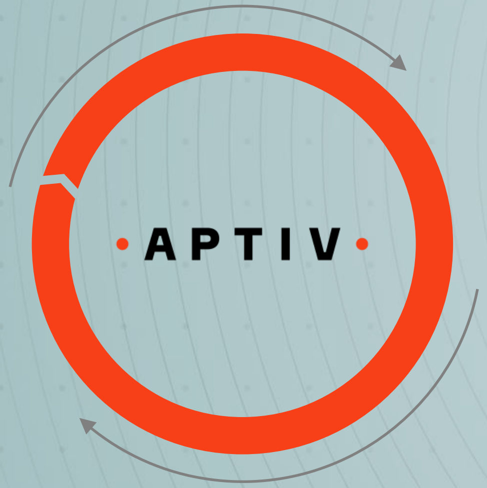
Sustainable by Design

FLEXIBLE AND SUSTAINABLE BUSINESS DRIVING CONTINUED OUTPERFORMANCE AND LONG-TERM VALUE CREATION

RIGOROUS FOCUS ON EXECUTION



CREATING A MORE SUSTAINABLE BUSINESS

REVENUE DIVERSIFICATION
Disciplined revenue growth with balanced customer, region, platform and end market mix

INDUSTRY LEADING GROWTH PORTFOLIO
Robust new business wins validating our relevant portfolio of advanced technologies

COST STRUCTURE OPTIMIZATION
Relentless focus on reducing cost and improving our flexible business model

DISCIPLINED CAPITAL DEPLOYMENT
Continued organic and inorganic investment in the business – improving competitive positioning and delivering enhanced shareholder returns

2Q 2020 vs. 2Q 2019

($ millions, except per share amounts)	2Q 2020	2Q 2019	COMMENTS
REPORTED REVENUE Adjusted Growth %[1] | Growth Over Market	**$1,960** *(43%) | 11%*	**$3,627** *4% | 9%*	• Vehicle production down (54%) • AS&UX Up 7% GoM, S&PS Up 12% GoM
EBITDA[2] EBITDA Margin	**($49)** *(2.5%)*	**$583** *16.1%*	• Approximately EBITDA breakeven at sales decline of (43%) in the quarter • ~$135M of austerity measures in the quarter
OPERATING (LOSS) INCOME[2] Operating Margin	**($229)** *(11.7%)*	**$405** *11.2%*	• 38% decremental margins in 2Q • ~$35M of COVID-related operating costs
(LOSS) EARNINGS PER SHARE[2]	**($1.10)**	**$1.33**	• 2.6% tax rate • Includes additional shares from equity offering
OPERATING CASH FLOW	**($106)**	**$512**	• Working capital of ($107M), driven by rigorous management of inventory and AP • Capital expenditures of $167M, lower by $49M YOY

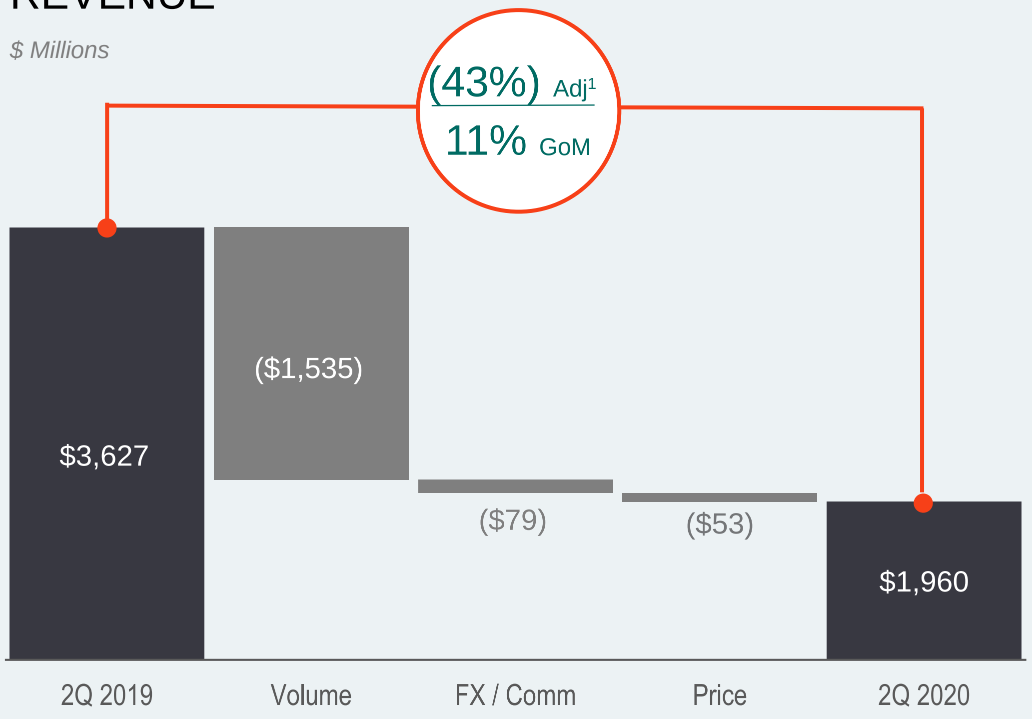
1. Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix for organic growth rates
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP

2Q 2020 Revenue

GROWTH OVER MARKET ACROSS ALL REGIONS

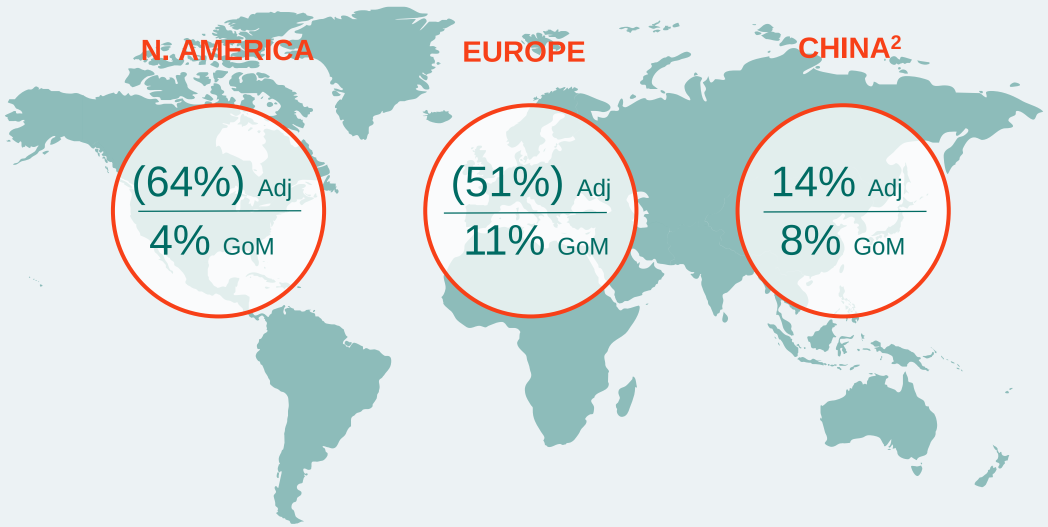
REVENUE

$ Millions



REGIONAL GROWTH

Adjusted[1] | Growth Over Market (GoM)



1. Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix slide for organic growth rates
2. Asia Pacific adjusted revenue growth down (1%) and growth over market up 23%

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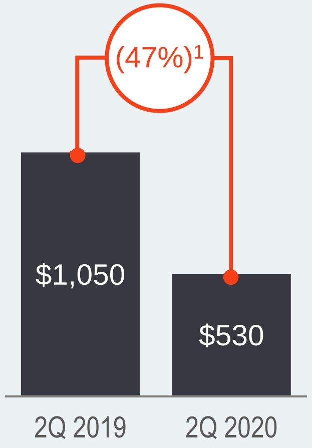
2Q 2020 Segment Recap

SEGMENT REVENUES OUTPACED UNDERLYING VEHICLE PRODUCTION

ADVANCED SAFETY & USER EXPERIENCE

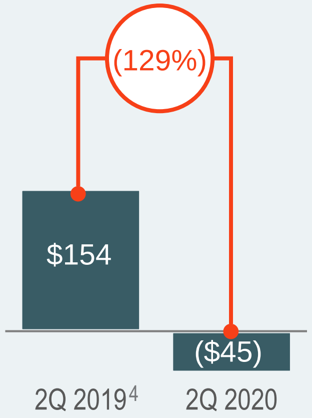
$ Millions

REVENUE



- Active Safety Down (37%), +17 pts GoM
- User Experience Down (45%)[3], +9 pts of GoM

EBITDA[2]

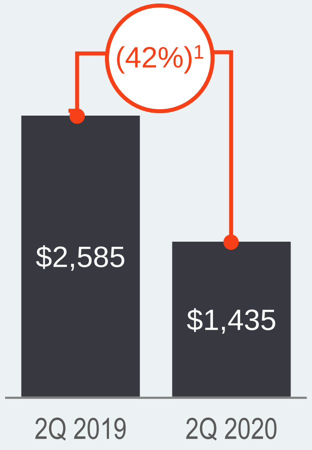


- Lower vehicle production
- Higher advanced engineering spend

SIGNAL & POWER SOLUTIONS

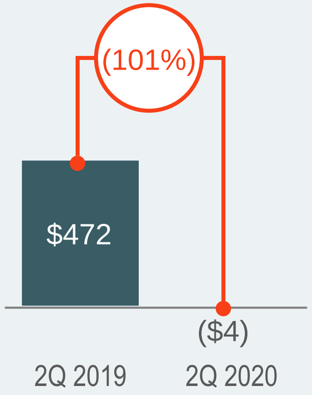
$ Millions

REVENUE



- High Voltage Up +3%, +57 pts of GoM
- CV & Industrial End Markets Down (24%)

EBITDA[2]



- Lower vehicle production
- Higher operating expenses due to safe start protocol costs

1. Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix slide for organic growth rates
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
3. User Experience revenue growth including Displays down (48%)
4. Excludes automated driving investments of $43M, which were transferred into Aptiv / Hyundai Autonomous Driving Joint Venture on March 26, 2020

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Flexible and Sustainable Operating Model

MORE SUSTAINABLE BUSINESS, IMPROVED THROUGH-CYCLE RESILIENCY

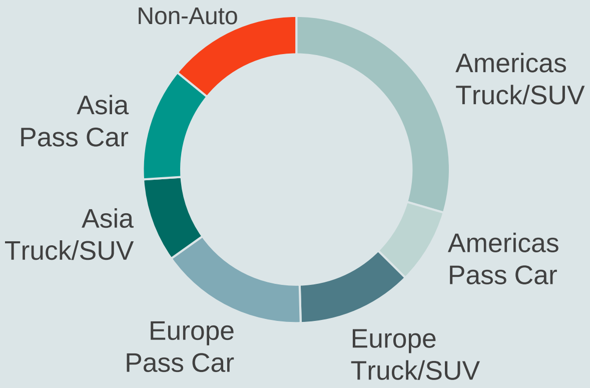
DIVERSIFIED REVENUE GROWTH

BALANCED ACROSS PLATFORMS, CUSTOMERS AND REGIONS

- Growth-over-market framework of 6-8 points intact
- 10 largest platforms are with 8 different OEMs
- No single customer more than ~10% of sales
- ~15% revenue not tied to light vehicle production cycle

REVENUE BY END MARKET

2019 revenue

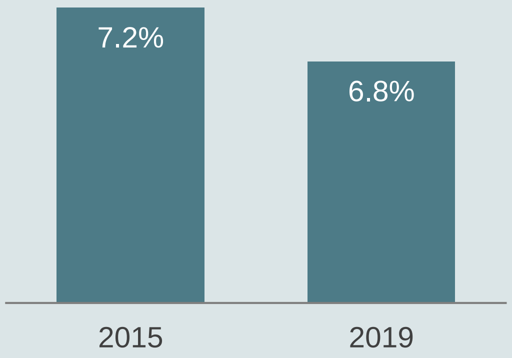


IMPROVED COST STRUCTURE

RELENTLESS FOCUS ON DRIVING OPERATIONAL EFFICIENCIES

- Improved EBITDA breakeven levels
- Reduced overhead expenses by $350M in the last 5 years
- New restructuring actions address lower volumes

SG&A AS % OF REVENUE[1]

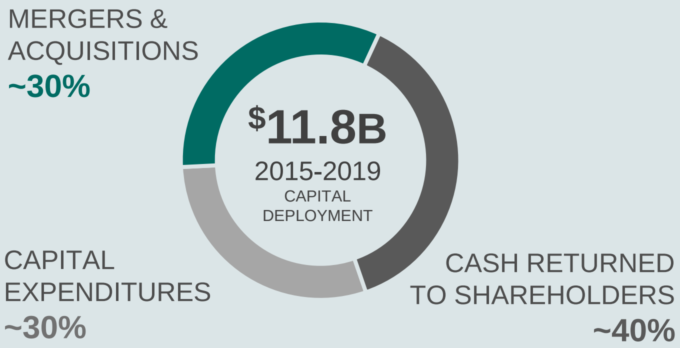


DISCIPLINED CAPITAL ALLOCATION

FOCUSED ON VALUE ENHANCING INVESTMENT OPPORTUNITIES

- Reinvesting in our growth businesses
- Disciplined acquirer - adding scale and complementing technology position
- $4B Autonomous Driving JV with Hyundai

CAPITAL DEPLOYMENT TRACK RECORD



1. Excludes D&A. 2019 pro forma to exclude automated driving investments of approximately $40M, which were transferred into Aptiv / Hyundai Autonomous Driving Joint Venture
2. Includes 2011 redemptions of outstanding shares held by GM and the PBGC

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2020 Macro Overview

NARROWED GLOBAL PRODUCTION OUTLOOK, RUN-RATE UNCERTAINTY REMAINS

GLOBAL

	Aptiv Outlook
1H20	(37%)
2H20	(10-15%)
FY20	**~(25%)**

NORTH AMERICA

	Aptiv Outlook
1H20	(40%)
2H20	(6-11%)
FY20	**~(25%)**

EUROPE

	Aptiv Outlook
1H20	(40%)
2H20	(12-17%)
FY20	**~(28%)**

CHINA

	Aptiv Outlook
1H20	(20%)
2H20	(8-13%)
FY20	**~(15%)**

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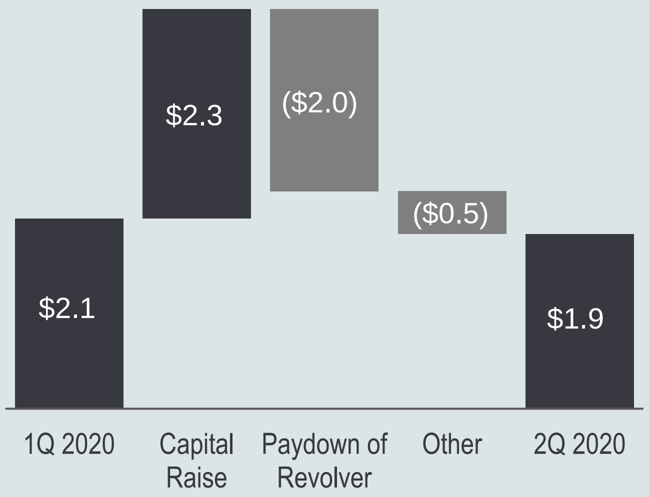
Balance Sheet Strength

STRONG LIQUIDITY PROFILE POSITIONS APTIV FOR UNCERTAIN MACRO ENVIRONMENT;
FOCUSED ON VALUE ENHANCING ORGANIC AND INORGANIC INVESTMENT OPPORTUNITIES

STRONG CASH POSITION

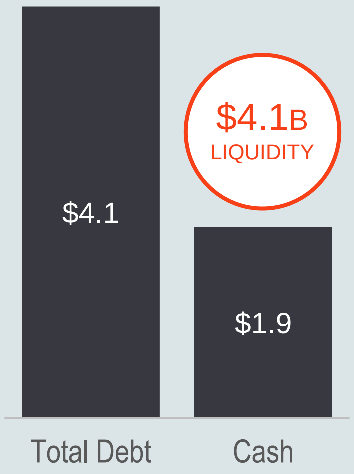
$ Billions



DEBT & LIQUIDITY

$ Billions

- **9 YEARS** WEIGHTED AVG DEBT MATURITY[1]
- **3.2%** WEIGHTED AVG RATE[1]
- NO MATURITIES UNTIL 2024[2]



INVESTMENTS FOR GROWTH

MAKING INVESTMENTS TO OPTIMIZE HOW WE OPERATE WITH COVID-19

- HIGH ROI INVESTMENTS TO SUPPORT NEW CUSTOMER WINS AND EXPANSION OF KEY GROWTH PRODUCT LINES
- INCREASING SCALE AND LEVERAGE IN ENGINEERED COMPONENTS
- INCREASING CAPABILITIES IN SOFTWARE, AD AND DATA MANAGEMENT
- EXPANDING OUR PRESENCE IN ADJACENT MARKETS

1. Includes the Term Loan A
2. Excludes the Revolving Credit Facility and Term Loan A

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Summary

ROBUST BUSINESS MODEL AND STRATEGY EXECUTION IMPROVING THROUGH-CYCLE RESILIENCY

CONSISTENT EXECUTION OF STRATEGY

- Alignment to safe, green and connected megatrends provides a tailwind for above-market growth
- Focus on operational execution with COVID-19 strengthens ability to flawlessly deliver for customers
- Cost structure optimization and capital preservation helps navigate current market environment

UNIQUELY POSITIONED TO UNLOCK VALUE

- Increased customer demand for scalable, cost-effective platform solutions
- Continue investment in key growth initiatives to further expand competitive moat
- Positioned to deliver value across entire technology stack – HW, SW, integration and services

CONTINUING TO DELIVER SUSTAINABLE VALUE CREATION

- Leveraging leading technology portfolio, robust business model and optimized cost structure
- Consistent GOM and disciplined capital deployment delivering enhanced shareholder returns
- Building a more sustainable business to enhance through-cycle performance

APPENDIX

YoY Revenue Growth Metrics

	2Q 2020	YTD 2020
Reported net sales % change	(46%)	(28%)
Less: foreign currency exchange and commodities	(3%)	(2%)
Less: divestitures and other, net	- %	- %
Adjusted revenue growth	**(43%)**	**(26%)**

Reflective of management estimates due to integration of businesses	2Q 2020	YTD 2020
Reported Revenue Growth	**(46%)**	**(28%)**
Signal And Power Solutions Reported Revenue Growth	(44%)	(27%)
Advanced Safety And User Experience Reported Revenue Growth	(50%)	(31%)
Adjusted Revenue Growth[1]	**(43%)**	**(26%)**
Signal And Power Solutions Adjusted Revenue Growth[1]	(42%)	(24%)
Advanced Safety And User Experience Adjusted Revenue Growth[1]	(47%)	(29%)
Organic Revenue Growth[2]	**(44%)**	**(26%)**
Signal And Power Solutions Organic Revenue Growth[2]	(43%)	(26%)
Advanced Safety And User Experience Organic Revenue Growth[2]	(47%)	(29%)

1 Adjusted revenue growth excludes impact of foreign exchange, commodities, and divestitures.

2 Organic revenue growth excludes impact of foreign exchange, commodities, acquisitions and divestitures.

YoY Revenue And Adj. OI By Segment Walks

($ millions)	2Q 2020 Revenue	2Q 2020 OI Adj	YTD 2020 Revenue	YTD 2020 OI Adj
2Q 2019: Signal And Power Solutions	**2,585**	**337**	**5,147**	**620**
Volume, net of contractual price reductions	(1,083)	(511)	(1,256)	(594)
FX and commodities	(67)	1	(126)	(8)
Operational performance	-	35	-	71
Other	-	(5)	-	(7)
2Q 2020: Signal And Power Solutions	**1,435**	**(143)**	**3,765**	**82**
2Q 2019: Advanced Safety And User Experience	**1,050**	**68**	**2,073**	**130**
Volume, net of contractual price reductions	(508)	(200)	(618)	(248)
FX and commodities	(12)	4	(23)	5
Operational performance	-	1	-	(27)
Other	-	41	-	60
2Q 2020: Advanced Safety And User Experience	**530**	**(86)**	**1,432**	**(80)**
2Q 2019: Eliminations And Other	**(8)**	**-**	**(18)**	**-**
Volume, net of contractual price reductions	3	-	7	-
FX and commodities	-	-	-	-
2Q 2020: Eliminations And Other	**(5)**	**-**	**(11)**	**-**
2Q 2019: Total	**3,627**	**405**	**7,202**	**750**
Volume, net of contractual price reductions	(1,588)	(711)	(1,867)	(842)
FX and commodities	(79)	5	(149)	(3)
Operational performance	-	36	-	44
Other	-	36	-	53
2Q 2020: Total	**1,960**	**(229)**	**5,186**	**2**

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Non-US GAAP Financial Metrics

($ millions)	2Q 2020	2Q 2019	YTD 2020	YTD 2019
Net (loss) income attributable to Aptiv	(366)	274	1,206	514
Interest expense	44	43	87	81
Other expense (income), net	6	(6)	7	(22)
Income tax (benefit) expense	(14)	31	(4)	64
Equity loss (income), net of tax	18	(4)	16	(7)
Net income (loss) attributable to noncontrolling interest	1	(3)	(4)	2
Operating (loss) income	**(311)**	**335**	**1,308**	**632**
Restructuring	72	31	100	57
Other acquisition and portfolio project costs	2	17	16	28
Asset impairments	4	10	4	10
Deferred compensation related to nuTonomy acquisition	4	12	8	23
Gain on business divestitures and other transactions	-	-	(1,434)	-
Adjusted (loss) operating income	**(229)**	**405**	**2**	**750**

Non-US GAAP Financial Metrics

($ millions)	2Q 2020	2Q 2019	YTD 2020	YTD 2019
Net (loss) income attributable to Aptiv	(366)	274	1,206	514
Interest expense	44	43	87	81
Other expense (income), net	6	(6)	7	(22)
Income tax (benefit) expense	(14)	31	(4)	64
Equity loss (income), net of tax	18	(4)	16	(7)
Net income (loss) attributable to noncontrolling interest	1	(3)	(4)	2
Operating (loss) income	**(311)**	**335**	**1,308**	**632**
Depreciation and amortization	184	188	364	361
EBITDA	**(127)**	**523**	**1,672**	**993**
Restructuring	72	31	100	57
Other acquisition and portfolio project costs	2	17	16	28
Deferred compensation related to nuTonomy acquisition	4	12	8	23
Gain on business divestitures and other transactions	-	-	(1,434)	-
Adjusted EBITDA	**(49)**	**583**	**362**	**1,101**

Non-US GAAP Financial Metrics

($ millions, except per share amounts)	2Q 2020	2Q 2019	YTD 2020	YTD 2019
Net (loss) income attributable to ordinary shareholders	(369)	274	1,203	514
Mandatory Convertible Preferred Share dividends	3	-	3	-
Net (loss) income attributable to Aptiv	**(366)**	**274**	**1,206**	**514**
Adjusting items:				
Restructuring	72	31	100	57
Other acquisition and portfolio project costs	2	17	16	28
Asset impairments	4	10	4	10
Deferred compensation related to nuTonomy acquisition	4	12	8	23
Gain on business divestitures and other transactions	-	-	(1,434)	-
Debt modification costs	4	-	4	-
Debt extinguishment costs	-	-	-	6
Gain on changes in fair value of equity investments	-	-	-	(19)
Tax impact of adjusting items (a)	(7)	(2)	(18)	(4)
Adjusted net (loss) income attributable to Aptiv	**(287)**	**342**	**(114)**	**615**
Adjusted weighted average number of diluted shares outstanding (b)	261.35	257.26	258.59	258.40
Diluted net (loss) income per share attributable to Aptiv	(1.43)	1.07	4.66	1.99
Adjusted net (loss) income per share	**(1.10)**	**1.33**	**(0.44)**	**2.38**

(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 the charges were incurred.

(b) In June 2020, the Company issued $1,150 million in aggregate liquidation preference of 5.50% MCPS and received proceeds of $1,115 million, after deducting expenses and the underwriters' discount of $35 million. Dividends on the MCPS are payable on a cumulative basis at an annual rate of 5.50% on the liquidation preference of $100 per share. Unless earlier converted, each share of MCPS will automatically convert on June 15, 2023 into between 1.0754 and 1.3173 shares of Aptiv's ordinary shares, subject to further anti-dilution adjustments. For purposes of calculating Adjusted Net Income (Loss) Per Share, the Company has excluded the anticipated MCPS cash dividends and assumed the "if-converted" method of share dilution (the incremental ordinary shares deemed outstanding applying the "if-converted" method of calculating share dilution are referred to as the "Weighted average MCPS Converted Shares" on the next slide). The Adjusted Weighted Average Number of Diluted Shares Outstanding assumes the conversion of all 11.5 million MCPS and issuance of the underlying ordinary shares applying the "if-converted" method (method already applied for U.S. GAAP purposes of calculating the weighted average number of diluted shares outstanding for the six months ended June 30, 2020) on a weighted average outstanding basis for all periods subsequent to issuance of the MCPS. We believe that using the "if-converted" method provides additional insight to investors on the potential impact of the MCPS once they are converted into ordinary shares no later than June 15, 2023.

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Shares Outstanding

(millions)	2Q 2020	2Q 2019	YTD 2020	YTD 2019
Weighted average ordinary shares outstanding, basic	258.03	257.02	256.77	258.04
Dilutive shares related to RSUs	0.18	0.24	0.25	0.36
Weighted average MCPS Converted Shares	3.14	0.00	1.57	0.00
Adjusted weighted average ordinary shares outstanding, including dilutive shares	**261.35**	**257.26**	**258.59**	**258.40**

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