May 6, 2021

APTIV

First Quarter 2021 Earnings Call

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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 and resulting from the United Kingdom’s exit from the European Union, commonly referred to as “Brexit”; 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, including the current semiconductor supply shortage; 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.

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Executing Through the Disruption

SUSTAINED OUTPERFORMANCE DESPITE THE CHALLENGING ENVIRONMENT

1Q 2021 FINANCIALS

REVENUE	**$4.0B** Up 20% | 15% GoM
EBITDA	**$630M** Margin of 15.7%
OPERATING INCOME	**$437M** Margin of 10.9%
EARNINGS PER SHARE	**$1.06** Up 56%

1Q 2021 PRODUCTION

+5%	GLOBAL VEHICLE PRODUCTION[1]
+72%	CHINA VEHICLE PRODUCTION
(4%)	NORTH AMERICA VEHICLE PRODUCTION
(1%)	EUROPE VEHICLE PRODUCTION

2Q 2021 OUTLOOK

- VEHICLE PRODUCTION LAPPING PRIOR YEAR NA AND EU SHUTDOWNS
- SUPPLY CHAIN CONSTRAINTS TIGHTEN DUE TO NAKA FIRE AND SOUTHWEST WEATHER
- RELENTLESS FOCUS ON SUPPORTING CUSTOMER SCHEDULES

Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures. EBITDA, Operating Income 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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Supply / Demand Imbalance Continues

SUPPLY CHAIN CONSTRAINTS EXPECTED TO PERSIST THROUGHOUT MUCH OF THE REMAINDER OF 2021

FURTHER SUPPLY CHAIN CONSTRAINTS

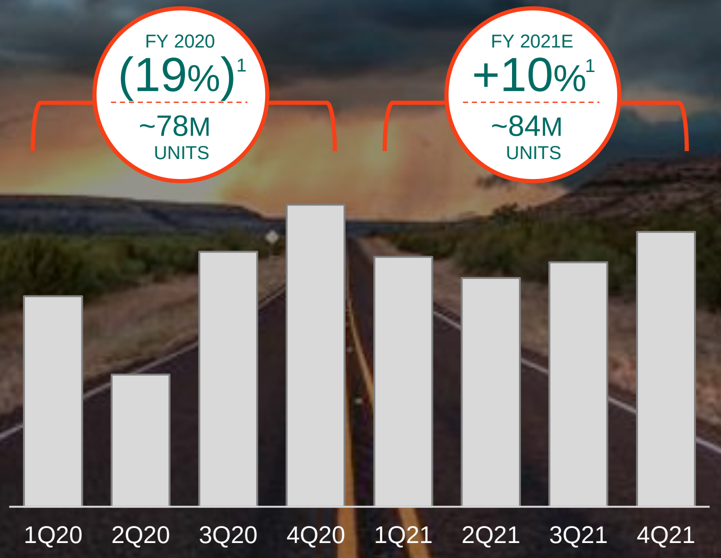
SEVERE WEATHER AND FURTHER SUPPLY CHAIN DISRUPTIONS EXTEND CUSTOMER SHUTDOWNS

ELEVATED FREIGHT, RESIN, AND COPPER COSTS

PARTIAL RECOVERY OF LOST PRODUCTION VOLUMES EXPECTED 2H'21

GLOBAL VEHICLE PRODUCTION UNITS

Light & Commercial Vehicle Production



1. Aptiv weighted global vehicle production.

RELENTLESS FOCUS ON SUPPORTING OUR CUSTOMERS

ESTABLISHMENT OF SUPPLY CHAIN CONSTRAINT TEAM AND DAILY CUSTOMER AND SUPPLIER COMMUNICATION

SHORT-TERM ACTIONS SUPPORTING CUSTOMER PRODUCTION SCHEDULES

LONG-TERM PLANNING TO ENSURE CERTAINTY AND AGILITY ACROSS THE SUPPLY CHAIN

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Confident in 2021 Outlook

WELL-POSITIONED FOR CONTINUED RECOVERY OUTPERFORMANCE DESPITE NEAR-TERM CHALLENGES

FLEXIBLE AND SUSTAINABLE BUSINESS MODEL DRIVING CONTINUED OUTPERFORMANCE AND VALUE CREATION

- STRONG CONSUMER BACKDROP SUSTAINS POST-PANDEMIC RECOVERY
- OEM PRODUCTION OUTLOOK REMAINS STRONG; GLOBAL VEHICLE PRODUCTION UP ~10%[1]
- MITIGATING SUPPLY CHAIN CHALLENGES AND SUPPORTING CUSTOMER SCHEDULES
- ACCELERATED EV/AV OPPORTUNITIES ON THE PATH TO FULL SMART VEHICLE ARCHITECTURE™
- EARNINGS AND CASH FLOW GROWTH ADD FURTHER FLEXIBILITY TO CAPITAL DEPLOYMENT UPSIDE

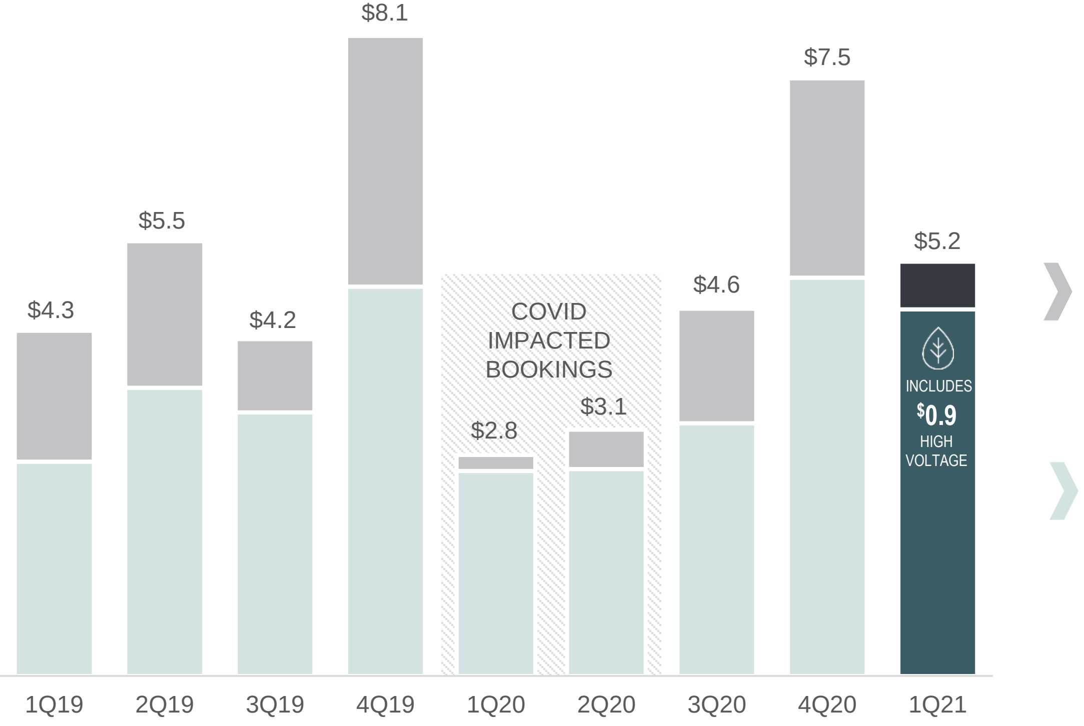
1. Aptiv weighted global vehicle production.

Winning Across the Portfolio

ROBUST FIRST QUARTER NEW CUSTOMER AWARDS

BOOKINGS

Lifetime gross program revenues, $ Billions



APTIV'S ADVANCED TECHNOLOGIES ACROSS THE BRAIN AND NERVOUS SYSTEM PROVIDING END-TO-END SYSTEM SOLUTIONS

ADVANCED SAFETY & USER EXPERIENCE

Encompasses our deep expertise in centralized computing platforms, advanced safety systems and the in-vehicle experience.

SIGNAL & POWER SOLUTIONS

Leverages our heritage as a global architecture & components provider and systems integrator to deliver high-speed data and high-power electrical systems.

APTIV'S VALUE PROPOSITION

- ARCHITECTURE OPTIMIZATION
- COMPONENT INNOVATION
- MANUFACTURING EXCELLENCE
- FULL SYSTEM-LEVEL CAPABILITIES

Operating Sustainably

CLIMATE COMMITMENTS ALIGNED TO OUR CORE MISSION

2025

REDUCE CARBON EMISSIONS BY 25%

Decrease Scope 1 & 2 CO_2 Emissions

2030

CARBON NEUTRAL OPERATIONS

Source 100% Renewable Energy Globally

2040

CARBON NEUTRAL COMPANY

Manufacture Carbon Neutral Products by 2039

ZERO CARBON 2040

APTIV'S ROAD TO

CARBON NEUTRALITY

Executing On Our Strategy

STRONG AND CONSISTENT EXECUTION DELIVERING SUSTAINABLE VALUE CREATION

BUILDING A MORE **SUSTAINABLE BUSINESS…**

- **LEADING PORTFOLIO OF ADVANCED TECHNOLOGIES**
  - ~10% GoM three-year average attributed to secular growth drivers
- **OPTIMIZED COST STRUCTURE**
  - Flexibility to rapidly adjust to changes in customer schedules
- **OPERATIONAL EXECUTION**
  - More efficient engineering and manufacturing operations
- **FINANCIAL STRENGTH**
  - Enhancing our financial flexibility and enabling investments for growth

SUSTAINABLE VALUE CREATION

…RESULTING IN CONSISTENT **SUSTAINABLE VALUE CREATION**

- ACCELERATED EV/AV OPPORTUNITIES ON THE PATH TO FULL SVA™
- ACCRETIVE PORTFOLIO AND BUSINESS MODEL OPPORTUNITIES
- CULTURE OF CONTINUOUS IMPROVEMENT TRANSFORMING OPERATIONAL EXCELLENCE
- CAPITAL DEPLOYMENT UPSIDE FOCUSED ON ENHANCING COMPETITIVE POSITION

1Q 2021 vs. 1Q 2020

($ Millions, except per share amounts)	1Q 2021	Fav / (Unfav)	COMMENTS
REPORTED REVENUE Adjusted Growth %[1] | Growth Over Market	**$4,023**	**$797** *20% | 15%*	• Vehicle production up 5%[3] • AS&UX Up 6% GoM, S&PS Up 18% GoM
EBITDA[2] EBITDA Margin	**$630** *15.7%*	**$219** *300 bps*	• ~($25M) of COVID-related operating costs • ~($45M) of supply chain disruption costs
OPERATING INCOME[2] Operating Margin	**$437** *10.9%*	**$206** *370 bps*	• Price declines of (1.1%) • Higher depreciation & amortization
EARNINGS PER SHARE[2]	**$1.06**	**$0.38**	• 12.6% adjusted tax rate • Assumes conversion of preferred shares
OPERATING CASH FLOW	**$252**	**$91**	• Higher earnings, partially offset by higher working capital to support revenue growth • Capital expenditures of $134M

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
3. Aptiv weighted global vehicle production

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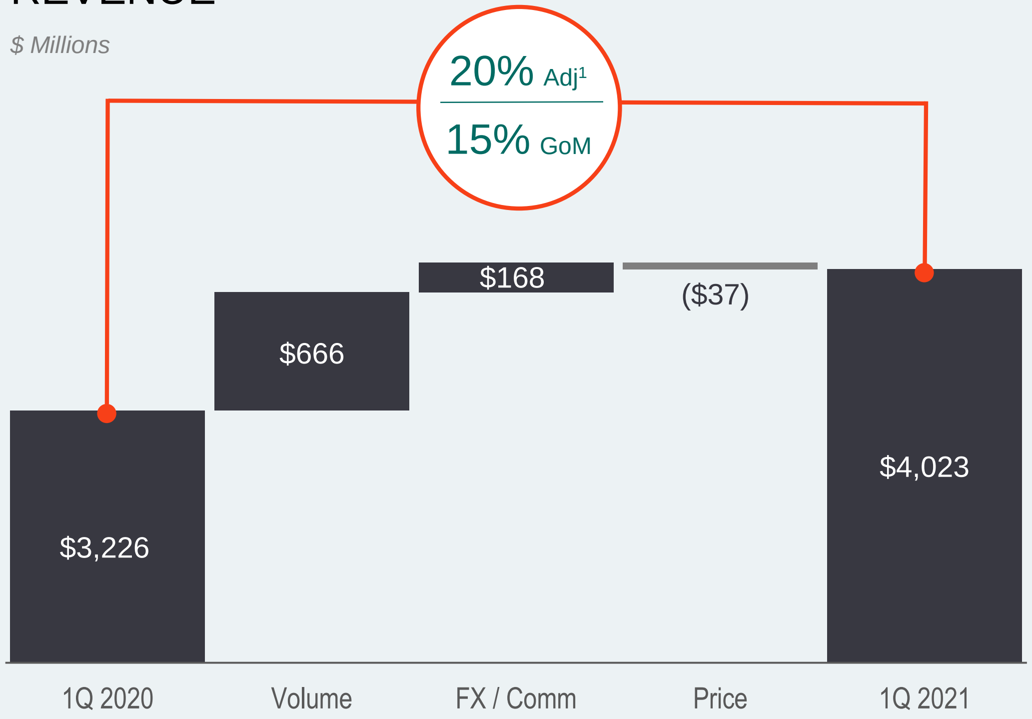
1Q 2021 Revenue

STRONG GROWTH OVER MARKET IN ALL REGIONS

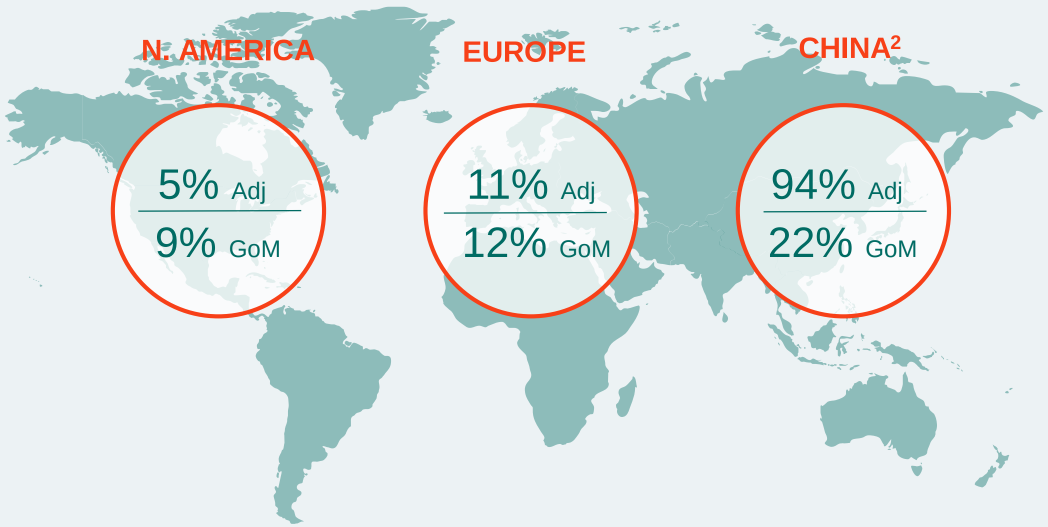
REVENUE

$ Millions



REGIONAL GROWTH

Adjusted Growth[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 up 64% and growth over market up 33%

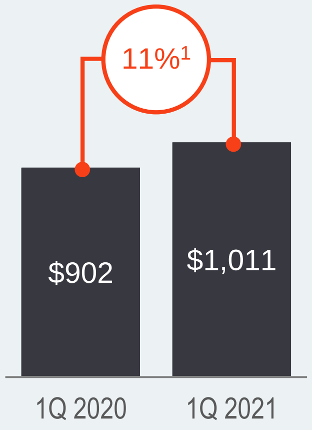
1Q 2021 Segment Recap

STRONG SEGMENT RESULTS DRIVEN BY MARKET OUTPERFORMANCE AND EXECUTION

ADVANCED SAFETY & USER EXPERIENCE

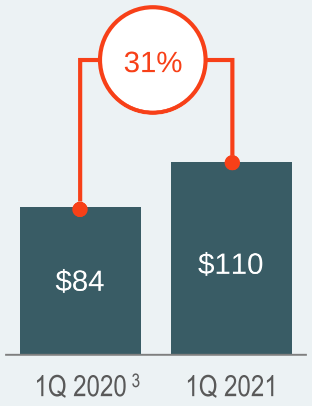
$ Millions

REVENUE



- Active Safety Up 21%
- User Experience Up 7%

EBITDA[2]

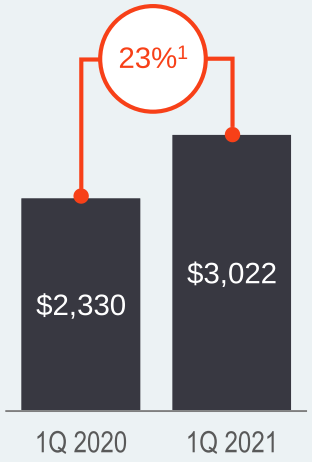


- Higher sales volume growth
- Supply chain disruptions and price declines of (1.6%)

SIGNAL & POWER SOLUTIONS

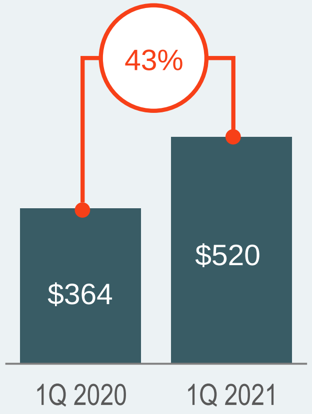
$ Millions

REVENUE



- High Voltage Up 125%
- CV & Industrial End Markets Up 21%

EBITDA[2]



- Higher sales volume growth
- Supply chain disruptions and commodity headwinds

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. Excludes automated driving investments of $37M, which were transferred into the Motional autonomous driving joint venture in Q1 2020

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2021 Macro Overview

GLOBAL VEHICLE PRODUCTION UP 10%[1]

NORTH AMERICA

35% of Revenue

	1Q 2021	FY 2021
Aptiv[2]	5%	26%
Production	(4%)	16%

- Consumer-led recovery
- Favorable new truck and SUV mix

Note: South America 1% of Revenue

EUROPE

34% of Revenue; EUR: 1.18

	1Q 2021	FY 2021
Aptiv[2]	11%	16%
Production	(1%)	9%

- Production recovery despite component supply issues
- Strong take rates in Active Safety and High Voltage

CHINA

22% of Revenue; CNY: 6.75

	1Q 2021	FY 2021
Aptiv[2]	94%	2%
Production	72%	1%

- Expecting production at ~25M units
- Lapping strong demand from Q2-Q4 2020

Note: Total Asia Pac 30% of Revenue

1. Aptiv weighted global vehicle production
2. Revenue growth excludes impact of foreign exchange, commodities and divestitures; FY 2021 at midpoint of guidance

Note: Regional revenue % based on 2020; FY 2021 currency estimate

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2021 Guidance

CONFIDENT IN FULL YEAR OUTLOOK

($ Millions, except per share amounts)	FY 2021 GUIDANCE	FY 2020	FY 2021 COMMENTS
REPORTED REVENUE Adj. Growth %[1] | Growth Over Market	**$15,125 – 15,725** *~16% | ~6%*	**$13,066** *(9%) | 10%*	• Vehicle production up 10%[3] • AS&UX Up 13% GoM, S&PS Up 4% GoM
EBITDA[2] EBITDA Margin	**$2,325 – 2,475** *15.4 – 15.7%*	**$1,621** *12.4%*	• ~($100M) COVID-related operating costs • ($80-100M) of supply chain inefficiencies
OPERATING INCOME[2] Operating Margin	**$1,540 – 1,690** *10.2 – 10.7%*	**$867** *6.6%*	• Higher depreciation and amortization • Higher performance more than offsets $150M of austerity measures
EARNINGS PER SHARE[2] EPS, excluding Motional equity loss	**$3.35 – 3.85** *$4.20 – 4.70*	**$1.94** *$2.30*	• ~12% adjusted tax rate • Motional JV equity loss ($240M)
OPERATING CASH FLOW	**~$1,850**	**$1,413**	• Restructuring cash of ~$160M • Capex ~$750M / ~5% of sales

1. Revenue growth excludes impact of foreign exchange, commodities and divestitures
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
3. Aptiv weighted global vehicle production

Summary

EXECUTION DRIVING RECOVERY OUTPERFORMANCE

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EXECUTING THROUGH THE DISRUPTION

Strong first quarter performance despite global supply chain disruptions

CONFIDENT IN 2021 OUTLOOK

Well-positioned for continued recovery outperformance attributed to secular growth drivers

DELIVERING RESILIENT VALUE CREATION

Relentless focus on execution driving consistent market outgrowth and creating long-term value

APPENDIX

YoY Revenue Growth Metrics

	1Q 2021
Reported net sales % change	25%
Less: foreign currency exchange and commodities	5%
Less: divestitures and other, net	- %
Adjusted revenue growth	**20%**

Reflective of management estimates due to integration of businesses	1Q 2021
Reported Revenue Growth	**25%**
Signal And Power Solutions Reported Revenue Growth	30%
Advanced Safety And User Experience Reported Revenue Growth	12%
Adjusted Revenue Growth[1]	**20%**
Signal And Power Solutions Adjusted Revenue Growth[1]	23%
Advanced Safety And User Experience Adjusted Revenue Growth[1]	11%
Organic Revenue Growth[2]	**20%**
Signal And Power Solutions Organic Revenue Growth[2]	23%
Advanced Safety And User Experience Organic Revenue Growth[2]	11%

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.

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YoY Revenue And Adj. OI By Segment Walks

($ millions)	1Q 2021 Revenue	1Q 2021 OI Adj
1Q 2020: Signal And Power Solutions	**2,330**	**225**
Volume, net of contractual price reductions	544	201
FX and commodities	148	(14)
Operational performance	-	22
Other	-	(63)
1Q 2021: Signal And Power Solutions	**3,022**	**371**
1Q 2020: Advanced Safety And User Experience	**902**	**6**
Volume, net of contractual price reductions	88	22
FX and commodities	21	(4)
Operational performance	-	20
Other	-	22
1Q 2021: Advanced Safety And User Experience	**1,011**	**66**
1Q 2020: Eliminations And Other	**(6)**	**-**
Volume, net of contractual price reductions	(3)	-
FX and commodities	(1)	-
1Q 2021: Eliminations And Other	**(10)**	**-**
1Q 2020: Total	**3,226**	**231**
Volume, net of contractual price reductions	629	223
FX and commodities	168	(18)
Operational performance	-	42
Other	-	(41)
1Q 2021: Total	**4,023**	**437**

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Non-US GAAP Financial Metrics

($ millions)	1Q 2021	1Q 2020
Net income attributable to Aptiv	295	1,572
Interest expense	40	43
Other (income) expense, net	(1)	1
Income tax expense	48	10
Equity loss (income), net of tax	42	(2)
Net income (loss) attributable to noncontrolling interest	5	(5)
Operating income	**429**	**1,619**
Restructuring	6	28
Other acquisition and portfolio project costs	2	14
Deferred compensation related to acquisitions	-	4
Gain on business divestitures and other transactions	-	(1,434)
Adjusted operating income	**437**	**231**

Non-US GAAP Financial Metrics

($ millions)	1Q 2021	1Q 2020
Net income attributable to Aptiv	295	1,572
Interest expense	40	43
Other (income) expense, net	(1)	1
Income tax expense	48	10
Equity loss (income), net of tax	42	(2)
Net income (loss) attributable to noncontrolling interest	5	(5)
Operating income	**429**	**1,619**
Depreciation and amortization	193	180
EBITDA	**622**	**1,799**
Restructuring	6	28
Other acquisition and portfolio project costs	2	14
Deferred compensation related to acquisitions	-	4
Gain on business divestitures and other transactions	-	(1,434)
Adjusted EBITDA	**630**	**411**

Non-US GAAP Financial Metrics

($ millions, except per share amounts)	1Q 2021	1Q 2020
Net income attributable to ordinary shareholders	279	1,572
Mandatory convertible preferred share dividends	16	-
Net income attributable to Aptiv	**295**	**1,572**
Adjusting items:		
Restructuring	6	28
Other acquisition and portfolio project costs	2	14
Deferred compensation related to acquisitions	-	4
Gain on business divestitures and other transactions	-	(1,434)
Tax impact of adjusting items (a)	(2)	(11)
Adjusted net income attributable to Aptiv	**301**	**173**
Adjusted weighted average number of diluted shares outstanding (b)	283.51	255.83
Diluted net income per share attributable to Aptiv	1.03	6.14
Adjusted net income per share	**1.06**	**0.68**
Less: Impact of Motional equity loss	*0.16*	-
Pro forma - Adjusted net income per share	*1.22*	*0.68*

(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% Mandatory Convertible Preferred Shares (the "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 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 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.

Shares Outstanding

(millions)	1Q 2021	1Q 2020
Weighted average ordinary shares outstanding, basic	270.31	255.51
Dilutive shares related to RSUs	0.83	0.32
Weighted average ordinary shares outstanding, including dilutive shares	**271.14**	**255.83**
Weighted average MCPS Converted Shares	12.37	-
Adjusted weighted average ordinary shares outstanding, including dilutive shares	**283.51**	**255.83**

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Non-US GAAP Financial Guidance Metrics

($ millions)	2021[1]
Net income attributable to Aptiv	917
Interest expense	154
Other expense, net	29
Income tax expense	166
Equity loss, net of tax	223
Net income attributable to noncontrolling interest	15
Operating income	**1,504**
Restructuring	95
Other acquisition and portfolio project costs	16
Adjusted operating income	**1,615**

1. Prepared at the estimated mid-point of the Company's financial guidance range.

Non-US GAAP Financial Guidance Metrics

($ millions)	2021[1]
Net income attributable to Aptiv	917
Interest expense	154
Other expense, net	29
Income tax expense	166
Equity loss, net of tax	223
Net income attributable to noncontrolling interest	15
Operating income	**1,504**
Depreciation and amortization	785
EBITDA	**2,289**
Restructuring	95
Other acquisition and portfolio project costs	16
Adjusted EBITDA	**2,400**

1. Prepared at the estimated mid-point of the Company's financial guidance range.

Non-US GAAP Financial Guidance Metrics

($ millions, except per share amounts)	2021[1]
Net income attributable to ordinary shareholders	854
Mandatory Convertible Preferred Share dividends	63
Net income attributable to Aptiv	**917**
Adjusting items:	
Restructuring	95
Other acquisition and portfolio project costs	16
Tax impact of adjusting items (a)	(7)
Adjusted net income attributable to Aptiv	**1,021**
Adjusted weighted average number of diluted shares outstanding (b)	283.59
Diluted net income per share attributable to Aptiv	3.23
Adjusted net income per share	**3.60**
Less: Impact of Motional equity loss	*0.85*
Pro forma - Adjusted net income per share	*4.45*

1. Prepared at the estimated mid-point of the Company's financial guidance range.

(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.

(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 Per Share, the Company has excluded the anticipated MCPS cash dividends and assumed the "if-converted" method of share dilution. 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 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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