August 5, 2021

APTIV

Second 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 and other components 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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Second Quarter Highlights

RECORD REVENUE GROWTH AND STRONG PERFORMANCE DESPITE CHALLENGING ENVIRONMENT

	2Q	YTD
REVENUE	$3.8B 2Q up 85%	$7.8B YTD up 44%
EBITDA	$498M 2Q Margins of 13.1%	$1.1B YTD Margins of 14.4%
OPERATING INCOME	$301M 2Q Margins of 7.9%	$738M YTD Margins of 9.4%
EARNINGS PER SHARE	$0.60 2Q up $1.70	$1.66 YTD up $2.10

+17% GoM

RECORD 2Q GROWTH ABOVE MARKET DRIVING INCREASED FULL YEAR OUTLOOK

68% VEHICLE PRODUCTION GROWTH LAPPING PRIOR YEAR NA / EU SHUTDOWNS

ONGOING CHALLENGES RELATED TO SUPPLY CHAIN DISRUPTIONS AND MATERIAL INFLATION

YEAR-TO-DATE **RECORD BOOKINGS OF $11B+**

Note: Revenue growth excludes impact of foreign exchange, commodities and divestures.
EBITDA, operating income and EPS adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP.

2021 Updated Outlook

DELIVERING FOR CUSTOMERS WHILE MITIGATING INDUSTRY HEADWINDS

FLEXIBLE AND SUSTAINABLE BUSINESS MODEL DRIVING CONTINUED OUTPERFORMANCE AND VALUE CREATION

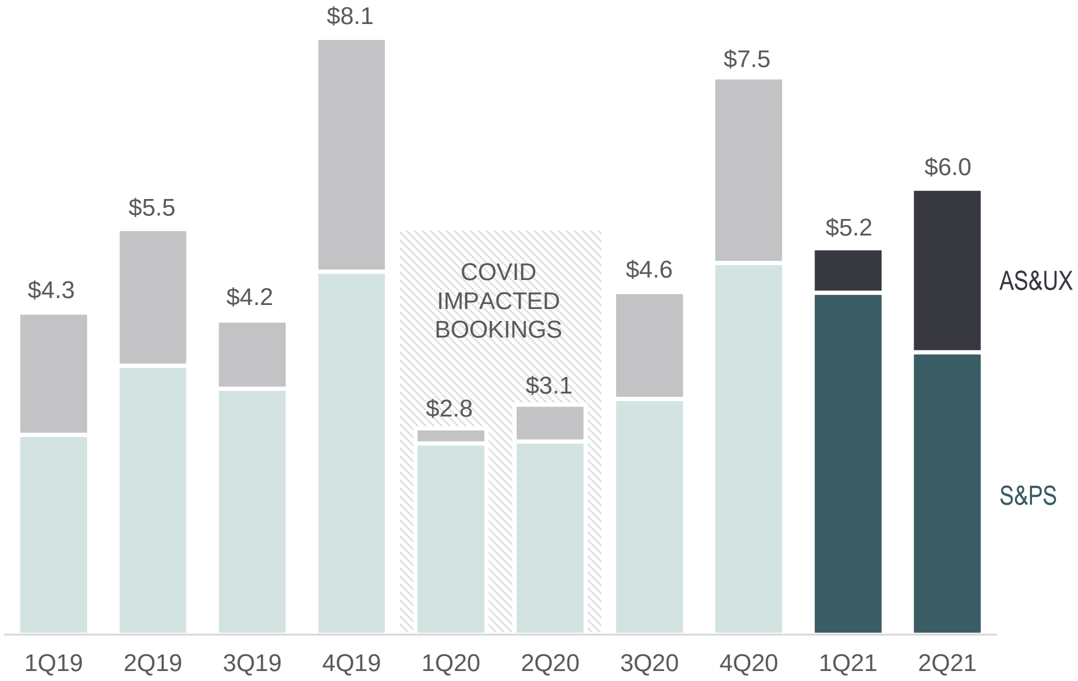
- SUPPORTING CUSTOMER SCHEDULES WITH RECORD LAUNCH ACTIVITY
- OEM PRODUCTION OUTLOOK REMAINS STRONG; GLOBAL VEHICLE PRODUCTION UP ~10%
- PRODUCT LINE TRENDS DRIVE STRONGER GROWTH OVER MARKET TO ~10%
- MITIGATING SUPPLY CHAIN CHALLENGES AND IMPLEMENTING RECOVERY ACTIONS
- ACCELERATED EV/AV OPPORTUNITIES ON THE PATH TO FULL SVA™

Winning Across the Portfolio

RECORD FIRST HALF NEW CUSTOMER AWARDS

BOOKINGS

Lifetime gross program revenues, $ Billions



ADVANCED SAFETY & USER EXPERIENCE

ENCOMPASSES OUR DEEP EXPERTISE IN CENTRALIZED COMPUTING PLATFORMS, ADVANCED SAFETY SYSTEMS AND THE IN-VEHICLE EXPERIENCE.

BOOKINGS

~$3B

2021 YTD

~$15B SINCE 2019[1]

SIGNAL & POWER SOLUTIONS

LEVERAGES OUR HERITAGE AS A GLOBAL ARCHITECTURE AND COMPONENTS PROVIDER AND SYSTEMS INTEGRATOR TO DELIVER HIGH-SPEED DATA AND HIGH-POWER ELECTRICAL SYSTEMS.

BOOKINGS

~$8B

2021 YTD

~$36B SINCE 2019[1]

1. Cumulative value of bookings

Advanced Safety & User Experience

EXPERTISE IN SENSING, SOFTWARE AND CENTRALIZED COMPUTE TO ENABLE SW-DEFINED VEHICLE

2Q 2021 HIGHLIGHTS

- Growth Over Market: 15%
- Active Safety launches and ramp-ups drive record GOM in NA
- 1st Central Vehicle Controller award with GWM – key SVA™ win

SALES GROWTH DRIVERS

	2Q 2021	FY 2021E
ACTIVE SAFETY	85%	~35%
USER EXPERIENCE	71%	~15%

Note: Revenue growth excludes impact of foreign exchange, commodities and divestitures.

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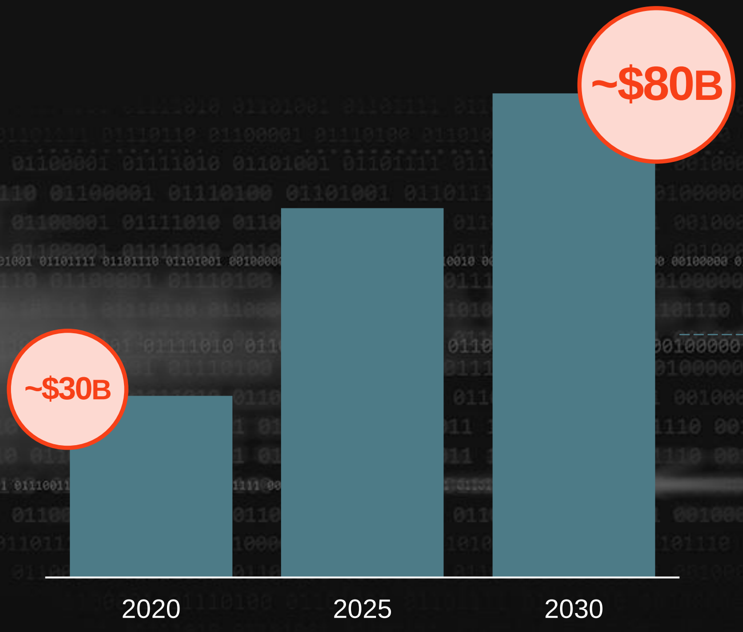
Software in the Vehicle

LEVERAGING CAPABILITIES ACROSS THE FULL SOFTWARE STACK

AUTOMOTIVE SOFTWARE MARKET ACCELERATING

Total Auto Software Market[1]



1. McKinsey & Company

APTIV EXAMPLES WITH CUSTOMERS TODAY

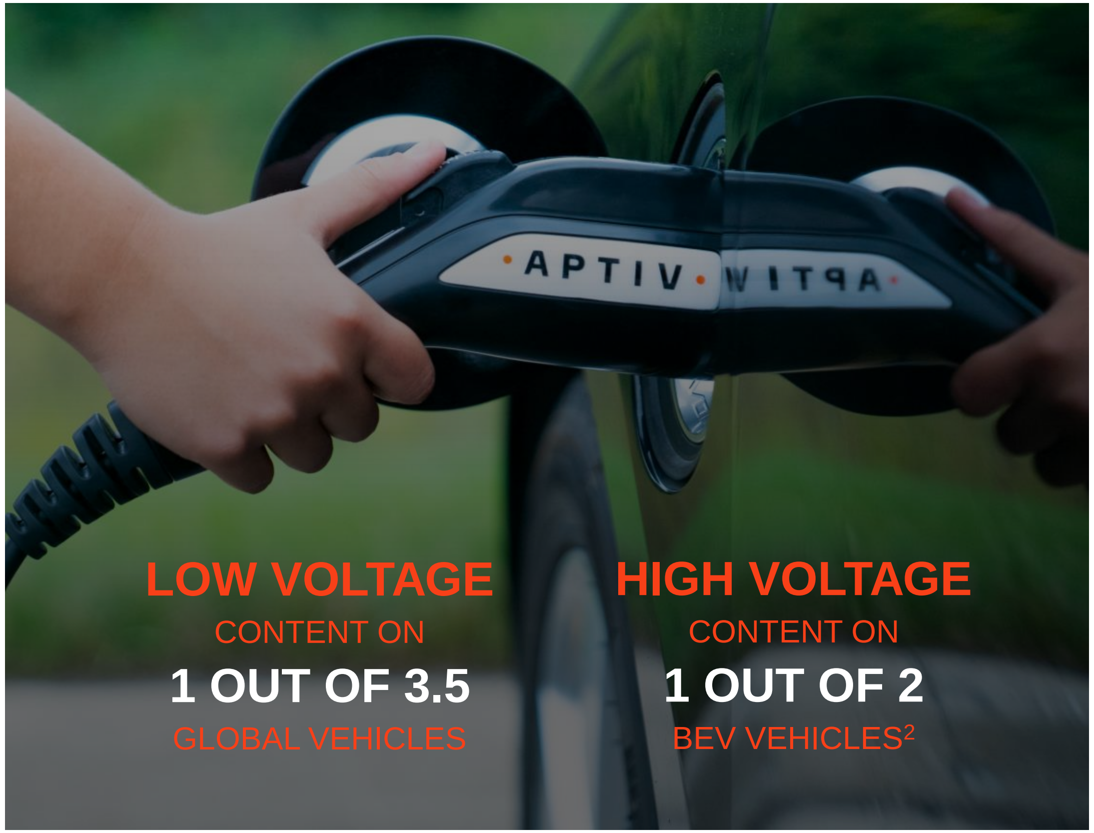
- STELLANTIS | Jeep
  Providing best-in-class radar, camera and scalable ADAS platform running perception SW with fused 360° sensing and up to L2+ functionality

- Ford
  Enabling the industry's first scalable ADAS platform supporting L1-2+ functionality with Aptiv's software, sensing and compute capabilities, while supporting OEM feature development leveraging our SW building blocks

- VOLVO | polestar
  Enabling an ever-evolving infotainment system through SW updates leveraging OTA with Android Automotive Services and CI/CD tooling

Signal & Power Solutions

EXPANDING LEADERSHIP POSITION IN LOW AND HIGH VOLTAGE ARCHITECTURE SOLUTIONS



2Q 2021 HIGHLIGHTS

- Growth Over Market: 18%
- Favorable platform mix and content gains in all regions
- Robust CV and industrial market outgrowth

SALES GROWTH DRIVERS[1]

	2Q 2021	FY 2021E
HIGH VOLTAGE ELECTRIFICATION	161%	~60%
CV & INDUSTRIAL END MARKETS	65%	~20%

1. Revenue growth excludes impact of foreign exchange, commodities and divestitures.
2. Battery electric vehicles produced between 2020 and 2022

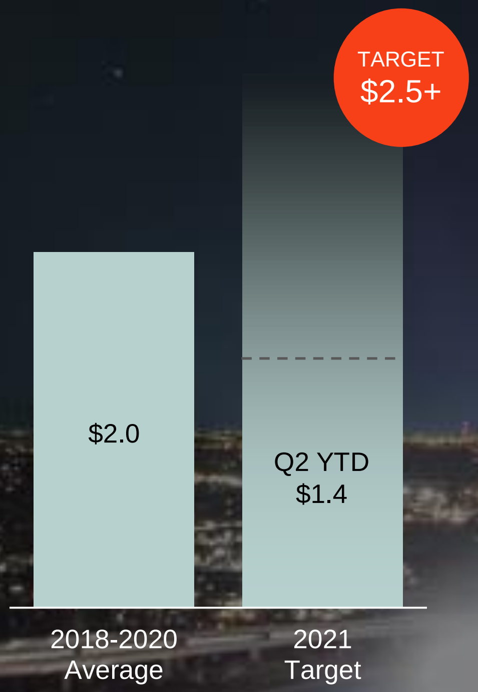
• APTIV •

High Voltage Electrification

APTIV BENEFITTING FROM ACCELERATED ELECTRIFICATION TRENDS

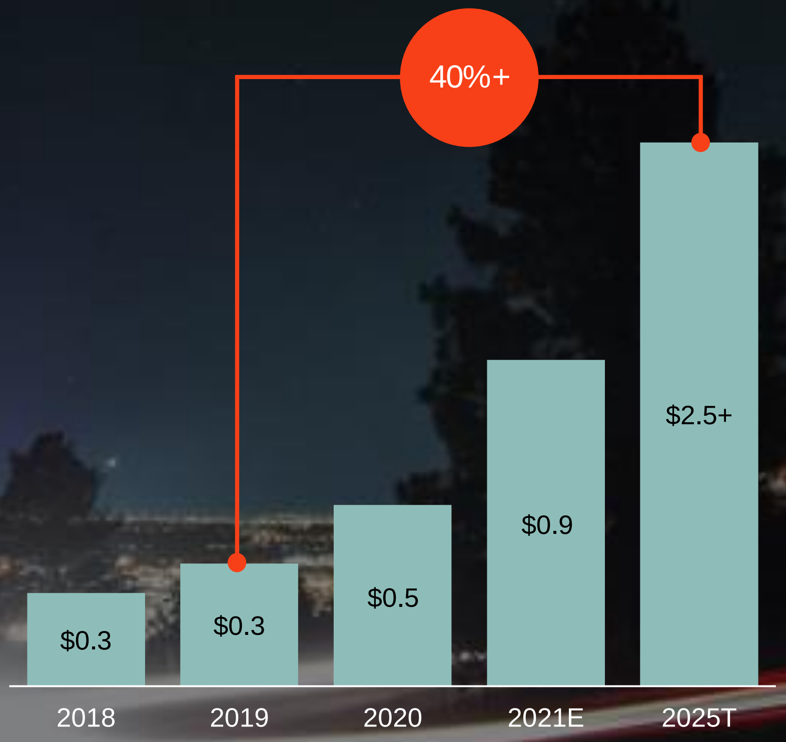
BOOKINGS

Lifetime gross program revenues,
$ Billions



REVENUE

$ Billions, Adj Growth CAGR[1]



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

FULL SYSTEM-LEVEL CAPABILITIES

THAT ENABLE A MORE EFFICIENT PATH TO VEHICLE ELECTRIFICATION WITH:

- TECHNOLOGY INNOVATION
- ARCHITECTURE OPTIMIZATION
- GLOBAL SCALE & MFG EXCELLENCE

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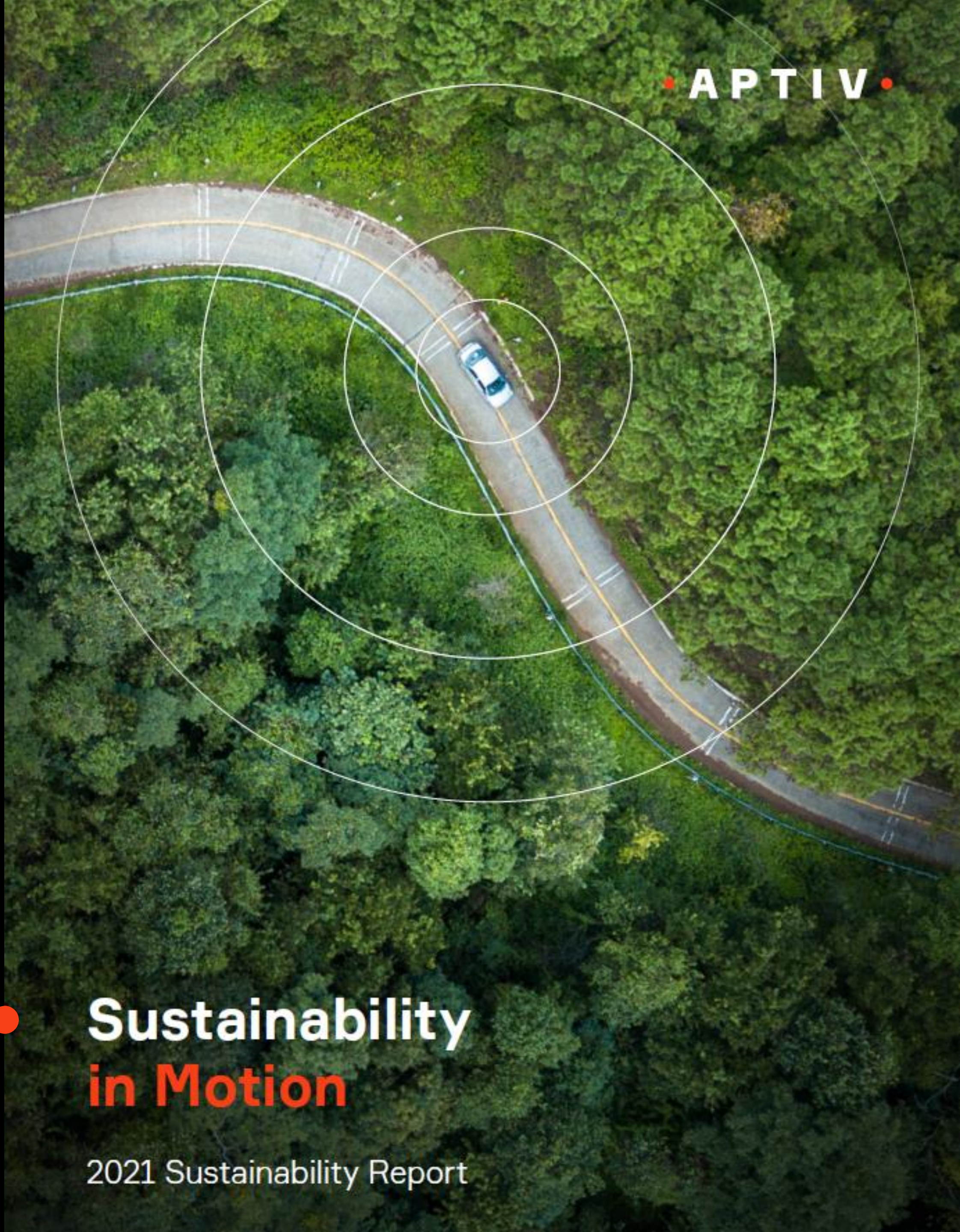
Sustainability

APTIV'S SUSTAINABILITY COMMITMENTS
DELIVERING ON OUR MISSION

OUR FRAMEWORK	STRATEGIC COMMITMENTS
PEOPLE Foster healthy, inclusive workplaces and communities	• Attract and retain the best talent • Advance a culture of diversity and inclusion • Be a leader in employee health and safety
PRODUCT Design and deliver solutions that transform society	• Transform mobility with solutions that are safe, green and connected • Engineer and deliver high-quality products
PLANET Minimize our environmental footprint	• Decrease Aptiv's carbon footprint – committed to carbon neutrality by 2040
PLATFORM Doing the right thing, the right way	• Adhere to the most rigorous ethical standards • Conduct ongoing holistic assessments of long-term risks to the company



2Q 2021 vs. 2Q 2020

($ Millions, except per share amounts)	2Q 2021	2Q 2020	2Q 2021 COMMENTS
REPORTED REVENUE Adjusted Growth %[1] | Growth Over Market	**$3,807** *85% | 17%*	**$1,960** *(43%) | 11%*	• Vehicle production up 68%[4] • AS&UX 15% GoM, S&PS 18% GoM
EBITDA[2] EBITDA Margin	**$498** *13.1%*	**($49)** *(2.5%)*	• COVID & supply chain disruption costs of ~($55M) YoY
OPERATING INCOME[2] Operating Margin	**$301** *7.9%*	**($229)** *(11.7%)*	• FX/Commodities and other input costs of ~($80M) YoY
EARNINGS PER SHARE[2,3]	**$0.60**	**($1.10)**	• 11.4% adjusted tax rate
OPERATING CASH FLOW	**$297**	**($106)**	• Higher earnings, partially offset by higher inventory to support customer schedules • Capital expenditures of $127M

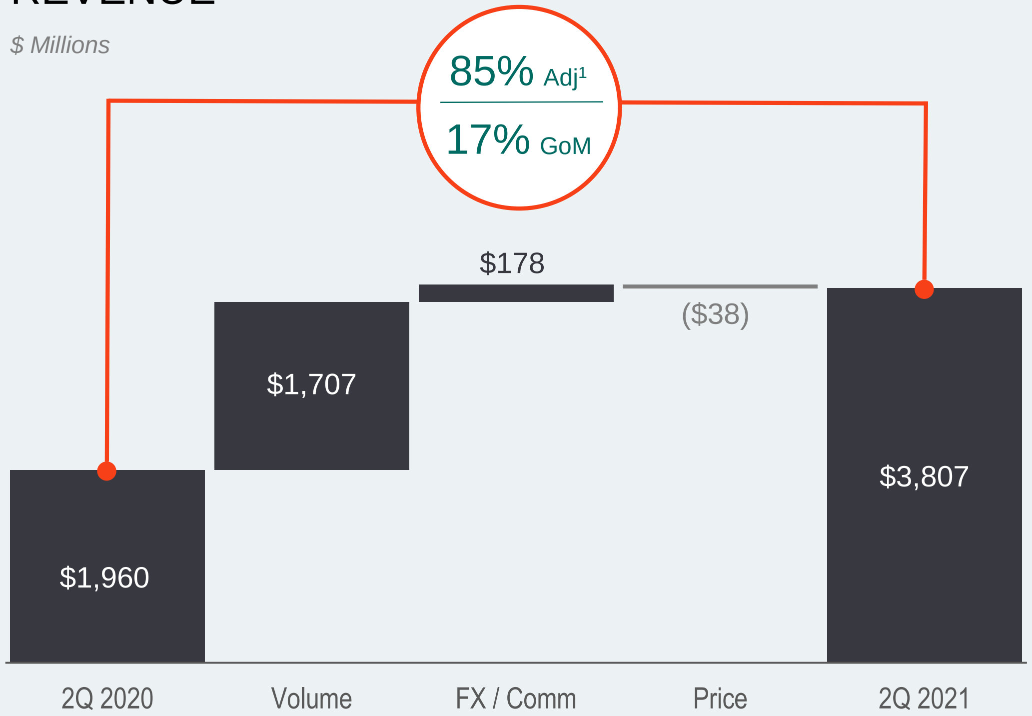
1. Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix for organic growth rates
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
3. Assumes conversion of preferred shares and excludes anticipated preferred share cash dividends; see appendix for additional detail
4. Aptiv weighted global vehicle production

2Q 2021 Revenue

ROBUST GROWTH OVER MARKET IN ALL REGIONS

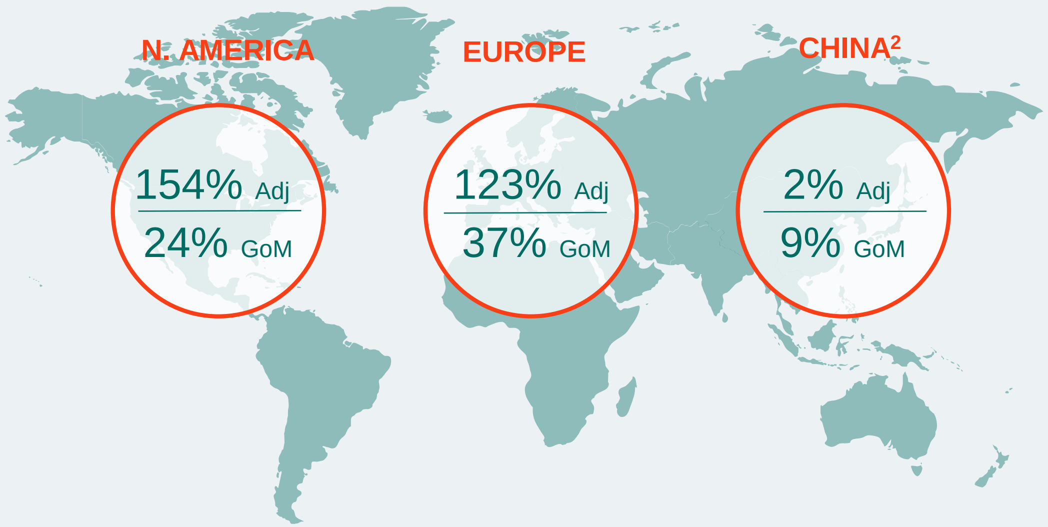
REVENUE

$ 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 17% and flat growth over market

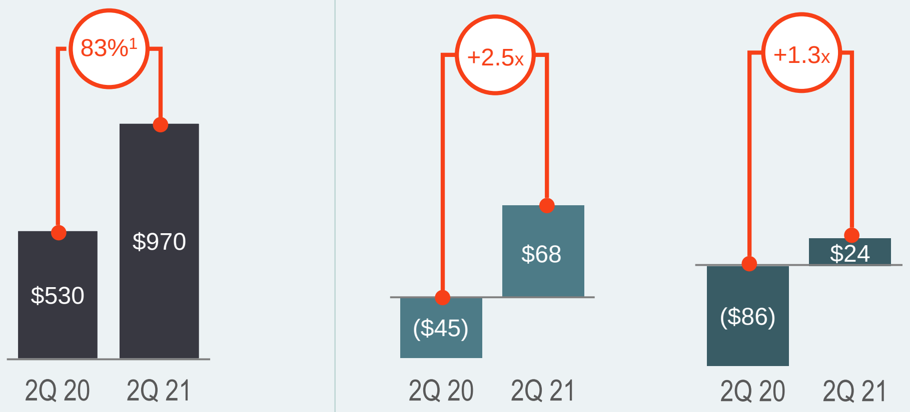
2Q 2021 Segment Recap

OUTGROWTH DRIVEN BY CONTENT AND PENETRATION GAINS; HIGHER INPUT COSTS WEIGH ON MARGINS

ADVANCED SAFETY & USER EXPERIENCE

$ Millions

REVENUE | EBITDA[2] | OP INCOME[2]



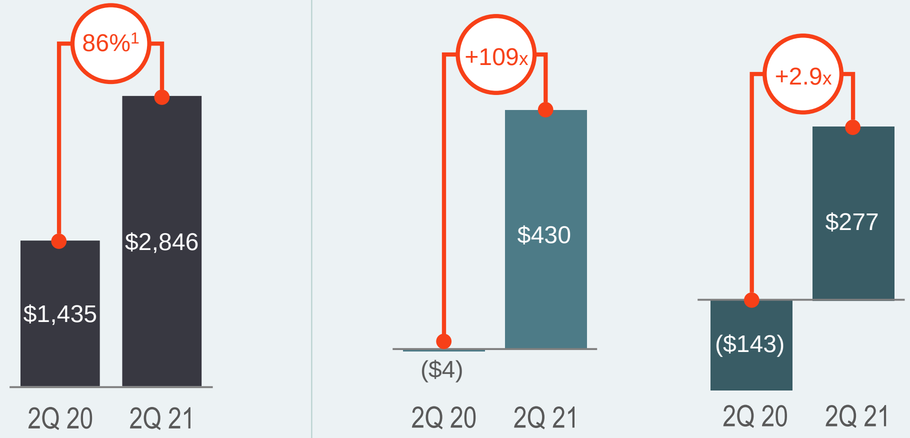
- Active Safety up 85%
- User Experience up 71%
- Connectivity & Security up 88%

- Higher sales volume
- COVID and supply chain disruption costs
- Higher FX/commodities and other input costs

SIGNAL & POWER SOLUTIONS

$ Millions

REVENUE | EBITDA[2] | OP INCOME[2]



- High Voltage up 161%
- CV & Industrial End Markets up 65%

- Higher sales volume
- COVID and supply chain disruption costs
- Higher FX/commodities and other input 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

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2021 Macro Overview

MAINTAINING GLOBAL VEHICLE PRODUCTION OUTLOOK OF UP 10%

GLOBAL

	Adjusted Growth[1]	Production
1H21	44%	29%
2H21	3%	(4%)
FY21	**20%**	**10%**
PRIOR FY21 GUIDE	*16%*	*10%*

~85M units of total vehicle production

Note: South America 1% of Revenue[2]

NORTH AMERICA

35% of Revenue[2]

	Adjusted Growth[1]	Production
1H21	46%	32%
2H21	11%	-%
FY21	**25%**	**13%**
PRIOR FY21 GUIDE	*26%*	*16%*

Continued new truck/SUV launches and pass car volume declines

EUROPE

34% of Revenue[2]

	Adjusted Growth[1]	Production
1H21	47%	29%
2H21	3%	(5%)
FY21	**21%**	**9%**
PRIOR FY21 GUIDE	*16%*	*9%*

Continued regulatory constraints and program delays

CHINA

22% of Revenue[2]

	Adjusted Growth[1]	Production
1H21	35%	24%
2H21	(7%)	(10%)
FY21	**9%**	**4%**
PRIOR FY21 GUIDE	*2%*	*1%*

Assuming units stabilize at ~26M

Note: Total Asia Pac 30% of Revenue[2]

1. Adjusted Revenue Growth at Midpoint of Guidance; excludes impact of foreign exchange, commodities and divestitures
2. % of 2020 Revenue

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2021 Guidance

CONFIDENT IN UPDATED FULL YEAR OUTLOOK

($ Millions, except per share amounts)	FY 2021	FY 2020	FY 2021 COMMENTS
REPORTED REVENUE Adj. Growth %[1] | Growth Over Market	**$16,115 – 16,415** *~20% | ~10%*	**$13,066** *(9%) | 10%*	• Vehicle production up 10%[4] • AS&UX 11% GoM, S&PS 9% GoM
EBITDA[2] EBITDA Margin	**$2,380 – 2,460** *14.8– 15.0%*	**$1,621** *12.4%*	• COVID & supply chain disruption costs of ~($110M) YoY
OPERATING INCOME[2] Operating Margin	**$1,590 – 1,670** *9.9 – 10.2%*	**$867** *6.6%*	• FX/Commodities and other input costs of ~($150M) YoY
EARNINGS PER SHARE[2,3]	**$3.63 – 3.87**	**$1.94**	• ~12% adjusted tax rate • Motional JV equity loss ($230M)
OPERATING CASH FLOW	**~$1,800**	**$1,413**	• Higher earnings, partially offset by higher inventory to support customer schedules • 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. Assumes conversion of preferred shares and excludes anticipated preferred share cash dividends; see appendix for additional detail
4. Aptiv weighted global vehicle production

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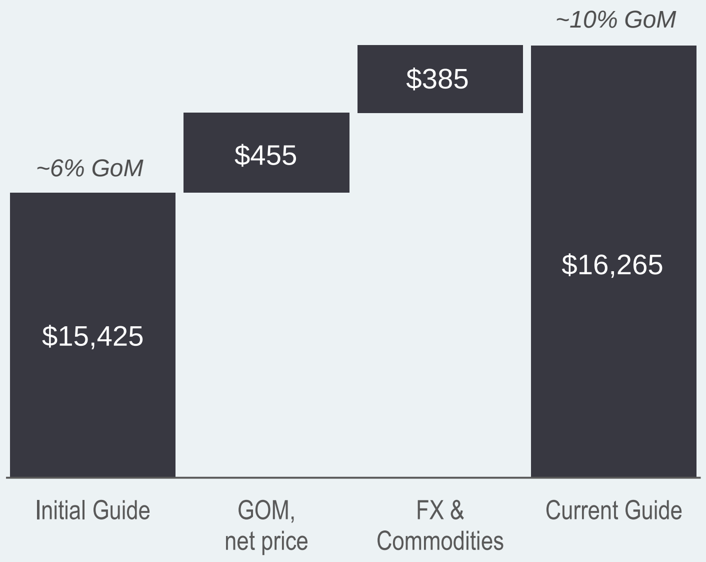
2021 Outlook Business Drivers

OUTLOOK REFLECTS STRONGER GROWTH OVER MARKET, PARTIALLY OFFSET BY HIGHER INPUT COSTS

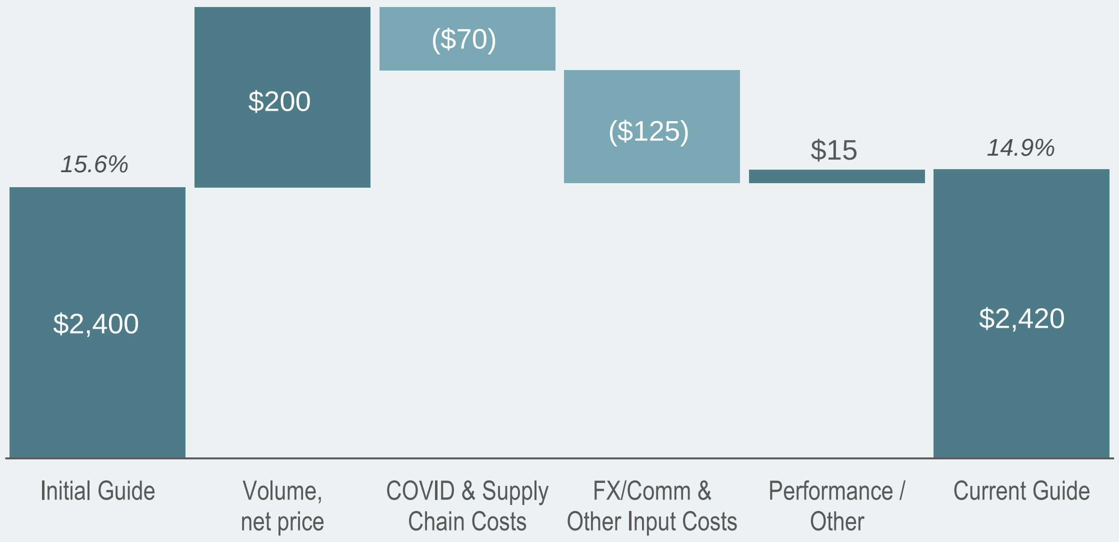
REVENUE[1]

$ Millions



EBITDA[2]

$ Millions, % of Sales



1 Revenue growth excludes impact of foreign exchange, commodities and divestitures
2 Adjusted for restructuring and other special items; margin calculations based on reported revenue; see appendix for detail and reconciliation to US GAAP

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New Sustainability-Linked Credit Facility

APTIV LEADS INDUSTRY WITH NEW CREDIT FACILITY; PRICING STRUCTURE TIED TO KEY ESG METRICS

CREDIT UPDATE

CREDIT RATING

- Solid investment grade credit rating
- Stable outlook with all 3 rating agencies
- Maintained credit ratings throughout the COVID-19 pandemic

CREDIT FACILITY

- New five-year $2B credit facility
- New leverage ratio provisions
- Removed covenant restrictions
- New Sustainability-linked KPIs reinforce our commitment to sustainable operations

CREDIT FACILITY TERMS

FACILITIES

- $2,000M Revolver
- $313M Term Loan A

TENOR

- 5 Years (June 2026)

FINANCIAL COVENANTS

- 3.5X Debt / EBITDA ($750M cash netting), with flexibility to step up to 4.0X for 12 months post material acquisitions

SUSTAINABILITY KPIs

- Lowers cost of funds based on achievement of commitments

SUSTAINABILITY-LINKED KPIs

MIRROR APTIV'S 2025 COMMITMENTS

PEOPLE

HEALTH & SAFETY

- MAINTAIN AN ABSOLUTE NUMBER OF WORKDAYS* LOST BELOW 0.1 DAYS

  (measured as an absolute # of workdays lost per 100 full-time employees)

PLANET

IMPACT ON THE ENVIRONMENT

- DECREASE SCOPE 1 AND 2 GREENHOUSE GAS EMISSIONS INTENSITY 25% BY 2025

  (CO2e/employee measured as a % reduction from 2019 baseline)

** Based on the Occupational Safety and Health Administration (OSHA) definition*

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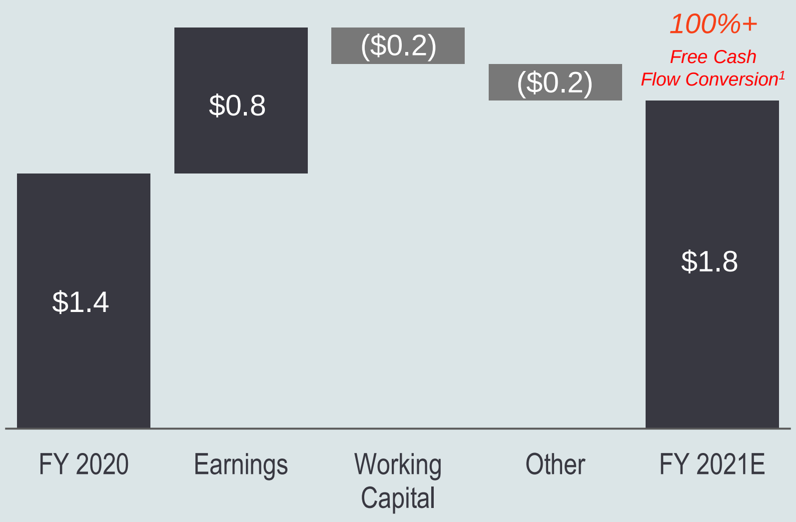
Strong Cash Generation

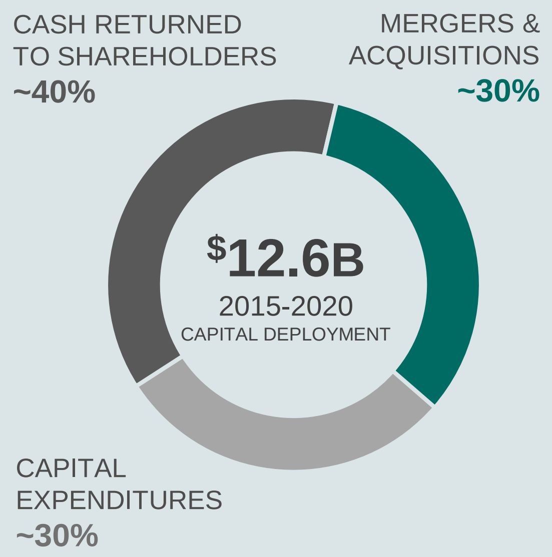
FOCUSED ON VALUE ENHANCING ORGANIC AND INORGANIC INVESTMENT OPPORTUNITIES

STRONG CASH GENERATION

Operating Cash Flow, $ Billions



DISCIPLINED CAPITAL DEPLOYMENT TRACK RECORD



VALUE ENHANCING INVESTMENT OPPORTUNITIES

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

1. Defined as (Operating Cash Flow - Capital Expenditures) / GAAP Net Income

Summary

EXECUTION IN DIFFICULT ENVIRONMENT DRIVING RECOVERY OUTPERFORMANCE

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INDUSTRY-LEADING, RELEVANT PORTFOLIO OF SAFE, GREEN AND CONNECTED TECHNOLOGIES
Investment to support customers resulting in stronger win rates, record bookings, and market outperformance

ADVANCING OUR VISION OF 2025 AND BEYOND
Winning culture, improved growth and profitability profile, and capital deployment upside results in a more sustainable business

DELIVERING FOR OUR KEY STAKEHOLDERS
Purpose-driven execution delivers value to customers, employees and shareholders

APPENDIX

YoY Revenue Growth Metrics

	2Q 2021	YTD 2021
Reported net sales % change	94%	51%
Less: foreign currency exchange and commodities	9%	7%
Less: divestitures and other, net	- %	- %
Adjusted revenue growth	**85%**	**44%**

Reflective of management estimates due to integration of businesses	2Q 2021	YTD 2021
Reported Revenue Growth	**94%**	**51%**
Signal And Power Solutions Reported Revenue Growth	98%	56%
Advanced Safety And User Experience Reported Revenue Growth	83%	38%
Adjusted Revenue Growth[1]	**85%**	**44%**
Signal And Power Solutions Adjusted Revenue Growth[1]	86%	47%
Advanced Safety And User Experience Adjusted Revenue Growth[1]	83%	37%
Organic Revenue Growth[2]	**85%**	**44%**
Signal And Power Solutions Organic Revenue Growth[2]	86%	47%
Advanced Safety And User Experience Organic Revenue Growth[2]	83%	37%

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 2021 Revenue	2Q 2021 OI Adj	YTD 2021 Revenue	YTD 2021 OI Adj
2Q 2020: Signal And Power Solutions	**1,435**	**(143)**	**3,765**	**82**
Volume, net of contractual price reductions	1,236	462	1,780	663
FX and commodities	175	(52)	323	(66)
Operational performance	-	47	-	69
Other	-	(37)	-	(100)
2Q 2021: Signal And Power Solutions	**2,846**	**277**	**5,868**	**648**
2Q 2020: Advanced Safety And User Experience	**530**	**(86)**	**1,432**	**(80)**
Volume, net of contractual price reductions	437	137	525	159
FX and commodities	3	(8)	24	(12)
Operational performance	-	(6)	-	14
Other	-	(13)	-	9
2Q 2021: Advanced Safety And User Experience	**970**	**24**	**1,981**	**90**
2Q 2020: Eliminations And Other	**(5)**	**-**	**(11)**	**-**
Volume, net of contractual price reductions	(4)	-	(7)	-
FX and commodities	-	-	(1)	-
2Q 2021: Eliminations And Other	**(9)**	**-**	**(19)**	**-**
2Q 2020: Total	**1,960**	**(229)**	**5,186**	**2**
Volume, net of contractual price reductions	1,669	599	2,298	822
FX and commodities	178	(60)	346	(78)
Operational performance	-	41	-	83
Other	-	(50)	-	(91)
2Q 2021: Total	**3,807**	**301**	**7,830**	**738**

Non-US GAAP Financial Metrics

($ millions)	2Q 2021	2Q 2020	YTD 2021	YTD 2020
Net income (loss) attributable to Aptiv	163	(366)	458	1,206
Interest expense	38	44	78	87
Other expense (income), net	-	6	(1)	7
Income tax expense (benefit)	28	(14)	76	(4)
Equity loss, net of tax	53	18	95	16
Net income (loss) attributable to noncontrolling interest	3	1	8	(4)
Operating income (loss)	**285**	**(311)**	**714**	**1,308**
Restructuring	14	72	20	100
Other acquisition and portfolio project costs	2	2	4	16
Asset impairments	-	4	-	4
Deferred compensation related to acquisitions	-	4	-	8
Gain on business divestitures and other transactions	-	-	-	(1,434)
Adjusted operating income (loss)	**301**	**(229)**	**738**	**2**

Non-US GAAP Financial Metrics

($ millions)	2Q 2021	2Q 2020	YTD 2021	YTD 2020
Net income (loss) attributable to Aptiv	163	(366)	458	1,206
Interest expense	38	44	78	87
Income tax expense (benefit)	28	(14)	76	(4)
Net income (loss) attributable to noncontrolling interest	3	1	8	(4)
Depreciation and amortization	197	184	390	364
EBITDA	**429**	**(151)**	**1,010**	**1,649**
Other expense (income), net	-	6	(1)	7
Equity loss, net of tax	53	18	95	16
Restructuring	14	72	20	100
Other acquisition and portfolio project costs	2	2	4	16
Deferred compensation related to acquisitions	-	4	-	8
Gain on business divestitures and other transactions	-	-	-	(1,434)
Adjusted EBITDA	**498**	**(49)**	**1,128**	**362**

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Non-US GAAP Financial Metrics

($ millions, except per share amounts)	2Q 2021	2Q 2020	YTD 2021	YTD 2020
Net income (loss) attributable to ordinary shareholders	147	(369)	426	1,203
Mandatory convertible preferred share dividends	16	3	32	3
Net income (loss) attributable to Aptiv	**163**	**(366)**	**458**	**1,206**
Adjusting items:				
Restructuring	14	72	20	100
Other acquisition and portfolio project costs	2	2	4	16
Asset impairments	-	4	-	4
Deferred compensation related to acquisitions	-	4	-	8
Gain on business divestitures and other transactions	-	-	-	(1,434)
Debt modification costs	1	4	1	4
Gain on change in fair value of public traded equity securities	(9)	-	(9)	-
Tax impact of adjusting items (a)	(1)	(7)	(3)	(18)
Adjusted net income (loss) attributable to Aptiv	**170**	**(287)**	**471**	**(114)**
Adjusted weighted average number of diluted shares outstanding (b)	283.43	261.35	283.47	258.59
Diluted net income (loss) per share attributable to Aptiv	0.54	(1.43)	1.57	4.66
Adjusted net income (loss) per share	**0.60**	**(1.10)**	**1.66**	**(0.44)**
Less: Impact of Motional equity loss	*0.19*	*0.08*	*0.35*	*0.09*
Pro forma - Adjusted net income (loss) per share	*0.79*	*(1.02)*	*2.01*	*(0.35)*

(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 (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.

Shares Outstanding

(millions)	2Q 2021	2Q 2020	YTD 2021	YTD 2020
Weighted average ordinary shares outstanding, basic	270.49	258.03	270.40	256.77
Dilutive shares related to RSUs	0.57	0.18	0.70	0.25
Weighted average MCPS Converted Shares	-	-	-	1.57
Weighted average ordinary shares outstanding, including dilutive shares	**271.06**	**258.21**	**271.10**	**258.59**
Weighted average MCPS Converted Shares (a)	12.37	3.14	12.37	-
Adjusted weighted average ordinary shares outstanding, including dilutive shares	**283.43**	**261.35**	**283.47**	**258.59**

(a) 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.

Non-US GAAP Financial Guidance Metrics

($ millions)	2021[1]
Net income attributable to Aptiv	995
Interest expense	149
Other expense, net	3
Income tax expense	176
Equity loss, net of tax	211
Net income attributable to noncontrolling interest	15
Operating income	**1,549**
Restructuring	68
Other acquisition and portfolio project costs	13
Adjusted operating income	**1,630**

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	995
Interest expense	149
Income tax expense	176
Net income attributable to noncontrolling interest	15
Depreciation and amortization	790
EBITDA	**2,125**
Other expense, net	3
Equity loss, net of tax	211
Restructuring	68
Other acquisition and portfolio project costs	13
Adjusted EBITDA	**2,420**

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	932
Mandatory convertible preferred share dividends	63
Net income attributable to Aptiv	**995**
Adjusting items:	
Restructuring	68
Other acquisition and portfolio project costs	13
Debt modification costs	1
Gain on change in fair value of public traded equity securities	(9)
Tax impact of adjusting items (a)	(3)
Adjusted net income attributable to Aptiv	**1,065**
Adjusted weighted average number of diluted shares outstanding (b)	283.64
Diluted net income per share attributable to Aptiv	3.51
Adjusted net income per share	**3.75**

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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