November 4, 2021

APTIV

Third Quarter 2021 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 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.

Third Quarter Highlights

SUSTAINED OUTPERFORMANCE DESPITE THE CHALLENGING ENVIRONMENT

REVENUE

3Q	YTD
$3.7B	**$11.5B**
3Q down 5%	YTD up 24%

EBITDA

3Q	YTD
$412M	**$1.5B**
3Q Margins of 11.3%	YTD Margins of 13.4%

OPERATING INCOME

3Q	YTD
$219M	**$957M**
3Q Margins of 6.0%	YTD Margins of 8.3%

EARNINGS PER SHARE

3Q	YTD
$0.38	**$2.04**
3Q down $0.75	YTD up $1.27

+18% 3Q GoM

RECORD GROWTH OVER MARKET BENEFITING FROM MACRO TRENDS AND FAVORABLE MIX

(23%) 3Q GLOBAL VEHICLE PRODUCTION; FLAT FULL YEAR

EXECUTING WELL DESPITE INDUSTRY HEADWINDS, WHICH ARE EXPECTED TO PERSIST INTO 2022

$17B YTD BOOKINGS DRIVEN BY PORTFOLIO OF RELEVANT TECHNOLOGIES

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.

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Aptiv Evolution

BUILDING A MORE SUSTAINABLE BUSINESS RESULTING IN **SUSTAINABLE VALUE CREATION**

+$40B SHAREHOLDER VALUE CREATED SINCE IPO

+25% ANNUAL SHAREHOLDER RETURN SINCE IPO[1]

+950% TOTAL SHAREHOLDER RETURN SINCE IPO

2011 IPO | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021

- STRENGTHENING POSITION IN AUTOMOTIVE CONNECTORS MARKET
- EXITED LOW GROWTH COMMODITY BUSINESSES
- ENHANCING AUTOMATED DRIVING & DATA MANAGEMENT CAPABILITIES
- POWERTRAIN SEGMENT SPIN-OFF
- INCREASING SCALE AND LEVERAGE IN ENGINEERED COMPONENTS AND PRESENCE IN ADJACENT MARKETS
- ESTABLISHED MOTIONAL AUTONOMOUS DRIVING JOINT VENTURE WITH HYUNDAI

M&A TRANSACTIONS

- **15** ACQUISITIONS
- **4** DIVESTITURES
- **1** AD JOINT VENTURE
- **1** SPIN-OFF

PORTFOLIO ALIGNED WITH MEGATRENDS ENABLING THE FUTURE OF MOBILITY

SAFE
75%+ OF VEHICLES WILL HAVE SOME LEVEL OF AUTONOMY BY 2030[2]

GREEN
OEMS COMMITTED TO INTRODUCING 400+ BEV/PHEV OFFERINGS BY 2025[3]

CONNECTED
CONNECTED VEHICLES ON THE ROAD PROJECTED TO GROW 3X TO 600M[4]

Note: Since IPO (As of close on November 17, 2011 to October 29, 2021)
1. Annually compounded shareholder return from IPO to 2020
2. Internal estimates (based on IHS, SBD, and BCG estimates)
3. Boston Consulting Group analysis
4. Wejo market estimates (based on Gartner, PTOLEMUS Consulting, and Wejo internal estimates)

Navigating Through The Challenging Environment

CURRENT ENVIRONMENT IS CREATING OPPORTUNITIES TO IMPROVE AND TRANSFORM

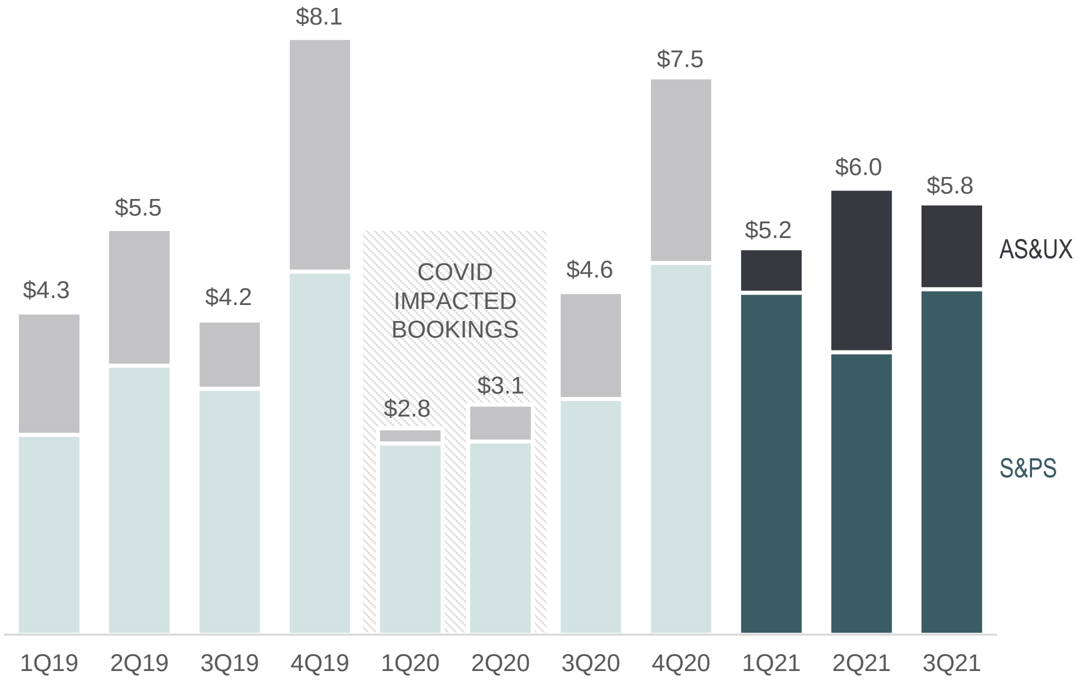
	ENHANCING LONG-TERM RESILIENCY OF OUR BUSINESS …	…WHILE EFFECTIVELY MANAGING THROUGH THE DISRUPTIONS
SUPPLY CHAIN	• Centralized Supply Chain Resiliency Team focused on enhancing long-term strategies • Conducting in depth stress testing on digital supply chain twin	• Dedicated 24 hour global team providing continuous communication and identifying alternative supply sources • Tool standardization providing greater visibility with real-time identification of supply risk and supply/demand mismatches
MANUFACTURING	• Increased automation and reduced complexity with evolving vehicle architectures • Increased engineering reuse and flexibility unlocking additional value for customers	• Robust Sales, Inventory & Operations Planning (SIOP) system enabling effective management of schedule changes • Relentless focus on supporting customer schedules with record launch activity
ENGINEERING	• Upgraded and more deeply integrated our end-to-end software toolchain as products become increasingly software-centric • Accelerated software development efforts	• Re-engineering/re-designing products to add customer value and reduce material costs • Optimized global engineering footprint
OPERATING MODEL	• Cost reductions enabling continued investment in organic and inorganic value enhancing opportunities • Continue to strengthen leadership positions and expand the competitive moat	• Relentless focus on cost structure resulting in $400M+ of reduced overhead expenses since 2015 • Continuous improvement culture focused on increasing leverage in operating model

Winning Across the Portfolio

RECORD YEAR-TO-DATE BOOKINGS, DESPITE CONTINUED INDUSTRY CHALLENGES

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 USER EXPERIENCE.

BOOKINGS

~$4B

2021 YTD

~$16B 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

~$13B

2021 YTD

~$41B SINCE 2019[1]

1. Cumulative value of bookings

Advanced Safety & User Experience

APPLYING EXPERTISE IN SENSING, SOFTWARE AND CENTRALIZED COMPUTE TO ENABLE NEXT GENERATION FEATURES AND FUNCTIONALITY

3Q 2021 HIGHLIGHTS

- Growth Over Market: 16%
- Lower sales volume driven by supply chain shortages
- Strong Active Safety launches and ramp-ups

SALES GROWTH DRIVERS[1]

	3Q 2021	FY 2021E
ACTIVE SAFETY	7%	~20%
USER EXPERIENCE	(19%)	-%

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

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Signal & Power Solutions

EXPANDING LEADERSHIP POSITION IN ELECTRIFIED ARCHITECTURE SOLUTIONS

ELECTRICAL DISTRIBUTION SYSTEM
FOR THE RAM TRUCK

3Q 2021 HIGHLIGHTS

- Growth Over Market: 19%
- Favorable platform mix and content gains in all regions
- Robust industrial end market outgrowth

SALES GROWTH DRIVERS[1]

	3Q 2021	FY 2021E
HIGH VOLTAGE ELECTRIFICATION	40%	~60%
CV & INDUSTRIAL END MARKETS	14%	~20%

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

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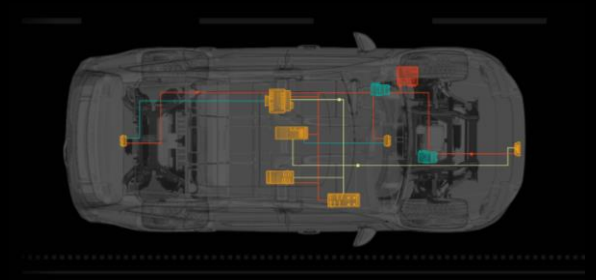
Aptiv Software

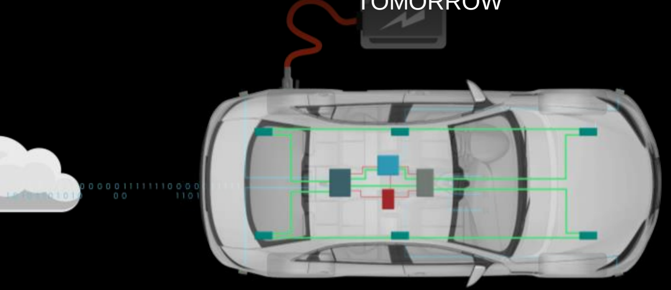
DELIVERING NEW SOLUTIONS AND BUSINESS MODELS TO ENABLE THE SOFTWARE-DEFINED VEHICLE

TRANSFORMATION TO A SOFTWARE-DEFINED VEHICLE

TODAY



TOMORROW



DELIVERED THROUGH A FLEXIBLE, MODULAR SOFTWARE APPROACH…

…ACROSS APPLICATIONS, BASE SOFTWARE AND MIDDLEWARE

LEVERAGING OUR LEADING POSITION IN HARDWARE AND ARCHITECTURE OPTIMIZATION CAPABILITIES

- High performance hardware products such as domain controllers, radars, and cameras
- Full system solution capabilities make Aptiv uniquely qualified to deliver advanced, optimized architectures

OPEN PLATFORMS WITH FULL VEHICLE-LEVEL INTEGRATION/TESTING SERVICES

- Strengthening feature function capabilities in advanced safety, user experience, and centralized architectures
- Adding to strong capabilities in exterior and interior perception with AI / ML
- Investing in middleware aligned to SVA™ principles

DEVELOPING NEW BUSINESS MODELS AND DRIVING ACCRETIVE REVENUE GROWTH

- Enhancing our capabilities in offboard and cloud based services
- Aptiv's data analytics/services drive insights and continuous improvement through the vehicle lifecycle

3Q 2021 vs. 3Q 2020

($ Millions, except per share amounts)	3Q 2021	3Q 2020	3Q 2021 COMMENTS
REPORTED REVENUE Adjusted Growth %[1] | Growth Over Market	**$3,654** *(5%) | 18%*	**$3,668** *3% | 7%*	• Vehicle production down (23%)[4] • AS&UX 16% GoM, S&PS 19% GoM
EBITDA[2] EBITDA Margin	**$412** *11.3%*	**$581** *15.8%*	• COVID & supply chain disruption costs of ~($55M) YoY, reflecting ~$85M of total costs
OPERATING INCOME[2] Operating Margin	**$219** *6.0%*	**$389** *10.6%*	• FX/Commodities and other input costs of ~($40M) YoY
EARNINGS PER SHARE[2,3]	**$0.38**	**$1.13**	• 12.4% adjusted tax rate • Motional JV equity loss ($56M)
OPERATING CASH FLOW	**$4**	**$559**	• Higher inventory of ~$350M resulting from customer schedule reductions • Capital expenditures of $169M

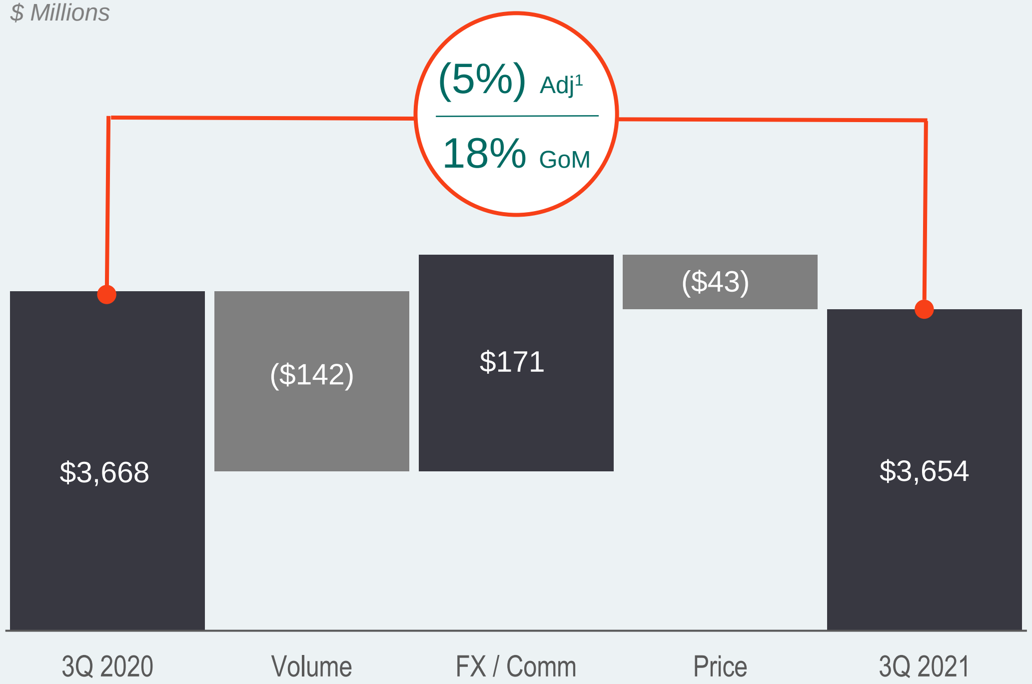
1. Revenue growth excludes impact of foreign exchange, commodities and divestitures; see appendix for organic growth rates
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
3. Assumes conversion of preferred shares and excludes anticipated preferred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

3Q 2021 Revenue

ROBUST GROWTH OVER MARKET IN ALL REGIONS

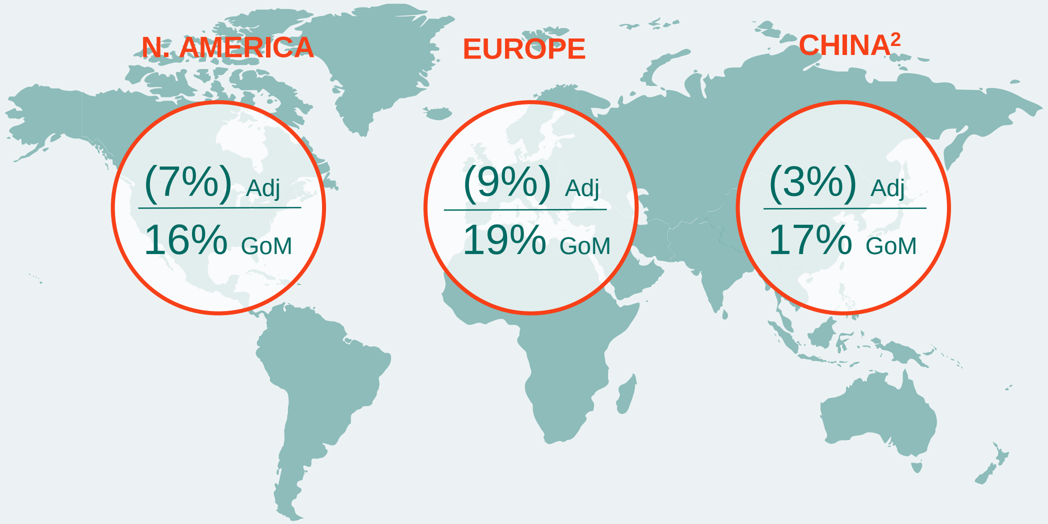
REVENUE

$ Millions



REGIONAL GROWTH

Adjusted Growth[1] | Growth Over Market (GoM)



1. Revenue growth excludes impact of foreign exchange, commodities and divestitures
2. Asia Pacific adjusted revenue growth up 1% and 17% growth over market

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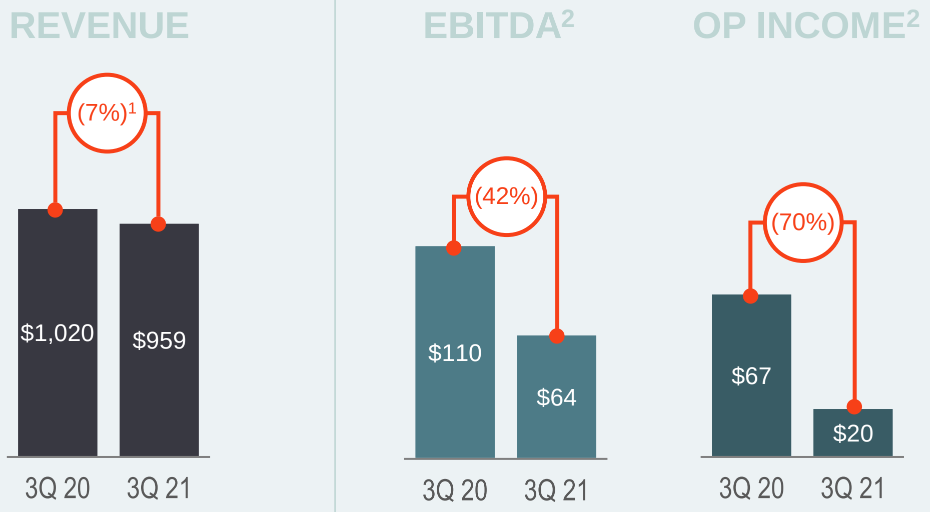
3Q 2021 Segment Recap

ONGOING SUPPLY CHAIN DISRUPTIONS WEIGH ON SALES GROWTH AND MARGINS

ADVANCED SAFETY & USER EXPERIENCE

$ Millions

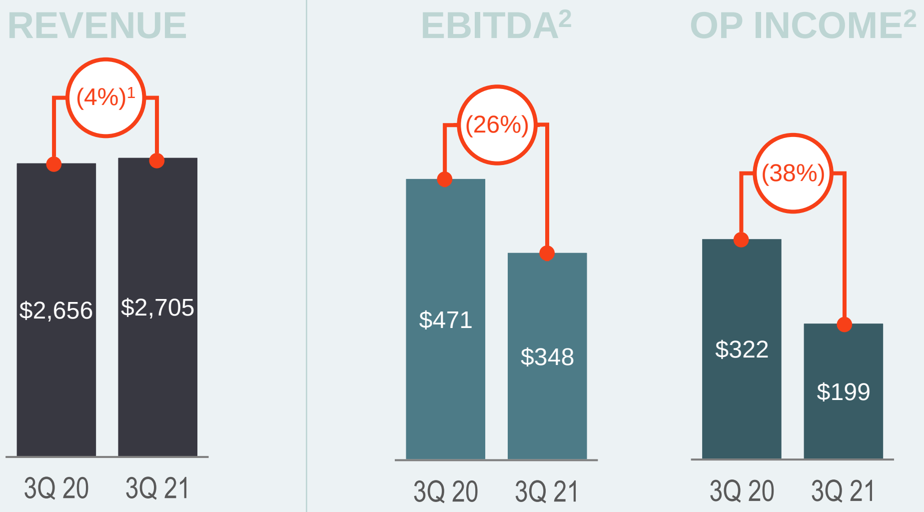


- Active Safety up 7%
- User Experience down 19%

- Sales volume and earnings impacted by supply chain disruptions
- Higher input costs, primarily semiconductors

SIGNAL & POWER SOLUTIONS

$ Millions



- High Voltage up 40%
- CV & Industrial End Markets up 14%

- Sales volume and earnings impacted by supply chain disruptions
- 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 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	**$15,100 – 15,500** *10%+ | 10%+*	**$13,066** *(9%) | 10%*	• Vehicle production flat[4] • Continued strong outgrowth
EBITDA[2] EBITDA Margin	**$1,940 – 2,090** *12.8 – 13.5%*	**$1,621** *12.4%*	• COVID & supply chain disruption costs of ~($170M) YoY, reflecting ~$310M of total costs
OPERATING INCOME[2] Operating Margin	**$1,150 – 1,300** *7.6 – 8.4%*	**$867** *6.6%*	• FX/Commodities and other input costs, ~($195M) YoY
EARNINGS PER SHARE[2,3]	**$2.30 – 2.80**	**$1.94**	• ~12% adjusted tax rate • Motional JV equity loss ($220M)
OPERATING CASH FLOW	**~$1,225**	**$1,413**	• Higher earnings, partially offset by higher inventory resulting from customer schedule reductions • Capex ~$650M / ~4% of sales

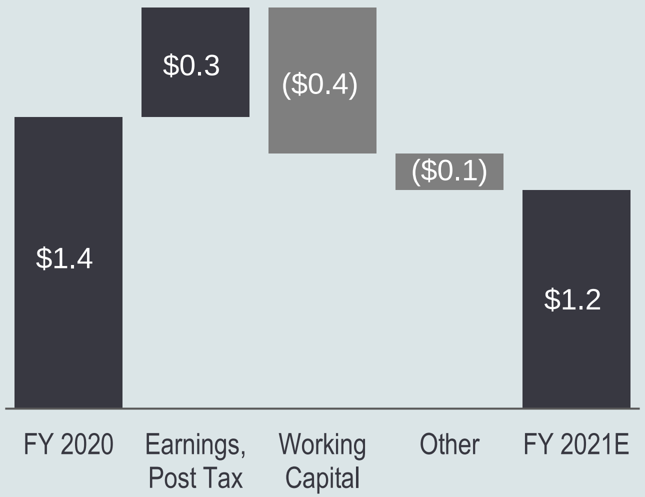
1. Revenue growth excludes impact of foreign exchange, commodities and divestitures
2. Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
3. Assumes conversion of preferred shares and excludes anticipated preferred share cash dividends; see appendix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

Balance Sheet Strength

STRONG LIQUIDITY POSITIONS APTIV FOR CONTINUED INVESTMENTS IN GROWTH AND CUSTOMER SUPPORT

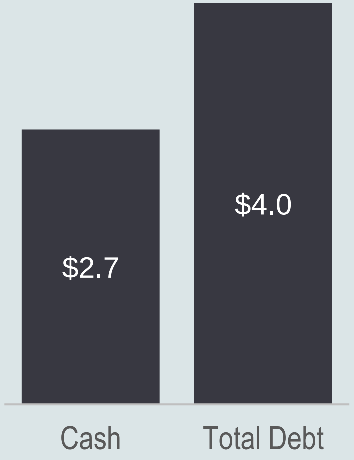
OPERATING CASH FLOW

$ Billions



DEBT & CASH PROFILE

Q3'21 Actuals ($ Billions)



- **0.6x** NET DEBT / EBITDA[1]
- **8 YEARS** WEIGHTED AVG DEBT MATURITY[2]
- **3.3%** WEIGHTED AVG INTEREST RATE[2]

MAINTAINING ABILITY TO PURSUE OPPORTUNITIES TO DRIVE REVENUE GROWTH

SUPPORTING CUSTOMER SCHEDULES AND RECORD LAUNCH ACTIVITY

WORKING CAPITAL INVESTMENT TO DE-RISK CUSTOMER DELIVERIES

1. Full year leverage ratio. EBITDA Adjusted for restructuring and other special items; see appendix for detail and reconciliation to US GAAP
2. Includes the Term Loan A

2022 Considerations

WELL-POSITIONED FOR LONG-TERM RECOVERY

APTIV FINANCIAL STRATEGY REMAINS UNCHANGED

- RELEVANT PORTFOLIO ADDRESSING INDUSTRY'S TOP CHALLENGES
- DISCIPLINED REVENUE GROWTH SUPPORTED BY CUSTOMER WINS
- OPTIMIZED COST STRUCTURE DRIVES STRONG OPERATING LEVERAGE
- BALANCE SHEET STRENGTH AND SMART CAPITAL DEPLOYMENT

+

- SUSTAINED GOM DRIVEN BY EV, ADAS AND CONNECTIVITY
- MITIGATION ACTIONS AND PERFORMANCE INITIATIVES
- INVESTMENTS TO SUPPORT FUTURE GROWTH

?

- VEHICLE PRODUCTION SCHEDULES
- COVID & SUPPLY CHAIN DISRUPTIONS
- FX/COMMODITIES & OTHER INPUT COSTS

Summary

CONTINUED EXECUTION IN A DIFFICULT ENVIRONMENT

INVESTMENTS SUPPORT CONTINUED STRONG GROWTH OVER MARKET

Investments to support customer production and new launches translating into revenue outperformance as well as stronger win rates and record bookings

WELL-POSITIONED TO NAVIGATE THROUGH DYNAMIC END MARKET CONDITIONS

Effectively managing through supply chain and pandemic disruptions while enhancing long-term resiliency, delivering on our strategy

ADVANCING OUR VISION OF 2025 AND BEYOND

Relevant portfolio supports continued strong growth over market, while investing in new solutions that accelerate a more efficient path to the electrified, software-defined vehicle

APPENDIX

YoY Revenue Growth Metrics

	3Q 2021	YTD 2021
Reported net sales % change	- %	30%
Less: foreign currency exchange and commodities	5%	6%
Less: divestitures and other, net	- %	- %
Adjusted revenue growth	**(5%)**	**24%**

Reflective of management estimates due to integration of businesses	3Q 2021	YTD 2021
Reported Revenue Growth	**-%**	**30%**
Signal And Power Solutions Reported Revenue Growth	2%	34%
Advanced Safety And User Experience Reported Revenue Growth	(6%)	20%
Adjusted Revenue Growth[1]	**(5%)**	**24%**
Signal And Power Solutions Adjusted Revenue Growth[1]	(4%)	26%
Advanced Safety And User Experience Adjusted Revenue Growth[1]	(7%)	19%
Organic Revenue Growth[2]	**(5%)**	**24%**
Signal And Power Solutions Organic Revenue Growth[2]	(4%)	26%
Advanced Safety And User Experience Organic Revenue Growth[2]	(7%)	19%

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)	3Q 2021 Revenue	3Q 2021 OI Adj	YTD 2021 Revenue	YTD 2021 OI Adj
3Q 2020: Signal And Power Solutions	**2,656**	**322**	**6,421**	**404**
Volume, net of contractual price reductions	(111)	(68)	1,669	595
FX and commodities	160	(7)	483	(73)
Operational performance	-	(11)	-	58
Other	-	(37)	-	(137)
3Q 2021: Signal And Power Solutions	**2,705**	**199**	**8,573**	**847**
3Q 2020: Advanced Safety And User Experience	**1,020**	**67**	**2,452**	**(13)**
Volume, net of contractual price reductions	(73)	(26)	452	133
FX and commodities	12	5	36	(7)
Operational performance	-	(13)	-	1
Other	-	(13)	-	(4)
3Q 2021: Advanced Safety And User Experience	**959**	**20**	**2,940**	**110**
3Q 2020: Eliminations And Other	**(8)**	**-**	**(19)**	**-**
Volume, net of contractual price reductions	(1)	-	(8)	-
FX and commodities	(1)	-	(2)	-
3Q 2021: Eliminations And Other	**(10)**	**-**	**(29)**	**-**
3Q 2020: Total	**3,668**	**389**	**8,854**	**391**
Volume, net of contractual price reductions	(185)	(94)	2,113	728
FX and commodities	171	(2)	517	(80)
Operational performance	-	(24)	-	59
Other	-	(50)	-	(141)
3Q 2021: Total	**3,654**	**219**	**11,484**	**957**

Non-US GAAP Financial Metrics

($ millions)	3Q 2021	3Q 2020	YTD 2021	YTD 2020
Net income attributable to Aptiv	101	299	559	1,505
Interest expense	36	38	114	125
Other (income) expense, net	(1)	(1)	(2)	6
Income tax expense (benefit)	25	(2)	101	(6)
Equity loss, net of tax	51	24	146	40
Net income attributable to noncontrolling interest	3	6	11	2
Operating income	**215**	**364**	**929**	**1,672**
Restructuring	1	18	21	118
Other acquisition and portfolio project costs	3	3	7	19
Asset impairments	-	-	-	4
Deferred compensation related to acquisitions	-	4	-	12
Gain on business divestitures and other transactions	-	-	-	(1,434)
Adjusted operating income	**219**	**389**	**957**	**391**

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Non-US GAAP Financial Metrics

($ millions)	3Q 2021	3Q 2020	YTD 2021	YTD 2020
Net income attributable to Aptiv	101	299	559	1,505
Interest expense	36	38	114	125
Income tax expense (benefit)	25	(2)	101	(6)
Net income attributable to noncontrolling interest	3	6	11	2
Depreciation and amortization	193	192	583	556
EBITDA	**358**	**533**	**1,368**	**2,182**
Other (income) expense, net	(1)	(1)	(2)	6
Equity loss, net of tax	51	24	146	40
Restructuring	1	18	21	118
Other acquisition and portfolio project costs	3	3	7	19
Deferred compensation related to acquisitions	-	4	-	12
Gain on business divestitures and other transactions	-	-	-	(1,434)
Adjusted EBITDA	**412**	**581**	**1,540**	**943**

Non-US GAAP Financial Metrics

($ millions, except per share amounts)	3Q 2021	3Q 2020	YTD 2021	YTD 2020
Net income attributable to ordinary shareholders	86	283	512	1,486
Mandatory convertible preferred share dividends	15	16	47	19
Net income attributable to Aptiv	**101**	**299**	**559**	**1,505**
Adjusting items:				
Restructuring	1	18	21	118
Other acquisition and portfolio project costs	3	3	7	19
Asset impairments	-	-	-	4
Deferred compensation related to acquisitions	-	4	-	12
Gain on business divestitures and other transactions	-	-	-	(1,434)
Debt modification costs	-	-	1	4
Loss (gain) on change in fair value of public traded equity securities	1	-	(8)	-
Tax impact of adjusting items (a)	2	(4)	(1)	(22)
Adjusted net income attributable to Aptiv	**108**	**320**	**579**	**206**
Adjusted weighted average number of diluted shares outstanding (b)	283.57	284.09	283.51	267.14
Diluted net income per share attributable to Aptiv	0.32	1.05	1.89	5.63
Adjusted net income per share	**0.38**	**1.13**	**2.04**	**0.77**
Less: Impact of Motional equity loss	*0.20*	*0.11*	*0.55*	*0.19*
Pro forma - Adjusted net income per share	*0.58*	*1.24*	*2.59*	*0.96*

(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 (method already applied for U.S. GAAP purposes of calculating the weighted average number of diluted shares outstanding for the nine months ended September 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)	3Q 2021	3Q 2020	YTD 2021	YTD 2020
Weighted average ordinary shares outstanding, basic	270.51	270.03	270.44	261.22
Dilutive shares related to RSUs	0.69	0.35	0.70	0.28
Weighted average MCPS Converted Shares	-	-	-	5.64
Weighted average ordinary shares outstanding, including dilutive shares	**271.20**	**270.38**	**271.14**	**267.14**
Weighted average MCPS Converted Shares (a)	12.37	13.71	12.37	-
Adjusted weighted average ordinary shares outstanding, including dilutive shares	**283.57**	**284.09**	**283.51**	**267.14**

(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 nine months ended September 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	665
Interest expense	149
Other income, net	(1)
Income tax expense	125
Equity loss, net of tax	205
Net income attributable to noncontrolling interest	14
Operating income	**1,157**
Restructuring	55
Other acquisition and portfolio project costs	13
Adjusted operating income	**1,225**

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	665
Interest expense	149
Income tax expense	125
Net income attributable to noncontrolling interest	14
Depreciation and amortization	790
EBITDA	**1,743**
Other income, net	(1)
Equity loss, net of tax	205
Restructuring	55
Other acquisition and portfolio project costs	13
Adjusted EBITDA	**2,015**

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	602
Mandatory convertible preferred share dividends	63
Net income attributable to Aptiv	**665**
Adjusting items:	
Restructuring	55
Other acquisition and portfolio project costs	13
Debt modification costs	1
Gain on change in fair value of publicly traded equity securities	(8)
Tax impact of adjusting items (a)	(4)
Adjusted net income attributable to Aptiv	**722**
Adjusted weighted average number of diluted shares outstanding (b)	283.62
Diluted net income per share attributable to Aptiv	2.34
Adjusted net income per share	**2.55**

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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