



NEWS RELEASE

Aptiv PLC Announces Pricing of Ordinary Shares and Mandatory Convertible Preferred Shares Offerings

2020-06-09

DUBLIN, June 9, 2020 /PRNewswire/ -- Aptiv PLC (NYSE: APTV) (the "Company") today announced the pricing of concurrent offerings of 13,173,495 ordinary shares at a price to the public of \$75.91 per share (the "Ordinary Shares Offering") and 10,000,000 5.50% Series A Mandatory Convertible Preferred Shares (the "mandatory convertible preferred shares") at a price to the public of \$100.00 per share (the "Preferred Shares Offering," and together with the Ordinary Shares Offering, the "Offerings"). The Company has granted the underwriters of the Ordinary Shares Offering, a 30-day option to purchase up to an additional 1,976,024 ordinary shares and the underwriters of the Preferred Shares Offering, a 30-day option to purchase up to an additional 1,500,000 mandatory convertible preferred shares, solely to cover over-allotments, if any. The Offerings are expected to close on June 12, 2020, subject to customary closing conditions.

The net proceeds from the Ordinary Shares Offering and the Preferred Shares Offering will be approximately \$970.0 million and \$970.0 million, respectively (or approximately \$1,115.5 million and \$1,115.5 million, respectively, if the underwriters exercise their options to purchase additional shares in full), in each case after deducting underwriting discounts and commissions. The Company intends to use the net proceeds from the Offerings for general corporate purposes, which may include, without limitation and in the Company's sole discretion, funding potential future investments (including acquisitions), capital expenditures, working capital, repayment of outstanding indebtedness, and satisfaction of other obligations.

Unless earlier converted, each mandatory convertible preferred share will automatically convert on June 15, 2023 (subject to postponement for certain market disruption events) into between 1.0754 and 1.3173 of the Company's ordinary shares, subject to certain customary anti-dilution adjustments.

Dividends on the mandatory convertible preferred shares will be payable on a cumulative basis when, as and if



declared by the Company's board of directors, at an annual rate of 5.50% on the liquidation preference of \$100.00 per mandatory convertible preferred share, and may be paid in cash or, subject to certain limitations, in ordinary shares, or in any combination of cash and ordinary shares. If declared, dividends on the mandatory convertible preferred shares will be payable quarterly on March 15, June 15, September 15 and December 15 of each year, commencing on September 15, 2020 and ending on, and including, June 15, 2023.

Goldman Sachs & Co. LLC and Citigroup are acting as joint lead book-running managers for the Offerings. Barclays, BofA Securities, Deutsche Bank Securities and J.P. Morgan are also acting as book-running managers for the Offerings. BNP Paribas, SMBC Nikko and Societe Generale are acting as senior co-managers for the Offerings. BTIG, MUFG, TD Securities and UniCredit Capital Markets are acting as co-managers for the Ordinary Shares Offering. MUFG, TD Securities, UniCredit Capital Markets and US Bancorp are acting as co-managers for the Preferred Shares Offering.

The Company is conducting the Offerings pursuant to an effective shelf registration statement, including a base prospectus, under the Securities Act of 1933, as amended. Each of the Offerings is being made only by means of a separate prospectus supplement and the accompanying prospectus. Copies of the prospectus supplement and accompanying prospectus relating to either the Ordinary Shares Offering or the Preferred Shares Offering may be obtained by contacting Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316 or by emailing **prospectus-ny@ny.email.gs.com** or Citigroup, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, telephone: 1-800-831-9146 or by emailing **prospectus@citi.com**. Before you invest in either of the Offerings, you should read the applicable prospectus supplement relating to such Offering and accompanying prospectus, the registration statement and the other documents that the Company has filed with the Securities and Exchange Commission as incorporated by reference therein, for more complete information about the Company and the Offerings. Investors may obtain these documents for free by visiting the SEC's website at **www.sec.gov**.

This press release shall not constitute an offer to sell, or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Aptiv

Aptiv is a global technology company that develops safer, greener and more connected solutions enabling the future of mobility.

Forward-Looking Statements

This press release, as well as other statements made by the Company, contain forward-looking statements that reflect, when made, the Company's current views with respect to the Offerings, current events 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 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 and its predecessor agreement, the North American Free Trade 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" in the applicable prospectus supplement for the Offerings, and "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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