Introduction and Agenda Overview

Kevin Kessel
Vice President, Investor Relations and Corporate Communications
Risks and Non-GAAP Disclosures

This meeting and its presentations contain forward-looking statements, which are based on current expectations and assumptions that are subject to risks and uncertainties and actual results could materially differ. Such information is subject to change and we undertake no obligation to update these forward-looking statements. For a discussion of the risks and uncertainties, see our most recent filings with the Securities and Exchange Commission, including our current, annual and quarterly reports.

If this presentation references non-GAAP financial measures, these measures are located on the “Investor Relations” section of our website, flex.com along with the required reconciliation to the most comparable GAAP financial measures.
## Reaffirming Q1 FY2019 Guidance

($M, except per share amounts)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Adjusted Operating Income</th>
<th>Adjusted Earnings Per Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>$6,300 - $6,700*</td>
<td>$170 - $200</td>
<td>$0.22 - $0.26</td>
</tr>
</tbody>
</table>

| GAAP Income Before Income Taxes | $90 - $120 million |
| GAAP Earnings Per Share        | $0.15 - $0.19      |

### Other Information

| Interest & Other Expense      | $35 - $40 million  |
| Adjusted Income Tax Rate      | Mid-range of 10% to 15% |
| WASO                          | ~535 million shares |

*The Company's first quarter fiscal 2019 guidance excludes the impact from adoption of ASU 2014-09 “Revenue from Contracts with Customers (Topic 606)”.*
<table>
<thead>
<tr>
<th>Morning Session</th>
<th>Afternoon Session</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>8:50am</strong></td>
<td><strong>1:15pm</strong></td>
</tr>
<tr>
<td>Introduction and Agenda Overview</td>
<td>Capitalizing on Ecosystem Expansion</td>
</tr>
<tr>
<td>Kevin Kessel</td>
<td>Paul Humphries</td>
</tr>
<tr>
<td><strong>9:00am</strong></td>
<td><strong>1:30pm</strong></td>
</tr>
<tr>
<td>The Power of the Platform</td>
<td>Automotive Driving Results</td>
</tr>
<tr>
<td>Mike McNamara</td>
<td>Chris Obey</td>
</tr>
<tr>
<td><strong>9:30am</strong></td>
<td><strong>1:55pm</strong></td>
</tr>
<tr>
<td>The Future of Making – A Nike Partnership</td>
<td>Enabling Innovation in Healthcare</td>
</tr>
<tr>
<td>Mike Dennison</td>
<td>John Carlson</td>
</tr>
<tr>
<td><strong>10:00am</strong></td>
<td><strong>2:30pm</strong></td>
</tr>
<tr>
<td>Fueling Organic Growth</td>
<td>Our Financial Path</td>
</tr>
<tr>
<td>Doug Britt</td>
<td>Chris Collier</td>
</tr>
<tr>
<td><strong>10:30am</strong></td>
<td><strong>3:00pm</strong></td>
</tr>
<tr>
<td>Energy for the Smart Cities Ecosystems</td>
<td>Wrap-Up and Q&amp;A</td>
</tr>
<tr>
<td>Scott Graybeal</td>
<td></td>
</tr>
<tr>
<td><strong>10:45am</strong></td>
<td><strong>3:30pm</strong></td>
</tr>
<tr>
<td>Driving Technology Innovation</td>
<td>Reception &amp; Demos</td>
</tr>
<tr>
<td>Kevin Kettler</td>
<td></td>
</tr>
<tr>
<td><strong>11:15am</strong></td>
<td></td>
</tr>
<tr>
<td>Running the Supply Chain of the Future</td>
<td></td>
</tr>
<tr>
<td>Tom Linton</td>
<td></td>
</tr>
<tr>
<td><strong>11:45am</strong></td>
<td></td>
</tr>
<tr>
<td>Sketch-to-Scale® – A Strategic Supplier’s Perspective</td>
<td></td>
</tr>
<tr>
<td>Tom Linton</td>
<td></td>
</tr>
</tbody>
</table>
The Power of the Platform

Mike McNamara
Chief Executive Officer
Addressing Two Critical Topics
Reinventing the Footwear Industry is Difficult to Put on a Timeline

NIKE and Flex are developing a new operating model
- Flex is adapting its Platform capabilities for the footwear industry
- NIKE is adapting to Design for Automation processes

Targeting profitability during 2H FY19
- Automation-enabling growth
- Productivity and yield improvement drive efficiency

Multi-billion dollar TAM opportunity; Flex and NIKE are committed partners
- High growth
- High margins
In the Age of Intelligence, Selling a Product is Not Enough . . .
Products Create Value Through Interconnected Systems
Traditional Industry Boundaries are Disappearing

Competencies in a single industry are no longer sufficient
Our Capabilities Across Industries are Unparalleled
In the Age of Intelligence, Cross-Industry Ecosystems are Necessary

Customers increasingly rely on Flex to provide a broad array of capabilities

Vertically deep, customers benefit from our horizontal breadth

Ford  Cisco  John Deere  CG Group  J & J  Nespresso  Whirlpool
Continuously Focused Investment for Over Five Years is Driving Growth

The Flex Platform is our core competitive advantage
The Flex Platform is Enabling Multiple Ecosystems

- Healthcare Ecosystem
- Geographic Ecosystems
- Digital Startup Ecosystem
- Autonomous Vehicle Ecosystem
- Building and Construction Ecosystem
Each Ecosystem Leverages Many Flex Capabilities

Healthcare
- FDA Facilities
- Pharma Manufacturing
- Connected Home
- Automation
- Digital Health Software

Autonomous Vehicles
- Automotive Grade Manufacturing
- CEC Competencies
- Data Center Design
- 5G

Building and Construction
- Worldwide Footprint
- YTWO Formative Software
- Connected Home
- Energy Storage
- Lighting
- Solar
- Energy Storage
Structural Drivers of Value Creation

- Portfolio Evolution
- Sketch-to-Scale®
- Platform Enabled Opportunities
Portfolio Evolution Continues to be Extremely Successful

The balanced portfolio drives free cash flow, stable earnings and drives future capabilities

Revenue

Portfolio Evolution
Sketch-to-Scale Revenue Increases Engagement

More customers rely on us earlier in the product lifecycle
The Platform Enables Multiple High-Value Opportunities

Leveraging our core to drive upside

- Leverages Platform capabilities
- Generates revenue pull-through
- Creates high equity valuations
- Takes advantage of outside investor funding and know-how
- Attracts world-class talent into focused businesses
The Platform Enables Flex to Capture New TAM in India

Leveraging our core for localization in one of the world’s fastest growing markets

**GDP per Capita**¹

- **China**: $34,997
- **India**: $16,421

In **10 years**, India’s per capita income will be the same as China’s last year.

**Internet Penetration**

- **2007**: 4% (China), 34% (India)
- **2017**: 96% (China), 66% (India)
- **2021E**: 40% (China), 60% (India)

**Flex Footprint**

- Manufacturing
- Design
- Global Business Services (GBS)
- Flex Global Services (FGS)

**Source:** International Telecommunications Union, Jan 2018, Telecom Regulatory Authority on India, India Telecom Sector, 2017 and Cisco, VNI Complete Forecast, 2017

¹ IMF, Internal Estimates
The Platform Enables Flex to Capture New TAM in India

Leveraging our core for localization in one of the world’s fastest growing markets

GDP per Capita¹

<table>
<thead>
<tr>
<th>Year</th>
<th>China</th>
<th>India</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>$6,821</td>
<td>$3,574</td>
</tr>
<tr>
<td>2017</td>
<td>$16,660</td>
<td>$7,183</td>
</tr>
<tr>
<td>2027E</td>
<td>$34,997</td>
<td>$16,421</td>
</tr>
</tbody>
</table>

In 10 years, India’s per capita income will be the same as China’s last year.

Internet Penetration

<table>
<thead>
<tr>
<th>Year</th>
<th>Millions of People</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>1.2 billion</td>
</tr>
<tr>
<td>2017</td>
<td>1.3 billion</td>
</tr>
<tr>
<td>2021E</td>
<td>1.4 billion</td>
</tr>
</tbody>
</table>

Consumer demand will lead

<table>
<thead>
<tr>
<th>Year</th>
<th>Growth Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007</td>
<td>4%</td>
</tr>
<tr>
<td>2017</td>
<td>34%</td>
</tr>
<tr>
<td>2021E</td>
<td>40%</td>
</tr>
</tbody>
</table>

Flex has the expertise to succeed

1) IMF, Internal Estimates

Source: International Telecommunications Union, Jan 2018, Telecom Regulatory Authority on India, India Telecom Sector, 2017 and Cisco, VNI Complete Forecast, 2017
Multiple levers to support sustainability and balanced long-term growth

- **FY 2013**: CEC 17%, CTG 9%, IEI 9%, HRS 5%, Total $19B
- **FY 2018**: CEC 34%, CTG 29%, IEI 29%, HRS 15%, Total $24B
- **FY 2018**: CEC 27%, CTG 30%, IEI 24%, HRS 19%, Total $25B
- **FY 2018**: CEC 25%, CTG 35%, IEI 35%, HRS 35%, Total ~$40B

- **BrightInsight**: 3% growth
- **YTWO Innovative**: 9% growth
- **escientia**: 5% growth
- **elementum**: 12% growth

Locations:
- Gurgaon
- Kolkata
- Mumbai
- Pune
- Hyderabad
- Vizag
- Chennai
- Bangalore
In the Age of Intelligence, the Flex Platform is Highly Differentiated

- Balanced participation in industries and ecosystems drives stability
- Expansive set of capabilities drive organic growth
- Leveraged platform-enabled investments create upside
Snapshot of What will be Shared Today
We are expecting accelerated organic growth

**HRS**
- Outstanding bookings
- Moderate revenue growth in 2019
- Average 10% growth over the next few years
- High margin stability

**IEI**
- Continued 10%+ revenue growth
- Another year of margin expansion
- Diversified portfolio

**CEC**
- Flat revenue FY19
- Return to growth
- Stable to improving margins

**CTG**
- Rapid growth
- Increasing margins/OP
- Significant mix shift
- NIKE recovery second half
- No change to margin targets
Snapshot of What You will Hear Today

Investments in 1H FY19 expected to yield 2H Margin/OP expansion

**1H FY19**
- Investment in capex and working capital
- Ramping 25,000 people this year
- Elevated start-up costs
- Repositioned organization to be a simpler, more effective operating model

**2H FY19**
- Margin expansion
- OP expansion
- Higher leverage in SG&A
Our NIKE Partnership

Mike Dennison
President and Chief Marketing Officer

The Future of Making – Our NIKE Partnership
Our Key Milestones, Accomplishments and Learnings

### 2014
- Early craft learning
- Established NPI center
- V1 Automation (5 Patents)
- Assembly Production begins
- New Craft #1 concluded

### 2015
- Development of new Flyknit solution
- Construction begins on new factory
- Supply Chain Development
- Re-designed new Flex/NIKE planning model for responsiveness
- Deeper materials alignment with Asian suppliers
- Re-designed high volume models
- New Flex/NIKE planning model for responsiveness

### 2016
- V2 Automation (7 Patents)
- Construction completed on factory
- Consolidation of manufacturing to new building
- Launched NikeID
- New Craft #2 concluded
- Finalized Solemente
- Deeper materials alignment with Asian suppliers
- New designs for Solemente

### 2018
- Consolidation of manufacturing to new building
- Launched NikeID
- New Craft #2 concluded
- Finalized Solemente
- Launched Solemente for production
Scaling a Complex New Business

Learning
- Materials
- Supply Chain
- Commercialization
- Vertical integration
- Workforce

Evolving
- Repatterning/re-design
- Bottoms innovation
- Lean factory
- Flexible automation
- Predictability

Revolutionizing
- Design for Automation
- Advanced delivery model
- Speed to market
- Customization
- Inventory Optimization
Our Goal and the Opportunity Remain
A strong partnership, technology and automation advancements, and a growing market all combine to bolster long-term value

**Invest and Create**
- Investing in automation
- Moved into purpose built footwear factory
- Launched NIKEiD
- $100M+ revenue

**Ramp and Optimize**
- Significant Y/Y revenue growth
- Moving from losses to profitability in 2H’FY19
- Margins improving to CTG+ levels in FY20

**Expand**
- Continued Regional Expansion
- Realize HRS-like margins
- Top 10 Customer
Our Mutual Commitment Drives Value Creation

Flex Portfolio Expansion

Sketch-to-Scale®

Platform Leverage
Fueling Organic Growth

Doug Britt
President
IoT ecosystems expanding globally
Massive TAM across industries
Regionalized supply chain and manufacturing capabilities
Proactive and technical customer engagement culture
Bringing differentiated value through innovation

A Solid Foundation for Profitable Growth
Markets and Technology are Converging

Consumer
- Smart Clothing
- Smart TVs
- Wearables
- Home Automation
- Smart Appliances
- Home Monitoring

Industrial
- Smart Cities
- Digital Energy
- Connected Cars
- Automation
- Industry 4.0
- Health
We need to leverage our holistic capabilities to bring a differentiated value to our customers.
Integrated Solutions

Markets

Cloud and Communications  Consumer  Energy  Industrial

HMI  |  Communications  |  Controls  |  Miniaturization  |  Power  |  Mechanicals  |  Audio  |  Enclosures
Financial Performance - IEI

Revenue $B

- 2016: 4.7
- 2017: 5.0 (15% CAGR)
- 2018: 6.0

FY18 Results

+$2.4B

New Business Wins

Sketch-to-Scale®

Revenue

29%

Operating Profit Range

4–6%
Financial Performance - CTG

Revenue $B

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>7.0</td>
<td>6.4</td>
<td>7.0</td>
</tr>
</tbody>
</table>

YoY 9.5%

OP $M

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>164</td>
<td>180</td>
<td>112</td>
</tr>
</tbody>
</table>

FY18 Results

+$2.1B

New Business Wins

34%

Sketch-to-Scale Revenue

2–4%

Operating Profit Range
Financial Performance - CEC

Revenue $B

- 2016: 8.8
- 2017: 8.4
- 2018: 7.7

New Business Wins: 2.5–3.5%

Operating Profit Range: 17%

FY18 Results

- Revenue: +$1.9B
- New Business Wins: 17%
- Sketch-to-Scale Revenue: 2.5–3.5%

OP $M

- 2016: 265
- 2017: 229
- 2018: 186
The public cloud market is expected to be $178B in 2018 and grow at a 22% CAGR.

5G ecosystem is expected to be 200 - 1000 times faster than 4G, allowing proliferation of applications across several industries.

Source: Forrester Research
Global Cloud Infrastructure

$100B CAPEX
Investment in 2017

Investment CAGR 2016-2022 12.9%

Source: Cloud Infrastructure regional information from public records of Amazon, Microsoft, Google, IBM, Salesforce, Alibaba, Baidu, Tencent
Global Cloud Infrastructure
Our Solutions

Rack and Enclosures

Servers

Storage

Hard Drive

Cabling

Switches

Power
Our Solutions

Thermal and Cooling
Our Solutions

Integration and Fulfillment
Our Solutions

~$700M in Bookings for FY18 Q3/Q4
5G represents a new addressable market of $100B by 2020

- Connected Devices
- Low-Latency Communications
- High-Velocity Data Processing

Source: SNS Research, The 5G Wireless Ecosystem, 2016; Gartner, IoT End-point Forecast, Jan 2017
Flex is the world’s #1 Sketch-to-Scale Partner to Radio and Communications Infrastructure Customers

We booked ~$1B in FY18
Connected Living

5G will accelerate growth of connected devices

By **2020** the average household will have **50** connected devices

Source: Reuters Research
Connected Living
Connected Living

~$30M Win
Connected Living

~$80M Win
Connected Living

~$50M Win
Connected Living

~$120M Wins
Connected Living

$100M Wins
The pace of Industrial IoT and connected factories is fast and will continue to accelerate through 2020

Source: Frost & Sullivan - Factory of the Future, Vision 2030
Industry 4.0

Motors

Sensors

HMI

Mechanicals

Pumps

Controls
Industry 4.0

[Image of industrial machinery and components]
Energy
Broad Solutions Portfolio

Artificial Intelligence

- Advanced Metering Infrastructure
- Energy Storage
- Smart Lighting
- Electric Vehicle Infrastructure
- Smart Solar Energy
Financial Model

IEI: +10% Revenue Growth

CTG: +5% Revenue Growth

CEC: Return to Growth 2.5 - 3.5% OP Range

CEC: Return to Growth 2.5 - 3.5% OP Range
A Solid Foundation for Profitable Growth

- IoT ecosystems expanding globally
- Massive TAM across industries
- Regionalized supply chain and manufacturing capabilities
- Proactive and technical customer engagement culture
- Bringing differentiated value through innovation
Energy for the Smart Cities Ecosystem

Scott Graybeal
Senior Vice President, Energy
Broad Portfolio in the Smart City Ecosystem

- Advanced Metering Infrastructure
- Smart Solar Energy
- Energy Storage
- Smart Lighting
- Electric Vehicle Infrastructure
Smart Energy Facts

$333B was invested in clean energy infrastructure worldwide in 2017

Lithium-ion batteries have dropped 80% in price since 2010

Public EV charging points increased 10x worldwide since 2011

31 GWs of global solar under O&M contracts that can be digitized

Source: Bloomberg New Energy Finance Data 2018
Our Customers are Global

- Flex Living
- Smart Meters
- Flex Lighting Solutions
- NEXTracker
- EV Charging
- Energy Storage
- Modules
- Flex Lighting Solutions
- Flex Living
Technology and Market Convergence Drives Innovation

- HMI and Controls
- IoT and Cloud Infrastructure
- Enclosures
- Data Analytics
- Mechanical and Thermal
- Power Conversion
Convergence in Smart and Connected Energy

Smart Lighting

- High-Bay Troffer
- Street Lighting
- Smart Retail

HMI and Controls
IoT and Cloud Infrastructure
Enclosures
Data Analytics
Mechanical and Thermal
Power Conversion
Convergence in Smart and Connected Energy

Electric Vehicle Infrastructure

- Illumination Concept
- Charger
- Functional, Aesthetic Enclosures

HMI and Controls
IoT and Cloud Infrastructure
Enclosures
Data Analytics
Mechanical and Thermal
Power Conversion
Convergence in Smart and Connected Energy

Energy Storage

Integrated Systems (NX Drive™)

Digital O&M

Secure Data Pipeline

HMI and Controls

IoT and Cloud Infrastructure

Enclosures

Data Analytics

Mechanical and Thermal

Power Conversion
Convergence in Smart and Connected Energy

PV Trackers

Smart and Connected Trackers

Advanced Electro-Mechanicals (NX Horizon™)

Smart Panels and Sensors

HMI and Controls

IoT and Cloud Infrastructure

Enclosures

Data Analytics

Mechanical and Thermal

Power Conversion
Broad and Global Energy Business

Well Positioned for the Future

Addressing Needs of Smart Cities
Driving Technology Innovation

Dr. Kevin Kettler
Chief Technology Officer

Investor & Analyst Day 2018
Macro-Dynamics Driving Cross-Industry Innovation
Paving the technology innovation path...
New Technology Lifecycle

Position Flex to speed customer time to market and increase collective revenue and margin
Our Industry Development Position Continues to Grow

- **Pre-2015**: Design Services
- **2016**: Joint Development
- **2017**: Co-innovation Product Development
- **2018+**: Technology Enablement and Technology Advisor
Technology Transformation

Landscape

Strategy

Investments

Enabling our customers with relevant technology
Cloud and Communications Reference Design

- Complex Board Layout / Simulation
- High Reliability Design
- Power / Battery Design
- Core Software Design
- Rugged Mechanical Design
- Hi-Speed Networking
- Deep Supplier Relationships
- Air and Liquid Thermal Solutions
Making Investments that Leverage the Platform

- Public Cloud
- 5G
- Autonomous
- Edge Computing
- AR/VR
- Audio
Leading in Cross-Industry Technology Innovation

Cloud

Telco

Software-Defined Network and Network Function Virtualization
Leading in Cross-Industry Technology Innovation

Cloud

5G

Edge Computing
Leading in Cross-Industry Technology Innovation

Cloud 5G Auto Autonomous Vehicles
The Flex innovation platform is thriving
Capitalizing on Ecosystem Expansion

Paul Humphries
President, High Reliability Solutions
Megatrends Have Shaped our Strategy Since 2012

Growing World Population
By 2030, 8.3 billion people will live on earth

Aging Society
By 2030, the median age will increase by 5 years to 35 years

Increasing Urbanization
By 2030, 59% of the world's population will live in cities

Explosion of Connected Devices
By 2020, the Intelligence of Things will bring 30 billion connected devices

Our Strategy

Focus
on megatrends
and emerging
ecosystems

Combine
innovation,
disruption,
collaboration
and deep
industry expertise
to drive
differentiation

Leverage
the Flex Platform
to develop
unique Sketch-
to-Scale®
solutions

Build
capabilities to
navigate the
transition from
products to
intelligent
systems and
solutions
Our Strategy is Working
Record Revenue

Predictable, repeatable and solid execution

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Revenue (B)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY12</td>
<td>$2.4B</td>
</tr>
<tr>
<td>FY13</td>
<td>$2.8B</td>
</tr>
<tr>
<td>FY14</td>
<td>$3.3B</td>
</tr>
<tr>
<td>FY15</td>
<td>$3.6B</td>
</tr>
<tr>
<td>FY16</td>
<td>$3.9B</td>
</tr>
<tr>
<td>FY17</td>
<td>$4.1B</td>
</tr>
<tr>
<td>FY18</td>
<td>$4.8B</td>
</tr>
<tr>
<td>FY19 E</td>
<td>97% booked</td>
</tr>
<tr>
<td>FY20 E</td>
<td>93% booked</td>
</tr>
<tr>
<td>FY21 E</td>
<td>86% booked</td>
</tr>
</tbody>
</table>

12.5% CAGR
Record OP

<table>
<thead>
<tr>
<th>Year</th>
<th>OP</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY12</td>
<td>150</td>
</tr>
<tr>
<td>FY13</td>
<td>168</td>
</tr>
<tr>
<td>FY14</td>
<td>221</td>
</tr>
<tr>
<td>FY15</td>
<td>228</td>
</tr>
<tr>
<td>FY16</td>
<td>295</td>
</tr>
<tr>
<td>FY17</td>
<td>334</td>
</tr>
<tr>
<td>FY18</td>
<td>381</td>
</tr>
<tr>
<td>FY19E</td>
<td></td>
</tr>
<tr>
<td>FY20E</td>
<td></td>
</tr>
<tr>
<td>FY21E</td>
<td></td>
</tr>
</tbody>
</table>

>10% CAGR
Record Bookings

Booking trend by FY ($M)

- 2013: $624
- 2014: $684
- 2015: $784
- 2016: $1,054
- 2017: $1,022
- 2018: $1,295

Average bookings/year:

- 2013: $700M
- 2016: $1.1B

Average bookings/year for 2018: $1,295
Expanding Pipeline

- FY17: $4.4B
- FY18: $4.7B
- FY19 E: $5.2B
Flex Platform Fuels Our Sketch-to-Scale Growth

Sketch-to-Scale revenue

- FY12: 15%
- FY15: 23%
- FY18: 34%
- FY21E: ~50%
Investment in Revenue Growth

- Revenue
- Capex
Flex Platform Enables Entry Into New Ecosystems

**Autonomous Vehicles**
- Sensors
- Auto Compute
- Connectivity
- Infotainment

**Digital Health**
- Drug Delivery
- Connectivity
- Pharma
- Analytics
Flex Platform Drives Deeper Relationships with Partners

**PHILIPS SmartSleep**

World’s only clinically proven wearable solution for consumers to improve deep sleep quality

Produces customized audio tones that enhance the depth and duration of slow wave sleep

**Partnering**

full Sketch-to-Scale engagement

**Consulting**

on design and materials planning

**Incorporating**

advanced audio, analytics and textiles
Delivering Double-Digit Growth and Targeted Margins

- Revenue
- Operating Profit
- Bookings
- Pipeline
- Sketch-to-Scale growth
- Industry win (All-time record)
Who We Are

Evolving from a product approach to a platform

Sketch-to-Scale®
non-traditional solutions provider

Disrupting the status quo with cross-industry expertise

Laser focus on our ecosystem and the emerging trends and technologies

Autonomous Vehicles

Connectivity

Clean Tech

Vehicle Electrification
Levers of Growth

Increasing global market share and value add content

Number of Vehicle Name Plates

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2018</th>
<th>2020 E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>98</td>
<td>461</td>
<td>~551</td>
</tr>
</tbody>
</table>

$ Content per Vehicle

<table>
<thead>
<tr>
<th>Year</th>
<th>2012</th>
<th>2018</th>
<th>2020 E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$43</td>
<td>$137</td>
<td>~$185</td>
</tr>
</tbody>
</table>
Increasing Our Sketch-to-Scale Portfolio

Sketch-to-Scale Revenue

- 20% for FY12
- 25% for FY13
- 35% for FY16
- 40% for FY17
- 45% for FY18
- >50% for FY19E

Evolved from PC Boards to Body Domain Controllers, Gateway Modules, DC-DC Converters, and Compute Pods
Flex Autonomous Platform

**Sensors**
$18B$ TAM by 2030
Camera, 4D radar, ultrasonic and LiDAR

**Sensor Interface and Fusion Boards**
$60B$ TAM by 2030
Sensor fusion is a critical step towards autonomous driving

**Autonomous Driving Computers**
$20B$ TAM by 2030
Autonomous vehicles growing to 20+M vehicles in 2035
Flex Connectivity Platform

- **Wireless Connectivity**
  - $10.2B TAM by 2026
  - Telematics and V2X
    - Connecting the car to devices inside and all around it, then connecting all of that to the cloud

- **Displays and Infotainment**
  - $16.0B TAM by 2026
  - Center Display and Infotainment
    - Displaying vehicle and entertainment information to the driver and passengers

- **Personal Connectivity**
  - $4.2B TAM by 2026
  - USB Hubs, Wearables, Wireless Charging
    - Connecting the car to the people inside of it, and to their devices
Example: Flex V2X Platform

Savari and Flex worked together to develop next generation products and to support the Smart City Ecosystem (cloud, 5G, edge compute).

**Smart City:** Savari selling V2X Systems including V2X software

- Shanghai, China
- Tampa, Florida, U.S.
- Ann Arbor, Michigan, U.S.
- Denver, Colorado, U.S. (in progress)
- New York City, U.S. (in progress)
- Columbus, Ohio, U.S. (in progress)

Software development

V2X experience

Global manufacturer

Tier 1 support structure
Driver’s View With V2X More information = More Safety

- Seeing 1000m around obstacles
- Traffic light status vs. images
- Collaborative, two-way data exchange
- Seeing around buildings

V2X Platform
Flex Automotive Delivering Results

Revenue ($M)
- FY12: $982
- FY18: $2,993
- 20% CAGR

Operating Profit ($M)
- FY12: $700
- FY18: $300
- 76% CAGR

New Awards ($M)
- FY12: $982
- FY18: $700
- 15% CAGR

Delivering on our commitment to the company and shareholders
Our Strategy Keeps us Well Positioned

Relentless focus on:
- Megatrends
- Innovation, Disruption and Collaboration
- Expanding our Sketch-to-Scale Offering
- Enabling the Ecosystem

Revenue ($M)

- FY17: $2,332
- FY18: $2,993
- FY19 E: booked 97%
- FY20 E: booked 95%
- FY21 E: booked 84%

3 Year Plan
Evolution and Growth Enabled by Broad Market Visibility

Life Sciences and Medical Equipment

Medical Devices

Pharmaceuticals

Increasing Regulatory Complexity
Megatrends Drive Our Strategy in Innovation and Transformation

- Larger global aging population
- Increasing access to care globally
- Growth in chronic disease management
- Changing financial incentives
- Downward price pressure
Value Proposition to Bookings

- Medical Bookings ($M)
  - 2012: ~300M annual bookings
  - 2013: >500M annual bookings
  - 2014: ~300M annual bookings
  - 2015: >500M annual bookings
  - 2016: >500M annual bookings
  - 2017: >500M annual bookings
  - 2018: >500M annual bookings
Bookings to Revenue

Increased bookings drive greater growth

Lower bookings drive slower growth


Medical Bookings ($M)
Medical Revenue ($M)

CAGR >10%

2% CAGR
Major Customer Partnership in the High-Volume Production of Continuous Glucose Sensor and Reader

Responding to Explosive Market Adoption

- Disruptive product that impacts diabetes, a chronic disease
- Successful EU launch prepared the way for NA launch
- Joint investment for unique solution

“A strategic partner like Flex has allowed us to quickly ramp production to meet the growing need for diabetes management around the world, while delivering the excellent quality we, and our customers demand.”

— SVP Business Unit

Earlier EU Launch  FY16 Booking  FY18 Regulatory  FY19 Capex  FY20 Launch  FY21 Volume
Unique Production Solution - All Under One Roof

Flex Buffalo Grove

- Vertically integrated
- Daily shipments
- Real time data ensuring product quality and FDA compliance
Drug Delivery Expertise Provides Insight to Bring Value to the Pharma Industry

Partnership in Drug Delivery + Understanding evolving Pharma Innovation → Investment in Escientia
Escientia
Integrated and end-to-end solution provider for an API

Discovery
- Medicinal chemistry
- Support drug discovery
- Prepare library molecules

Development
- Process development
- Value creation through IP
- Technology transfer
- Cost improvements
- Analytical services
- Route scouting and solid state chemistry

Manufacture
- Regulatory starting materials, Advanced intermediates, API’s
- Safety, quality and regulatory compliance
- Flow chemistry

HPAPI
- High potent API’s
- Containment systems with OEL limit of 0.1µg/m³
The Digital Health Ecosystem

BrightInsight enables the value of connected devices and user insights

- Real-time intelligence and actionable insights
- Drug delivery and med device connectivity and management
- Integration and data management
- Data capture and patient engagement

BrightInsight enables the value of connected devices and user insights.
The Strength of a Great Vantage Point

Breadth of visibility

Agility of the Flex Platform

Delivering near term and long term
Our Consistent Strategy and Focus

Guided by Our Financial Principles

- Revenue Growth
- Operating Profit Expansion
- EPS Growth
- Cash Flow Generation
- Solid Capital Structure
Our Portfolio is Diversified, Balanced and Scaling

Revenue

- **FY13**: $24B
  - CTG: 30%
  - CEC: 42%
  - IEI: 16%
  - HRS: 12%
- **FY18**: $25B
  - CTG: 27%
  - CEC: 30%
  - IEI: 24%
  - HRS: 19%
- **FY20E**: ~$30B
  - CTG: ~30%
  - CEC: ~26%
  - IEI: ~26%
  - HRS: ~18%

**Revenue Breakdown**

- HRS & IEI: $6.6B
- HRS & IEI: $10.7B
- HRS & IEI: ~$13B
Transforming Our Business Capabilities to Support Sketch-to-Scale and Platform Initiatives

- Over last 3 years we have built out our global system to enable innovation
  - Centers of Excellence
  - CTO organization
  - Over 20 global design centers
- Investments aligning to our customer technology roadmaps
- Repositioning to improve effectiveness and leveraging across the enterprise

Innovation and R&D Investments ($M)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19E</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>93</td>
<td>121</td>
<td>146</td>
<td>~120</td>
</tr>
</tbody>
</table>
Structurally Repositioning Our SG&A Levels

SG&A ($M)

- Distinct actions taken to drive agility and efficiency
- Confident in our ability to leverage installed cost structure to support FY19 top-line expansion
- Targeted ability to operate in the range of 3 – 3.2% of revenues going forward
Reinvesting into Organic Growth

- Nearly half of FY19 capex supports our Auto, Medical, and Industrial capacity and capability expansion.
- Targeted investment over 20% of capex to support India.
- Large portion of investment in FY19 supports revenue growth beyond FY20.
Cash Flow Generation

Revised Cash Flow Generation Targets FY18–FY20

- Revised targets reflect greater near-term capital intensity
- Business growth requiring increased investments in working capital
- Capex investments meaningfully above depreciation as we invest into growth
- Free cash flow generation moves higher off FY18 low point

$2.8B+
Operating Cash Flow

$1.1B+
Free Cash Flow

>55%
Free Cash Flow Conversion
Capital Allocation

- **Capex**
- **M&A (net of acq. funding) and Investments**
- **Share Repurchase**

**FY16 - FY18**
- 46%
- 29%
- 25%

- Reinvestment in our business fuels organic growth
- Maintaining commitment to return 50%+ of annual FCF generation to shareholders
- Limited need for M&A investment
- Maintain Investment Grade Credit Profile
Our Goal and the Opportunity Remain

A strong partnership, technology and automation advancements, and a growing market all combine to bolster long-term value.

**Invest and Create**
- Investing in automation
- Moved into purpose built footwear factory
- Launched NIKEiD
- $100M+ revenue

**Ramp and Optimize**
- Significant Y/Y revenue growth
- Moving from losses to profitability in 2H’FY19
- Margins improving to CTG+ levels in FY20

**Expand**
- Continued regional expansion
- Realize HRS-like margins
- Top 10 customer
### Long-Term Business Group Financial Targets

<table>
<thead>
<tr>
<th>Business Group</th>
<th>Revenue Growth</th>
<th>OP Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>HRS</td>
<td>+10%</td>
<td>6 - 9%</td>
</tr>
<tr>
<td>IEI</td>
<td>+10%</td>
<td>4 - 6%</td>
</tr>
<tr>
<td>CTG</td>
<td>+5%</td>
<td>2 - 4%</td>
</tr>
<tr>
<td>CEC</td>
<td>Return</td>
<td>2.5 - 3.5%</td>
</tr>
</tbody>
</table>
### Fiscal 2019 Business Group Outlook

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>HRS</strong></td>
<td>Up 2% to 7%</td>
</tr>
<tr>
<td></td>
<td>• Operating at scale with massively diverse set of capabilities</td>
</tr>
<tr>
<td></td>
<td>• Programs and platform delays – not perishable revenue</td>
</tr>
<tr>
<td><strong>IEI</strong></td>
<td>Up 10% to 20%</td>
</tr>
<tr>
<td></td>
<td>• Record bookings across broad portfolio</td>
</tr>
<tr>
<td></td>
<td>• Benefitting from Sketch-to-Scale led solutions</td>
</tr>
<tr>
<td><strong>CTG</strong></td>
<td>Up 20% to 30%</td>
</tr>
<tr>
<td></td>
<td>• Accelerating consumer and IoT demand in emerging India market</td>
</tr>
<tr>
<td><strong>CEC</strong></td>
<td>- 2.5% to 2.5%</td>
</tr>
<tr>
<td></td>
<td>• Underlying portfolio continues to shift to greater concentration of cloud infrastructure</td>
</tr>
</tbody>
</table>
Fiscal 2019 Guidance

$27B - $29B
Revenue*

$900M - $975M
Adjusted Operating Income

$170M - $180M
Interest and Other

$1.20 - $1.30
Adjusted Earnings Per Share

- Strong 2H top-line expansion with less seasonality due to multiple ramping programs
- Optimized SG&A spend drives leverage with top-line growth
- Interest reflects anticipated rate increases and over $0.04 in losses from our equity interests
- WASO reflects returning 50% of our annual Free Cash Flow through share repurchases

*The Company’s fiscal 2019 outlook excludes the impact from adoption of ASU 2014-09 “Revenue from Contracts with Customers (Topic 606)”. 
Structured for Earnings Leverage Through 2020 and Beyond

FY18
IEI
HRS
CEC
CTG excl. Nike
Nike
Corp & Other
Share Repurchase
Interest, Taxes & Others
FY20E

$1.09
~$0.17
~$0.07
~$0.07
~$0.06
~$0.16
~$0.05
~$0.04
~($0.16)
~$0.07
~$0.05
~$0.06
~$1.55
Our Path to Creating Shareholder Value

- **Balanced Portfolio**
- **Operating Profit Expansion**
- **Consistent Cash Flow Generation**
- **Return Value to Shareholders**