CONTENTS

- H1 2015 Highlights
- 2015 Interim Results
- Outlook
H1 2015 Highlights
## Improvement in all metrics

### H1 2015 Key metrics

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
<th>Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic Sales*</td>
<td>€2,945 m</td>
<td>+11.8%</td>
</tr>
<tr>
<td>Consolidated Sales*</td>
<td>€2,474 m</td>
<td>+10.2%</td>
</tr>
<tr>
<td>Operating Margin*</td>
<td>9.6% of sales</td>
<td>+18.5%</td>
</tr>
<tr>
<td>EBITDA*</td>
<td>14.0% of sales</td>
<td>+15.1%</td>
</tr>
<tr>
<td>Net Profit, group share</td>
<td>€142 m</td>
<td>+30.9%</td>
</tr>
<tr>
<td>Free Cash Flow</td>
<td>€107 m</td>
<td>4.3% of sales</td>
</tr>
<tr>
<td>Net Debt</td>
<td>€354 m</td>
<td>€-36</td>
</tr>
</tbody>
</table>

* See Glossary p. 34
PO Auto Sales*: +3.5%
Auto Production: +1.3% → 2.2 points outperformance

23 JULY 2015

North America
PO Sales -6.5%

Western Europe
PO Sales +6.7%

Asia (excl. China) and RoW
PO Sales +11.0%

South America
PO Sales -1.0%

Eastern Europe
PO Sales +15.4%

China
PO Sales +5.0%

Source IHS July 2015

* PO Auto Sales at constant exchange rates

H1 2015: 43.9 million of vehicles
H1 2014: 43.4 million of vehicles
Auto Prod +0.5 M
64 Successful Launches during H1 2015

North Am.
4 Launches
o/w:

Western Europe
17 Launches
o/w:

Eastern Europe
10 Launches
o/w:

Asia
31 Launches
o/w:

Half of the launches in Asia
13 launches in innovative products
4 New plants launched in H1 2015

- **China, Wuhan Jiangxia**
  - SOP January 2015
  - Bumpers for SGM

- **China, Hangzhou**
  - SOP March 2015
  - Bumpers for CA-Ford

- **China, Changsha**
  - SOP May 2015
  - Bumpers for SVW, GAC-Fiat

- **China, Beijing**
  - SOP March 2015
  - Front-end modules for BBAC
Operational performance driven by tight cost control, industrial excellence and high plant loading

- An industrial footprint of 115 Plants, all of them “state of the art”
- 70 new plants built since the year 2000 and 30 divested or closed
4 Quality Awards

- **TOYOTA**
  - “Superior Quality Performance” Award
  - Best quality (fuel systems)

- **VOLKSWAGEN**
  - “Global Champion” Award (exterior parts)

- **PSA**
  - “Best Production Plant”:
    - In terms of manufacturing excellence: Arevalo-Spain, Guichen-France (exterior parts)
  - “Best Plant in Latin America”:
    - In terms of quality logistics and competitive performance: Taubate-Brazil (exterior parts)
2 Innovation Awards

- **TWO INNOVATION AWARDS RECEIVED FROM JEC COMPOSITES**
  - **Thermosetting resin floor reinforced with fiberglass**
    - From 30 to 4 main components, **weight reduction of 8 kg**
    - Developed with PSA
    - Objective: SOP 2020
  - **Front Impact Beam combining fiberglass and carbon fiber**
    - **Weight reduction of 4 kg (-43%)**
    - Developed with Hyundai
    - Objective: SOP 2017
New significant orders won - Automotive

- **GLOBAL AWARDS**

- **Daimler**
  - MFA2 platform: fuel systems in **Europe, North America, China** – SOP: 2018

- 1 new plant in Mexico in 2016

- New Sprinter: fuel systems in **Europe, North & South America**
  SOP: mid 2018

23 JULY 2015
New significant orders won - Automotive

- **GLOBAL AWARDS**

  - **Volvo**
    - SPA platform, first vehicle new XC 90: Composite fender carriers in **Europe, China**
    - SOP: from 2015 to 2017

  - **Volvo-Geely**
    - CMA platform: Fuel System in **Europe, China**
    - SOP: from 2017 to 2019
New significant orders won - Automotive

- REGIONAL AWARDS

  - **General Motors**
    - Bumpers for Chevy Equinox & GMC Terrain in **Mexico**, SOP: mid 2017

  - **Daimler**
    - Bumpers & Exterior Trim for two new programs on MFA2 platform in **Mexico**, SOP: mid 2018 & 2019

  ➤ 1 new plant in Mexico in 2017

  - **Suzuki**
    - Fuel System for a new vehicle in **India** – SOP: 2017

  ➤ 1 new plant in Gujarat, India in 2017
New significant orders won - Automotive

- NEW PRODUCT LINES
  - Renault Nissan
    - SCR systems
  - General Motors
    - New SCR systems in US & Mexico
New significant orders won - Environment

- **FRANCE**
  - **Paris**: 240 garbage trucks with on-board management system 6-year contract
  - **Bordeaux**: 140,000 wheelie bins 4-year contract – supply & maintenance
  - **Orléans**: 30,000 wheelie bins 3-year contract

- **BELGIUM**
  - **Gent**: 225 underground containers with access control & management system

- **GERMANY**
  - **Ravensburg**: 200,000 wheelie bins with RFID chip
2015 Interim results

1,075 robots in use worldwide at Plastic Omnium
## H1 2015 Economic Sales by business

<table>
<thead>
<tr>
<th></th>
<th>In €m</th>
<th>H1 2014</th>
<th>% sales</th>
<th>H1 2015</th>
<th>% sales</th>
<th>Δ in %</th>
<th>Δ at constant perimeter &amp; exchange rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automotive</td>
<td>2,428.8</td>
<td>92%</td>
<td>2,753.0</td>
<td>93%</td>
<td>+13.3%</td>
<td>+3.5%</td>
<td></td>
</tr>
<tr>
<td>Environment</td>
<td>206.8</td>
<td>8%</td>
<td>192.3</td>
<td>7%</td>
<td>-7.0%</td>
<td>-3.7%</td>
<td></td>
</tr>
<tr>
<td>Economic Sales</td>
<td>2,635.6</td>
<td>100%</td>
<td>2,945.3</td>
<td>100%</td>
<td>+11.8%</td>
<td>+3.0%</td>
<td></td>
</tr>
</tbody>
</table>

23 JULY 2015
H1 2015 Economic Sales by region and customer

By region

- **42%** Western Europe
- **4%** South Am/Africa
- **17%** Asia
- **27%** North America
- **10%** Eastern Europe

By customer

- **31%** German
  - VW: 17%
  - BMW: 9%
  - Daimler: 4%
  - Opel: 1%
- **19%** Asian
  - HMC: 5%
  - JLR-Tata: 5%
  - Nissan: 3%
  - Toyota: 2%
  - Volvo-Geely: 1%
  - Others: 3%
- **27%** American
  - GM: 15%
  - Ford: 6%
  - Chrysler: 6%
- **20%** French
  - PSA: 12%
  - Renault: 8%
- **3%** Others

* France: 10.7% for PO Auto

23 JULY 2015
## H1 2015 Profitability by division

<table>
<thead>
<tr>
<th>In €m</th>
<th>H1 2014</th>
<th>% sales</th>
<th>H1 2015</th>
<th>% sales</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economic sales</td>
<td>2,635.6</td>
<td></td>
<td>2,945.3</td>
<td></td>
<td>+11.8%</td>
</tr>
<tr>
<td>Consolidated sales</td>
<td>2,246.3</td>
<td>100%</td>
<td>2,474.3</td>
<td>100%</td>
<td>+10.2%</td>
</tr>
<tr>
<td>Automotive</td>
<td>2,048.6</td>
<td>91%</td>
<td>2,282.0</td>
<td>92%</td>
<td>+11.4%</td>
</tr>
<tr>
<td>Environment</td>
<td>197.7</td>
<td>9%</td>
<td>192.3</td>
<td>8%</td>
<td>-2.7%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>301.4</td>
<td>13.4%</td>
<td>346.9</td>
<td>14.0%</td>
<td>+15.1%</td>
</tr>
<tr>
<td>Automotive</td>
<td>282.0</td>
<td>13.8%</td>
<td>328.6</td>
<td>14.4%</td>
<td>+16.5%</td>
</tr>
<tr>
<td>Environment</td>
<td>19.4</td>
<td>9.8%</td>
<td>18.3</td>
<td>9.5%</td>
<td>-5.7%</td>
</tr>
<tr>
<td><strong>Operating Margin</strong></td>
<td>200.3</td>
<td>8.9%</td>
<td>237.3</td>
<td>9.6%</td>
<td>+18.5%</td>
</tr>
<tr>
<td>Automotive</td>
<td>187.8</td>
<td>9.2%</td>
<td>226.2</td>
<td>9.9%</td>
<td>+20.4%</td>
</tr>
<tr>
<td>Environment</td>
<td>12.5</td>
<td>6.3%</td>
<td>11.1</td>
<td>5.8%</td>
<td>-11.2%</td>
</tr>
</tbody>
</table>
### H1 2015 Profit & Loss account

<table>
<thead>
<tr>
<th>in €m</th>
<th>H1 2014</th>
<th>H1 2015</th>
<th>Δ in %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consolidated sales</td>
<td>2,246.3</td>
<td>2,474.3</td>
<td>+10.2%</td>
</tr>
<tr>
<td>Operating margin</td>
<td>200.3</td>
<td>237.3</td>
<td>+18.5%</td>
</tr>
<tr>
<td>In % of sales</td>
<td>8.9%</td>
<td>9.6%</td>
<td></td>
</tr>
<tr>
<td>EBITDA</td>
<td>301.4</td>
<td>346.9</td>
<td>+15.1%</td>
</tr>
<tr>
<td>In % of sales</td>
<td>13.4%</td>
<td>14.0%</td>
<td></td>
</tr>
<tr>
<td>Other operating expenses</td>
<td>-22.3</td>
<td>-24.3</td>
<td></td>
</tr>
<tr>
<td>Financial expenses</td>
<td>-32.2</td>
<td>-26.5</td>
<td></td>
</tr>
<tr>
<td>In % of sales</td>
<td>-1.4%</td>
<td>-1.1%</td>
<td></td>
</tr>
<tr>
<td>Income Tax</td>
<td>-33.7</td>
<td>-41.9</td>
<td></td>
</tr>
<tr>
<td>Net Result</td>
<td>112.2</td>
<td>144.6</td>
<td>+28.9%</td>
</tr>
<tr>
<td>In % of sales</td>
<td>5.0%</td>
<td>5.8%</td>
<td></td>
</tr>
<tr>
<td>Net Result - Group Share</td>
<td>108.4</td>
<td>141.8</td>
<td>+30.9%</td>
</tr>
<tr>
<td>In % of sales</td>
<td>4.8%</td>
<td>5.7%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>H1 2014</td>
<td>Year 2014</td>
<td>H1 2015</td>
</tr>
<tr>
<td>-------------------------</td>
<td>---------</td>
<td>-----------</td>
<td>---------</td>
</tr>
<tr>
<td><strong>Sales</strong></td>
<td>2,246</td>
<td>4,437</td>
<td>2,474</td>
</tr>
<tr>
<td><strong>Net Debt (beginning of the period)</strong></td>
<td>-410</td>
<td>-410</td>
<td>-390</td>
</tr>
<tr>
<td><strong>Net Operating Cash Flow</strong></td>
<td>290</td>
<td>555</td>
<td>321</td>
</tr>
<tr>
<td><em>in % of sales</em></td>
<td>12.9%</td>
<td>12.5%</td>
<td>13.0%</td>
</tr>
<tr>
<td><strong>Taxes &amp; Net Financial Interest paid</strong></td>
<td>-63</td>
<td>-129</td>
<td>-61</td>
</tr>
<tr>
<td><strong>Capex and R&amp;D capitalized</strong></td>
<td>-170</td>
<td>-326</td>
<td>-164</td>
</tr>
<tr>
<td><em>in % of sales</em></td>
<td>-7.6%</td>
<td>-7.3%</td>
<td>-6.6%</td>
</tr>
<tr>
<td><strong>Change in WCR</strong></td>
<td>-25</td>
<td>-17</td>
<td>10</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>33</td>
<td>83</td>
<td>107</td>
</tr>
<tr>
<td><strong>Dividends/Treasury shares</strong></td>
<td>-44</td>
<td>-65</td>
<td>-74</td>
</tr>
<tr>
<td><strong>Perimeter/Currency/Other</strong></td>
<td>-2</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td><strong>Net Debt (end of the period)</strong></td>
<td>-423</td>
<td>-390</td>
<td>-354</td>
</tr>
</tbody>
</table>
H1 2015 Key Financial metrics

**EBITDA**
- H1 2014: 301
- Year 2014: 610
- H1 2015: 347

**Net Debt**
- H1 2014: 423
- Year 2014: 390
- H1 2015: 354

**Net Debt/ EBITDA**
- H1 2014: 0.7
- Year 2014: 0.6
- H1 2015: 0.5

**Shareholders’ Equity**
- H1 2014: 968
- Year 2014: 1,083
- H1 2015: 1,193

**Gearing**
- H1 2014: 44%
- Year 2014: 36%
- H1 2015: 30%

**ROCE**
- H1 2014: 27.6%
- Year 2014: 26.7%
- H1 2015: 27.8%
H2 Auto Production: +2.4%

North America

- North America: 8.4 million in H2 2014, 8.8 million in H2 2015, +4.1%

South America

- South America: 1.8 million in H2 2014, 1.5 million in H2 2015, -16.1%

Western Europe

- Western Europe: 6.4 million in H2 2014, 6.6 million in H2 2015, +4.1%

Eastern Europe

- Eastern Europe: 3.2 million in H2 2014, 3.1 million in H2 2015, -1.0%

China

- China: 11.1 million in H2 2014, 11.6 million in H2 2015, +4.1%

Asia (excl. China) and RoW

- Asia (excl. China) and RoW: 11.3 million in H2 2014, 11.6 million in H2 2015, +2.6%

H2 2015: 43.3 million of vehicles
H2 2014: 42.3 million of vehicles

Source: IHS, July 2015
68 Automotive Program launches in H2 2015

North Am.
9 Launches
o/w:
- GM
- Hyundai

Western Europe
15 Launches
o/w:
- Jaguar
- Peugeot
- Renault

Eastern Europe
9 Launches
o/w:
- Audi
- BMW
- GM

Asia
32 Launches
o/w:
- CAT
- PSA

South Am.
3 Launches
o/w:
- Chevrolet
- Ford
- Hyundai

Half of the launches in Asia
8 launches in innovative products
3 New plants will be launched in H2 2015

- **USA, Chattanooga**
  - Bumpers for VW
  - August

- **Russia, St-Petersburg**
  - Fuel Systems for Nissan, Ford & Toyota
  - September

- **USA, Fairfax**
  - Fuel Systems for GM
  - December
Mid-term outlook: Growth

New capacities under construction

- **UK, Warrington**: Bumpers for JLR
- **Mexico, San Luis Potosi**: Bumpers for GM
- **China, Chongqing**: Fuel Systems for HMC
- **India, Gujarat**: Fuel Systems for Suzuki
- **Mexico**: Fuel Systems for Daimler
China Focus: Growth

1st plant in 2007
25 plants in production in 2015
1 plant under construction

- "State of the art" plants
- Presence in the 7 clusters of production
- Chinese footprint almost complete
Sharp increase in PO Market share in China

2014
- Bumpers: 18%
- Fuel Systems: 8%

2019
- Bumpers: 26%
- Fuel Systems: 15%

China Focus: Growth

23 JULY 2015
North America Focus: Growth

19 automotive plants in North America

- Windsor (1)
- Adrian (1)
- Huron (1)
- Anderson (2)
- Chattanooga (1 AE)
- Norcross (1)
- Duncan (1)
- Leon (1 AE)
- San Luis Potosi (1 AE)
- Silao (1)
- Toluca (1)
- Puebla (3)
- Ramos Arizpe (3)

4 new plants

Strong outperformance vs North American production from 2016 & onwards

15 existing plants

4 plants under construction

23 JULY 2015
Strong Order Book in new product lines

- SCR: from **0.3 M** units in 2014 to **2.3 M** in 2019

- Hybrid car: **2 orders** for pressurized fuel tanks

- Tailgates: **18 programs in production**, **10 programs in development**
PO SCR volumes will grow twice as the SCR Market: +€ 500 m in sales

<table>
<thead>
<tr>
<th>In €m</th>
<th>2014</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>SCR equipped vehicle</td>
<td>1.7</td>
<td>7.1</td>
</tr>
<tr>
<td>PO SCR volume</td>
<td>0.3</td>
<td>2.3</td>
</tr>
<tr>
<td>PO SCR market share</td>
<td>18%</td>
<td>33%</td>
</tr>
</tbody>
</table>

SCR systems
Orders or Development with 13 carmakers
Acceleration of the Growth rate

SALES GUIDANCE RAISED

€7 Bn in economic sales in 2017, instead of 2018

95% Booked
1) **Economic sales** corresponds to sales including the share from joint ventures in proportion to the Group's shareholding (BPO, HBPO and YFPO for Plastic Omnium Automotive). It reflects the Group's operational and managerial position.

2) In accordance with IFRS 10, 11 and 12, **consolidated sales** does not include the share of revenue from jointly-controlled entities accounted for under the equity method.

3) **Operating Margin** corresponds to operating income before other income and expense and includes share in net earnings of equity-accounted companies and amortization of Purchase Price Allocation (PPA).

4) **EBITDA** corresponds to Operating Margin before depreciation, amortization and other operating expenses.