CooperStandard

Driving Value Through Culture, Innovation and Results

SECOND QUARTER 2019
EARNINGS PRESENTATION

August 2, 2019

Agenda

Introduction	Roger Hendriksen Director, Investor Relations
Second Quarter Summary	Jeff Edwards Chairman and Chief Executive Officer
Financial Overview	Jon Banas Executive VP and Chief Financial Officer
Business Overview and Outlook	Jeff Edwards
Q & A	

Forward-Looking Statements

This presentation includes “forward-looking statements” within the meaning of U.S. federal securities laws, and we intend that such forward-looking statements be subject to the safe harbor created thereby. Our use of words “estimate,” “expect,” “anticipate,” “project,” “plan,” “intend,” “believe,” “outlook,“ “guidance,“ “forecast,” or future or conditional verbs, such as “will,” “should,” “could,” “would,” or “may,” and variations of such words or similar expressions are intended to identify forward-looking statements. All forward-looking statements are based upon our current expectations and various assumptions. Our expectations, beliefs, and projections are expressed in good faith, and we believe there is a reasonable basis for them. However, we cannot assure you that these expectations, beliefs, and projections will be achieved. Forward-looking statements are not guarantees of future performance and are subject to significant risks and uncertainties that may cause actual results or achievements to be materially different from the future results or achievements expressed or implied by the forward-looking statements. Among other items, such factors may include: prolonged or material contractions in automotive sales and production volumes; our inability to realize sales represented by awarded business; escalating pricing pressures; loss of large customers or significant platforms; our ability to successfully compete in the automotive parts industry; availability and increasing volatility in costs of manufactured components and raw materials; disruption in our supply base; competitive threats and commercial risks associated with us entering new markets; possible variability of our working capital requirements; risks associated with our international operations, including changes in laws, regulations, and policies governing the terms of foreign trade such as increased trade restrictions and tariffs; foreign currency exchange rate fluctuations; our ability to control the operations of our joint ventures for our sole benefit; our substantial amount of indebtedness; our ability to obtain adequate financing sources in the future; operating and financial restrictions imposed on us under our debt instruments; the underfunding of our pension plans; significant changes in discount rates and the actual return on pension assets; effectiveness of continuous improvement programs and other cost savings plans; manufacturing facility closings or consolidation; our ability to execute new program launches; our ability to meet customers' needs for new and improved products; the possibility that our acquisitions and divestitures may not be successful; product liability, warranty and recall claims brought against us; laws and regulations, including environmental, health and safety laws and regulations; legal proceedings, claims or investigations against us; work stoppages or other labor disruptions; the ability of our intellectual property to withstand legal challenges; cyber-attacks, other disruptions in, or the inability to implement upgrades to, our information technology systems; the possible volatility of our annual effective tax rate; changes in our assumptions as a result of IRS issuing guidance on Tax Cuts and Jobs Act; the possibility of future impairment charges to our goodwill and long-lived assets; and our dependence on our subsidiaries for cash to satisfy our obligations. For a more detailed discussion of these factors, see the information under “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our most recent Form 10-K and subsequent periodic filings with the Securities and Exchange Commission (the “SEC”), which are accessible on the SEC’s website (www.sec.gov).

You should not place undue reliance on these forward-looking statements. Our forward-looking statements speak only as of the date of this presentation, and we undertake no obligation to publicly update or otherwise revise any forward-looking statement, whether as a result of new information, future events or otherwise, except where we are expressly required to do so by law. This presentation also contains estimates and other information that is based on industry publications, surveys, and forecasts. This information involves a number of assumptions and limitations, and we have not independently verified the accuracy or completeness of the information.

SECOND QUARTER SUMMARY

Jeff Edwards, Chairman and CEO

Global Organization Driving Excellence

Successfully Managing What We Can Control

Manufacturing
Engineering
Purchasing / Supply Chain
Innovation
Commercial

Operational Efficiency	**$52M**	Net cost savings realized YTD
Product Quality	**94%**	Green customer scorecards
Safety Performance	**0.44 / 35**	Total incident rate YTD / facilities with 0 reportable incidents
Launch Performance	**121 / 90%**	Total launches / % green launches
Innovation Sales Awards	**+122%**	Game-changing advancements
Customer Recognition	**20+**	Ford World Excellence GM Supplier of the Year

FINANCIAL OVERVIEW

Jon Banas, Executive VP and CFO

Financial Results

(USD millions, except per share amounts)

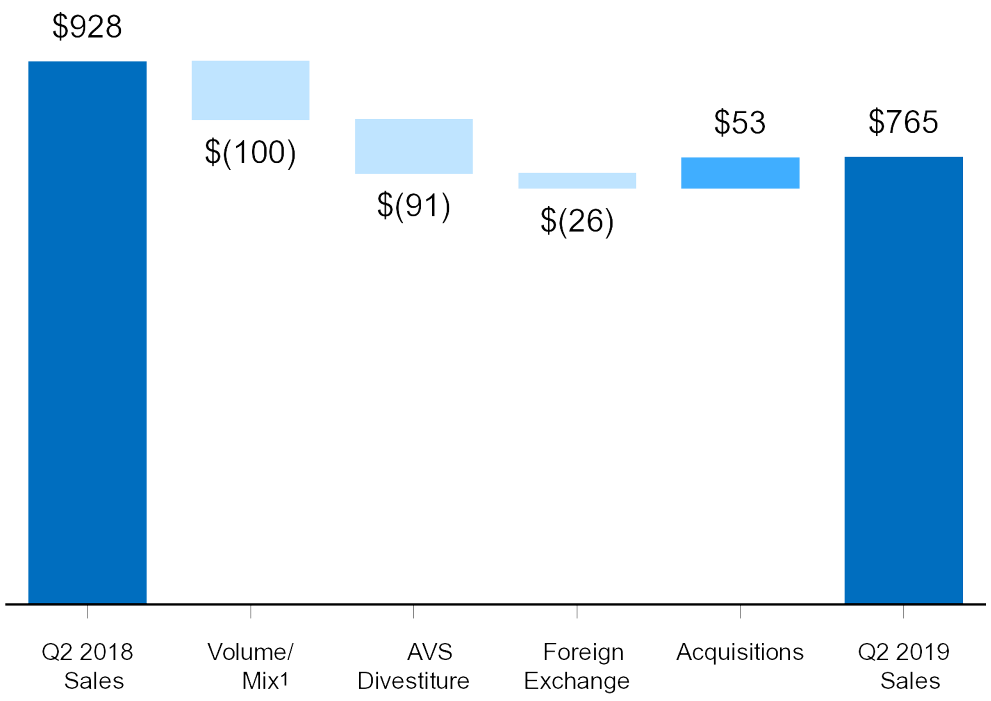
	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Sales	$ 764.8	$ 928.3	$ 1,644.8	$ 1,895.7
Gross Profit	$ 98.0	$ 151.4	$ 215.5	$ 322.2
% Margin	*12.8%*	*16.3%*	*13.1%*	*17.0%*
Adjusted EBITDA[1]	$ 58.1	$ 107.9	$ 124.5	$ 230.5
% Margin	*7.6%*	*11.6%*	*7.6%*	*12.2%*
Income Tax Expense	$ 44.2	$ 9.1	$ 46.6	$ 21.0
Effective Tax Rate %	*23.4%*	*17.4%*	*24.8%*	*17.3%*
Net Income	$ 145.3	$ 41.9	$ 141.8	$ 98.7
EPS (Fully diluted)	*$ 8.36*	*$ 2.28*	*$ 8.11*	*$ 5.36*
Adjusted Net Income[1]	$ 5.4	$ 50.3	$ 17.2	$ 114.1
Adjusted EPS (Fully diluted)[1]	*$ 0.31*	*$ 2.74*	*$ 0.99*	*$ 6.19*
CAPEX	$ 35.9	$ 38.8	$ 95.5	$ 106.7
% of Sales	*4.7%*	*4.2%*	*5.8%*	*5.6%*

[1] See Appendix for definitions and reconciliation to U.S. GAAP

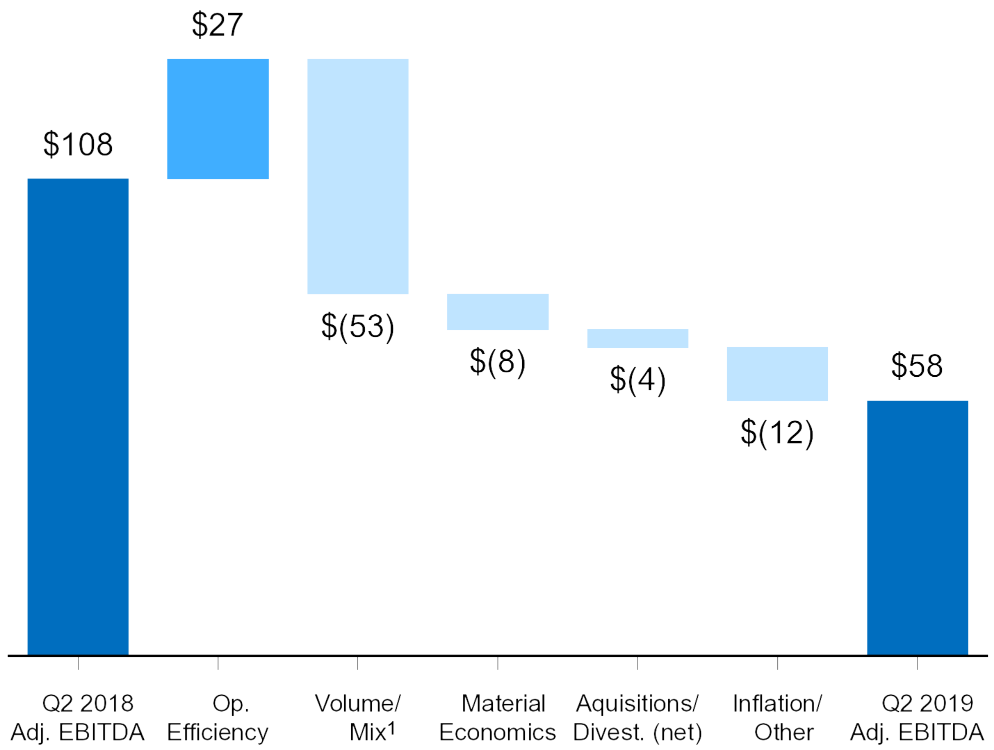
Second Quarter Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[2]

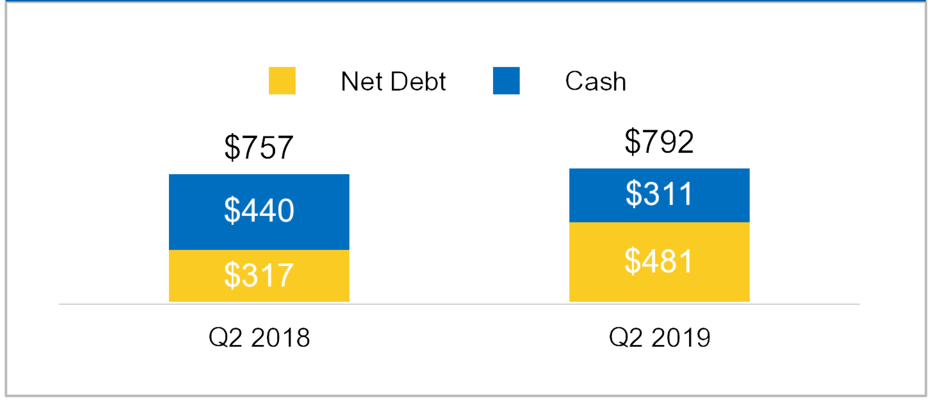


[1] Net of customer price reductions
[2] See Appendix for definitions and reconciliation to U.S. GAAP

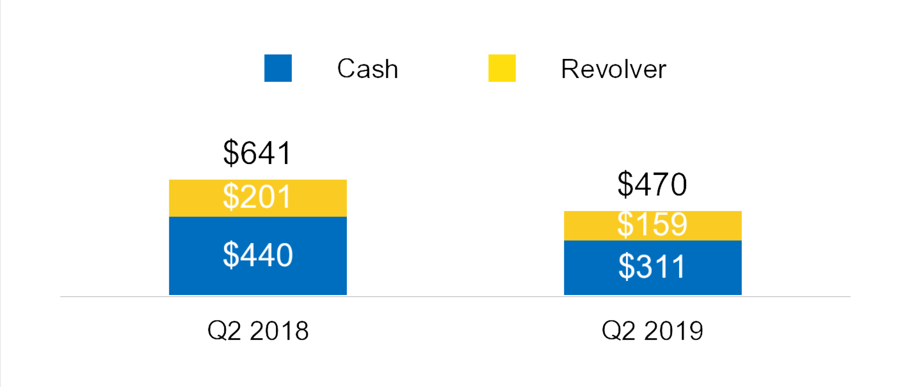
Totals may not add due to rounding

Continuing Strong Balance Sheet and Credit Profile

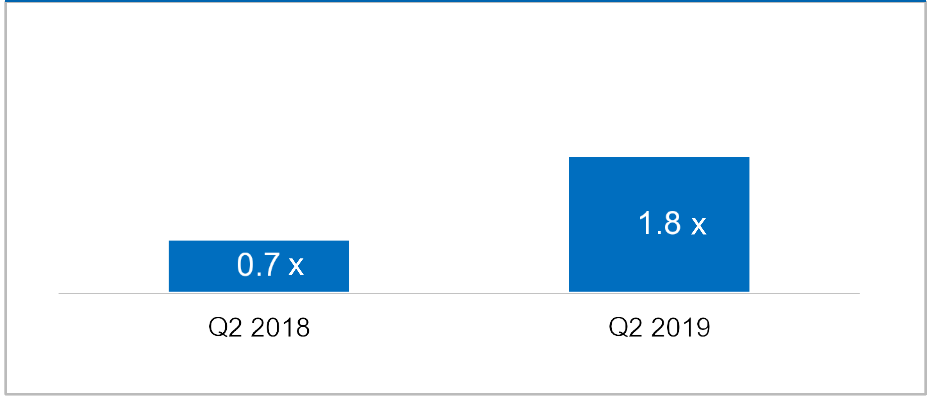
Gross Debt and Net Debt (USD millions)



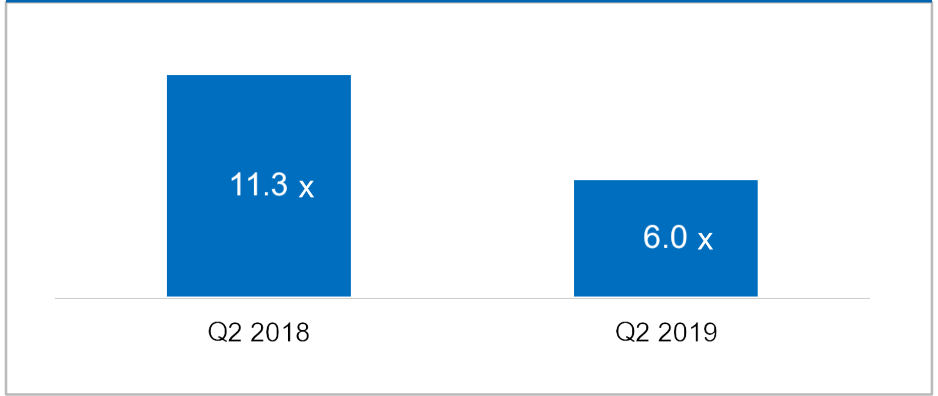
Liquidity Profile (USD millions)



Net Leverage Ratio (Net Debt /TTM Adj. EBITDA[1])



Interest Coverage Ratio (TTM Adj. EBITDA[1] / Interest)



CooperStandard

[1] See Appendix for definitions and reconciliation to U.S. GAAP
Numbers are subject to rounding

Sale of AVS Business - Use of Proceeds

Transaction Advances Long-term Strategy and Bolsters CPS Balance Sheet

(USD millions)

Sale price	$	266	
Assumed liabilities, adjustments, taxes and fees		46	Est.
Net proceeds		220	Est.
Debt pay-down - U.S.		75	✓
Debt pay-down - Foreign		40	✓
Share repurchase		30	✓
Net cash to balance sheet	$	75	Est.

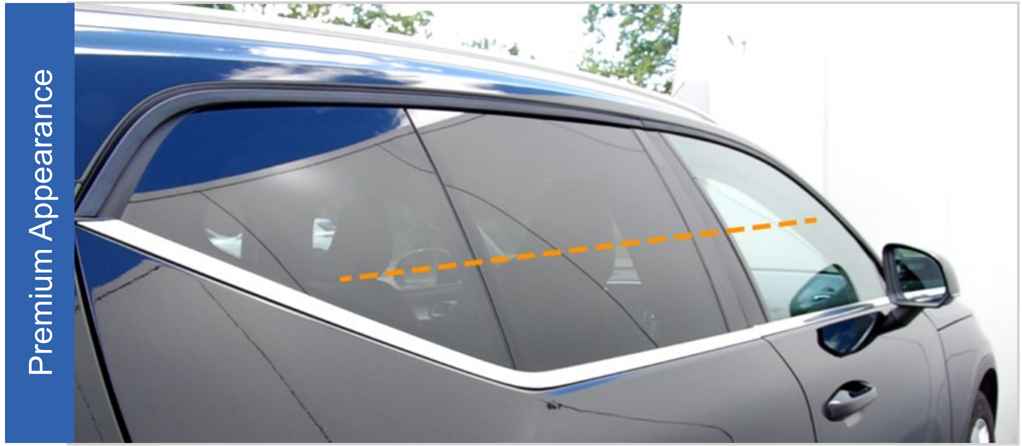
Note: Final closing adjustments and cash tax estimates subject to change

BUSINESS OVERVIEW AND OUTLOOK

Jeff Edwards, Chairman and CEO

Continuing Emphasis on Innovation

FlushSeal™ Window Sealing Technology



FEATURES

- Ultimate Premium Appearance Enabling Mass Reduction vs. Frameless Door
- Improved Aeroacoustics
- Superior Window Positioning
- Flexible Design and Assembly

TARGET APPLICATIONS

- Frame Under Glass Doors
- Inner Belt
- Outer Belt
- Glass Run

First Production Contract Awarded in Q2 2019 on a Premium Electric Vehicle Platform

Continuing Emphasis on Innovation

More Products Approaching Commercialization in 2019

LightHose III

- Advanced polymer formulation
- >20% weight reduction
- High performance, 150C to 175C temperature class

ArmorHose™ III

- LightHose III with advanced abrasion protection layer
- >20% weight reduction
- High performance, 150C to 175C temperature class
- Best-in-class abrasion protection; eliminates need for sleeves / protectors

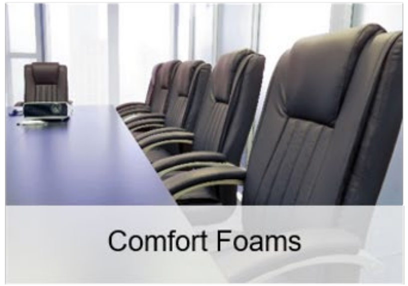
ArmorTube

- Advanced polymer formulation applied to metal brake tubes
- Best-in-class protection for abrasion and stone impingement; eliminates need for sleeves / protectors
- Allows for superior packaging options (small size) versus current solutions

Leveraging Materials Science Expertise to Improve Performance and Increase Value

Accelerating Advanced Materials Science (AMS) Business

FORTREX



- Signed one new Fortrex™ technology development agreement (third in 2019)
  - Multinational industrial products company
  - Based in Asia
  - Developing 3 to 4 product applications initially
- On track to sign 1-3 *additional* license/commercial development agreements in 2019
- Developing strategy for high volume production and logistics for Fortrex™ materials
- Adding technical staff and resources to drive/support accelerated product development and growth

Driving Value in "New Normal" Environment

Asia Pacific

- China LV production expected to remain flat through 2021
- Consumer demand peaked
- Increasing regulations disrupting market
- SUVs and CUVs still outpacing market

Europe

- LV demand plateaued despite strong economy - "new normal"
- Regulations remain a factor
- Consumer preferences evolving

North America

- LV production expected to remain stable, demand likely peaked
- Product mix favors trucks, SUVs & CUVs
- Market structure intact to support margins in the "high teens"

CPS Global Actions and Initiatives

- Initiated closure of 8 plants in 2019
- Accelerate planned restructuring
- Fix or exit unprofitable operations
- Targeting CAPEX reinvestment ratio of 1:1 or lower
- Lower inventory DOH to 21 with long-term goal of 14
- Accelerate global organization structure
- Fully globalize purchasing to leverage scale
- Further reduce SGA&E expense
- Continue innovation investment
- Continue strategic diversification

Guidance and Key Assumptions

		Previous Guidance (5/1/2019)	Current Guidance[1]
Key Company Measures	Sales	$3.2 - $3.4 billion	$3.0 - $3.2 billion
	Adj. EBITDA [2]	$300 - $340 million	$270 - $300 million
	Capital Expenditures	$180 - $190 million	$175 - $185 million
	Cash Restructuring	$15 - $25 million	$25 - $35 million
	Effective Tax Rate	16% - 18%	21% - 25%

1 Guidance is representative of management's estimates and expectations as of the date it is published. Current guidance as presented in this document is reflective of June 2019 IHS production forecasts for relevant light vehicle platforms and models, customer production schedules and other internal assumptions.

2 Adjusted EBITDA is a non-GAAP financial measure. We have not provided a reconciliation of projected adjusted EBITDA range to projected net income range because full-year net income will include special items that have not yet occurred and are difficult to predict with reasonable certainty prior to year-end. Due to this uncertainty, we cannot reconcile projected adjusted EBITDA range to a comparable US GAAP net income range without unreasonable effort.

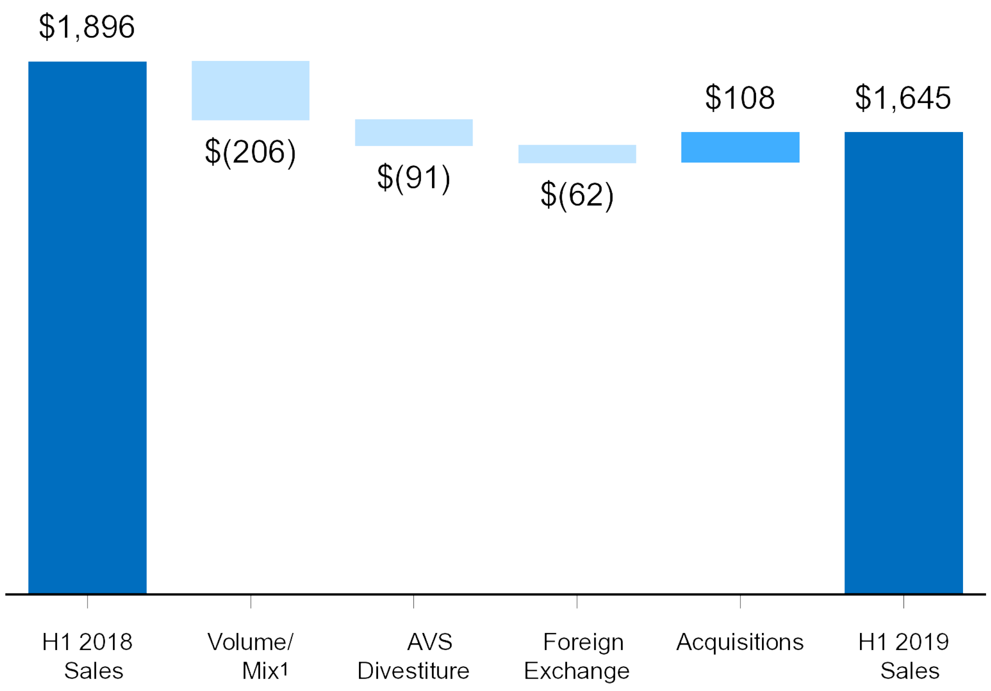
Q & A

APPENDIX

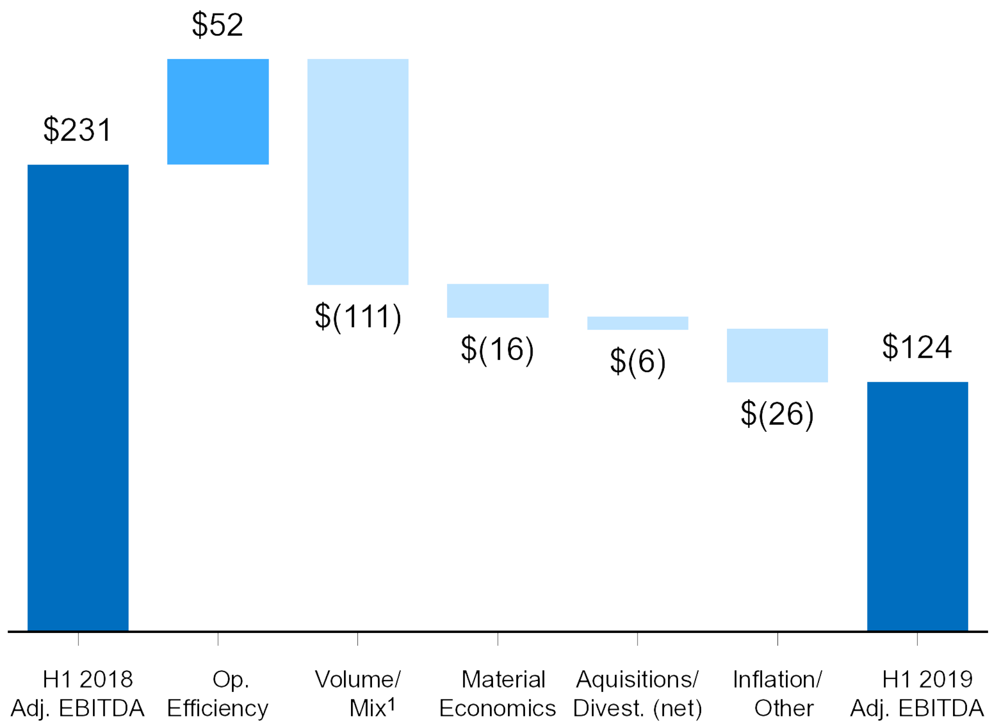
First Half 2019 Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[2]



[1] Net of customer price reductions
[2] See Appendix for definitions and reconciliation to U.S. GAAP

Totals may not add due to rounding

CooperStandard

Non-GAAP Financial Measures

EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and free cash flow are measures not recognized under U.S. GAAP and which exclude certain non-cash and special items that may obscure trends and operating performance not indicative of the Company's core financial activities. Management considers EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and free cash flow to be key indicators of the Company's operating performance and believes that these and similar measures are widely used by investors, securities analysts and other interested parties in evaluating the Company's performance. In addition, similar measures are utilized in the calculation of the financial covenants and ratios contained in the Company's financing arrangements and management uses these measures for developing internal budgets and forecasting purposes. EBITDA is defined as net income adjusted to reflect income tax expense, interest expense net of interest income, depreciation and amortization, and adjusted EBITDA is defined as EBITDA further adjusted to reflect certain items that management does not consider to be reflective of the Company's core operating performance. Adjusted net income is defined as net income adjusted to reflect certain items that management does not consider to be reflective of the Company's core operating performance. Adjusted basic and diluted earnings per share is defined as adjusted net income divided by the weighted average number of basic and diluted shares, respectively, outstanding during the period. Net debt is defined as total debt minus cash and cash equivalents. Free cash flow is defined as net cash provided by operating activities minus capital expenditures and is useful to both management and investors in evaluating the Company's ability to service and repay its debt.

When analyzing the Company's operating performance, investors should use EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and free cash flow as supplements to, and not as alternatives for, net income, operating income, or any other performance measure derived in accordance with U.S. GAAP, and not as an alternative to cash flow from operating activities as a measure of the Company's liquidity. EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and free cash flow have limitations as analytical tools and should not be considered in isolation or as substitutes for analysis of the Company's results of operations as reported under U.S. GAAP. Other companies may report EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share, net debt and free cash flow differently and therefore the Company's results may not be comparable to other similarly titled measures of other companies. In addition, in evaluating adjusted EBITDA and adjusted net income, it should be noted that in the future the Company may incur expenses similar to or in excess of the adjustments in the below presentation. This presentation of adjusted EBITDA and adjusted net income should not be construed as an inference that the Company's future results will be unaffected by special items. Reconciliations of EBITDA, adjusted EBITDA, adjusted net income, adjusted earnings per share and free cash flow follow.

EBITDA and Adjusted EBITDA Reconciliation

(Unaudited, dollar amounts in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Net income attributable to Cooper-Standard Holdings Inc.	$ 145,296	$ 41,877	$ 141,836	$ 98,669
Income tax expense	44,239	9,130	46,570	21,021
Interest expense, net of interest income	11,575	9,973	23,507	19,773
Depreciation and amortization	37,868	36,914	74,473	73,173
EBITDA	$ 238,978	$ 97,894	$ 286,386	$ 212,636
Gain on sale of business (1)	(189,910)	—	(189,910)	—
Restructuring charges	5,927	10,013	23,642	17,138
Impairment charges (2)	2,188	—	2,188	—
Project costs (3)	405	—	1,668	—
Lease termination costs (4)	491	—	491	—
Loss on refinancing and extinguishment of debt (5)	—	—	—	770
Adjusted EBITDA	$ 58,079	$ 107,907	$ 124,465	$ 230,544

(1) Gain on sale of AVS product line.
(2) Non-cash impairment charges related to fixed assets.
(3) Project costs recorded in selling, administration and engineering expense related to acquisitions and divestiture.
(4) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(5) Loss on refinancing and extinguishment of debt related to the applicable amendment of the Term Loan Facility entered into during such period.

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended June 30, 2019

(Unaudited, dollar amounts in thousands)

	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Twelve Months Ended June 30, 2019
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ 32,156	$ (23,059)	$ (3,460)	$ 145,296	$ 150,933
Income tax expense (benefit)	(1,190)	(49,514)	2,331	44,239	(4,134)
Interest expense, net of interest income	9,983	11,248	11,932	11,575	44,738
Depreciation and amortization	36,098	37,427	36,605	37,868	147,998
EBITDA	**$ 77,047**	**$ (23,898)**	**$ 47,408**	**$ 238,978**	**$ 339,535**
Gain on sale of business [(1)]	—	—	—	(189,910)	(189,910)
Other impairment charges [(2)]	—	43,706	—	2,188	45,894
Goodwill impairment charges[(3)]	—	39,818	—	—	39,818
Restructuring [(4)]	2,703	9,881	17,715	5,927	36,226
Gain on sale of long-lived asset [(5)]	(10,714)	337	—	—	(10,377)
Project costs [(6)]	—	4,881	1,263	405	6,549
Lease termination costs [(7)]	—	—	—	491	491
Amortization of inventory write-up [(8)]	535	925	—	—	1,460
Settlement charges [(9)]	—	775	—	—	775
Adjusted EBITDA	**$ 69,571**	**$ 76,425**	**$ 66,386**	**$ 58,079**	**$ 270,461**
Debt					
Debt payable within one year					$ 54,447
Long-term debt					737,757
Total debt					$ 792,204
Less: cash and cash equivalents					310,779
Net debt					**$ 481,425**
Leverage ratio (Total debt/TTM Adjusted EBITDA)					2.9
Net leverage ratio (Net debt/TTM Adjusted EBITDA)					1.8
Interest coverage ratio (Adjusted EBITDA/Interest expense)					6.0
Sales	**$ 861,653**	**$ 871,987**	**$ 880,038**	**$ 764,806**	**$ 3,378,484**
Net income margin (Net income/Sales)	**3.7%**	**(2.6)%**	**(0.4)%**	**19.0%**	**4.5%**
Adjusted EBITDA margin (Adjusted EBITDA/Sales)	**8.1%**	**8.8%**	**7.5%**	**7.6%**	**8.0%**

(1) Gain on sale of AVS product line.
(2) Other non-cash impairment charges related to intangible assets of $791 and fixed assets of $42,915 in Q4 of 2018 and related to fixed assets of $2,188 in Q2 of 2019.
(3) Non-cash goodwill impairment charges related to impairments at our Europe and Asia Pacific reporting units, net of approximately $5,463 attributable to our noncontrolling interests.
(4) Includes non-cash impairment charges related to restructuring.
(5) Gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(6) Project costs related to acquisitions and divestiture.
(7) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(8) Amortization of write-up of inventory to fair value for the 2018 acquisitions.
(9) Non-cash settlement charges incurred related to certain of our non-U.S. pension plans.

Adjusted Net Income and Adjusted EPS

(Unaudited, dollar amounts in thousands except share and per share amounts)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Net income attributable to Cooper-Standard Holdings Inc.	$ 145,296	$ 41,877	$ 141,836	$ 98,669
Gain on sale of business (1)	(189,910)	—	(189,910)	—
Restructuring charges	5,927	10,013	23,642	17,138
Impairment charges (2)	2,188	—	2,188	—
Project costs (3)	405	—	1,668	—
Lease termination costs (4)	491	—	491	—
Loss on refinancing and extinguishment of debt (5)	—	—	—	770
Tax impact of adjusting items (6)	41,006	(1,595)	37,325	(2,496)
Adjusted net income	$ 5,403	$ 50,295	$ 17,240	$ 114,081
Weighted average shares outstanding				
Basic	17,312,359	18,000,579	17,423,162	17,996,058
Diluted	17,376,458	18,371,775	17,490,968	18,419,952
Earnings per share:				
Basic	$ 8.39	$ 2.33	$ 8.14	$ 5.48
Diluted	$ 8.36	$ 2.28	$ 8.11	$ 5.36
Adjusted earnings per share:				
Basic	$ 0.31	$ 2.79	$ 0.99	$ 6.34
Diluted	$ 0.31	$ 2.74	$ 0.99	$ 6.19

(1) Gain on sale of AVS product line.
(2) Non-cash impairment charges related to fixed assets.
(3) Project costs recorded in selling, administration and engineering expense related to acquisitions and divestiture.
(4) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(5) Loss on refinancing and extinguishment of debt related to the applicable amendment of the Term Loan Facility entered into during such period.
(6) Represents the elimination of the income tax impact of the above adjustments by calculating the income tax impact of these adjusting items using the appropriate tax rate for the jurisdiction where the charges were incurred.

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Net cash (used in) operating activities	$ (7,118)	$ 108,867	$ (8,966)	$ 98,311
Capital expenditures	(35,863)	(38,841)	(95,496)	(106,699)
Free cash flow	$ (42,981)	$ 70,026	$ (104,462)	$ (8,388)