Creating Sustainable Solutions TOGETHER

Second Quarter 2023 Earnings Presentation

August 4, 2023

CooperStandard

Agenda

1. **Introduction**
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2. **Second Quarter Summary**
   Jeff Edwards | Chairman and Chief Executive Officer
3. **Financial Overview**
   Jon Banas | Executive VP and Chief Financial Officer
4. **Strategic Overview and Outlook**
   Jeff Edwards
5. **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: volatility or decline of the Company’s stock price, or absence of stock price appreciation; impacts, including commodity cost increases and disruptions related to the war in Ukraine and the COVID-related lockdowns in China; our ability to achieve commercial recoveries and to offset the adverse impact of higher commodity and other costs through pricing and other negotiations with our customers; the impact, and expected continued impact, of the COVID-19 outbreak on our financial condition and results of operations; significant risks to our liquidity presented by the COVID-19 pandemic risk; 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 our diversification strategy through our Advanced Technology Group; 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 and variable rates of interest; 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 and regulatory proceedings, claims or investigations against us; work stoppages or other labor disruptions with our employees or our customers’ employees; the ability of our intellectual property to withstand legal challenges; cyber-attacks, data privacy concerns, other disruptions in, or the inability to implement upgrades to, our information technology systems; the possible volatility of our annual effective tax rate; the possibility of a failure to maintain effective controls and procedures; the possibility of future impairment charges to our goodwill and long-lived assets; our ability to identify, attract, develop and retain a skilled, engaged and diverse workforce; our ability to procure insurance at reasonable rates; and our dependence on our subsidiaries for cash to satisfy our obligations; and other risks and uncertainties, including those detailed from time to time in our periodic reports filed with the securities and exchange commission.

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

Q2 2023 Highlights

Continuing Strong Operating Performance and New Business Awards

98%

World-class Quality
Green Customer Scorecards

98%

World-class Service
Green Launch Scorecards

37

World-class Safety
Plants with 0 Incidents (YTD)

$16m

Manufacturing/Purchasing
Lean Savings

108 bps

Year-over-year Improvement
SGA&E Expense as % of Sales

$85m

Net New Business Awards

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,	
	2023	2022	2023	2022
Sales	$ 723.7	$ 605.9	$ 1,406.2	$ 1,218.9
Gross Profit	$ 77.7	$ 15.4	$ 119.5	$ 36.9
% Margin	*10.7 %*	*2.5 %*	*8.5 %*	*3.0 %*
Adjusted EBITDA[1]	$ 47.9	$ (10.4)	$ 60.4	$ (10.2)
% Margin[1]	*6.6 %*	*(1.7)%*	*4.3 %*	*(0.8)%*
Income Tax Expense	$ 4.8	$ 2.0	$ 5.1	$ 2.7
Effective Tax Rate %	*(20.1)%*	*(6.2)%*	*(3.3)%*	*(2.8)%*
Net Loss	$ (27.8)	$ (33.2)	$ (158.2)	$ (94.6)
EPS (Fully diluted)	*$ (1.61)*	*$ (1.93)*	*$ (9.15)*	*$ (5.51)*
Adjusted Net Loss[1]	$ (20.0)	$ (58.5)	$ (66.1)	$ (109.9)
Adjusted EPS (Fully diluted)[1]	*$ (1.15)*	*$ (3.40)*	*$ (3.83)*	*$ (6.40)*
CAPEX	$ 17.5	$ 12.0	$ 46.8	$ 44.3
% of Sales	*2.4 %*	*2.0 %*	*3.3 %*	*3.6 %*

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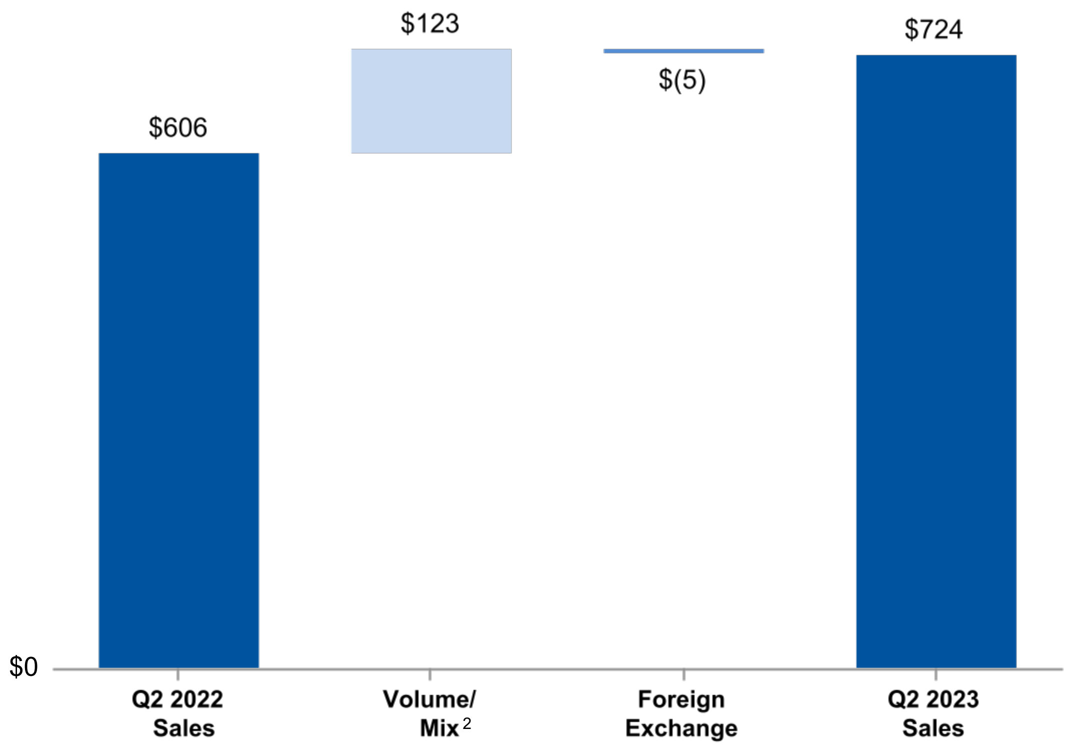
[1] See Appendix for definitions and reconciliation to U.S. GAAP

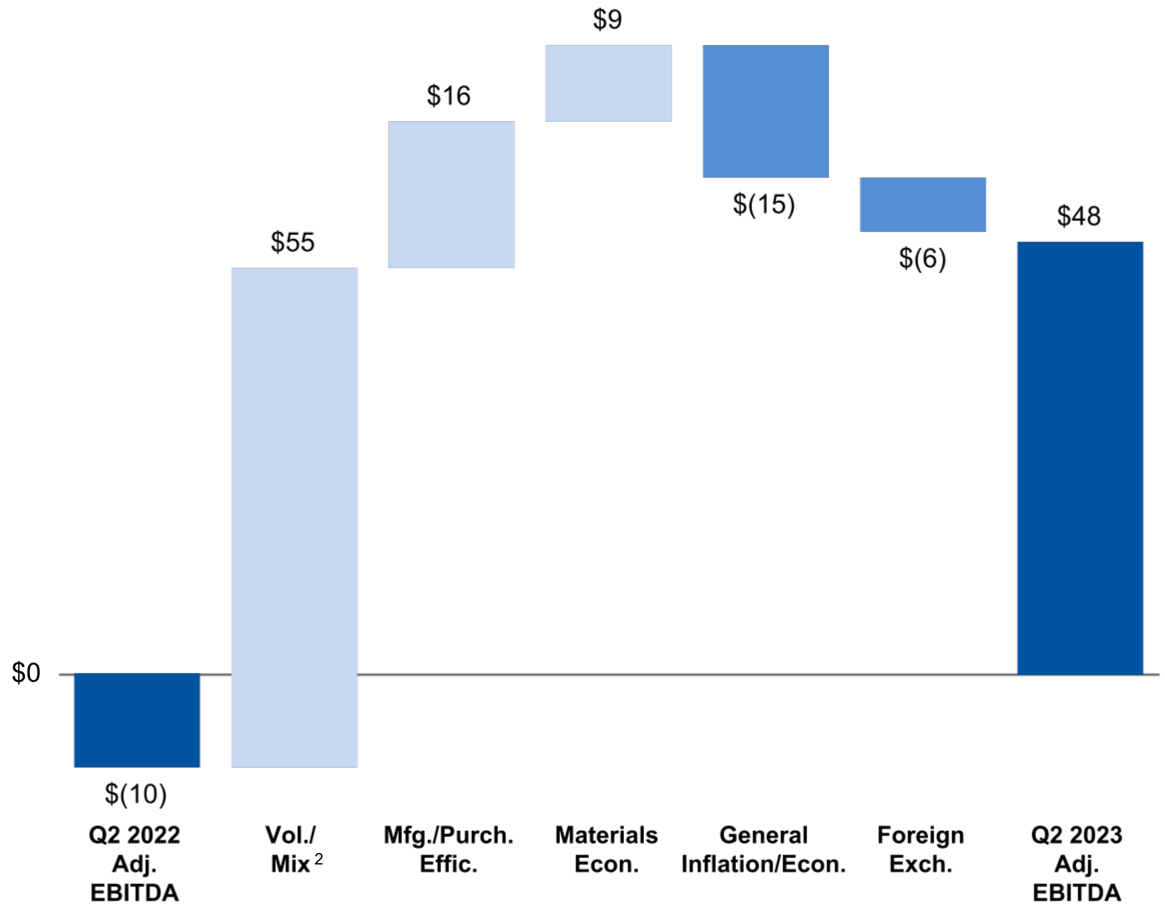
Q2 2023 Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[1]



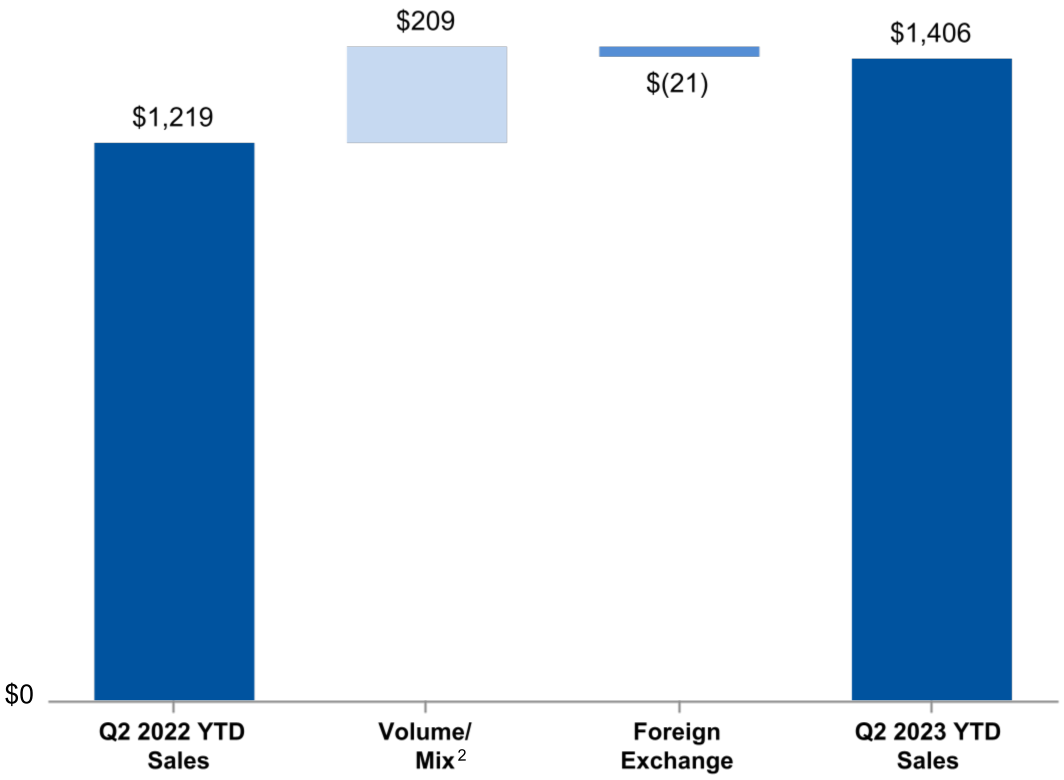
[1] See Appendix for definitions and reconciliation to U.S. GAAP
[2] Net of customer price adjustments. Includes impact of material cost and inflation recoveries.

Totals may not add due to rounding

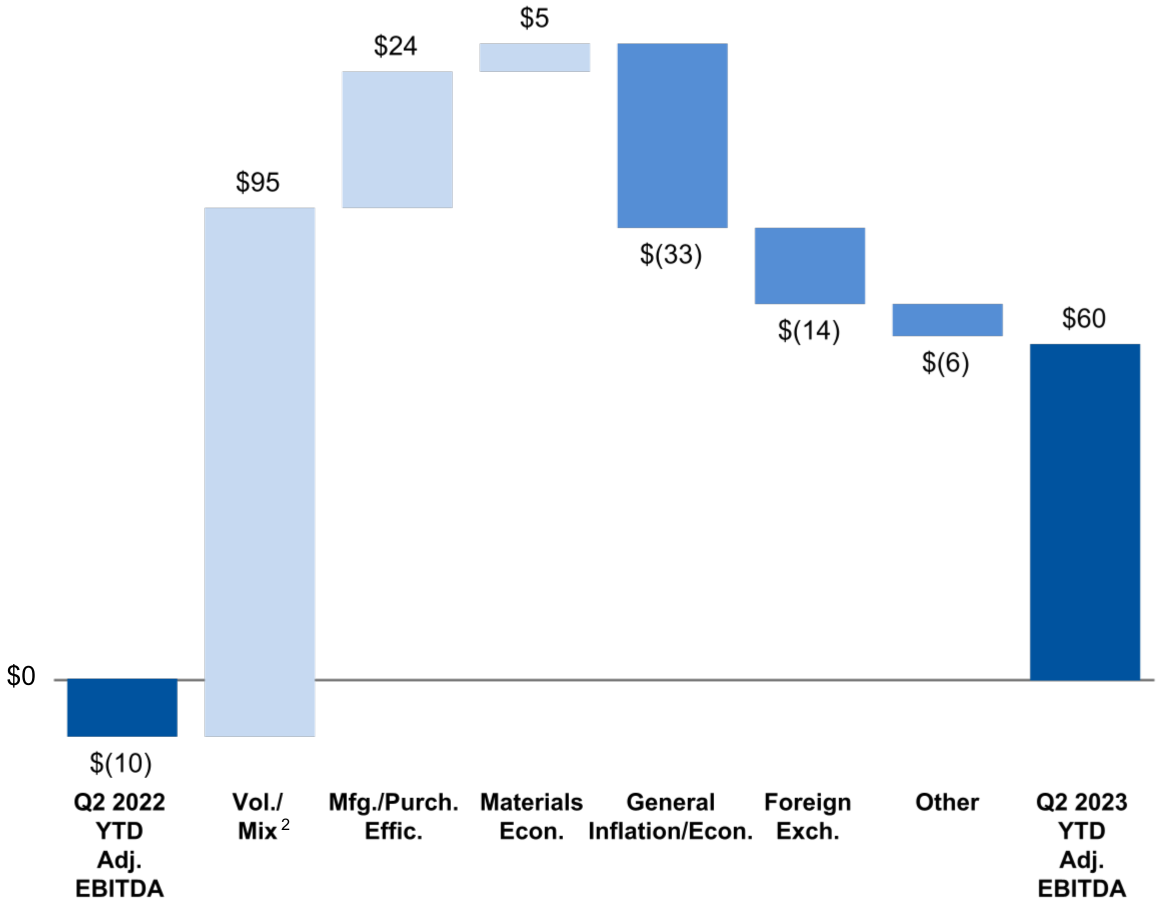
Q2 2023 YTD Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[1]



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

[2] Net of customer price adjustments. Includes impact of material cost and inflation recoveries.

Totals may not add due to rounding

Continuing Solid Liquidity

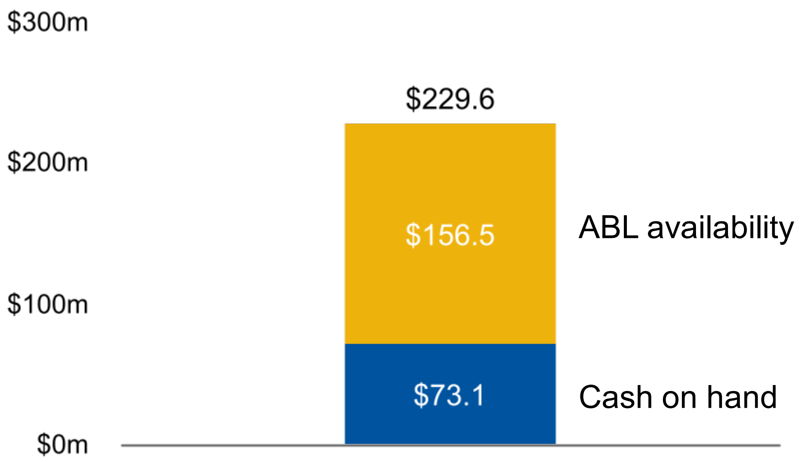
Free Cash Flow[1]

(millions)

	Three Months Ended June 30,	
	2023	2022
Net cash (used in) provided by operating activities	$ (13.2)	$ 12.0
Capital expenditures	(17.5)	(12.0)
Free cash flow	$ (30.7)	$ 0.0

Liquidity - June 30, 2023

(millions)



Current Liquidity Remains Sufficient to Support Ongoing Operations

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

Strategic Overview and Outlook

Jeff Edwards, Chairman and CEO

Strong Customer Relationships Continue to Support Enhanced Commercial Agreements

- Established and expanded index-based agreements that limit exposure to material cost fluctuations
- Closure of several customer negotiations addressing non-material cost inflation and sustainable pricing. Negotiations progressing with remaining customers
- Implemented improved payment terms on trade receivables, customer owned tooling and supplier tooling funding

Continuing Implementation of Our Strategic Profitability Initiatives

Fixed cost reductions over past two years are providing benefit

Operational improvements supporting margin expansion

Ongoing evaluation of opportunities to optimize operating footprint and business portfolio

Continued commitment to fix or exit financially poor performing products or regions

Fortrex™: Improving Sustainability, Performance and Cost

FORTREX™

Automotive Applications

- MicroDense Fortrex® now available for sealing applications
  - Lower density (0.65sg)
  - ~26% weight reduction
  - Advantaged carbon footprint
- Optimized Fortrex® manufacturing process (Fortrex® 2.0) to be implemented in early 2024

Diverse Market Applications

- High-end line of running shoes with Fortrex™ foam mid-sole is now available in stores
- Technology development for certain tire applications ongoing

Outlook: Expect Continuing Improvement in 2H 2023; Reaffirm Full-year Guidance[1]

		2023 Initial Guidance	2023 Current Guidance
Key Company Measures	Sales	$2.6 - $2.8 billion	$2.6 - $2.8 billion
	Adj. EBITDA[2]	$150 - $175 million	$150 - $175 million
	Capital Expenditures	$70 - $80 million	$70 - $80 million
	Cash Restructuring	$35 - $40 million	$20 - $25 million
	Cash Interest	$50 - $55 million	$50 - $55 million
	Net Cash Taxes	$10 - $20 million	$10 - $20 million
Light Vehicle Production (Million Units)	North America	15.1	15.5
	Europe	16.5	17.4
	Greater China	26.6	26.6
	South America	3.0	2.8

Key Performance Drivers and Assumptions:

- **Continued modest increases in global light vehicle production volume**
  - Current full-year forecast: 15.5m units in North America, 86.7m units globally
  - Union/OEM contract negotiation may represent risk to current North America production outlook
- **Moderating inflationary pressures**
  - Global oil production cuts and tight labor availability in certain markets are risks
- **Successful completion of remaining commercial agreements**
- **Continued world-class manufacturing and customer service**

[1] Guidance is representative of management's estimates and expectations as of the date it is published. Current guidance as presented in this press release considers July 2023 S&P Global (IHS Markit) production forecasts for relevant light vehicle platforms and models, customers' planned production schedules and other internal assumptions.

[2] Adjusted EBITDA is a non-GAAP financial measure. The Company has not provided a reconciliation of projected adjusted EBITDA to projected net income (loss) because full-year net income (loss) 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, the Company cannot reconcile projected adjusted EBITDA to U.S. GAAP net income (loss) without unreasonable effort.

Q&A

Appendix

Non-GAAP Financial Measures

EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted earnings (loss) per share 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. Net new business is a measure not recognized under U.S. GAAP which is a representation of potential incremental future revenue but which may not fully reflect all external impacts to future revenue. Management considers EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted earnings (loss) per share, free cash flow and net new business 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 (loss) adjusted to reflect income tax expense (benefit), 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 (loss) is defined as net income (loss) adjusted to reflect certain items that management does not consider to be reflective of the Company's core operating performance. Adjusted EBITDA margin is defined as adjusted EBITDA as a percentage of sales. Adjusted basic and diluted earnings (loss) per share is defined as adjusted net income (loss) divided by the weighted average number of basic and diluted shares, respectively, outstanding during the period. 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. Net new business reflects anticipated sales from formally awarded programs, less lost business, discontinued programs and replacement programs and is based on S&P Global (IHS Markit) forecast production volumes. The calculation of "net new business" does not reflect customer price reductions on existing programs and may be impacted by various assumptions embedded in the respective calculation, including actual vehicle production levels on new programs, foreign exchange rates and the timing of major program launches.

When analyzing the Company's operating performance, investors should use EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income (loss), adjusted earnings (loss) per share, free cash flow and net new business as supplements to, and not as alternatives for, net income (loss), 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 (loss), adjusted earnings (loss) per share, free cash flow and net new business 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 EBITDA margin, adjusted net income (loss), adjusted earnings (loss) per share, free cash flow and net new business 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 (loss), 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 (loss) 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 EBITDA margin, adjusted net income (loss) 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,	
	2023	2022	2023	2022
Net loss attributable to Cooper-Standard Holdings Inc.	$ (27,829)	$ (33,247)	$ (158,196)	$ (94,607)
Income tax expense	4,765	2,005	5,123	2,657
Interest expense, net of interest income	34,034	18,454	64,254	36,631
Depreciation and amortization	27,816	31,412	55,798	63,545
EBITDA	$ 38,786	$ 18,624	$ (33,021)	$ 8,226
Restructuring charges	8,499	3,482	10,878	11,313
Deconsolidation of joint venture (1)	—	—	—	2,257
Impairment charges (2)	654	3	654	458
Gain on sale of fixed assets, net (3)	—	(33,391)	—	(33,391)
Indirect tax adjustments (4)	—	908	—	908
Loss on refinancing and extinguishment of debt (5)	—	—	81,885	—
Adjusted EBITDA	$ 47,939	$ (10,374)	$ 60,396	$ (10,229)
Sales	$ 723,740	$ 605,917	$ 1,406,198	$ 1,218,901
Net loss margin (Net loss/sales)	(3.8)%	(5.5)%	(11.2)%	(7.8)%
Adjusted EBITDA margin (adjusted EBITDA/sales)	6.6 %	(1.7)%	4.3 %	(0.8)%

1. Loss attributable to deconsolidation of a joint venture in the Asia Pacific region, which required adjustment to fair value.
2. Non-cash impairment charges in 2023 related to certain assets in Asia Pacific and non-cash impairment charges in 2022 related to idle assets in Europe.
3. In the first quarter of 2022, the Company signed a sale-leaseback agreement on one of its European facilities, and a gain was recognized in the second quarter of 2022.
4. Impact of prior period indirect tax adjustments.
5. Loss on refinancing and extinguishment of debt relating to the Refinancing Transactions.

Adjusted Net Loss and Adjusted EPS

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

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
Net loss attributable to Cooper-Standard Holdings Inc.	$ (27,829)	$ (33,247)	$ (158,196)	$ (94,607)
Restructuring charges	8,499	3,482	10,878	11,313
Deconsolidation of joint venture (1)	—	—	—	2,257
Impairment charges (2)	654	3	654	458
Gain on sale of fixed assets, net (3)	—	(33,391)	—	(33,391)
Indirect tax adjustments (4)	—	908	—	908
Loss on refinancing and extinguishment of debt (5)	—	—	81,885	—
Tax impact of adjusting items (6)	(1,284)	3,768	(1,355)	3,184
Adjusted net loss	$ (19,960)	$ (58,477)	$ (66,134)	$ (109,878)
Weighted average shares outstanding:				
Basic	17,334,918	17,189,128	17,282,462	17,162,915
Diluted	17,334,918	17,189,128	17,282,462	17,162,915
Loss per share:				
Basic	$ (1.61)	$ (1.93)	$ (9.15)	$ (5.51)
Diluted	$ (1.61)	$ (1.93)	$ (9.15)	$ (5.51)
Adjusted loss per share:				
Basic	$ (1.15)	$ (3.40)	$ (3.83)	$ (6.40)
Diluted	$ (1.15)	$ (3.40)	$ (3.83)	$ (6.40)

1. Loss attributable to deconsolidation of a joint venture in the Asia Pacific region, which required adjustment to fair value.
2. Non-cash impairment charges in 2023 related to certain assets in Asia Pacific and non-cash impairment charges in 2022 related to idle assets in Europe.
3. In the first quarter of 2022, the Company signed a sale-leaseback agreement on one of its European facilities, and a gain was recognized in the second quarter of 2022.
4. Impact of prior period indirect tax adjustments.
5. Loss on refinancing and extinguishment of debt relating to the Refinancing Transactions.
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 and other discrete tax expense.

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended June 30, 2023

(Unaudited, dollar amounts in thousands)

	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Twelve Months Ended June 30, 2023
Net loss attributable to Cooper-Standard Holdings Inc.	$ (32,686)	$ (88,091)	$ (130,367)	$ (27,829)	$ (278,973)
Income tax (benefit) expense	(833)	15,467	358	4,765	19,757
Interest expense, net of interest income	20,747	21,136	30,220	34,034	106,137
Depreciation and amortization	30,628	28,303	27,982	27,816	114,729
EBITDA	**$ 17,856**	**$ (23,185)**	**$ (71,807)**	**$ 38,786**	**$ (38,350)**
Restructuring charges	1,701	5,290	2,379	8,499	17,869
Impairment charges [1]	379	42,873	—	654	43,906
Pension settlement and curtailment charges [2]	—	2,682	—	—	2,682
Indirect tax and customs adjustments [3]	569	(68)	—	—	501
Loss on refinancing and extinguishment of debt [4]	—	—	81,885	—	81,885
Adjusted EBITDA	**$ 20,505**	**$ 27,592**	**$ 12,457**	**$ 47,939**	**$ 108,493**
Debt					
Debt payable within one year					$ 49,813
Long-term debt					1,012,289
Total debt					**$ 1,062,102**
Less: cash and cash equivalents					73,063
Net debt					**$ 989,039**
Leverage ratio (Total debt/TTM Adjusted EBITDA)					**9.8**
Net leverage ratio (Net debt/TTM Adjusted EBITDA)					**9.1**
Interest coverage ratio (Adjusted EBITDA/Interest expense)					**1.0**
Sales	**$ 657,153**	**$ 649,337**	**$ 682,458**	**$ 723,740**	**$ 2,712,688**
Net loss margin (Net loss/Sales)	**(5.0)%**	**(13.6)%**	**(19.1)%**	**(3.8)%**	**(10.3)%**
Adjusted EBITDA margin (Adjusted EBITDA/Sales)	**3.1 %**	**4.2 %**	**1.8 %**	**6.6 %**	**4.0 %**

1. Non-cash impairment charges related to fixed assets, net of portion attributable to noncontrolling interests.
2. Non-cash net pension settlement and curtailment charges and administrative fees incurred related to certain of our U.S. and non-U.S. pension plans.
3. Impact of prior period indirect tax and customs adjustments.
4. Loss on refinancing and extinguishment of debt relating to the Refinancing Transactions.

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2023	2022	2023	2022
Net cash (used in) provided by operating activities	$ (13,229)	$ 11,978	$ 17,150	$ (235)
Capital expenditures	(17,497)	(11,964)	(46,760)	(44,278)
Free cash flow	$ (30,726)	$ 14	$ (29,610)	$ (44,513)

CooperStandard