CooperStandard

Driving Value Through Culture, Innovation and Results

THIRD QUARTER 2018
EARNINGS PRESENTATION

November 2, 2018

Agenda

Introduction	Roger Hendriksen Director, Investor Relations
Business Overview	Jeff Edwards Chairman and Chief Executive Officer
Financial Overview	Jon Banas Executive VP and Chief Financial Officer
Summary 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," "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; 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 or other disruptions in our information technology systems; the possible volatility of our annual effective tax rate; changes in our assumptions used for evaluation of deemed repatriation tax and the remeasurement of our deferred tax assets and liabilities, including as a result of IRS issuing guidance on Tax Cuts and Jobs Act that may change our assumptions; 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.

You should not place undue reliance on these forward-looking statements. 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.

THIRD QUARTER SUMMARY

Jeff Edwards, Chairman and CEO

Third Quarter 2018 Summary

$862m
Sales
-0.8% vs Q3 2017

$70m
Adjusted EBITDA[1]
Challenging Volume/Mix and Material Economics

$10m
Cost Reductions
Improved Operating Efficiency

51
New Program Launches
Ramping up for Future Growth

$92m
Net New Business[2] Awards
On Track for Record Year

$98m
Innovation Sales Awards
More than $216m Year-to-Date

[1] See Appendix for definitions and reconciliation to U.S. GAAP
[2] Defined as annualized new sales awards net of replacement and runout business at currently forecasted vehicle production rates

FINANCIAL OVERVIEW

Jon Banas, Executive VP and CFO

Financial Results

(USD millions, except per share amounts)

	Three months ended Sept. 30,		Nine months ended Sept. 30,	
	2018	2017[2]	2018	2017[2]
Sales	$ 861.7	$ 869.0	$ 2,757.3	$ 2,680.2
Gross Profit	$ 119.7	$ 150.8	$ 441.9	$ 493.0
% Margin	*13.9%*	*17.4%*	*16.0%*	*18.4%*
Adjusted EBITDA[1]	$ 69.6	$ 96.0	$ 300.1	$ 320.8
% Margin	*8.1%*	*11.1%*	*10.9%*	*12.0%*
Income Tax Expense (Benefit)	$ (1.2)	$ 7.8	$ 19.8	$ 40.3
Effective Tax Rate %	*(3.8)%*	*23.5%*	*13.0%*	*26.9%*
Net Income	$ 32.2	$ 24.6	$ 130.8	$ 106.8
EPS (Fully diluted)	*$ 1.77*	*$ 1.32*	*$ 7.13*	*$ 5.67*
Adjusted Net Income[1]	$ 19.1	$ 39.5	$ 133.2	$ 144.4
Adjusted EPS (Fully diluted)[1]	*$ 1.05*	*$ 2.11*	*$ 7.26*	*$ 7.66*
CAPEX	$ 53.4	$ 39.3	$ 160.1	$ 137.4
% of Sales	*6.2%*	*4.5%*	*5.8%*	*5.1%*

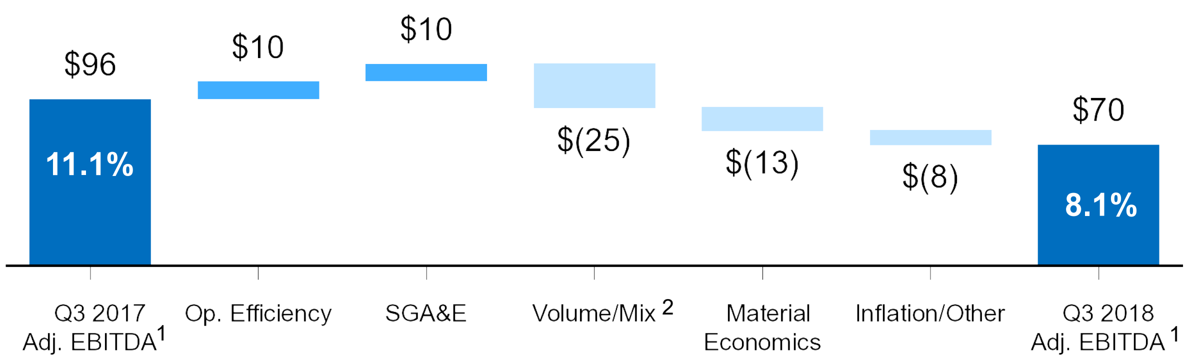
[1] See Appendix for definitions and reconciliation to U.S. GAAP

[2] Prior period data have been recast due to the adoption of ASU 2017-07

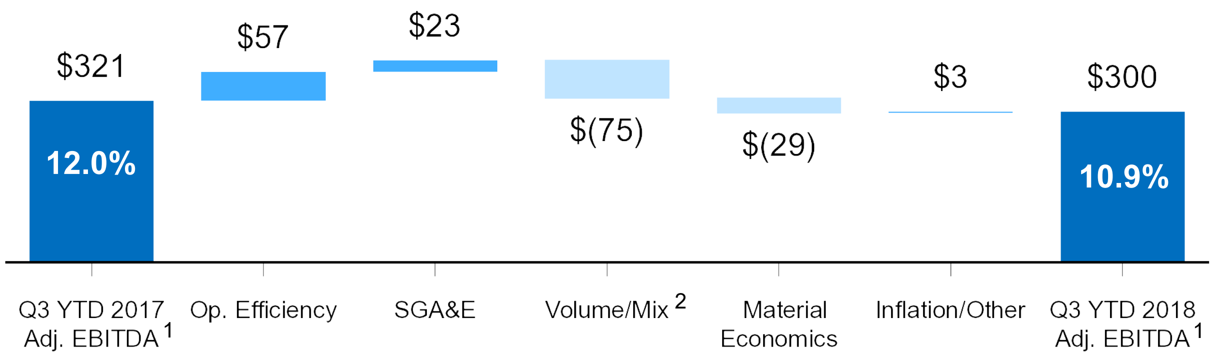
Adjusted EBITDA Bridge Analysis

(USD millions)

Third Quarter



Year-to-Date



- Continued cost savings through improved operating efficiency and lean initiatives
- Increasing focus on managing overhead costs and improving administrative processes
- Strong volume and mix in North America
- Weak volume and mix in China and Europe
- Material cost increases driven by both direct and indirect impacts of tariffs and trade disputes

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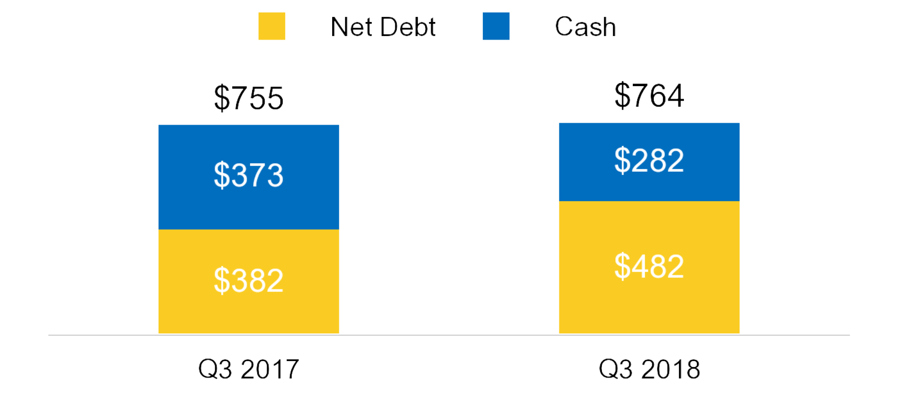
- Company performance = +20 bps and +120 bps in the quarter and first nine months, respectively
- Market factors = -320 bps and -230 bps in the quarter and first nine months, respectively

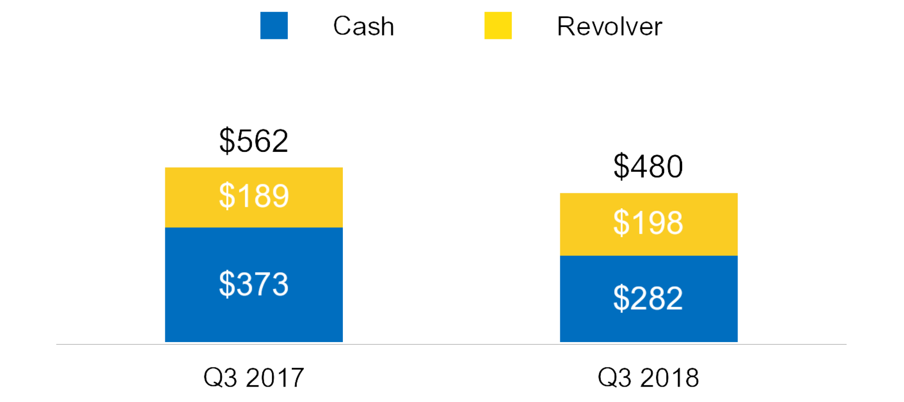
[1] See Appendix for definitions and reconciliation to U.S. GAAP
[2] Net of customer price reductions

Continuing Strong Balance Sheet and Credit Profile

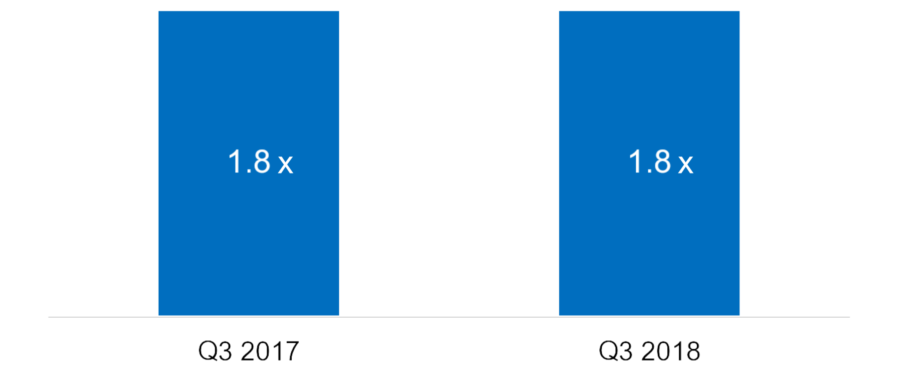
Gross Debt and Net Debt (USD millions)



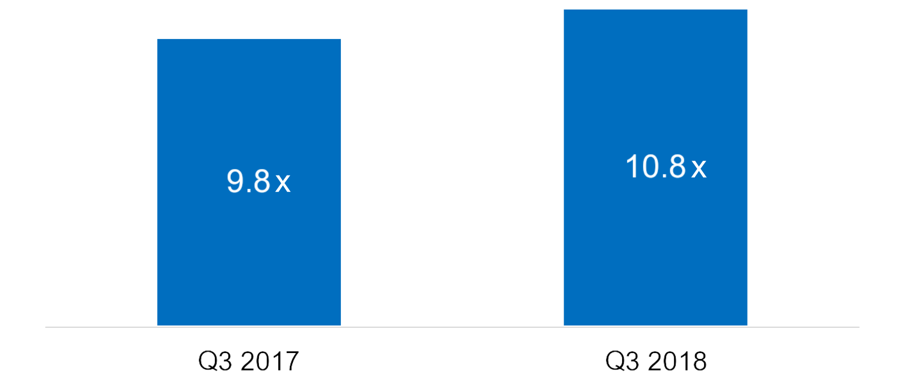
Liquidity Profile (USD millions)



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



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



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

Numbers are subject to rounding

BUSINESS OVERVIEW AND OUTLOOK

Jeff Edwards, Chairman and CEO

Announced Divestiture of AVS* Business

Continuing Execution of Long-term Strategy for Value Creation

Powertrain Mount

Chassis Systems

Transaction Overview

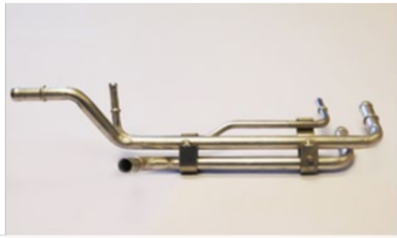
- 2017 annual revenue of $327 million
- Approx. 3% share of $10 billion global market
- Scale of the business not consistent with Company strategy
- Divestiture allows further focus on core product lines
- Redirect capital to areas of greater opportunity
  - Growth in core markets
  - Continued investment in innovation
  - Acceleration of non-automotive growth strategy

*Anti-Vibration Systems

Investing in Profitable Growth

Strategic Acquisition - Hutchings Automotive Products

Turbo Oil Cooling Lines

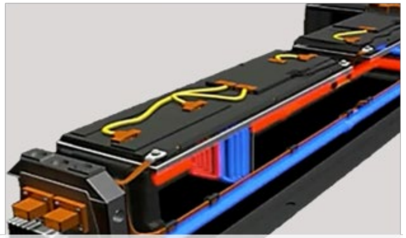


Heater Coolant Lines

Oil Pickup Tubes

Engine Coolant Lines

Transmission Oil Cooler



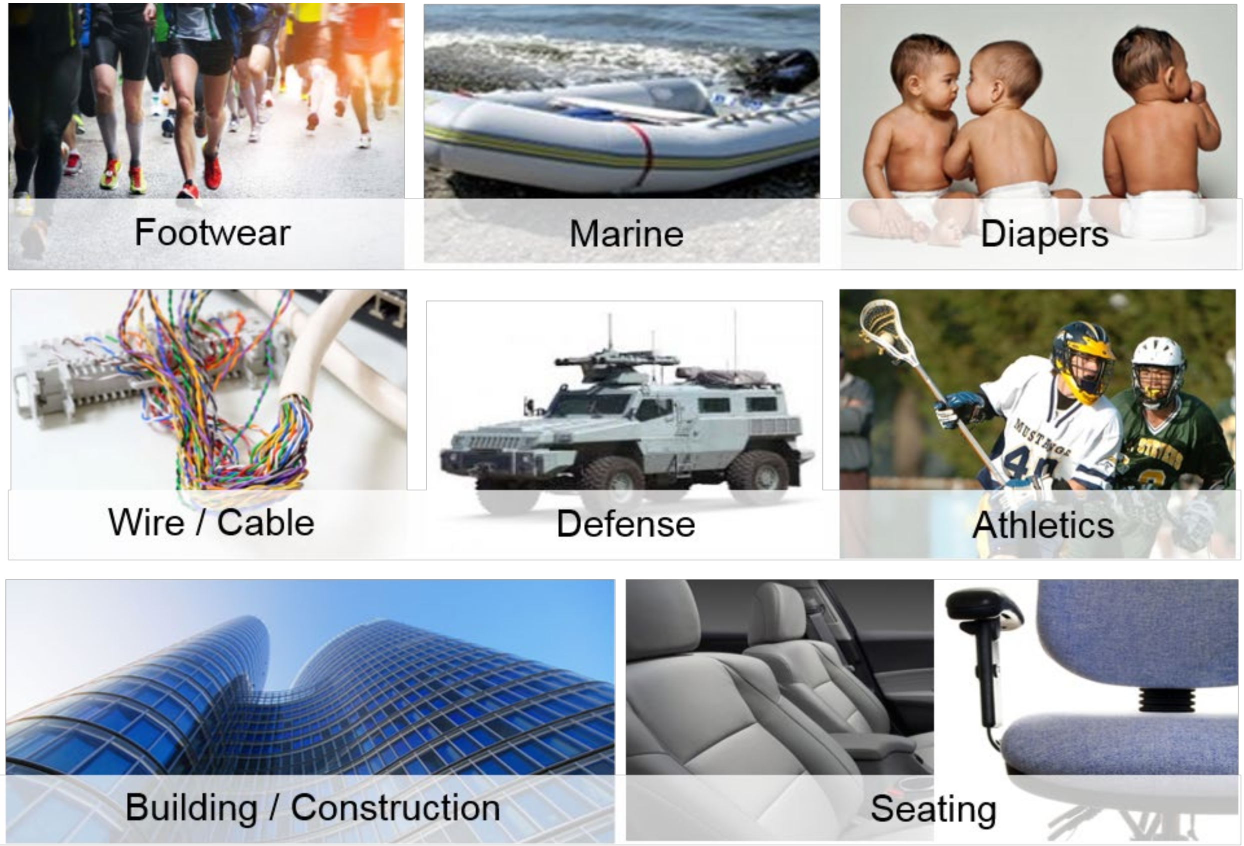
Battery Coolant Lines

Transaction Overview

- Strengthens relationships with key customers
- Expands core FBD/FTS product portfolio
- Competitive manufacturing footprint
- Accretive to profitability with expected operating synergies

Advanced Technology Group

Expanding Opportunities for Applied Materials Science



- Second license agreement signed
  - Major North American material compounder
- Continued progress with initial licensee
  - Advancing toward initial production
  - Product applications being added
- Actively pursuing additional license agreements in multiple industries
  - Building and construction
  - Wire / cable
  - Footwear
  - Consumer
  - Transportation
- Advancing aggressive IP strategy

Guidance and Key Assumptions

		Previous 2018 Est. (8/1/2018)	Current 2018 Est.
Key Company Measures	Sales	\$3.60 - \$3.70 billion	\$3.63 - \$3.68 billion
	Adj. EBITDA Margin[1]	12.7% - 13.0%	10.5% - 11.0%
	Capital Expenditures as a Percent of Sales	5.7% - 5.9%	5.9% - 6.0%
	Cash Restructuring	\$35 - \$40 million	\$35 - \$40 million
	Effective Tax Rate	18% - 22%	13% - 17%
Light Vehicle Production[2] (Million Units)	North America	17.2	17.0
	Europe	22.6	22.2
	Greater China	28.6	28.0

[1] Adjusted EBITDA Margin is a non-GAAP financial measure. We have not provided a reconciliation of projected adjusted EBITDA margin range to projected net income margin 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 margin range to a comparable US GAAP net income margin range without unreasonable effort

[2] Source: IHS

Q & A

APPENDIX

Non-GAAP Financial Measures

EBITDA, adjusted EBITDA, adjusted EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth 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 EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth 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 EBITDA margin is defined as adjusted EBITDA divided by sales. 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. Organic growth is defined as year-over-year sales growth excluding the impacts of foreign exchange, acquisitions and divestitures. 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 EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth 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 EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth 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 EBITDA margin, adjusted net income, adjusted earnings per share, net debt, organic growth 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 EBITDA margin, 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 September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
Net income attributable to Cooper-Standard Holdings Inc.	$ 32,156	$ 24,640	$ 130,825	$ 106,802
Income tax expense (benefit)	(1,190)	7,838	19,831	40,258
Interest expense, net of interest income	9,983	10,256	29,756	31,788
Depreciation and amortization	36,098	34,368	109,271	99,413
EBITDA	$ 77,047	$ 77,102	$ 289,683	$ 278,261
Gain on sale of long-lived asset (1)	(10,714)	—	(10,714)	—
Restructuring charges	2,703	9,909	19,841	28,220
Amortization of inventory write-up (2)	535	—	535	—
Settlement charges (3)	—	5,902	—	5,902
Foreign tax amnesty program (4)	—	3,121	—	3,121
Loss on refinancing and extinguishment of debt (5)	—	—	770	1,020
Impairment charges (6)	—	—	—	4,270
Adjusted EBITDA	$ 69,571	$ 96,034	$ 300,115	$ 320,794

(1) Gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(2) Amortization of write-up of inventory to fair value for the Lauren acquisition.
(3) Non-cash settlement charges of $5.7 million and administrative fees of $0.2 million relating to U.K. pension plan.
(4) Relates to indirect taxes recorded in cost of products sold.
(5) Loss on refinancing and extinguishment of debt related to the applicable amendment of the Term Loan Facility entered into during such period.
(6) Non-cash impairment charges related to fixed assets.

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended September 30, 2018

(Unaudited, dollar amounts in thousands)

	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Twelve Months Ended September 30, 2018
Net income attributable to Cooper-Standard Holdings Inc.	$ 28,501	$ 56,792	$ 41,877	$ 32,156	$ 159,326
Income tax expense	34,269	11,891	9,130	(1,190)	54,100
Interest expense, net of interest income	10,324	9,800	9,973	9,983	40,080
Depreciation and amortization	38,675	36,259	36,914	36,098	147,946
EBITDA	**$ 111,769**	**$ 114,742**	**$ 97,894**	**$ 77,047**	**$ 401,452**
Gain on sale of long-lived asset (1)	—	—	—	(10,714)	(10,714)
Restructuring	6,917	7,125	10,013	2,703	26,758
Amortization of inventory write-up (2)	—	—	—	535	535
Impairment charges (3)	10,493	—	—	—	10,493
Settlement charges (4)	525	—	—	—	525
Foreign tax amnesty program (5)	1,502	—	—	—	1,502
Loss on refinancing and extinguishment of debt (6)	—	770	—	—	770
Adjusted EBITDA	**$ 131,206**	**$ 122,637**	**$ 107,907**	**$ 69,571**	**$ 431,321**
Debt					
Debt payable within one year					$ 36,947
Long-term debt					727,183
Total debt					$ 764,130
Less: cash and cash equivalents					(282,357)
Net debt					**$ 481,773**
Leverage ratio (Total debt/Adjusted EBITDA)					1.8
Net leverage ratio (Net debt/Adjusted EBITDA)					1.1
Interest coverage ratio (Adjusted EBITDA/Interest expense)					10.8
Sales	**$ 937,914**	**$ 967,391**	**$ 928,262**	**$ 861,653**	**$ 3,695,220**
Net income margin (Net income/Sales)	**3.0%**	**5.9%**	**4.5%**	**3.7%**	**4.3%**
Adjusted EBITDA margin (Adjusted EBITDA/Sales)	**14.0%**	**12.7%**	**11.6%**	**8.1%**	**11.7%**

(1) Gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(2) Amortization of write-up of inventory to fair value for the Lauren acquisition.
(3) Non-cash impairment charges related to fixed assets.
(4) Non-cash settlement charges relating to U.K. pension plan.
(5) Relates to indirect taxes recorded in cost of products sold.
(6) Loss on refinancing and extinguishment of debt related to the applicable amendment of the Term Loan Facility entered into during such period.

Adjusted Net Income and Adjusted EPS

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017	2018	2017
Net income attributable to Cooper-Standard Holdings Inc.	$ 32,156	$ 24,640	$ 130,825	$ 106,802
Gain on sale of long-lived asset (1)	(10,714)	—	(10,714)	—
Restructuring charges	2,703	9,909	19,841	28,220
Amortization of inventory write-up (2)	535	—	535	—
Settlement charges (3)	—	5,902	—	5,902
Foreign tax amnesty program (4)	—	3,121	—	3,121
Loss on refinancing and extinguishment of debt (5)	—	—	770	1,020
Impairment charges (6)	—	—	—	4,270
Tax impact of adjusting items (7)	1,486	(4,068)	(1,010)	(4,943)
Impact of U.S. tax reform (8)	(7,070)	—	(7,070)	—
Adjusted net income	$ 19,096	$ 39,504	$ 133,177	$ 144,392
Weighted average shares outstanding				
Basic	17,828,358	17,703,660	17,939,544	17,769,808
Diluted	18,209,168	18,680,518	18,348,616	18,838,287
Earnings per share:				
Basic	$ 1.80	$ 1.39	$ 7.29	$ 6.01
Diluted	$ 1.77	$ 1.32	$ 7.13	$ 5.67
Adjusted earnings per share:				
Basic	$ 1.07	$ 2.23	$ 7.42	$ 8.13
Diluted	$ 1.05	$ 2.11	$ 7.26	$ 7.66

(1) Gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(2) Amortization of write-up of inventory to fair value for the Lauren acquisition.
(3) Non-cash settlement charges of $5.7 million and administrative fees of $0.2 million relating to U.K. pension plan.
(4) Relates to indirect taxes recorded in cost of products sold.
(5) Loss on refinancing and extinguishment of debt related to the applicable amendment of the Term Loan Facility entered into during such period.
(6) Non-cash impairment charges related to fixed assets.
(7) 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.
(8) Tax impact of adjustments recorded to the transition tax on undistributed foreign earnings and the tax effect of adjusting deferred taxes for the Tax Cuts and Jobs Act enacted into law on December 22, 2017.

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2018	2017[1]	2018	2017[1]
Net cash (used in) provided by operating activities	$ (20,307)	$ 40,389	$ 78,004	$ 105,090
Capital expenditures	(53,389)	(39,297)	(160,088)	(137,446)
Free cash flow	$ (73,696)	$ 1,092	$ (82,084)	$ (32,356)

(1) Certain amounts have been recast due to the adoption of ASU 2016-18