CooperStandard

Driving Value Through Culture, Innovation and Results

THIRD QUARTER 2020
EARNINGS PRESENTATION

November 6, 2020

Agenda

Introduction	Roger Hendriksen Director, Investor Relations
Third Quarter Summary	Jeff Edwards Chairman and Chief Executive Officer
Financial Overview	Jon Banas Executive VP and Chief Financial Officer
ROIC Improvement Plan	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: the impact, and expected continued impact, of the recent COVID-19 outbreak on our financial condition and results of operations; significant risks to our liquidity presented by the COVID-19 pandemic; 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 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; our ability to obtain adequate financing sources in the future; operating and financial restrictions imposed on us under our debt instruments; our ability to generate sufficient cash to service all of our indebtedness; our exposure to interest rate risk due to our variable rate indebtedness; 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, 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; changes in our assumptions as a result of IRS issuing guidance on the Tax Cuts and Jobs Act; 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 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.

THIRD QUARTER SUMMARY

Jeff Edwards, Chairman and CEO

Q3 2020 Highlights

Margin Enhancement Initiatives Gaining Traction

96%
World-class Quality
Green Customer Scorecards

98%
World-class Service
Green Launch Scorecards

0.36
World-class Safety
Total Incident Rate (TIR)

$10m
Manufacturing Savings
Improved Operating Efficiency

$12m
Reduced Overhead
Lower SGA&E Expense

$14m
Purchasing Savings
Supply Chain Optimization

+210 Basis Points Y-O-Y Improvement in Adj. EBITDA Margin

Operations Update

Asia Pacific

- Zero safety incidents during Q3
- 10 plants with zero safety incidents year-to-date
- Customer order levels higher than originally planned
- Q3 sales outperformed the market
- Strong margin improvement from cost initiatives, footprint optimization
- IHS production forecast for sequential growth in Q4

Europe

- 7 plants with zero safety incidents year-to-date
- Current customer order levels are approx. 92% of original plan
- Manufacturing cost savings slightly ahead of plan year-to-date
- Q3 sales outperformed the market net of divestiture
- IHS production forecast for sequential growth in Q4

Americas

- 15 plants with zero safety incidents year-to-date
- Current customer order levels remain below original plan
  - North America approx. 92%
  - South America approx. 65%
- Operating cost savings driving solid margin improvement
- IHS production forecast anticipates sequentially softer Q4 in North America; sequential growth in South America

COVID-19 Prevention and Impact Mitigation Remain a High Priority Globally

Executing Strategic Initiatives

Strategically Smaller, More Profitable: Operating Footprint Optimization

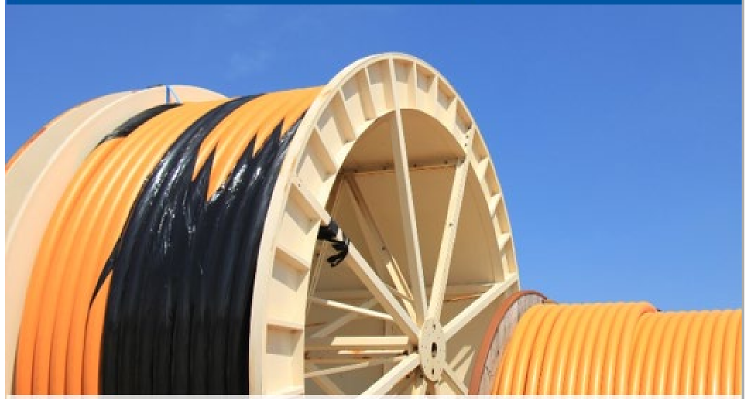
Actions Completed to Date in 2020	Further Actions Expected in 2020
✓ Divest Indian operations ✓ Divest European rubber FTS business ✓ Divest non-core specialty sealing plant in Italy ✓ Close/consolidate 1 manufacturing facility ✓ Significant right-sizing of fixed overhead ✓ Continued successful implementation of supply chain optimization initiative	• Close 1 additional manufacturing facility • Close/consolidate 2 technical facilities • Additional actions to scale fixed overhead (SGA&E and COGS) to align with smaller business – Target annualized savings >$50 million vs. 2019 baseline • Continue review/remediation of under-performing businesses and under-utilized facilities (for 2021 and beyond)

Total of 25 Facilities Expected to Have Been Closed/Exited Over 2 Years

Advanced Technology Group

Intensified Focus on Innovation/Diversification Strategy

Material Licensing and Sales



Wire and Cable

Building and Construction

Industrial and Specialty Group (ISG)

- Strong customer orders and demand continue
  - Soft activity in aviation sector is exception
- Shorter program lead times typical
- Investing in new capital equipment to leverage growth opportunities

Applied Materials Science (AMS)

- Signed two new technology development agreements
  - New clients; expanding within existing industry sectors
- Prioritizing ongoing launch activities
- Installation of new development/prototyping equipment nearing completion
  - Expected to further accelerate development process

Converted Materials

Industrial and Consumer

Commercial and Recreational

FINANCIAL OVERVIEW

Jon Banas, Executive VP and CFO

Financial Results

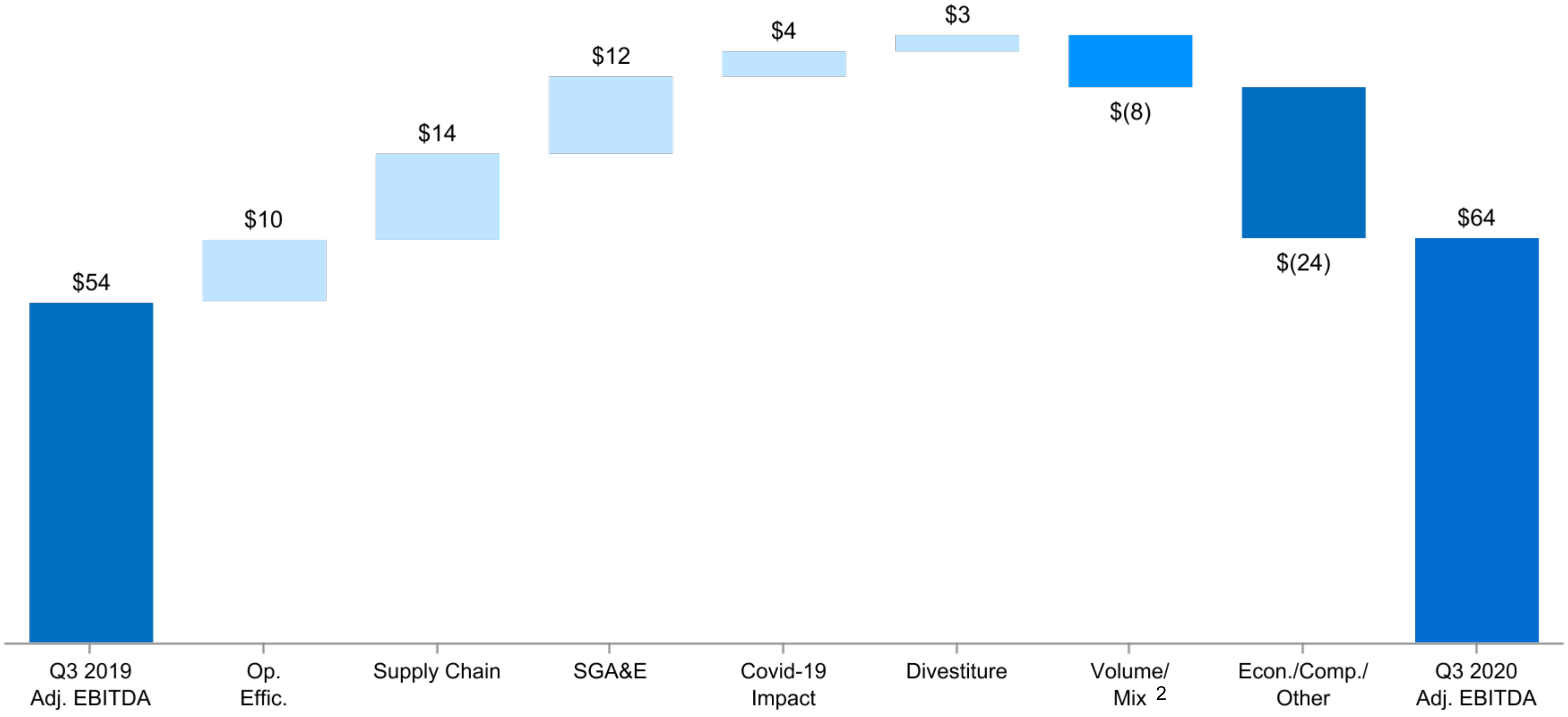
(USD millions, except per share amounts)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Sales	$ 683.2	$ 739.5	$ 1,678.6	$ 2,382.2
Gross Profit	$ 84.5	$ 80.2	$ 67.3	$ 293.6
% Margin	*12.4 %*	*10.8 %*	*4.0 %*	*12.3 %*
Adjusted EBITDA[1]	$ 64.1	$ 53.8	$ (21.3)	$ 175.9
% Margin	*9.4 %*	*7.3 %*	*(1.3) %*	*7.4 %*
Income Tax (Benefit) Expense	$ (2.4)	$ 0.7	$ (55.5)	$ 47.0
Effective Tax Rate %	*(55.2) %*	*(13.1) %*	*18.7 %*	*26.1 %*
Net Income (Loss)	$ 4.4	$ (4.9)	$ (240.4)	$ 134.9
EPS (Fully diluted)	*$ 0.26*	*$ (0.29)*	*$ (14.22)*	*$ 7.80*
Adjusted Net Income (Loss)[1]	$ 3.6	$ 3.8	$ (144.7)	$ 19.0
Adjusted EPS (Fully diluted)[1]	*$ 0.21*	*$ 0.22*	*$ (8.56)*	*$ 1.10*
CAPEX	$ 10.5	$ 35.6	$ 73.4	$ 131.1
% of Sales	*1.5 %*	*4.8 %*	*4.4 %*	*5.5 %*

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

Third Quarter Adjusted EBITDA[1] Bridge Analysis

(USD millions)



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

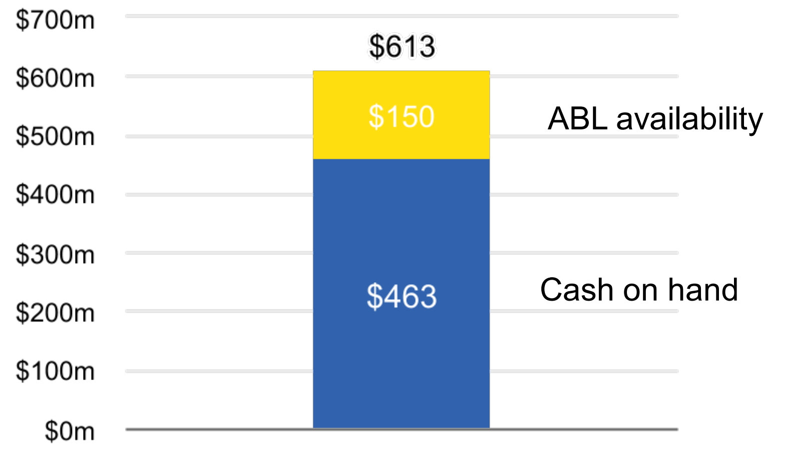
Totals may not add due to rounding

Strong Cash Flow Bolstering Liquidity

Free Cash Flow

(Millions)	Three Months Ended September 30,	
	2020	2019
Net cash provided by operating activities	$ 99.7	$ 38.9
Capital expenditures	(10.5)	(35.6)
Free cash flow	$ 89.2	$ 3.3

September 30, 2020 Liquidity



ROIC IMPROVEMENT PLAN - OUTLOOK

Jeff Edwards, Chairman and CEO

Defined, Focused ROIC Improvement Plan

Targeted Return to Double Digits

Workstream	Areas of Focus	Timing	Targeted ROIC Impact	2023 Strategic Targets *
Commercial	Net New Business, Net Pricing	Ongoing	~150 – 200 bps	Gross Margin: >15%
Indexing	Material Cost Economics	‘20 – ‘22		SGA&E: < 9%
Program Management	Program Execution	Ongoing	~500 – 700 bps	Adj. EBITDA: >10%
Purchasing and Supply Chain Optimization	Material Cost	‘20 – ’23		CAPEX: < 5%
Manufacturing Continuous Improvement	Cost Optimization	‘20 – ’23		ROIC: >10%
Right Sizing Overhead	Fixed Cost Reduction SGA&E / COGS	‘20 – ‘21	~225 – 275 bps	
Strategic Actions and Restructuring	Fix or Exit Unprofitable Business	Ongoing		

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*Based on current management expectations for global light vehicle production and successful execution of above listed initiatives.
Percentages reference percent of revenue.

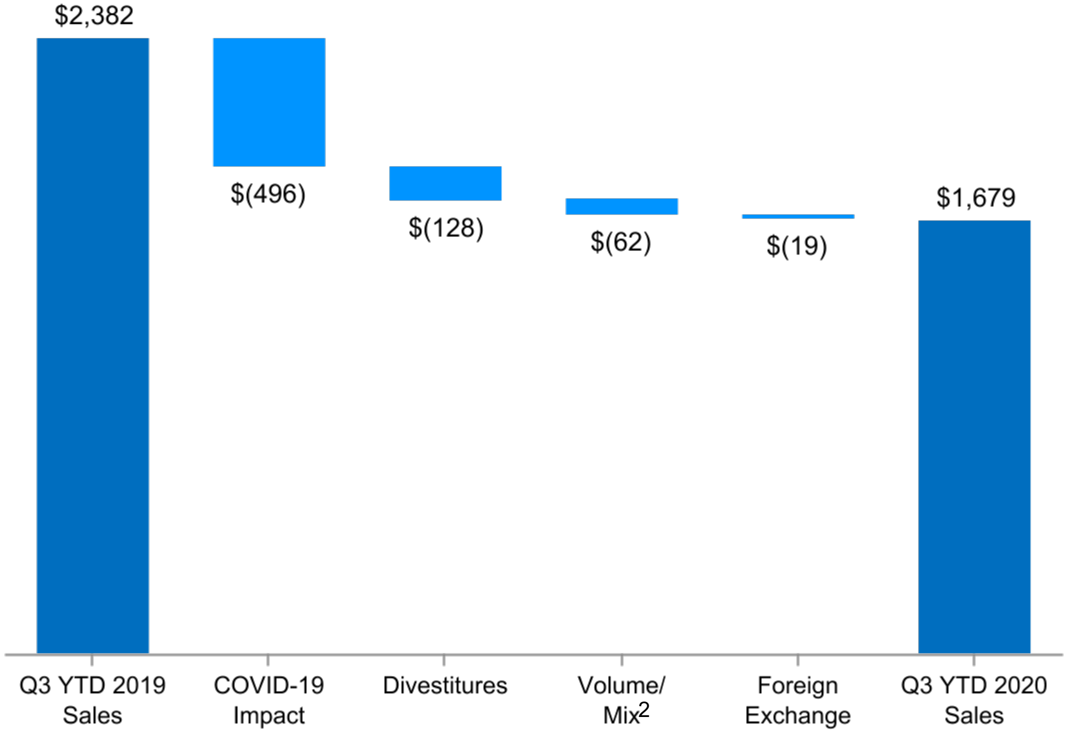
Q & A

APPENDIX

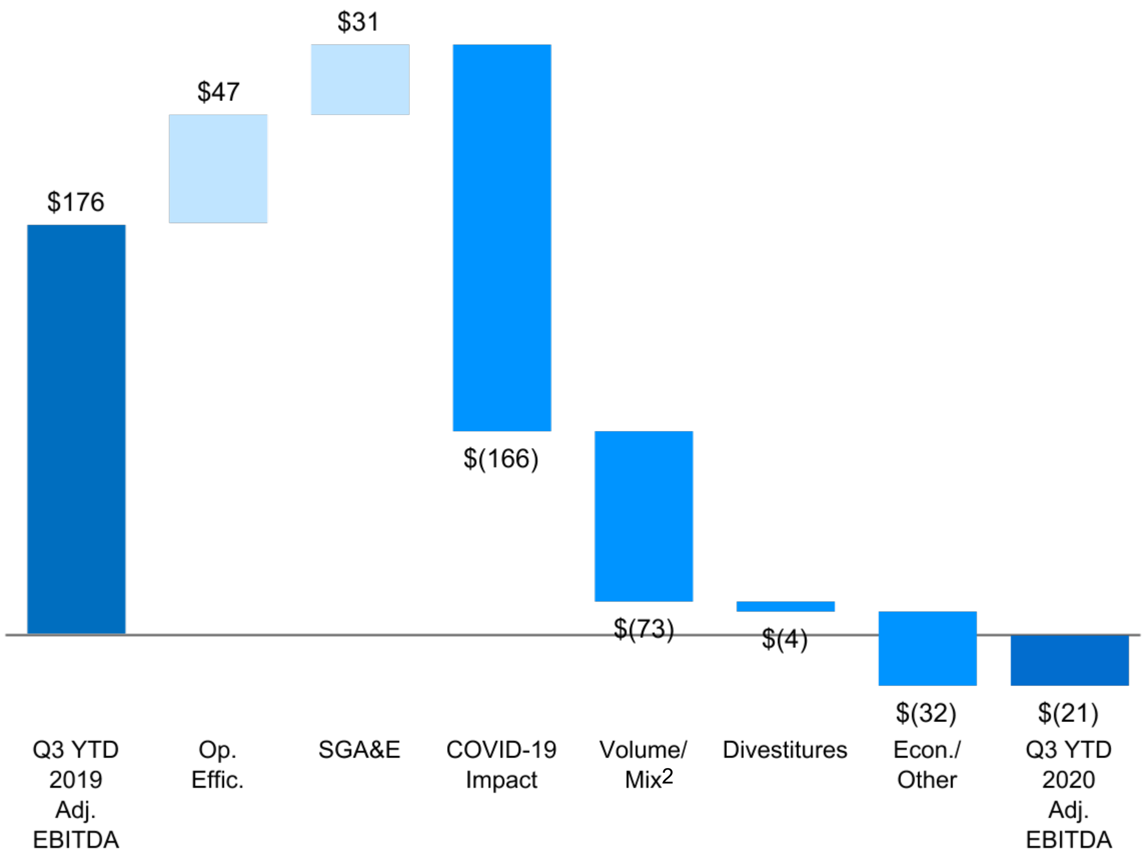
Q3 Year-to-Date Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[1]



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

Totals may not add due to rounding

Non-GAAP Financial Measures

EBITDA, adjusted EBITDA, adjusted EBITDA margin, 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 EBITDA margin, 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 EBITDA margin is defined as adjusted EBITDA as a percentage of 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. 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 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 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 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,	
	2020	2019	2020	2019
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ 4,381	$ (4,877)	$ (240,426)	$ 134,913
Income tax (benefit) expense	(2,386)	745	(55,485)	47,001
Interest expense, net of interest income	17,985	10,351	40,993	33,858
Depreciation and amortization	36,504	37,495	116,727	111,968
EBITDA	$ 56,484	$ 43,714	$ (138,191)	$ 327,740
Impairment of assets held for sale	—	—	86,470	—
Restructuring charges	6,186	5,572	23,236	29,214
Project costs (1)	—	335	4,234	2,003
Other impairment charges (2)	100	1,958	947	4,146
Lease termination costs (3)	83	512	684	1,003
Gain on sale of business, net (4)	(2,314)	1,730	(2,314)	(188,180)
Divested noncontrolling interest debt extinguishment	3,595	—	3,595	—
Adjusted EBITDA	$ 64,134	$ 53,821	$ (21,339)	$ 175,926
Sales	$ 683,200	$ 739,518	$ 1,678,557	$ 2,382,211
Adjusted EBITDA margin (adjusted EBITDA/sales)	9.4 %	7.3 %	(1.3)%	7.4 %

1. Project costs recorded in selling, administration and engineering expense related to divestitures in 2020 and acquisitions and divestiture costs in 2019.
2. Non-cash impairment charges of $947 related to fixed assets, net of approximately $293 attributable to our noncontrolling interests for the nine months ended September 30, 2020.
3. Lease termination costs no longer recorded as restructuring charges in accordance with ASC 842.
4. Gain on sale of business related to divestitures in 2020. In the third quarter of 2019, there were working capital adjustments to the net gain on sale of business, which related to the divestiture of the AVS product line in 2019.

Adjusted Net Income (Loss) and Adjusted EPS

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

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ 4,381	$ (4,877)	$ (240,426)	$ 134,913
Impairment of assets held for sale	—	—	86,470	—
Restructuring charges	6,186	5,572	23,236	29,214
Project costs (1)	—	335	4,234	2,003
Other impairment charges (2)	100	1,958	947	4,146
Lease termination costs (3)	83	512	684	1,003
Gain on sale of business, net (4)	(2,314)	1,730	(2,314)	(188,180)
Divested noncontrolling interest debt extinguishment	3,595	—	3,595	—
Tax impact of adjusting items (5)	(8,433)	(1,435)	(21,102)	35,890
Adjusted net income (loss)	$ 3,598	$ 3,795	$ (144,676)	$ 18,989
Weighted average shares outstanding:				
Basic	16,927,924	16,880,736	16,908,940	17,240,366
Diluted (6)	17,014,955	16,880,736	16,908,940	17,304,794
Earnings (loss) per share:				
Basic	$ 0.26	$ (0.29)	$ (14.22)	$ 7.83
Diluted	$ 0.26	$ (0.29)	$ (14.22)	$ 7.80
Adjusted (loss) earnings per share:				
Basic	$ 0.21	$ 0.22	$ (8.56)	$ 1.10
Diluted (6)	$ 0.21	$ 0.22	$ (8.56)	$ 1.10

1. Project costs recorded in selling, administration and engineering expense related to divestitures in 2020 and acquisitions and divestiture costs in 2019.
2. Non-cash impairment charges of $947 related to fixed assets, net of approximately $293 attributable to our noncontrolling interests for the nine months ended September 30, 2020.
3. Lease termination costs no longer recorded as restructuring charges in accordance with ASC 842.
4. Gain on sale of business related to divestitures in 2020. In the third quarter of 2019, there were working capital adjustments to the net gain on sale of business, which related to the divestiture of the AVS product line in 2019.
5. 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. This includes an incremental income tax benefit adjustment, recorded in the three months ended September 30, 2020 related to the divestiture of certain European businesses and the Company's Indian operations.
6. For the purpose of calculating Q3 QTD 2019 adjusted diluted earnings per share, the weighted average shares outstanding were 16,949,792

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended September 30, 2020

(Unaudited, dollar amounts in thousands)

	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Twelve Months Ended September 30, 2020
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ (67,384)	$ (110,588)	$ (134,219)	$ 4,381	$ (307,810)
Income tax expense (benefit)	(10,912)	(14,117)	(38,982)	(2,386)	(66,397)
Interest expense, net of interest income	10,255	10,237	12,771	17,985	51,248
Depreciation and amortization	39,985	37,763	42,460	36,504	156,712
EBITDA	**$ (28,056)**	**$ (76,705)**	**$ (117,970)**	**$ 56,484**	**$ (166,247)**
Gain on sale of business, net [1]	(3,391)	—	—	(2,314)	(5,705)
Divested noncontrolling interest debt extinguishment	—	—	—	3,595	3,595
Impairment of assets held for sale	—	74,079	12,391	—	86,470
Other impairment charges [2]	18,993	684	163	100	19,940
Restructuring [3]	21,888	7,276	9,774	6,186	45,124
Project costs [4]	87	2,425	1,809	—	4,321
Lease termination costs [5]	164	520	81	83	848
Settlement charges [6]	15,997	—	—	—	15,997
Adjusted EBITDA	**$ 25,682**	**$ 8,279**	**$ (93,752)**	**$ 64,134**	**$ 4,343**
Debt					
Debt payable within one year					$ 54,294
Long-term debt					982,659
Total debt					$ 1,036,953
Less: cash and cash equivalents					462,666
Net debt					**$ 574,287**
Leverage ratio (Total debt/TTM Adjusted EBITDA)					238.8
Net leverage ratio (Net debt/TTM Adjusted EBITDA)					132.2
Interest coverage ratio (Adjusted EBITDA/Interest expense)					0.1
Sales	**$ 726,189**	**$ 654,890**	**$ 340,467**	**$ 683,200**	**$ 2,404,746**
Net income margin (Net income/Sales)	**(9.3) %**	**(16.9) %**	**(39.4) %**	**0.6 %**	**(12.8) %**
Adjusted EBITDA margin (Adjusted EBITDA/Sales)	**3.5 %**	**1.3 %**	**(27.5) %**	**9.4 %**	**0.2 %**

1. Gain on sale of business primarily related to divestitures in 2020. In the fourth quarter of 2019, there were working capital adjustments to the net gain on sale of business, which related to the divestiture of the AVS product line in 2019.
2. Other non-cash impairment charges related to fixed assets. Q1 2020 impairment of $684 net of approximately $293 attributable to noncontrolling interests.
3. Includes non-cash impairment charges related to restructuring.
4. Project costs recorded in selling, administration and engineering expense related to divestitures in 2020 and acquisitions and divestiture costs in 2019.
5. Lease termination costs no longer recorded as restructuring charges in accordance with ASC 842.
6. Non-cash settlement charges incurred related to certain of our non-U.S. pension plans.

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2020	2019	2020	2019
Net cash provided by (used in) operating activities	$ 99,702	$ 38,873	$ (26,532)	$ 29,907
Capital expenditures	(10,533)	(35,589)	(73,407)	(131,085)
Free cash flow	$ 89,169	$ 3,284	$ (99,939)	$ (101,178)

CooperStandard