CooperStandard

Driving Value Through Culture, Innovation and Results

FOURTH QUARTER AND FULL YEAR 2019
EARNINGS PRESENTATION

February 25, 2020

Agenda

Introduction	Roger Hendriksen Director, Investor Relations
2019 - Year in Review	Jeff Edwards Chairman and Chief Executive Officer
Financial Overview	Jon Banas Executive VP and Chief Financial Officer
Strategic Outlook, Near-term Actions	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 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; 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; the possibility of a failure to maintain effective controls and procedures; 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. 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.

2019 - YEAR IN REVIEW

Jeff Edwards, Chairman and CEO

Operational Performance Offset by Market Challenges

Successfully Managing What We Can Control

Market Challenges

(8.4)%	China LV Production Volume
(4.2)%	Europe LV Production Volume
(3.9)%	N. Am. LV Production Volume
($29)m	Material Economics
($22)m	One-time Impact of Customer Write-offs, UAW Strike

Full Year Operational Performance

Operational Efficiency	$81m
Record Program Launches/ Record Green Scorecards	271 / 96%
Net New Business Awards	$451m
Innovation Sales Awards	$380m
Lower SGA&E Expense	($12)m

2019 Proactive Cost Reduction Actions

Successfully Managing What We Can Control

✓ **Optimizing global footprint - facility closures**

- 6 Asia Pacific
- 3 North America
- 1 Europe

✓ **New global organization driving increased efficiencies**

✓ **Global headcount reductions**

- Global leadership team restructuring
- Vice president and director level reductions (SGA&E)
- Voluntary separation program

✓ **Vertical integration**

- Launched tube mill operation in China
- Launched mixing facility in Mexico

✓ **Launched supply chain transformation project**

FINANCIAL OVERVIEW

Jon Banas, Executive VP and CFO

Financial Results[1]

(USD millions, except per share amounts)

	Three months ended December 31,		Twelve months ended December 31,	
	2019	2018	2019	2018
Sales	$ 726.2	$ 870.7	$ 3,108.4	$ 3,624.0
Gross Profit	$ 65.5	$ 110.3	$ 359.1	$ 548.3
% Margin	*9.0%*	*12.7%*	*11.6%*	*15.1%*
Adjusted EBITDA[2]	$ 25.7	$ 75.7	$ 201.6	$ 372.7
% Margin	*3.5%*	*8.7%*	*6.5%*	*10.3%*
Income Tax Expense (Benefit)	$ (10.9)	$ (49.0)	$ 36.1	$ (29.4)
Effective Tax Rate %	*13.4%*	*61.7%*	*36.7%*	*(42.2)%*
Net Income (Loss)	$ (67.4)	$ (24.2)	$ 67.5	$ 103.6
EPS (Fully diluted)	*$ (4.00)*	*$ (1.36)*	*$ 3.92*	*$ 5.66*
Adjusted Net Income[2]	$ (22.3)	$ 26.4	$ (3.3)	$ 158.0
Adjusted EPS (Fully diluted)[2]	*$ (1.32)*	*$ 1.47*	*$ (0.19)*	*$ 8.64*
CAPEX	$ 33.4	$ 58.0	$ 164.5	$ 218.1
% of Sales	*4.6%*	*6.7%*	*5.3%*	*7.0%*

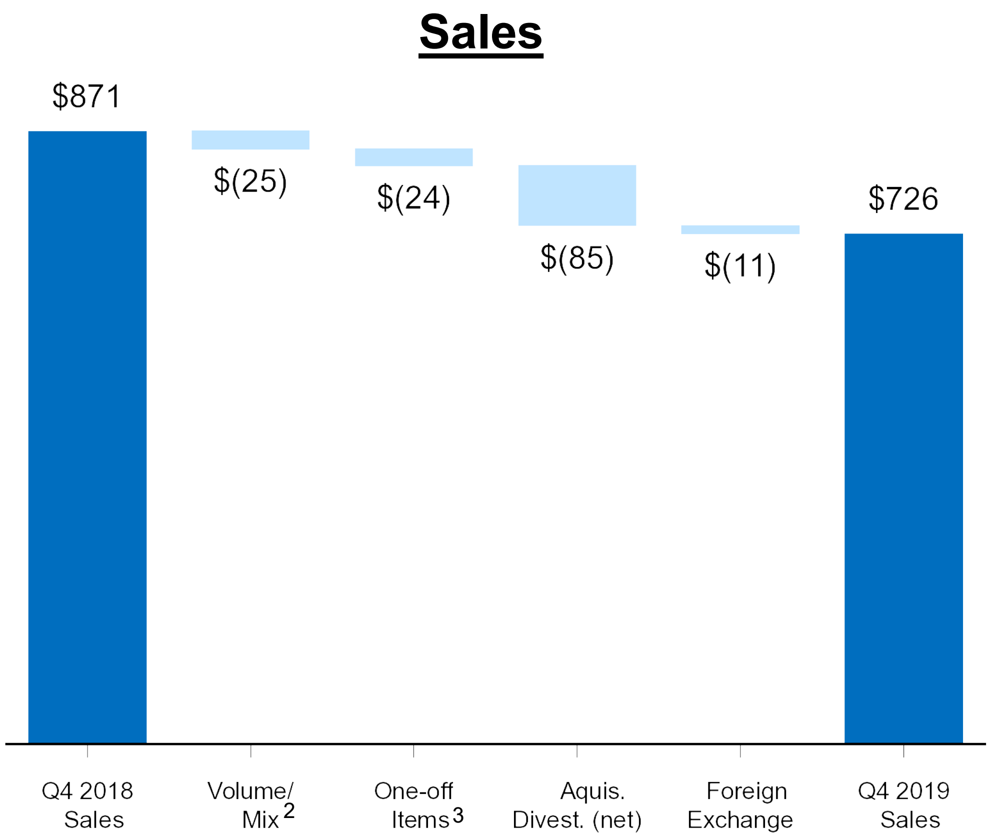
[1] The financial results discussed throughout this presentation are presented on a preliminary basis. The Company's annual report on Form 10-K for the year ended December 31, 2019 will include audited financial results.

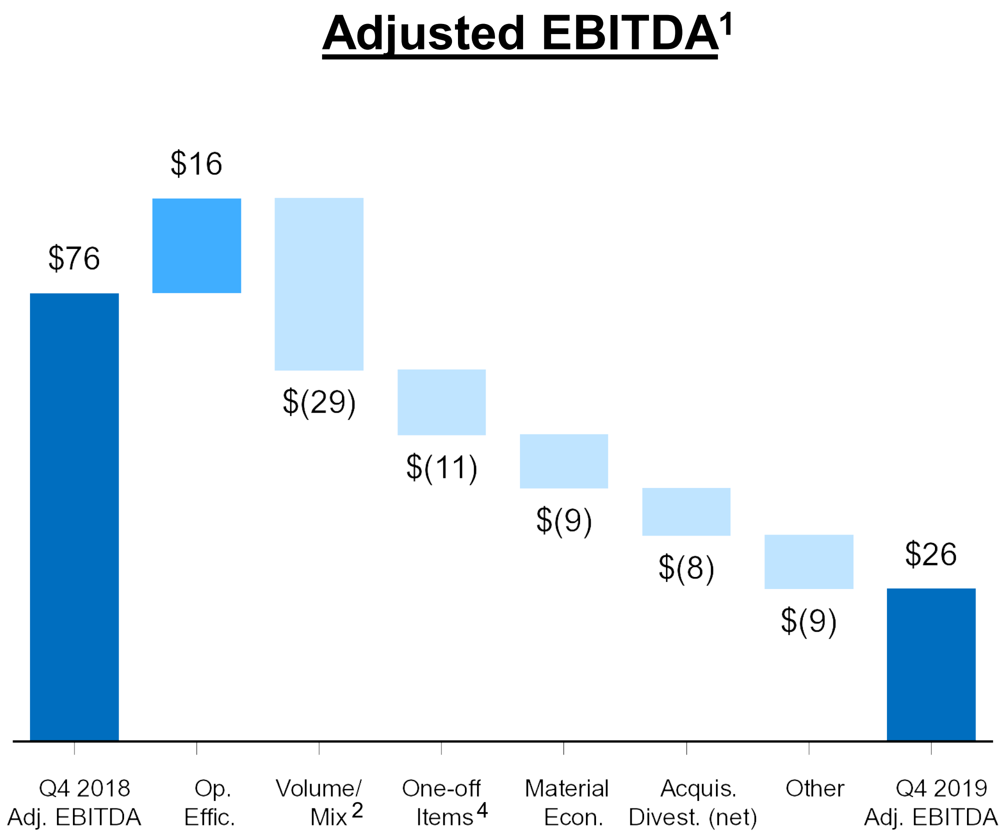
[2] See Appendix for definitions and reconciliation to U.S. GAAP

CooperStandard

Fourth Quarter Bridge Analysis

(USD millions)





[1] See Appendix for definitions and reconciliation to U.S. GAAP
[2] Net of customer price reductions
[3] Includes the impact of UAW strike at GM
[4] Includes the impact of UAW strike at GM, write-offs related to discontinued customer relationship in China

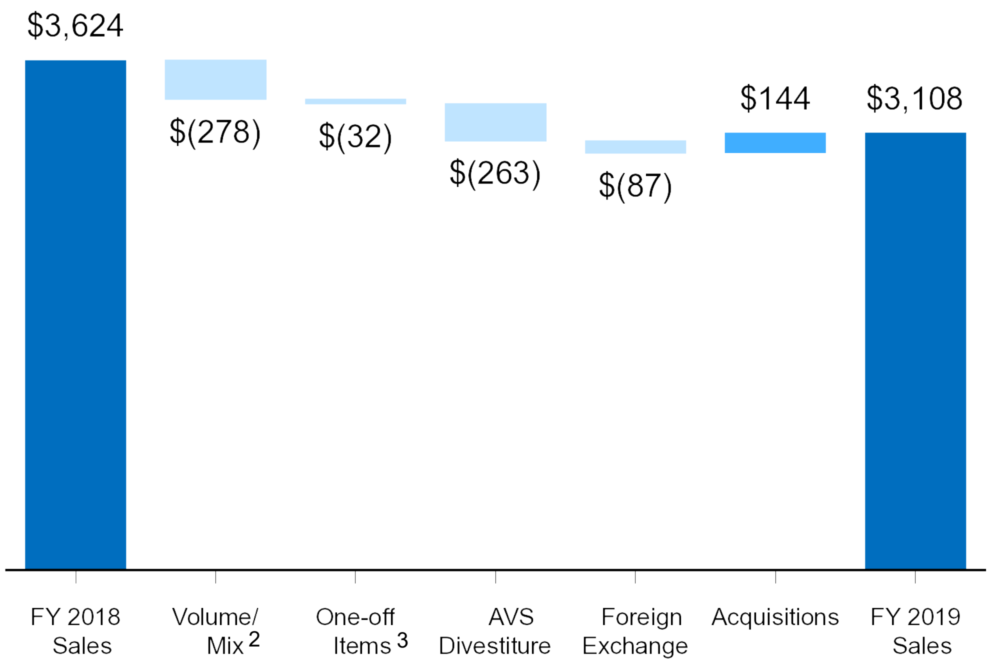
Totals may not add due to rounding

CooperStandard

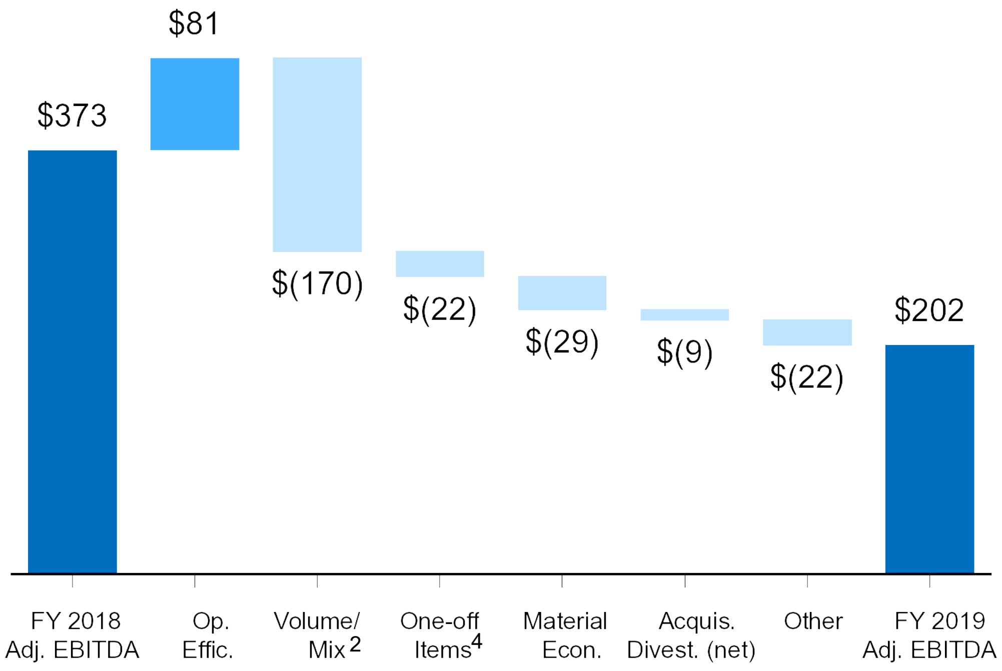
Full-year 2019 Bridge Analysis

(USD millions)

Sales



Adjusted EBITDA[1]

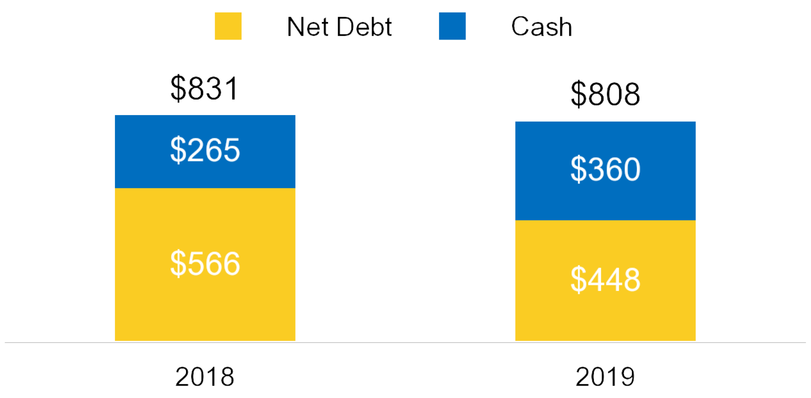


[1] See Appendix for definitions and reconciliation to U.S. GAAP
[2] Net of customer price reductions
[3] Includes the impact of UAW strike at GM
[4] Includes the impact of UAW strike at GM, write-offs related to discontinued customer relationship in China

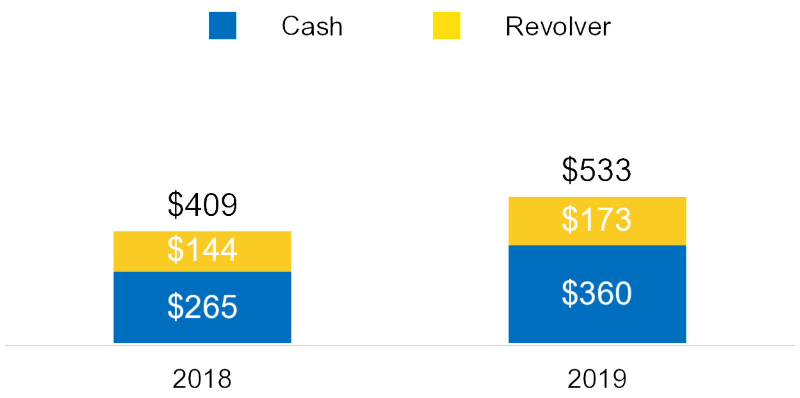
Totals may not add due to rounding

Strong Balance Sheet and Credit Profile

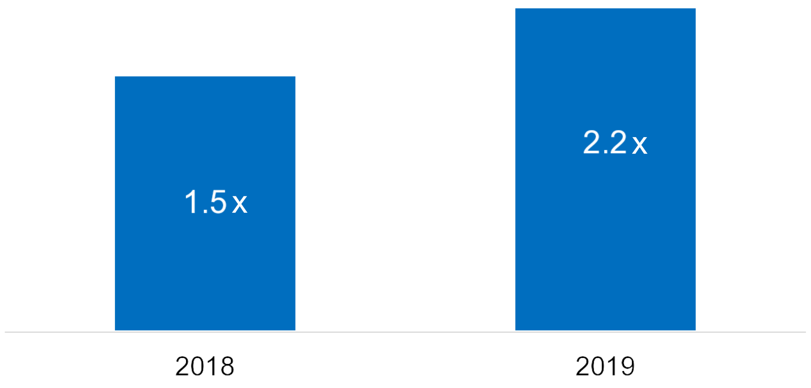
Gross Debt and Net Debt (USD millions)



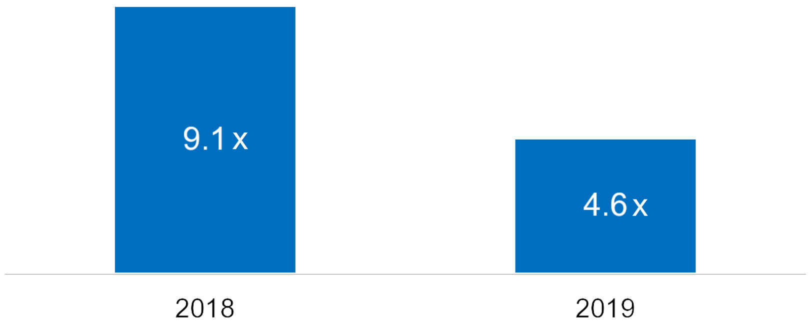
Liquidity Profile (USD millions)



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



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



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

Numbers are subject to rounding

2020 Guidance[1] and Key Assumptions

		2020
Key Company Measures	**Sales**	$2.85 - $3.05 billion
	Adj. EBITDA[2]	$150 - $185 million
	Capital Expenditures	$140 - $150 million
	Cash Restructuring	$30 - $40 million
	Cash Taxes	$10 - $15 million
	Free Cash Flow	Positive
Light Vehicle Production[2] (Million Units)	North America	16.5
	Europe	20.7
	Greater China	23.6

[1]Guidance is representative of management's estimates and expectations as of the date it is published. Current guidance as presented in this document considers February 2020 IHS 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 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, the Company cannot reconcile projected adjusted EBITDA to U.S. GAAP net income without unreasonable effort.

BUSINESS OVERVIEW AND OUTLOOK

Jeff Edwards, Chairman and CEO

Strategic Imperatives

Diversification / Innovation

Maximize Cash / Balance Sheet

ROIC Improvement

Profitable Growth

Industry Consolidation

World-class Culture

Focus on Culture and Ethics is Gaining Recognition

2020 WORLD'S MOST ETHICAL COMPANIES® ™

WWW.ETHISPHERE.COM

AMERICA'S MOST RESPONSIBLE COMPANIES 2020

Newsweek

POWERED BY statista

#203/2000

CooperStandard

Strong Launch Cadence Continues in 2020

Key 2020 Platform Launches


Ford F-150


GM T1


Mercedes Benz C-Class


Renault Nissan P33B Qashqai


GM E2UB Envision


GM JBUC Tracker

2020 Launch Summary:

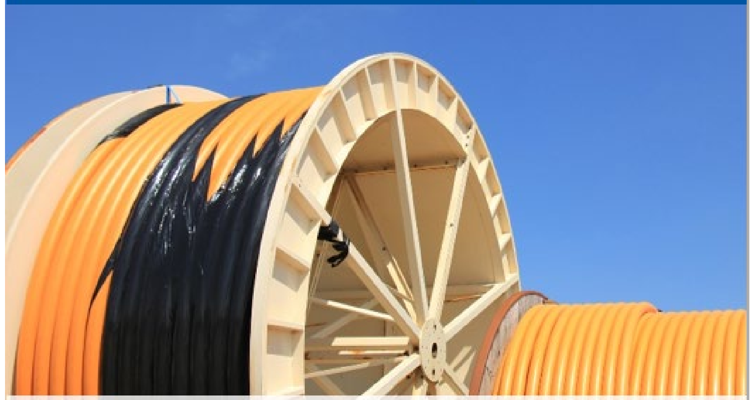
- **190 planned program launches**
- **24 innovation-related launches**
- **2 major Fortrex™ static sealing systems launches**

2020 Top 10 Vehicle Platforms

	Vehicle	Global Platform	Sealing	Fuel and Brake	Fluid Transfer
	Ford F-150		●	●	●
	Chevrolet Equinox	●	●	●	●
	Ford Explorer	●	●	●	●
	Ram 1500		●	●	●
	Mercedes Benz C-Class	●	●	●	
	Chevrolet Silverado		●	●	●
	Volkswagen Lavida	●	●	●	
	Buick Envision	●	●	●	●
	Ford Ecosport	●	●	●	●
	Chevrolet Malibu	●	●	●	●

Progressing Advanced Technology Group Strategy

Material Licensing and Sales



Wire and Cable

Building and Construction

Product and Technology Development

- Adding prototyping tools to speed development process
- Continuing development phase with multiple customers; remains on track
- Expect to introduce Fortrex™ technology into converted materials product lineup

New Business Development

- Signed 6 new joint development agreements in 2019
- Pursuing additional development agreements in 2020 by expanding on existing applications/technology

Converted Materials

Industrial and Consumer

Commercial and Recreational

Driving Value in New Normal Environment

CPS Global Actions and Initiatives

Streamlining Operations

- **Completed initiative to close 10 facilities in 2019**
  - Cost of ~$20 million; expected payback ~ 2 years
- **Execute plan to close 2 additional facilities by 2021**
  - Expected cost of ~$15 million; expected payback ~2 years
- **Fix or exit nonprofitable operations**
  - Strategic review process continuing

Driving Efficiencies

- **Leveraging new global structure to drive efficiencies**
  - Supply chain optimization, economies of scale
  - Further reduction in SGA&E expense

Accelerating Strategic Diversification

- **Commercializing applied materials science**
- **Advancing toward delivery on first major AMS orders**

Focusing Investments

- **CAPEX reinvestment ratio of 1:1 or lower**
- **Continuing investment in process innovation**

Optimizing Working Capital

- **Target world-class inventory level of 14 DOH** (~$10m/day)
- **Extend payables an additional 3-5 days** (~$7m per day)

Q & A

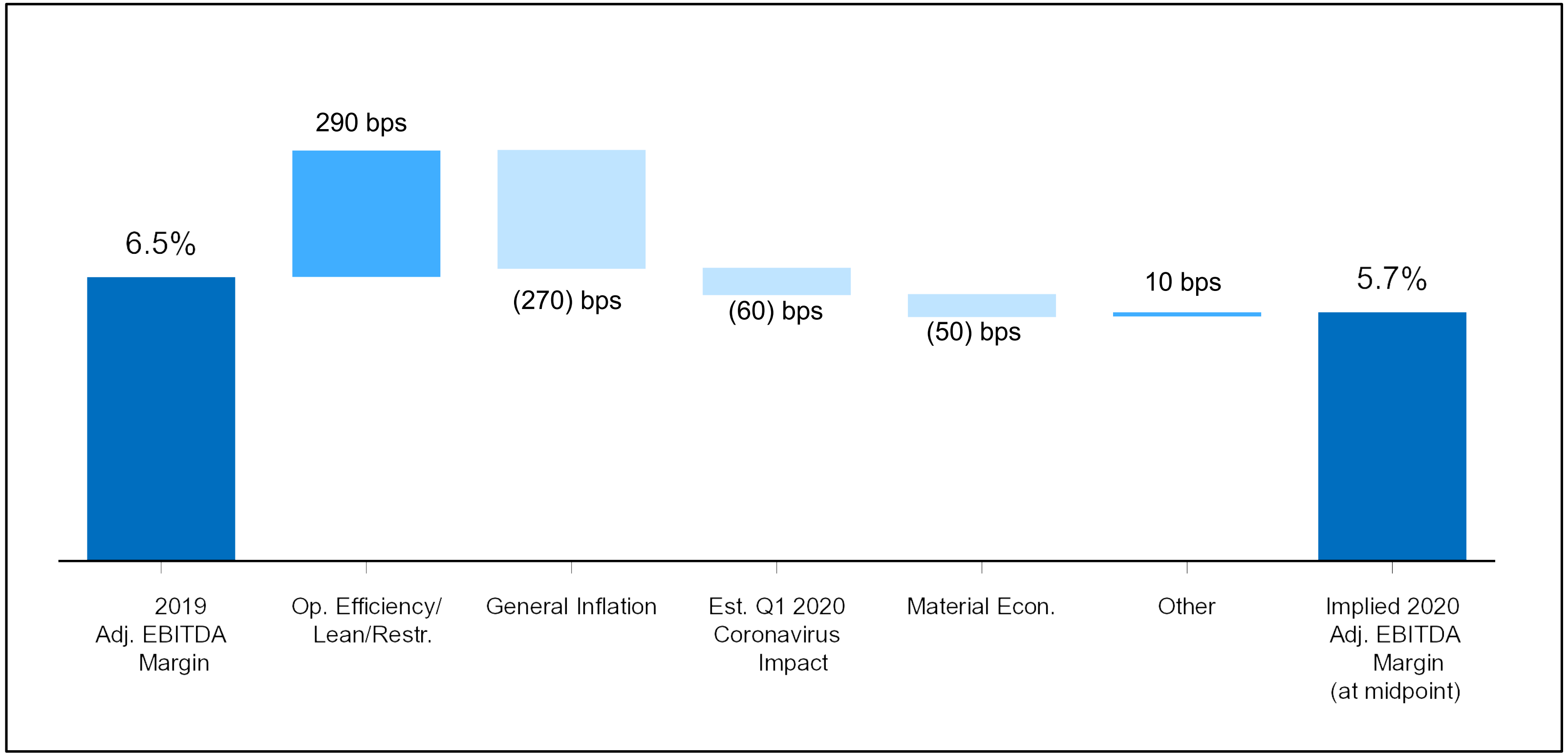
APPENDIX

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 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. 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. We have not provided a reconciliation of projected adjusted EBITDA and projected adjusted EBITDA margin to projected net income and projected net income margin 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 and projected adjusted EBITDA margin to U.S. GAAP net income and net income margin without unreasonable effort.

2020 Guidance[1] - EBITDA Margin[2] Walk



[1]Guidance is representative of management's estimates and expectations as of the date it is published. Current guidance as presented in this document considers February 2020 IHS production forecasts for relevant light vehicle platforms and models, customers' planned production schedules and other internal assumptions.

[2]Adjusted EBITDA and Adjusted EBITDA Margin are non-GAAP financial measures. See appendix for definitions and U.S. GAAP reconciliation information

EBITDA and Adjusted EBITDA Reconciliation

(Unaudited, dollar amounts in thousands)

	Quarter Ended December 31,		Year Ended December 31,	
	2019	2018	2019	2018
	(dollar amounts in thousands)			
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ (67,384)	$ (24,207)	$ 67,529	$ 103,601
Income tax expense (benefit)	(10,912)	(49,048)	36,089	(29,400)
Interest expense, net of interest income	10,255	11,248	44,113	41,004
Depreciation and amortization	39,985	37,427	151,953	146,698
EBITDA	$ (28,056)	$ (24,580)	$ 299,684	$ 261,903
Gain on sale of business (1)	(3,391)	—	(191,571)	—
Restructuring charges (2)	21,888	9,881	51,102	29,722
Other impairment charges (3)	18,993	43,706	23,139	43,706
Pension settlement charges (4)	15,997	775	15,997	775
Project costs (5)	87	4,881	2,090	4,881
Lease termination costs (6)	164	—	1,167	—
Goodwill impairment charges (7)	—	39,818	—	39,818
Gain on sale of land (8)	—	337	—	(10,377)
Amortization of inventory write-up (9)	—	925	—	1,460
Loss on refinancing and extinguishment of debt (10)	—	—	—	770
Adjusted EBITDA	$ 25,682	$ 75,743	$ 201,608	$ 372,658
Sales	$ 726,189	$ 870,660	$ 3,108,400	$ 3,624,042
Net income margin	(9.3)%	(2.8)%	2.2%	2.9%
Adjusted EBITDA margin	3.5%	8.7%	6.5%	10.3%

(1) Gain on sale of AVS product line.
(2) Includes non-cash impairment charges related to restructuring.
(3) Other non-cash impairment charges in 2019 related to fixed assets. Impairment charges in 2018 related to intangible assets of $791 and fixed assets of $42,915.
(4) Non-cash pension settlement charges and administrative fees incurred related to certain of our U.S. and non-U.S. pension plans.
(5) Project costs recorded in selling, administration and engineering expense related to acquisitions and divestiture.
(6) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(7) Non-cash goodwill impairment charges in 2018 related to impairments at our Europe and Asia Pacific reporting units, net of approximately $5,463 attributable to our noncontrolling interests.
(8) In 2018, the gain on sale consisted of a gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(9) Amortization of write-up of inventory to fair value for the 2018 acquisitions.
(10) Loss on refinancing and extinguishment of debt relating to the March 2018 amendment of the Term Loan Facility.

Adjusted EBITDA Margin, Financial Ratios

Twelve Months Ended December 31, 2019

(Unaudited, dollar amounts in thousands)

	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Twelve Months Ended December 31, 2019
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ (5,415)	$ 145,205	$ (4,877)	$ (67,384)	$ 67,529
Income tax expense	2,033	44,223	745	(10,912)	36,089
Interest expense, net of interest income	11,932	11,575	10,351	10,255	44,113
Depreciation and amortization	36,605	37,868	37,495	39,985	151,953
EBITDA	**$ 45,155**	**$ 238,871**	**$ 43,714**	**$ (28,056)**	**$ 299,684**
Gain on sale of business (1)	—	(189,910)	1,730	(3,391)	(191,571)
Other impairment charges (2)	—	2,188	1,958	18,993	23,139
Restructuring (3)	17,715	5,927	5,572	21,888	51,102
Project costs (4)	1,263	405	335	87	2,090
Lease termination costs (5)	—	491	512	164	1,167
Pension settlement charges (6)	—	—	—	15,997	15,997
Adjusted EBITDA	**$ 64,133**	**$ 57,972**	**$ 53,821**	**$ 25,682**	**$ 201,608**
Debt					
Debt payable within one year					$ 61,449
Long-term debt					746,179
Total debt					$ 807,628
Less: cash and cash equivalents					359,536
Net debt					**$ 448,092**
Leverage ratio (Total debt/Adjusted EBITDA)					4.0
Net leverage ratio (Net debt/Adjusted EBITDA)					2.2
Interest coverage ratio (Adjusted EBITDA/Interest expense)					4.6
Sales	**$ 877,995**	**$ 764,698**	**$ 739,518**	**$ 726,189**	**$ 3,108,400**
Net income margin (Net income/Sales)	**(0.6)%**	**19.0%**	**(0.7)%**	**(9.3)%**	**2.2%**
Adjusted EBITDA margin (Adjusted EBITDA/Sales)	**7.3%**	**7.6%**	**7.3%**	**3.5%**	**6.5%**

(1) Gain on sale of AVS product line and post-closing adjustments.
(2) Other non-cash impairment charges related to fixed assets in 2019.
(3) Includes non-cash impairment charges related to restructuring.
(4) Project costs related to acquisitions and divestiture.
(5) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(6) Non-cash pension settlement charges and administrative fees incurred related to certain of our U.S. and non-U.S. pension plans.

Adjusted Net Income and Adjusted EPS

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

	Quarter Ended December 31, 2019	Quarter Ended December 31, 2018	Year Ended December 31, 2019	Year Ended December 31, 2018
	(dollar amounts in thousands, except per share amounts)			
Net income (loss) attributable to Cooper-Standard Holdings Inc.	$ (67,384)	$ (24,207)	$ 67,529	$ 103,601
Gain on sale of business (1)	(3,391)	—	(191,571)	—
Restructuring charges (2)	21,888	9,881	51,102	29,722
Other impairment charges (3)	18,993	43,706	23,139	43,706
Pension settlement charges (4)	15,997	775	15,997	775
Project costs (5)	87	4,881	2,090	4,881
Lease termination costs (6)	164	—	1,167	—
Goodwill impairment charges (7)	—	39,818	—	39,818
Gain on sale of land (8)	—	337	—	(10,377)
Amortization of inventory write-up (9)	—	925	—	1,460
Loss on refinancing and extinguishment of debt (10)	—	—	—	770
Tax impact of adjusting items(11)	(8,620)	(6,879)	27,271	(7,889)
Reversal of deferred tax valuation allowance (12)	—	(43,606)	—	(43,606)
Impact of U.S. tax reform(13)	—	748	—	(4,900)
Adjusted net income (loss)	$ (22,266)	$ 26,379	$ (3,276)	$ 157,961
Weighted average shares outstanding				
Basic	16,859,946	17,761,701	17,146,124	17,894,718
Diluted (14)	16,859,946	17,761,701	17,208,768	18,290,202
Earnings (loss) per share:				
Basic	$ (4.00)	$ (1.36)	$ 3.94	$ 5.79
Diluted	$ (4.00)	$ (1.36)	$ 3.92	$ 5.66
Adjusted earnings (loss) per share:				
Basic	$ (1.32)	$ 1.49	$ (0.19)	$ 8.83
Diluted	$ (1.32)	$ 1.47	$ (0.19)	$ 8.64

(1) Gain on sale of AVS product line.
(2) Includes non-cash impairment charges related to restructuring.
(3) Other non-cash impairment charges in 2019 related to fixed assets. Impairment charges in 2018 related to intangible assets of $791 and fixed assets of $42,915.
(4) Non-cash pension settlement charges and administrative fees incurred related to certain of our U.S. and non-U.S. pension plans.
(5) Project costs recorded in selling, administration and engineering expense related to acquisitions and divestiture.
(6) Lease termination costs no longer recorded as Restructuring charges in accordance with ASC 842.
(7) Non-cash goodwill impairment charges in 2018 related to impairments at our Europe and Asia Pacific reporting units, net of approximately $5,463 attributable to our noncontrolling interests.
(8) In 2018, the gain on sale consisted of a gain on sale of land in Europe that was contemplated in conjunction with our restructuring plan.
(9) Amortization of write-up of inventory to fair value for the 2018 acquisitions.
(10) Loss on refinancing and extinguishment of debt relating to the March 2018 amendment of the Term Loan Facility.
(11) 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.
(12) Relates to the reversal of the Company's valuation allowance on net deferred tax assets in France and on capital losses in the U.S.
(13) Tax impact of 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.
(14) For the purpose of calculating year ended December 31, 2019 and quarter ended December 31, 2018 adjusted diluted earnings (loss) per share, the weighted average shares outstanding were 17,146,124 and 18,003,882, respectively.

Free Cash Flow

(Unaudited, dollar amounts in thousands)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2019	2018	2019	2018
Net cash provided by operating activities	$ 67,790	$ 71,384	$ 97,697	$ 149,388
Capital expenditures	(33,381)	(57,983)	(164,466)	(218,071)
Free cash flow	$ 34,409	$ 13,401	$ (66,769)	$ (68,683)