



Autoliv

Danske Bank Winter Seminar Nov 27, 2025

Safe Harbor Statement*

This report contains statements that are not historical facts but rather forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that address activities, events or developments that Autoliv, Inc. or its management believes or anticipates may occur in the future. All forward-looking statements are based upon our current expectations, various assumptions and/or data available from third parties. Our expectations and assumptions are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. In some cases, you can identify these statements by forward-looking words such as “estimates”, “expects”, “anticipates”, “projects”, “plans”, “intends”, “believes”, “may”, “likely”, “might”, “would”, “should”, “could”, or the negative of these terms and other comparable terminology, although not all forward-looking statements contain such words. Because these forward-looking statements involve risks and uncertainties, the outcome could differ materially from those set out in the forward-looking statements for a variety of reasons, including without limitation, general economic conditions, including inflation; changes in light vehicle production; fluctuation in vehicle production schedules for which the Company is a supplier; global supply chain disruptions, including port, transportation and distribution delays or interruptions; supply chain disruptions and component shortages specific to the automotive industry or the Company; geopolitical instability, including the ongoing war between Russia and Ukraine and the hostilities in the Middle East; changes in general industry and market conditions or regional growth or decline; changes in and the successful execution of our capacity alignment, restructuring, cost reduction and efficiency initiatives and the market reaction thereto; loss of business from increased competition; higher raw material, fuel and energy costs; changes in consumer and customer preferences for end products; customer losses; changes in regulatory conditions; customer bankruptcies, consolidations, or restructuring or divestiture of customer brands; unfavorable fluctuations in currencies or interest rates among the various jurisdictions in which we operate; market acceptance of our new products; costs or difficulties related to the integration of any new or acquired businesses and technologies; continued uncertainty in pricing and other negotiations with customers; successful integration of acquisitions and operations of joint ventures; successful implementation of strategic partnerships and collaborations; our ability to be awarded new business; product liability, warranty and recall claims and investigations and other litigation, civil judgments or financial penalties and customer reactions thereto; higher expenses for our pension and other postretirement benefits, including higher funding needs for our pension plans; work stoppages or other labor issues; possible adverse results of pending or future litigation or infringement claims and the availability of insurance with respect to such matters; our ability to protect our intellectual property rights; negative impacts of antitrust investigations or other governmental investigations and associated litigation relating to the conduct of our business; tax assessments by governmental authorities and changes in our effective tax rate; dependence on key personnel; legislative or regulatory changes impacting or limiting our business, including changes in trade policy and tariffs; our ability to meet our sustainability targets, goals and commitments; political conditions; dependence on and relationships with customers and suppliers; the conditions necessary to hit our financial targets; and other risks and uncertainties identified under the headings “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in our Annual Reports and Quarterly Reports on Forms 10-K and 10-Q and any amendments thereto. For any forward-looking statements contained in this or any other document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we assume no obligation to update publicly or revise any forward-looking statements in light of new information or future events, except as required by law.

* Non-US GAAP reconciliations are disclosed in our regulatory filings available at www.sec.gov or www.autoliv.com

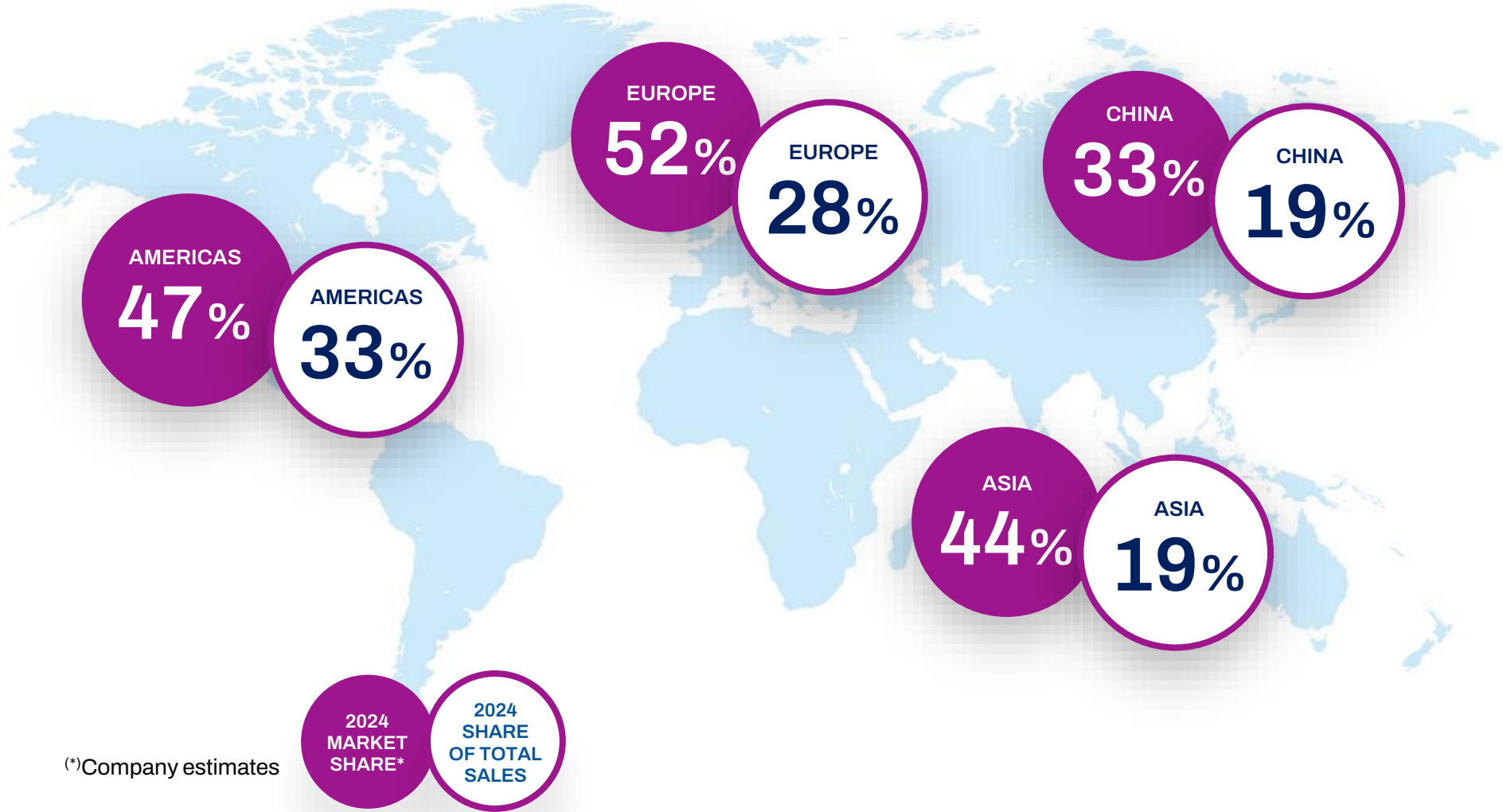
This presentation Includes content supplied by S&P Global; Copyright © Light Vehicle Production Forecast July 2025. All rights reserved.

S&P Global is a global supplier of independent industry information. The permission to use S&P Global copyrighted reports, data and information does not constitute an endorsement or approval by S&P Global of the manner, format, context, content, conclusion, opinion or viewpoint in which S&P Global reports, data and information or its derivations are used or referenced herein.

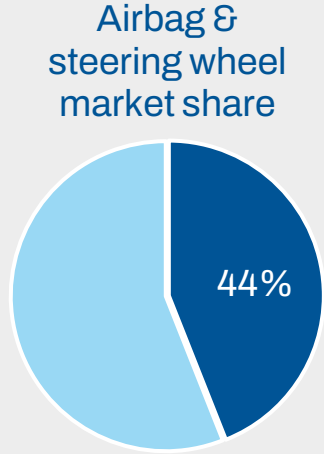
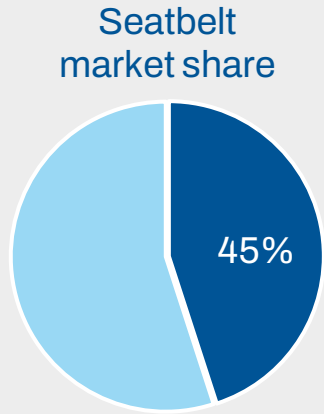
Autoliv Market Position



Market leadership in all regions and across product segments



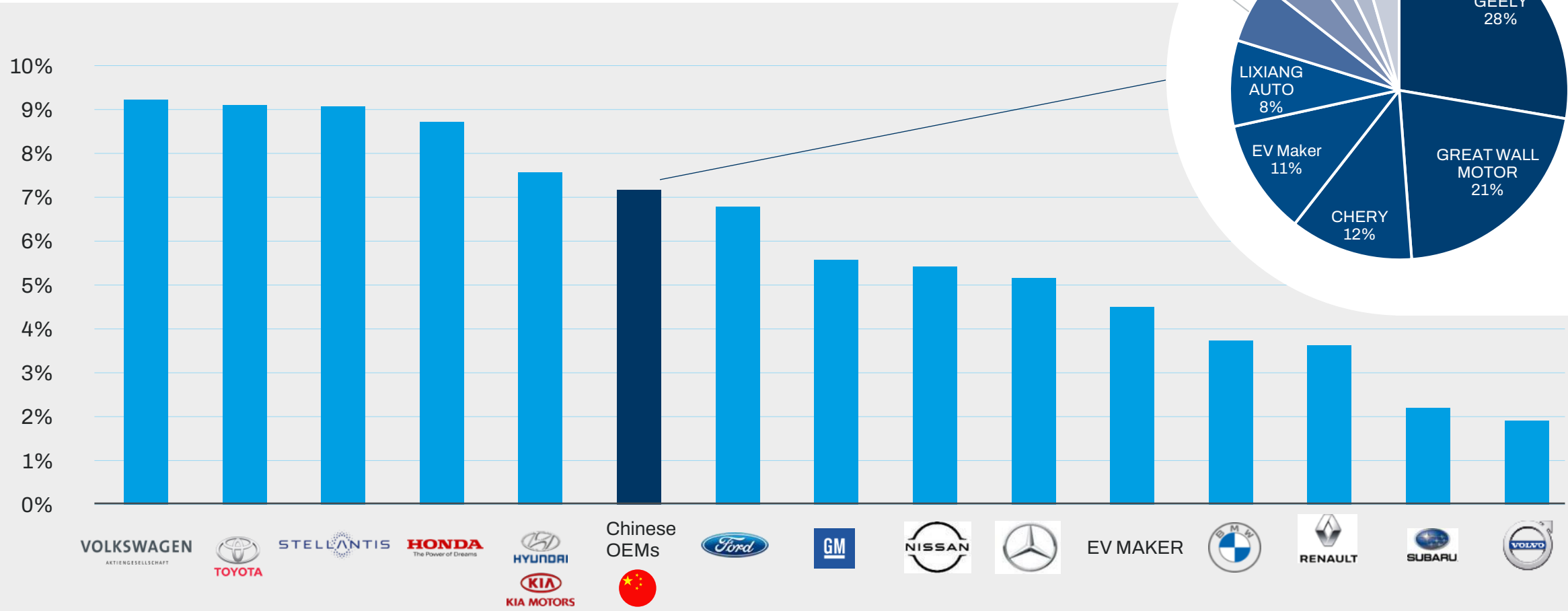
(*)Company estimates



Well diversified customer mix

Chinese OEM Share 

Serving All Major OEMs (2024)



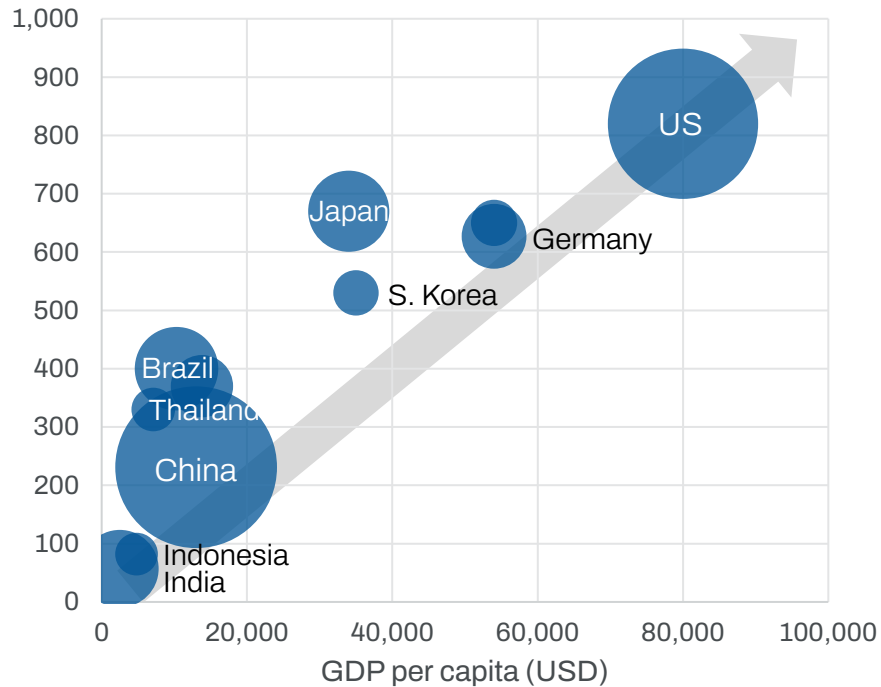
Market Transformation & Light Vehicle Markets



Automotive Market Fueled by Economic Growth, Replacement Demand, and Electrification

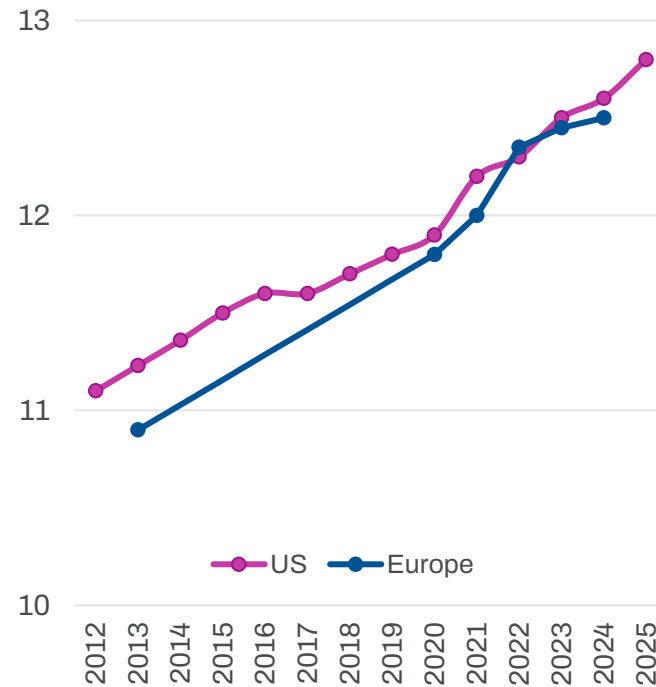
Increased standard of living leads to more cars per capita¹

Cars per 1k people

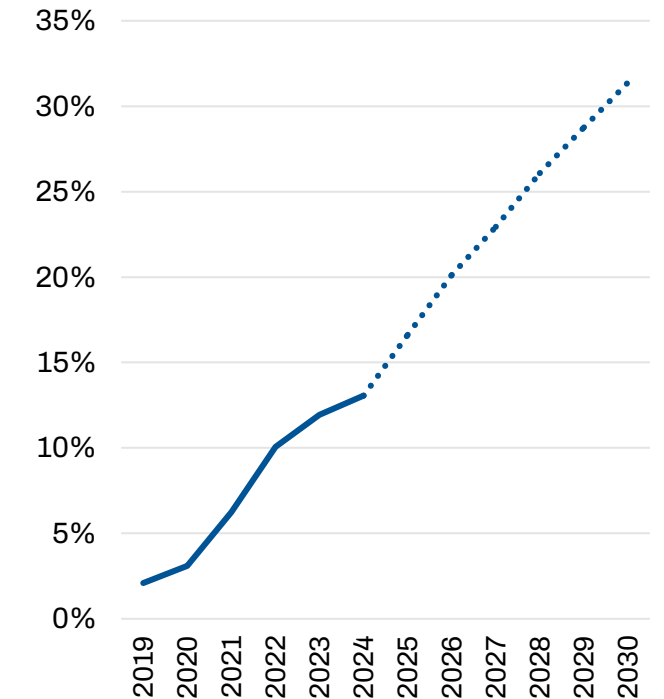


Average age of vehicles hits new record²

Example: U.S & Europe Vehicle Average Age in years



BEVs share of Global LVP³



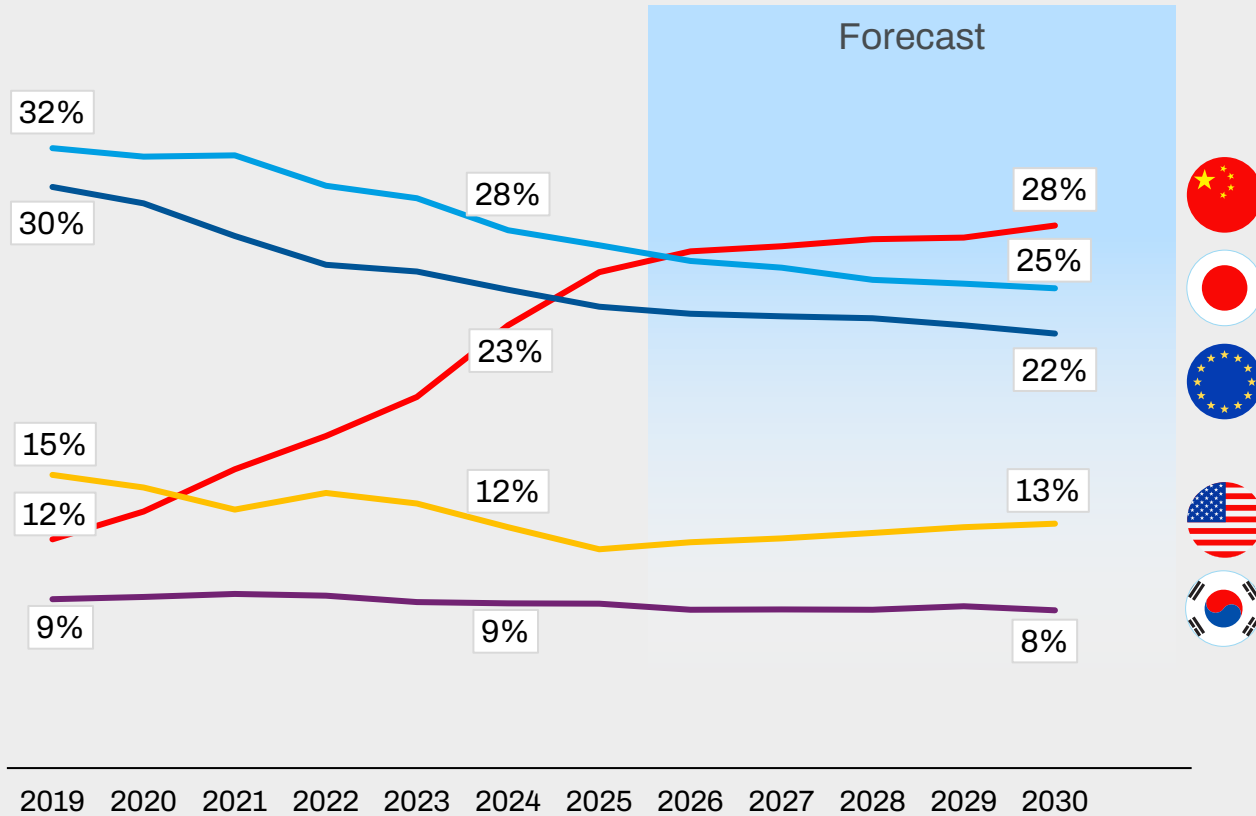
Source 1: IMF data for 2024

Source 2: US (S&P Global 2024), Europe (ACEA)

Source 3: S&P Global May 2025

The past years the Light Vehicle market experienced a shift in OEM mix

OEM market share development – Global

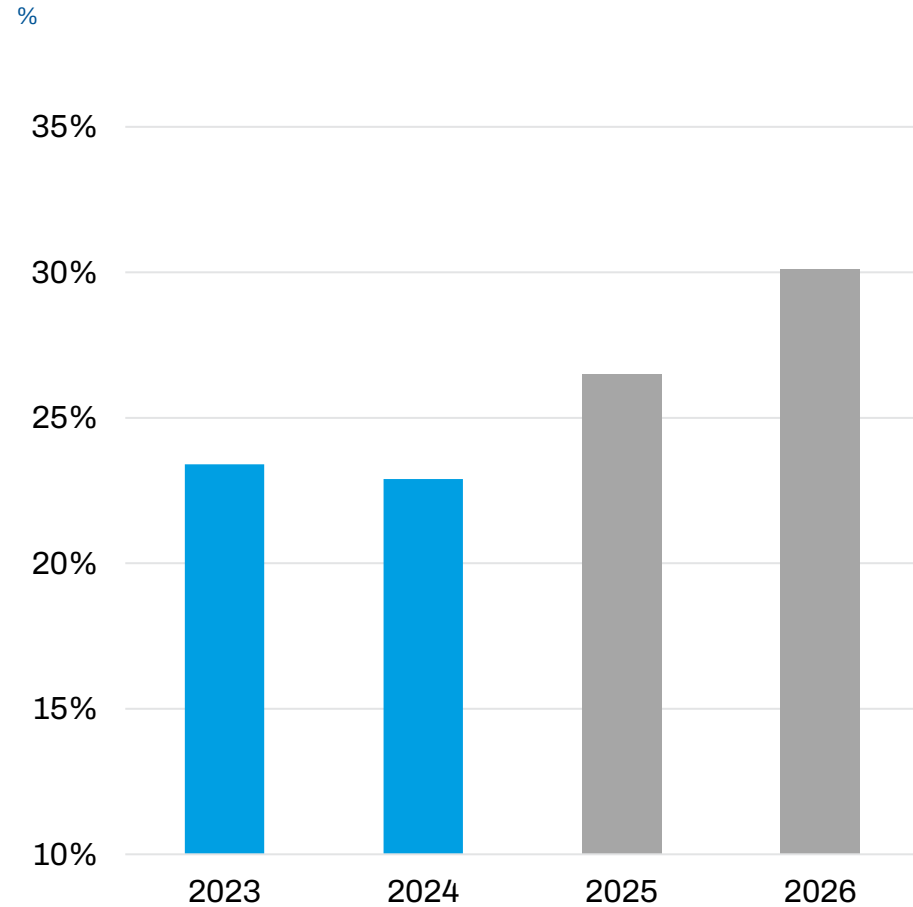


Chinese OEMs are expanding their market shares both domestically and internationally

Source: S&P Global May 2025, Jaguar Land Rover, Volvo are considered E-OEMs. NA brands of Stellantis are considered to be NA-OEMs

Autoliv China – Serving 42 C-OEM and 27 G-OEM Customers (@ 2 June, 2025)

Market Share with C-OEMs*



Xpeng G9

(*) Company estimates

27 November 2025

Autoliv - Danske Bank Winter Seminar Nov 27, 2025






































































Copyright Autoliv Inc., All Rights Reserved



Public



Autoliv



Safety Content Per Vehicle



Regulations & ratings continue to drive more comprehensive safety measures through wider coverage of test cases


	2026	2027	2028	2029	2030	2030+
United Nations (UN) 						  
Europe 	   		 	   		  
Americas  		  		   		
China 	   	   	 	   	 	  
India 	  	  				  
Southeast Asia		 				

 Decided
 Anticipated

 Occupant Protection
 Electrification

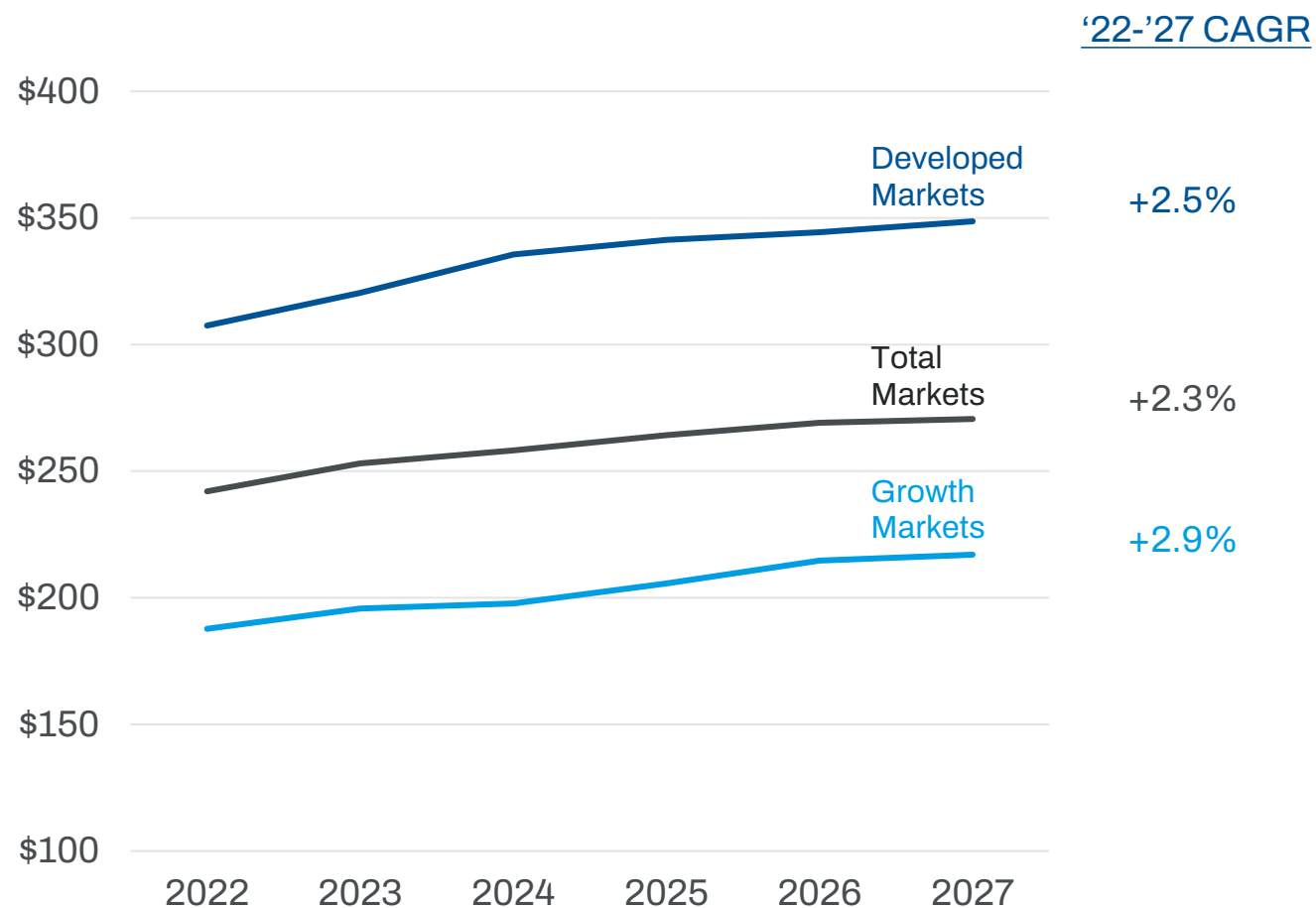
 ADAS / AD
 Virtual Testing

 Commercial Vehicles
 Pedestrian Safety

 Motorcycle Safety

Safety Content per Vehicle is increasing across all regions, although the growth rates varies

Safety Content per Vehicle (CPV)

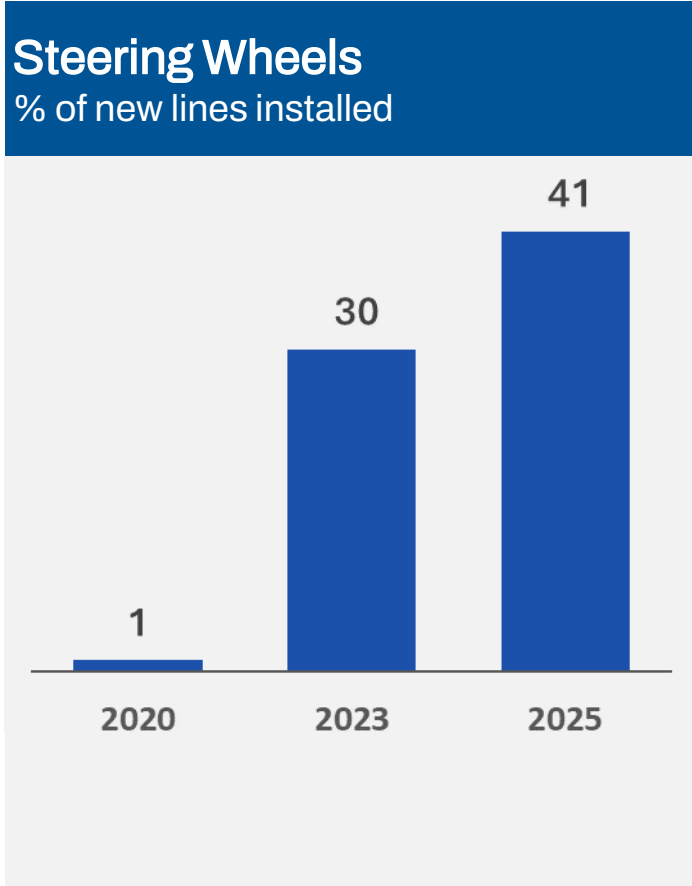
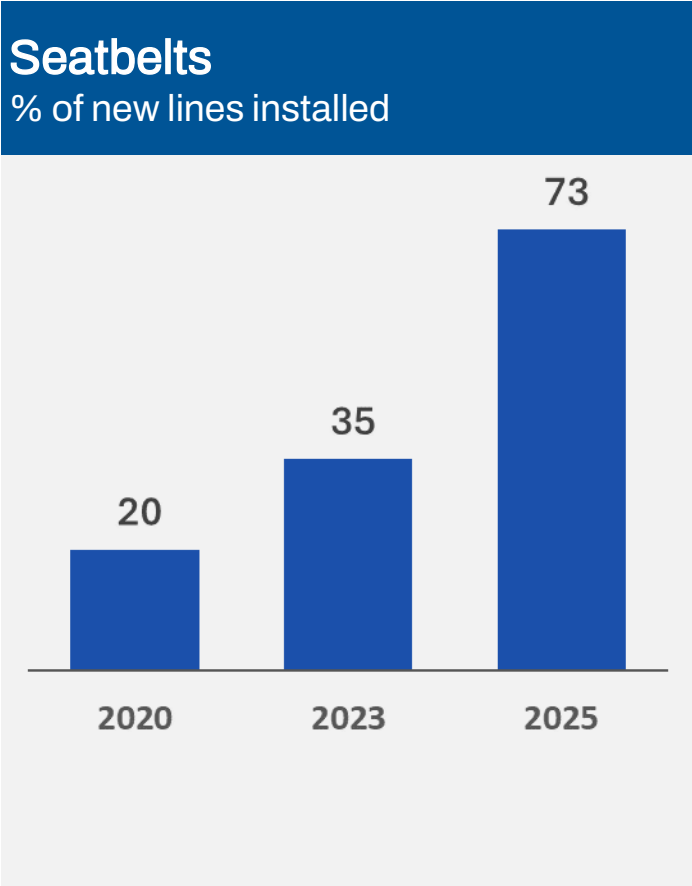
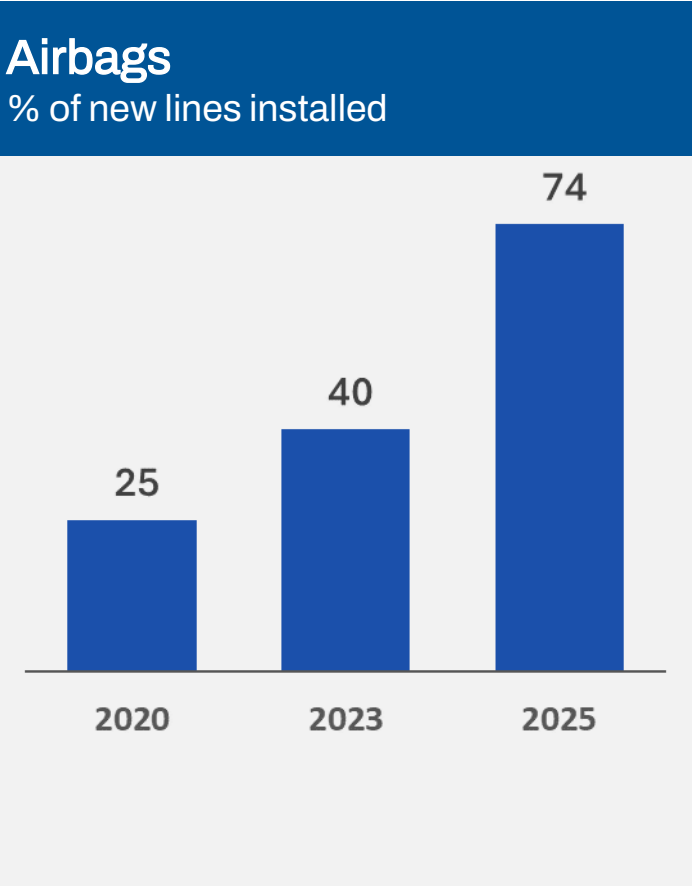


Autoliv performance



Automation is a Top Priority – Increasing Level with New Line Launches

The ratio of automation levels in new equipment has increased significantly

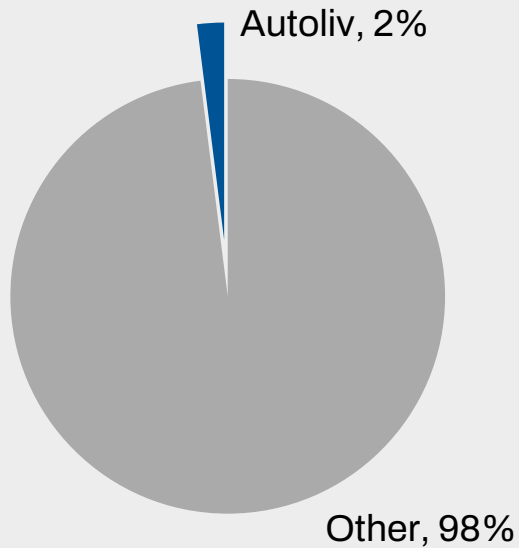


Driving Profitability & Growth Through Quality and Productivity

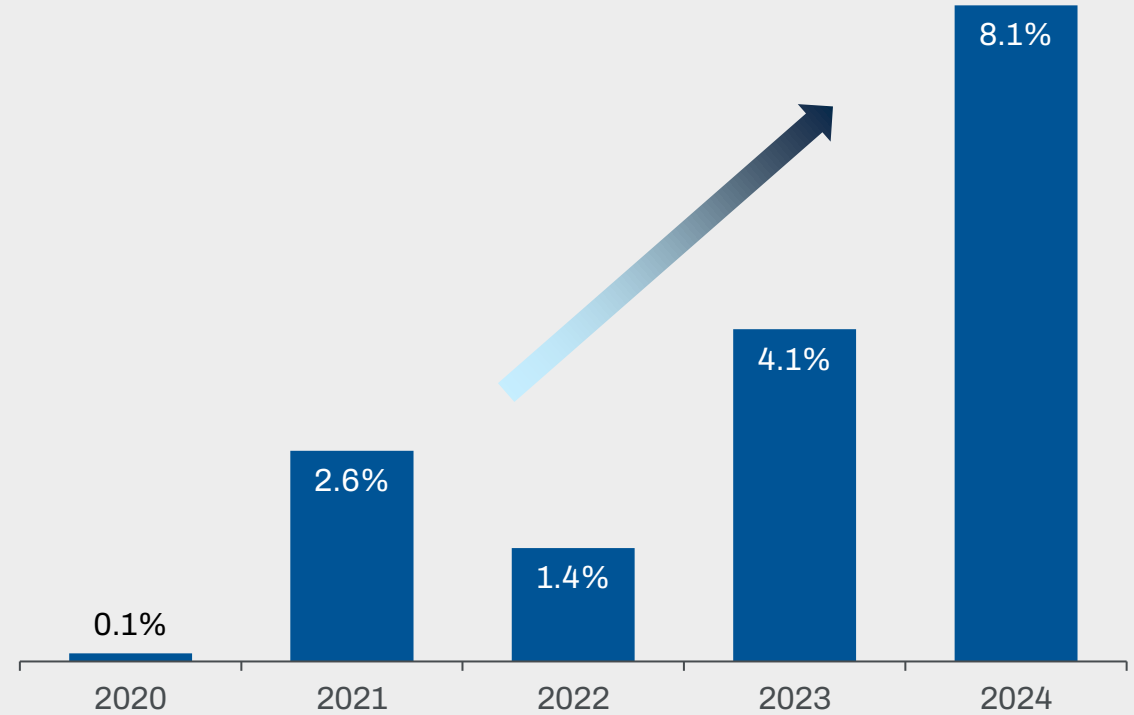


Quality Focus

Autoliv has been involved in around 2% of passive safety recalls over the last ten years



Productivity Improvement*

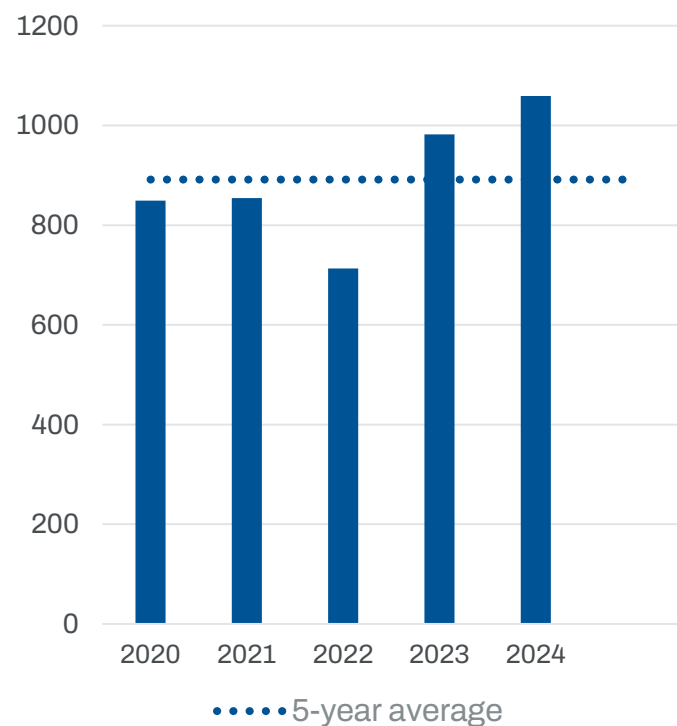


* Company estimates

Financial Performance

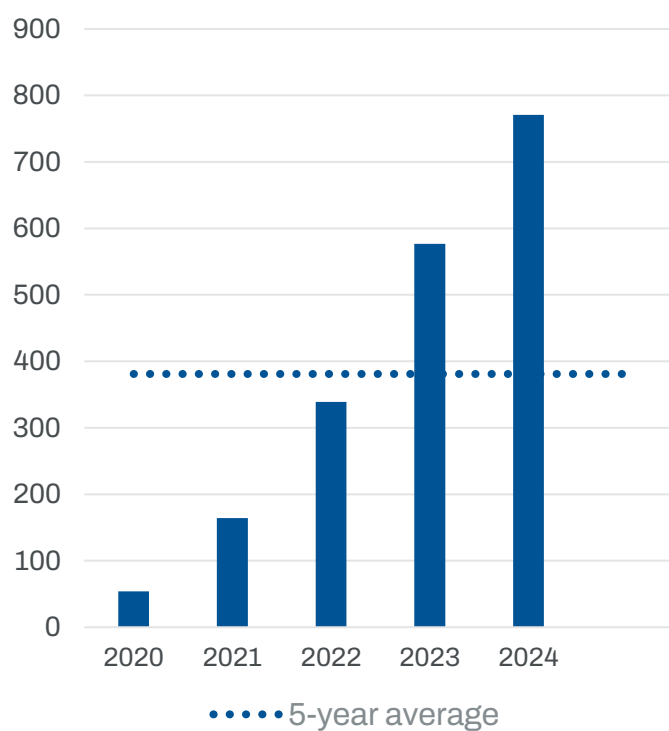
Operating cash flow¹

\$ million



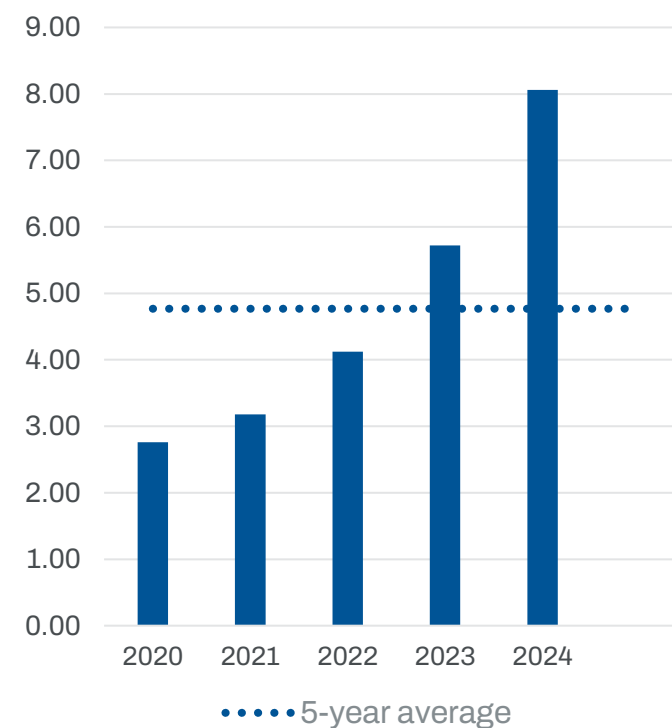
Total Shareholder Returns

\$ million



Earnings per Share

\$



¹⁾ Non-US GAAP measure.

²⁾ Non-US GAAP measure. Defined as free cash flow in relation to net income.

Autoliv Targets and Ambitions

Reiterating our Financial Targets

Average Annual
Organic Growth

4-6%

Drivers

- CPV
 - Rating & Regulations
 - Industry Trends
- LVP
- MSS contribution mainly beyond 2030

Adjusted
Operating Margin¹

~12%

Drivers

- Operational leverage
- Price
- Structural Initiatives
- Strategic Roadmap including automation & digitalization

Conditions

- Stable global LVP of at least 85 million units
- Successful compensation for inflation and tariffs

Cash Conversion
over time²

≥80%

- Profit Growth
- Capital Efficiency
- Capex less than 5% of sales

Leverage Ratio
over time³

≤1.5x

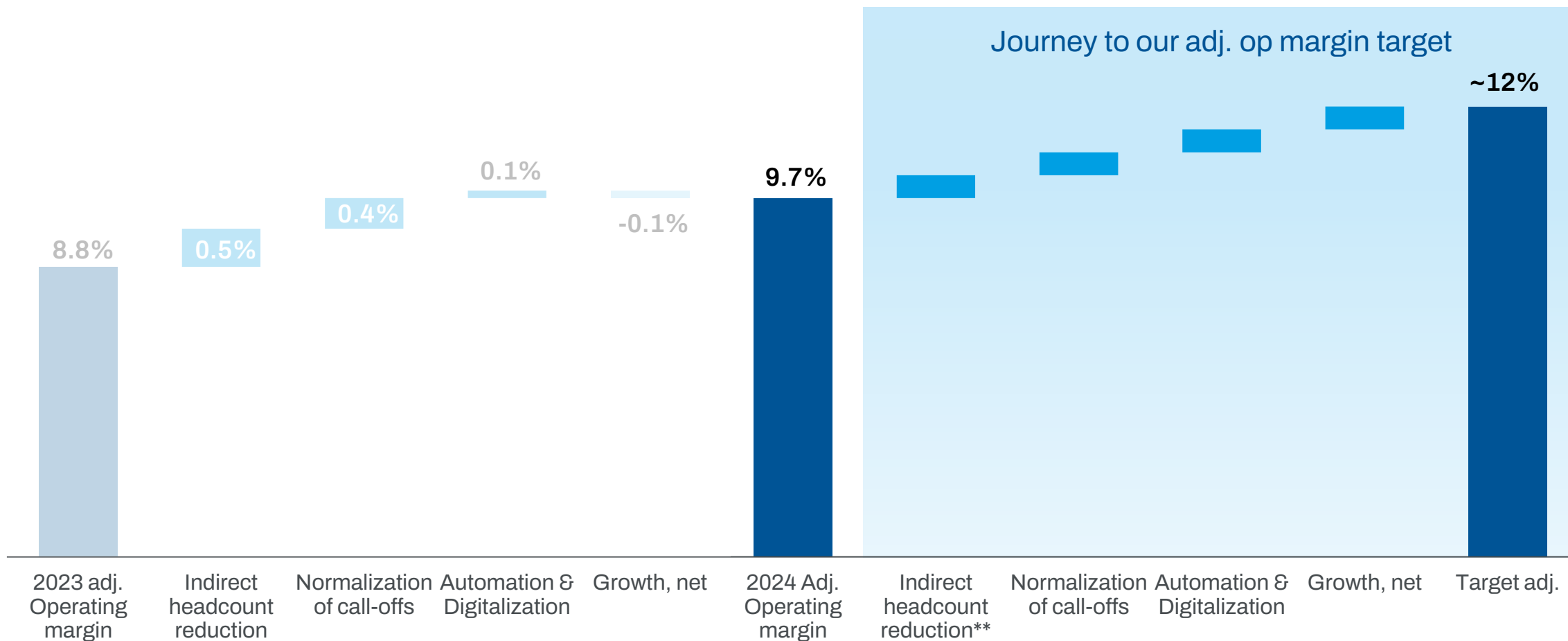
- Continued Prudent leverage policy
- Shareholder return strategy with increasing dividend
- New Stock Repurchase Program

(1) Non-US GAAP measure. Excluding costs for capacity alignments & Antitrust.

(2) Non-US GAAP measure. Defined as operating cash flow less capital expenditure, net in relation to net income

(3) Non-US GAAP measure, Leverage Ratio and Net Debt includes Pension Liability

Towards our targeted Adj. Operating Margin* of ~12%

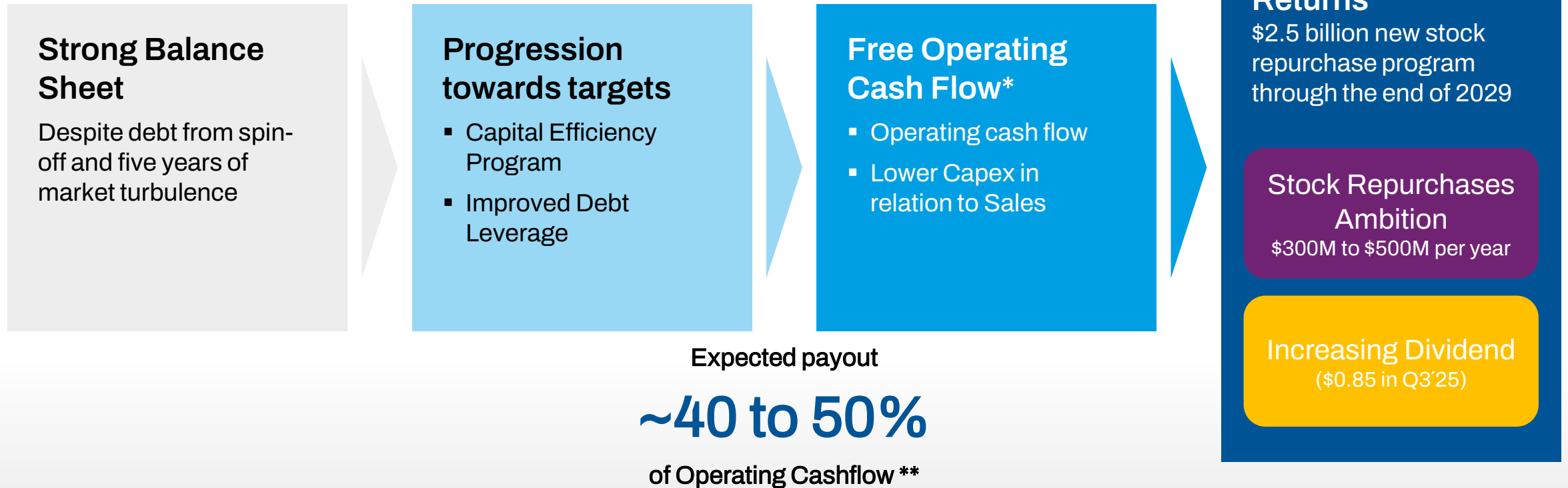


(*) Non-US GAAP measure. Excluding costs for capacity alignments.

(**) Already announced in 2023

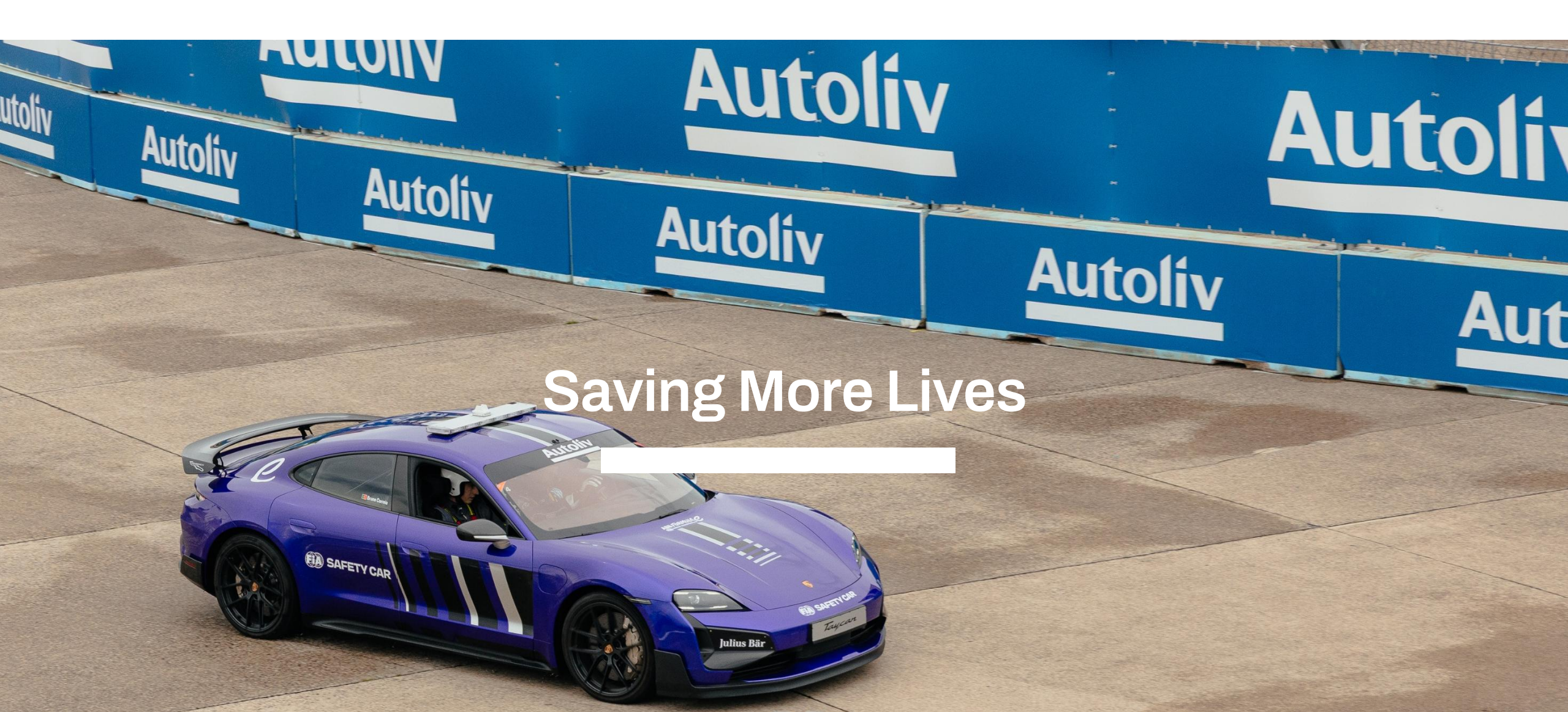
Sustainable High Level of Shareholder Returns

Creating Shareholder Value



(*) Non-US GAAP measure, Operating cash flow less Capital expenditures, net. Non U.S. GAAP measure.

(**) The payout ratio, which refers to shareholder payouts as a share of cash flow from operations*.



Saving More Lives