Saving More Lives

Earnings Call Presentation

2nd Quarter 2026

July 17, 2026

Autoliv

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 global and regional economic conditions, including the impact of 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; potential changes to beneficial free trade agreements and regulations, such as the United States-Mexico-Canada Agreement; changes in geopolitical and other economic and political conditions or developments, including inflation, changes trade policies, tariff regimes, and other developments in and by countries in which we do business that could materially impact supply chains, margins, access to capital, or overall business performance; political stability or geopolitical conflicts; changes in general industry or market conditions, including regional economic 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; volatility or increases in raw material, fuel, and energy costs; changes in consumer and customer preferences for end products; loss of customers or sales; legislative or regulatory changes; 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, including inflation and tariff compensations; 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 or results of tax audits by governmental authorities and changes in our effective tax rate; dependence on key personnel; our ability to meet our sustainability targets, goals and commitments; 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*

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Q2'26 Key Highlights – Positive Momentum Continues Across Key Areas

- **Record Sales for a second quarter – Driven by strong growth in India, Japan and with Chinese OEMs**
  - India was the largest contributor to growth
  - Sales to Chinese OEMs increased by 44% – driven by recent launches
  - Sales exceeded expectations in EMEA and Americas, led by a particularly strong June
- **Adjusted operating income and margin* improved both Y-o-Y and sequentially**
- **Cash flow was strong impacted by a normalization of working capital**
- **Significant shareholder returns,**
  - share purchases of $200 million
  - $64 million in dividends paid
- **Structural Cost Reductions** – announced discontinuing manufacturing operations in Türkiye
- **No change to the FY2026 organic sales growth and adjusted operating margin* guidance** despite a lower global LVP outlook and incremental raw material cost headwinds.

XPENG *Inc and Autoliv have signed a strategic cooperation framework agreement to support the development of safer mobility solutions for global markets*

Great Wall Motor *and Autoliv have signed a Global Strategic Cooperation Framework Agreement*

** Non-US GAAP excluding effects from capacity alignment and antitrust related matters*
*** Light Vehicle Production (LVP up to 3.5 tons) according to S&P Global @ July 2026*

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Autoliv Continuous Structural Cost Reductions

Discontinuing Manufacturing Operations in Türkiye

- Continue to optimize our manufacturing footprint to ensure long-term competitiveness and operational sustainability
- Autoliv will gradually discontinue its manufacturing operations in Türkiye, which includes production of steering wheels, airbags, and seatbelts
- This is expected to affect approximately 2,200 employees
- Production in Türkiye will be moved to Autoliv's other existing facilities in the EMEA region
- The complete closure is anticipated in the first half of 2028
- Expected to:
  - Record **restructuring charges of approximately $142 million**, whereof $90 million recognized in Q2´26
  - **Cash out approximately $129 million**, with a limited impact on 2026 cash flow
  - Deliver estimated annual pre-tax **savings of $40 million**, beginning in 2027 and reaching the full run-rate benefit in 2028

Autoliv aims to close its sites in Türkiye by first half of 2028.

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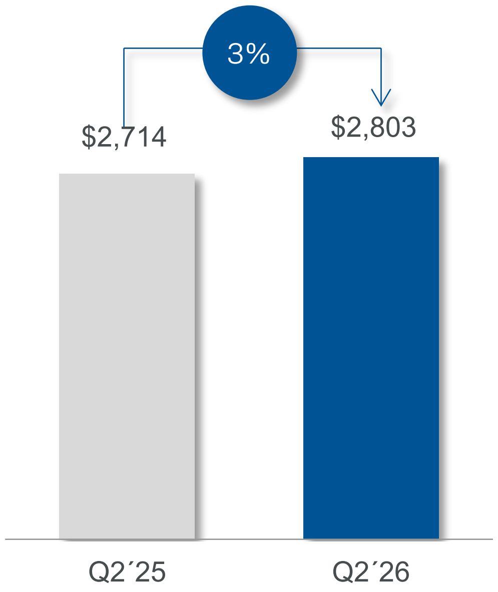
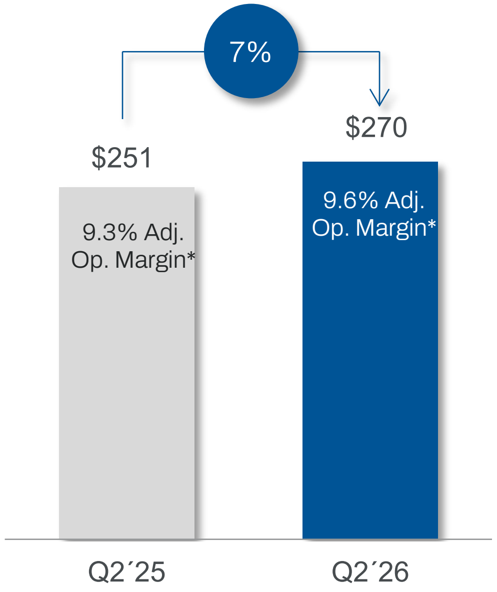
Q2’26 Financial Overview: Record sales, Adjusted operating income* and Operating cash flow for a second quarter

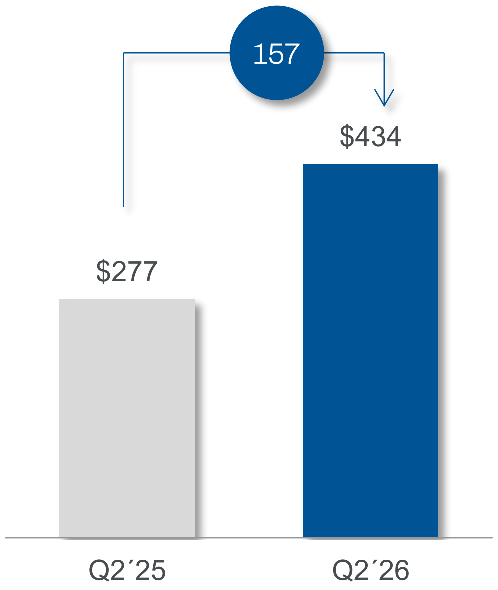
Consolidated Sales
US$ -Millions



Adjusted Operating Income*
US$ -Millions



Operating Cash Flow
US$ -Millions



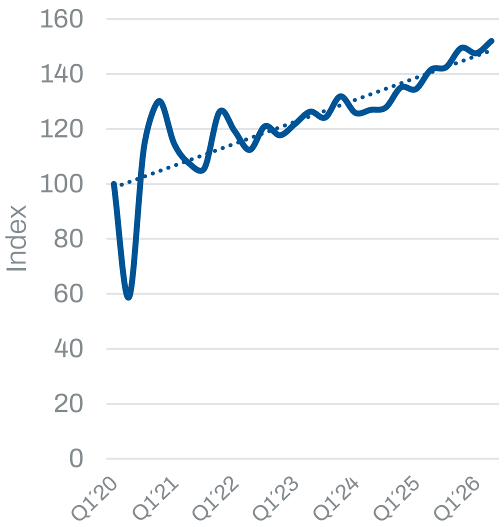
* Non-US GAAP excluding effects from capacity alignment and antitrust related matters

Cost Efficiency

Positive Momentum Continues Across Most KPIs

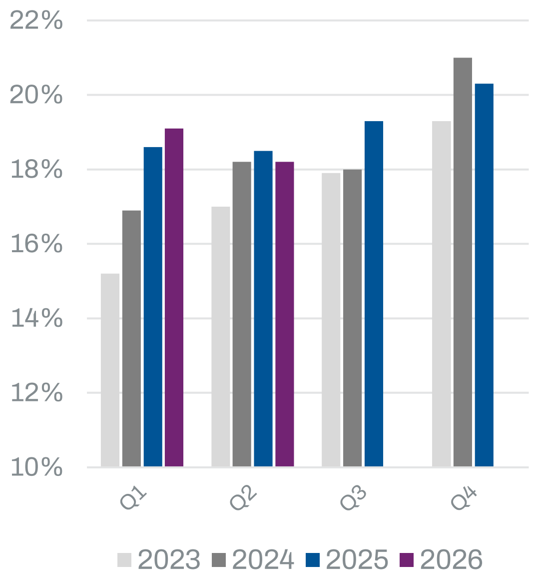
Direct Labor Productivity Index

Sales in relations to Average Headcount



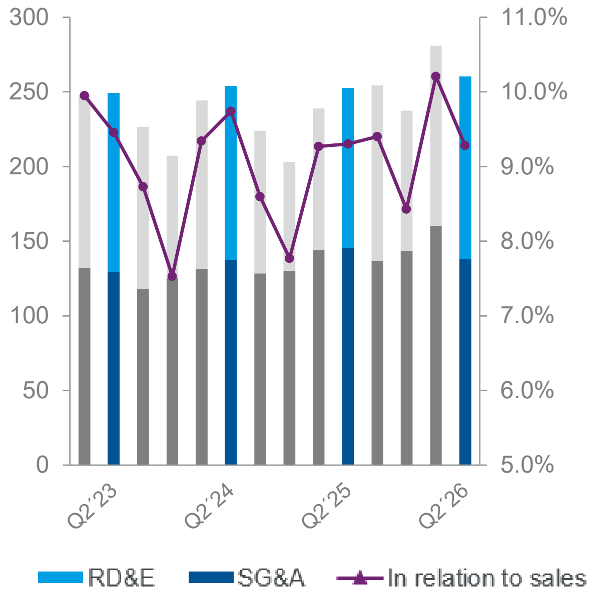
Gross Margin

%



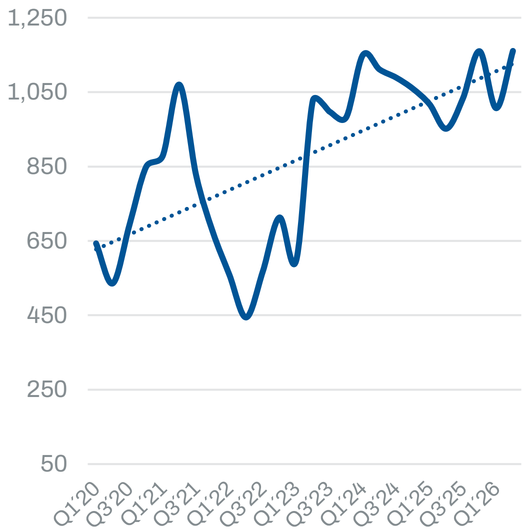
SG&A and RD&E, net

US$ -Millions and in relations to sales



Operating Cash flow LTM

US$ -Millions



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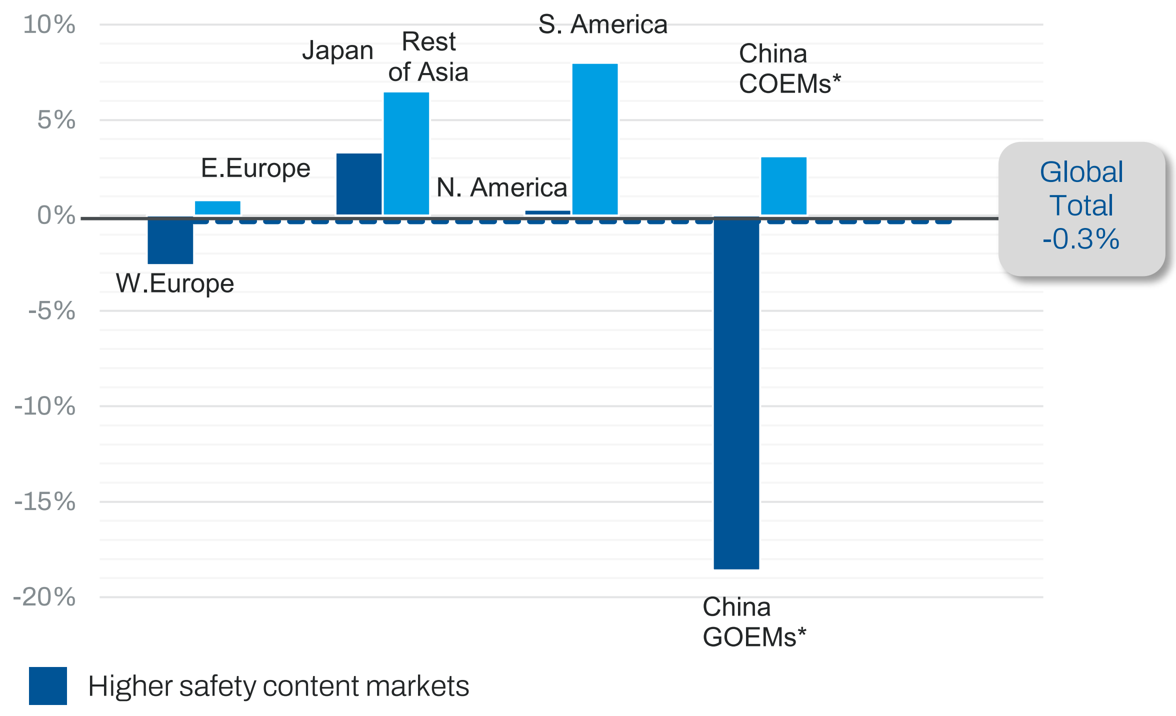
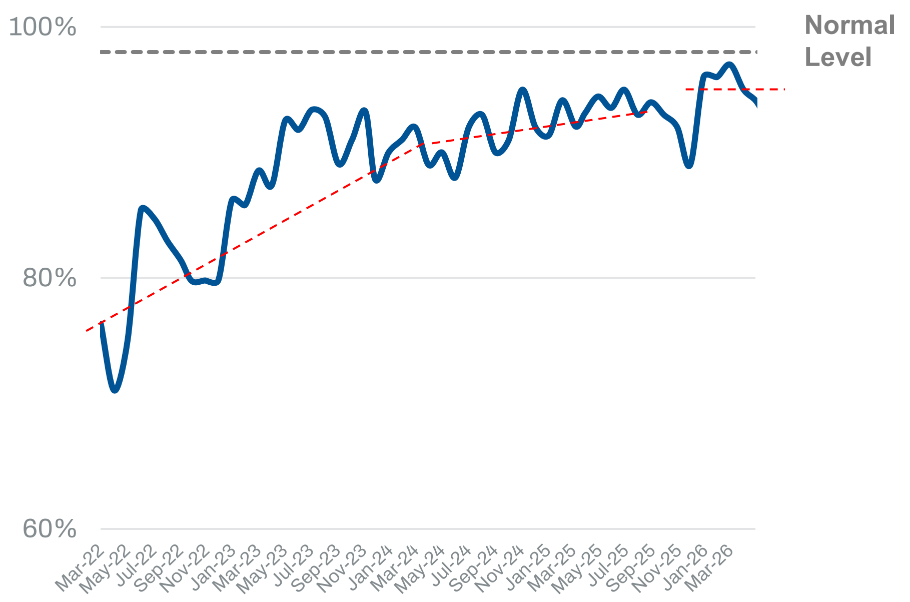
Q2’26 Light Vehicle Market Development

LVP*



Approximately -60 bps of headwinds from regional and market mix

Customer Call-off Accuracy**

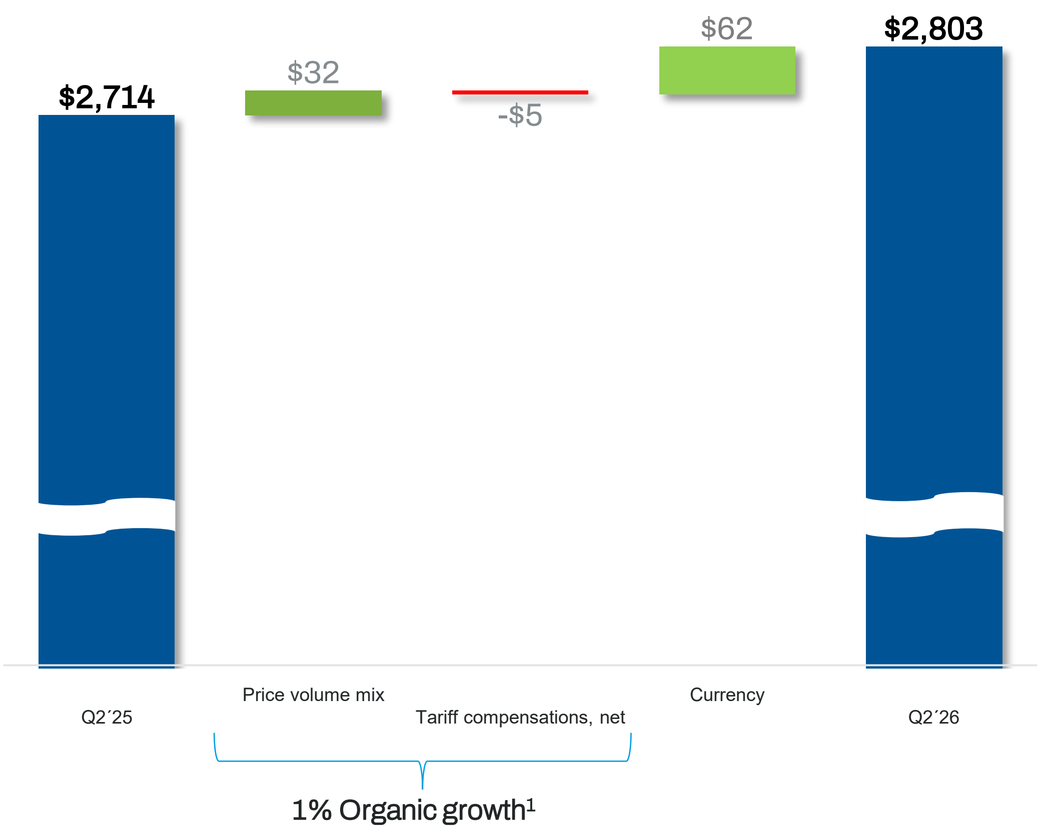


Improved call-off accuracy Y-o-Y but not sequentially

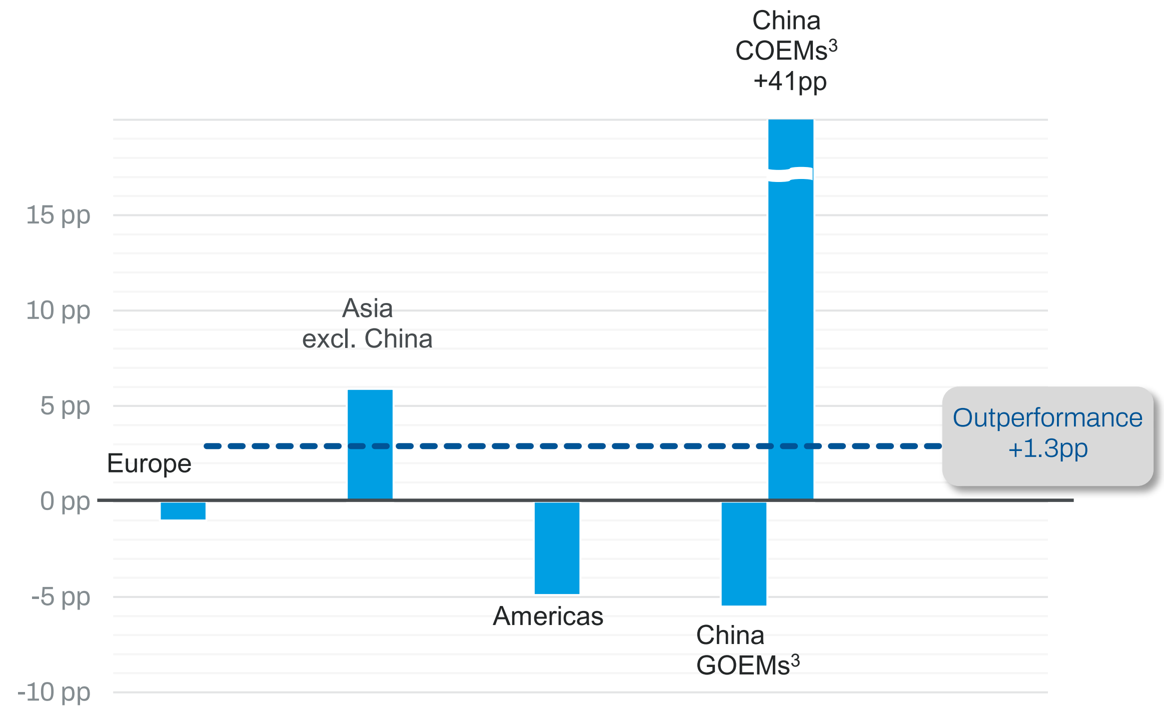
** Light Vehicle Production (LVP up to 3.5 tons) according to S&P Global @ July 2026. COEMs: Chinese OEMs excluding Volvo and Polestar ; GOEMs: other vehicle manufacturers operating in China*
*** Company estimate*

Q2'26 Sales Growth and Regional Sales Split

Sales Bridge
US$ millions



Organic Sales[1] vs. LVP[2]



COEMs represented 55% of China sales vs. 40% last year.

1) *Non-US GAAP measure*
2) *Light Vehicle Production (LVP up to 3.5 tons) according to S&P Global @ July 2026.*
3) *COEMs: Chinese OEMs excluding Volvo and Polestar ; GOEMs: other vehicle manufacturers operating in China*

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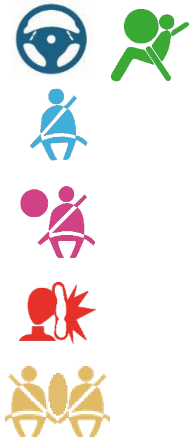
Q2’26 New Launches

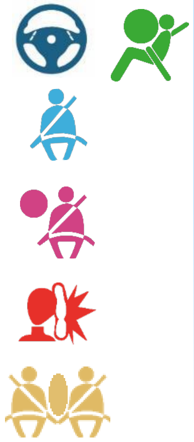
Important Model Launches

Nio ES9

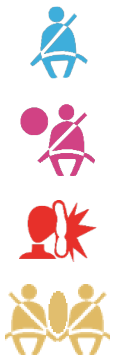


Toyota Hilux

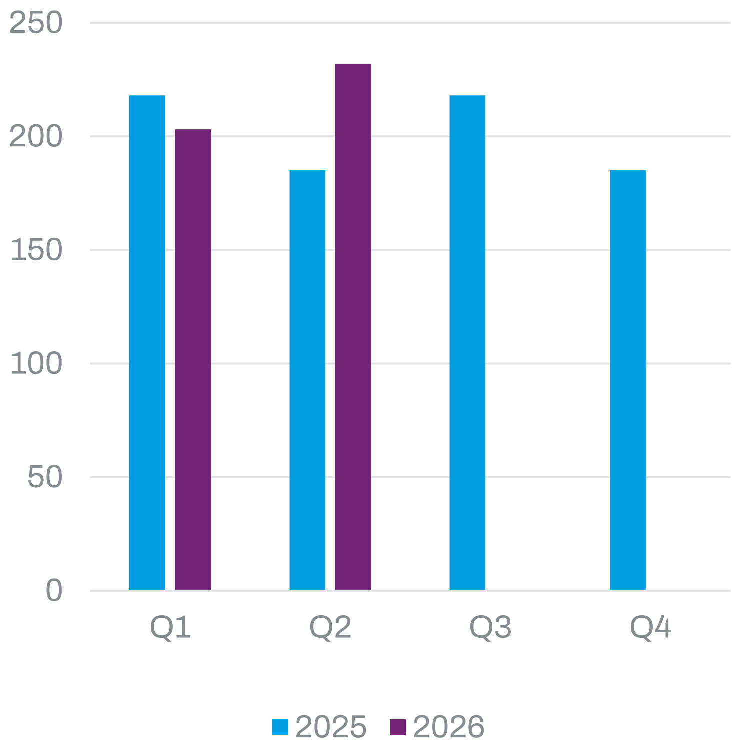
Wey V9X from Great Wall



Luxeed V9 from Chery



Product Launches per quarter



Financials

Q2’26 Financial Overview

US$ Millions unless specified	Q2’26		Q2’25	
Sales	$2,803		$2,714	
Gross Profit	$509	18.2%	$501	18.5%
Adj. Operating Income[1]	$270	9.6%	$251	9.3%
Adj. EPS -assuming dilution[1]	$2.43		$2.21	
Adj. RoCE[1,2]	25%		24%	
Adj. RoE[1,2]	28%		28%	
Operating cash flow	$434		$277	
Dividend paid per share	$0.87		$0.70	
Stock repurchases	$200		$51	
Global LVP[3]	22.2M		22.2M	

(1) Non-US GAAP excluding effects from capacity alignment and antitrust related matters
(2) Return on Capital Employed -RoCE and Return on Equity (RoE)
(3) Light Vehicle Production (LVP up to 3.5 tons) according to S&P Global @ July 2026

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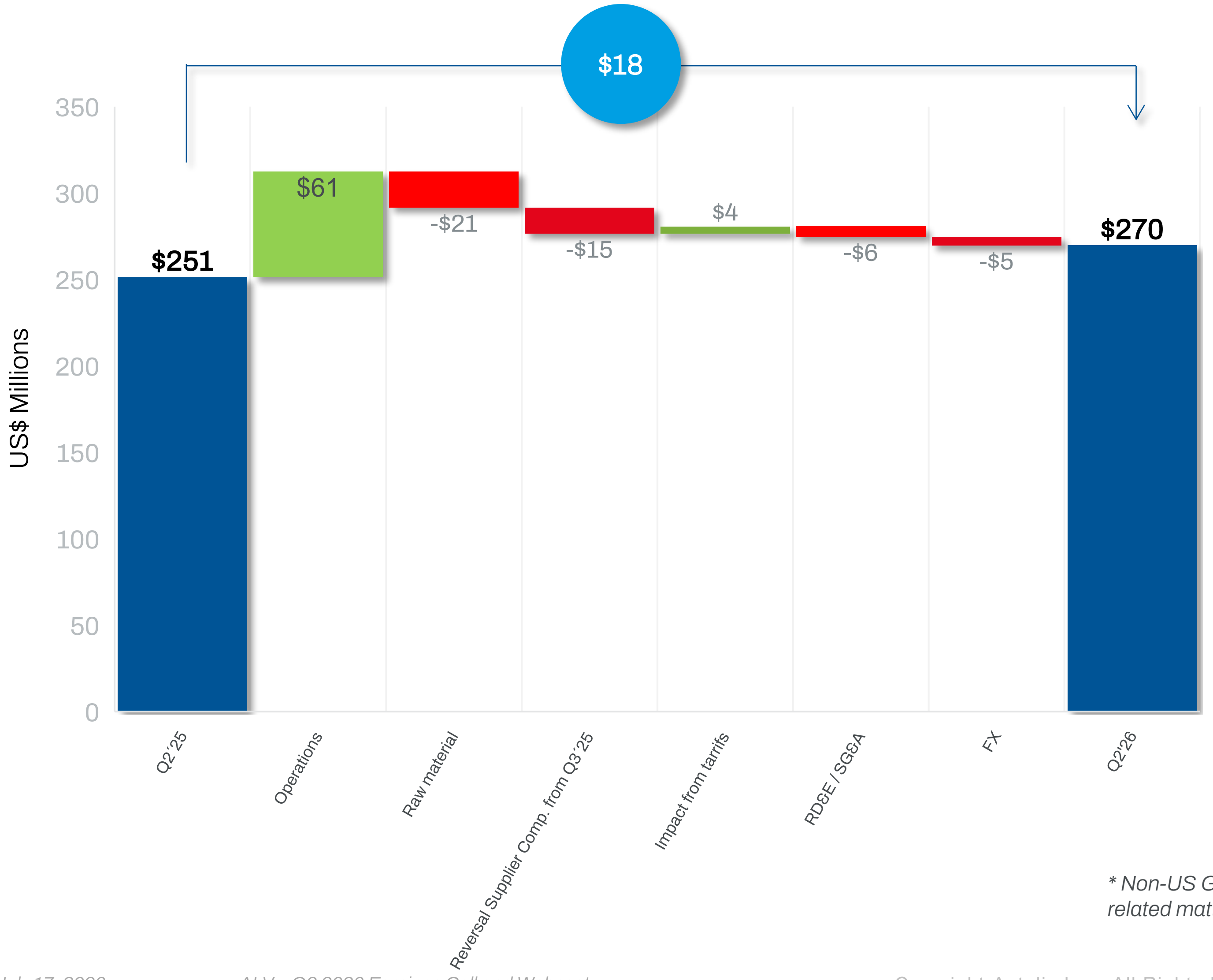
Q2’26 Adjusted Operating Income* Bridge



- **Operations Primarily driven by** cost reductions and organic sales growth
- **RD&E and SG&A** presented exclude ~$6 million from FX translation effects and the supplier compensation reversal of $2 million
- **Unrecovered tariffs and the dilutive effect from the recovered tariffs** had a positive impact of around 20 bps

** Non-US GAAP excluding effects from capacity alignment and antitrust related matters*

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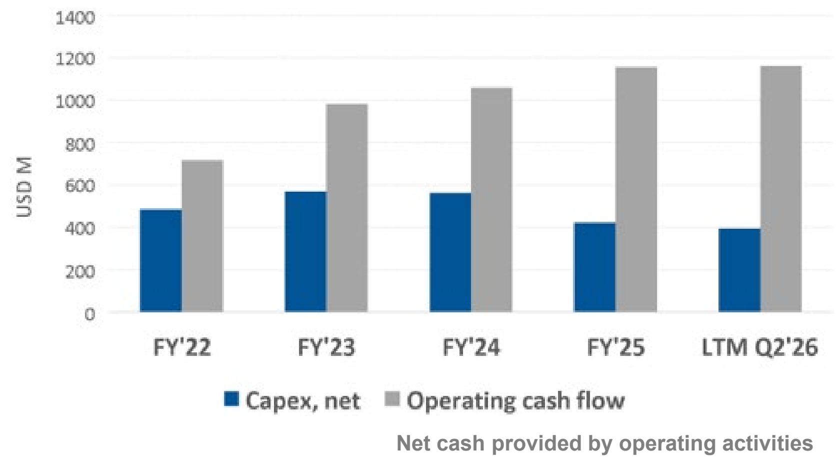
Cash Flow

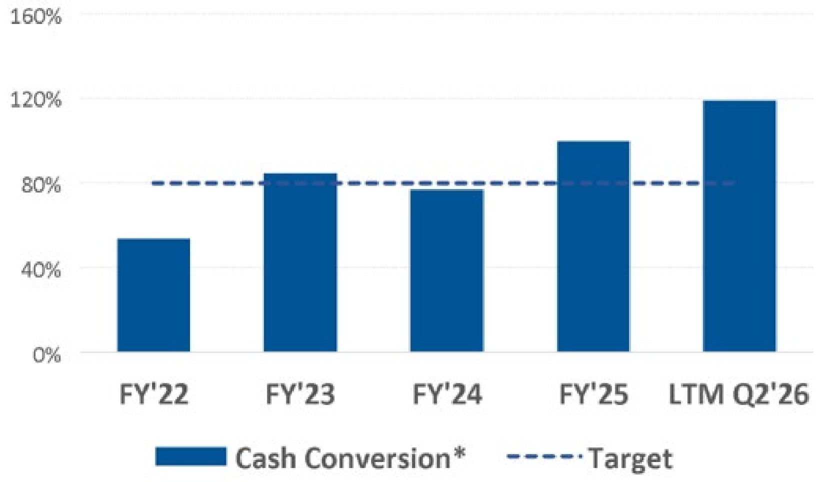
Record cash flow for a second quarter

-US$ Millions unless specified	Q2´26	Q2´25	LTM	2025
Net Income	$101	$168	$643	$736
Depreciation & Amortization	115	100	434	407
Other, net	-21	-5	41	26
Change in operating WC	240	15	43	-12
Net cash provided by operating activities	**434**	**277**	**1,161**	**1,157**
Capital Expenditures, net	-95	-114	-396	-423
Free Operating cash flow*	**340**	**163**	**765**	**734**
Cash conversion*	338%	97%	119%	100%
Dividends paid	64	54	260	238
Stock repurchases	$200	$51	$450	$351

Capex & Net cash provided by operating activities



Cash Conversion*



** Non-US GAAP. Cash conversion defined as free operating cash flow in relation to net income*

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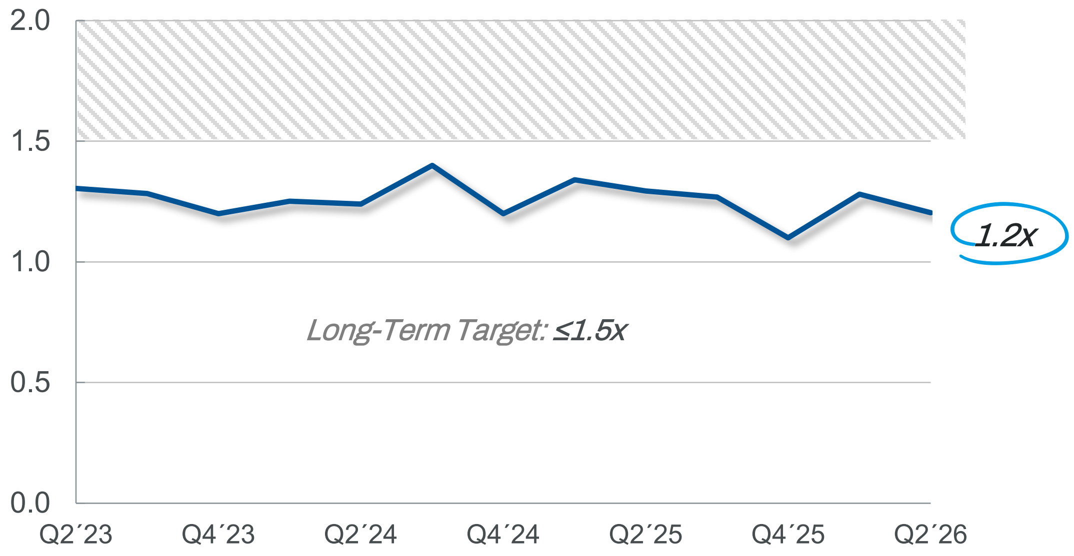
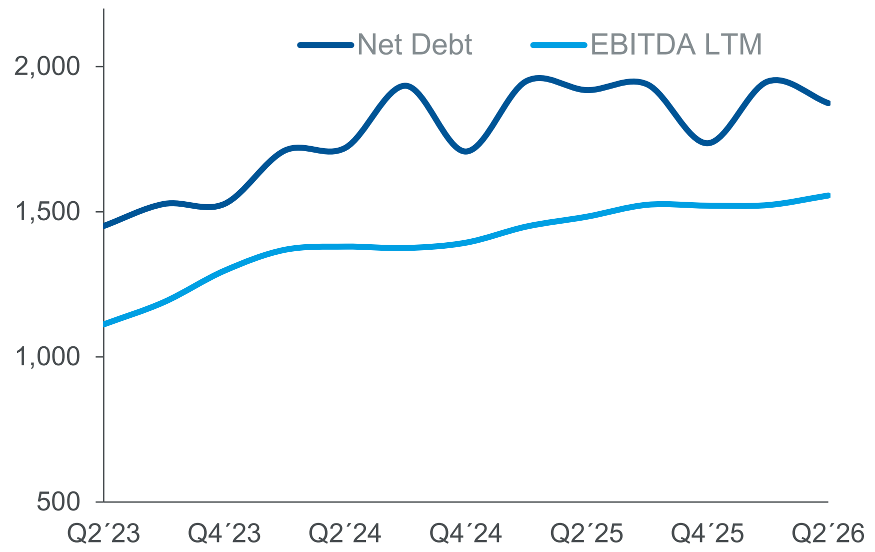
Debt Leverage Ratio*

Remains below our target limit of 1.5x

Net Debt* / EBITDA**
Times



Net Debt* and EBITDA** per the Policy
US$ Millions



Change vs. previous quarter

- Net Debt* $75 million lower
- EBITDA** LTM $33 million higher

** Non-US GAAP measure, Leverage Ratio and Net Debt includes Pension Liability, see reconsolidation table at the end of this presentation.*
*** Non-US GAAP measure, see reconsolidation table at the end of this presentation.*

Outlook 2026

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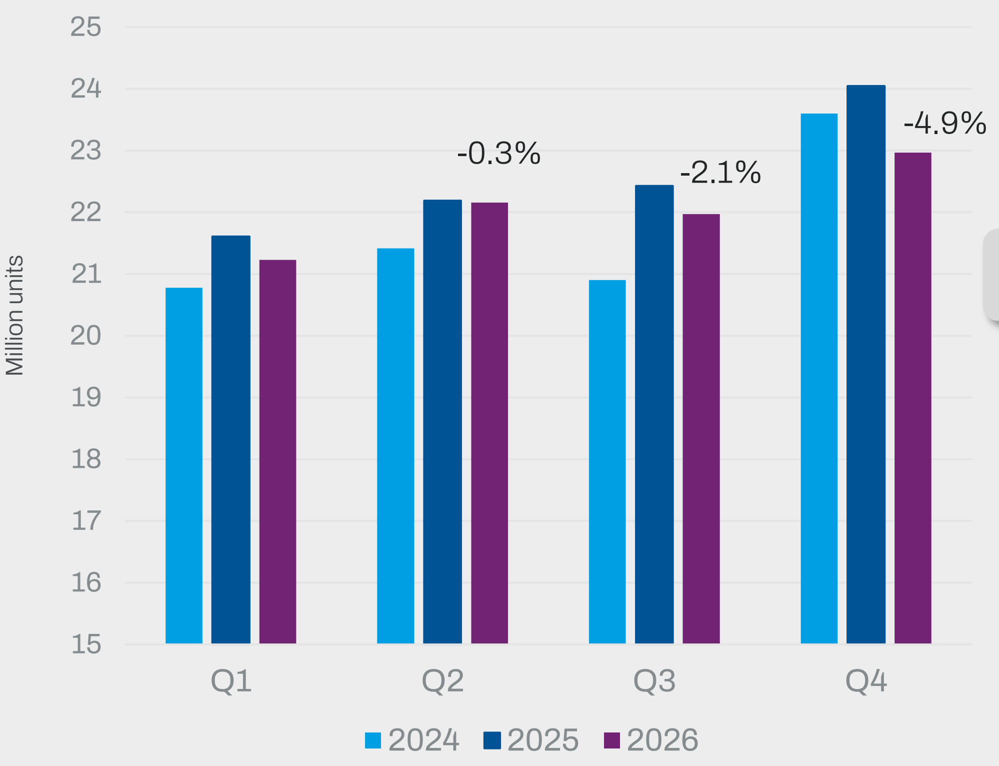
Light Vehicle Production Outlook

Global Light Vehicle Production* according to *S&P Global in July 2026*

LVP* per Quarter according to S&P*



Global Total
-2.3%

Autoliv guidance is based on global LVP decreasing around -2.5% in 2026

* *Light Vehicle Production (LVP up to 3.5 ton) according to S&P Global @ July 2026*

H2´26 vs. H1´26 : Margin Support from Higher Sales, Engineering Income and Raw Material Cost Recoveries

- **Margin expansion expected to be driven by higher sales, engineering income and customer compensations**
- We expect **Q3´26 adjusted operating margin* to be around the first half year 2026 level**
- **Customer compensation, engineering income a**nd other mitigation initiatives are expected to be back-end loaded, with a significantly **greater contribution in Q4'26**

Autoliv has secured delivery of Helium for 2026. Helium shortages continue to pose a risk to the automotive industry, potentially disrupting production due to helium's critical role in leak testing and semiconductor manufacturing.

2026 guidance assumes ~$110m gross raw material impact, with most headwinds expected to be mitigated

** Non-GAAP measure.*

Full Year 2026 Guidance[1] with Updated Assumptions

Full Year 2026 Guidance		
Organic sales increase[2]	Around 0%	unchanged
Adjusted Operating margin[2]	**Around 10.5 to 11%**	unchanged
Operating Cash flow[3]	Around $1.2 billion	unchanged
Capex, net % of sales	Less than 5%	unchanged

	Assumptions	
LVP Growth	Around 2.5% negative	Previously -1%
FX	Around 2.5% positive	Previously 3%
Tax rate[4]	Around 30%	Previously 28%

Exchange Rates	
US$/EUR	0.8590
US$/JPY	159.33
US$/KRW	1503.0
US$/MXN	17.332
US$/CNY	6.7707

(1) Our full year 2026 guidance is based on our customer call-offs and the achievement of our targeted cost compensation adjustments with our customers, including no material changes to tariffs or trade restrictions, as compared to what is in effect as of July 9, 2026, as well as no significant changes in the macro-economic environment, changes in customer call-off volatility or significant supply chain disruptions.
(2) Non-US GAAP excluding effects from capacity alignment and antitrust related matters (3) Excluding unusual items (4) Excluding unusual tax items

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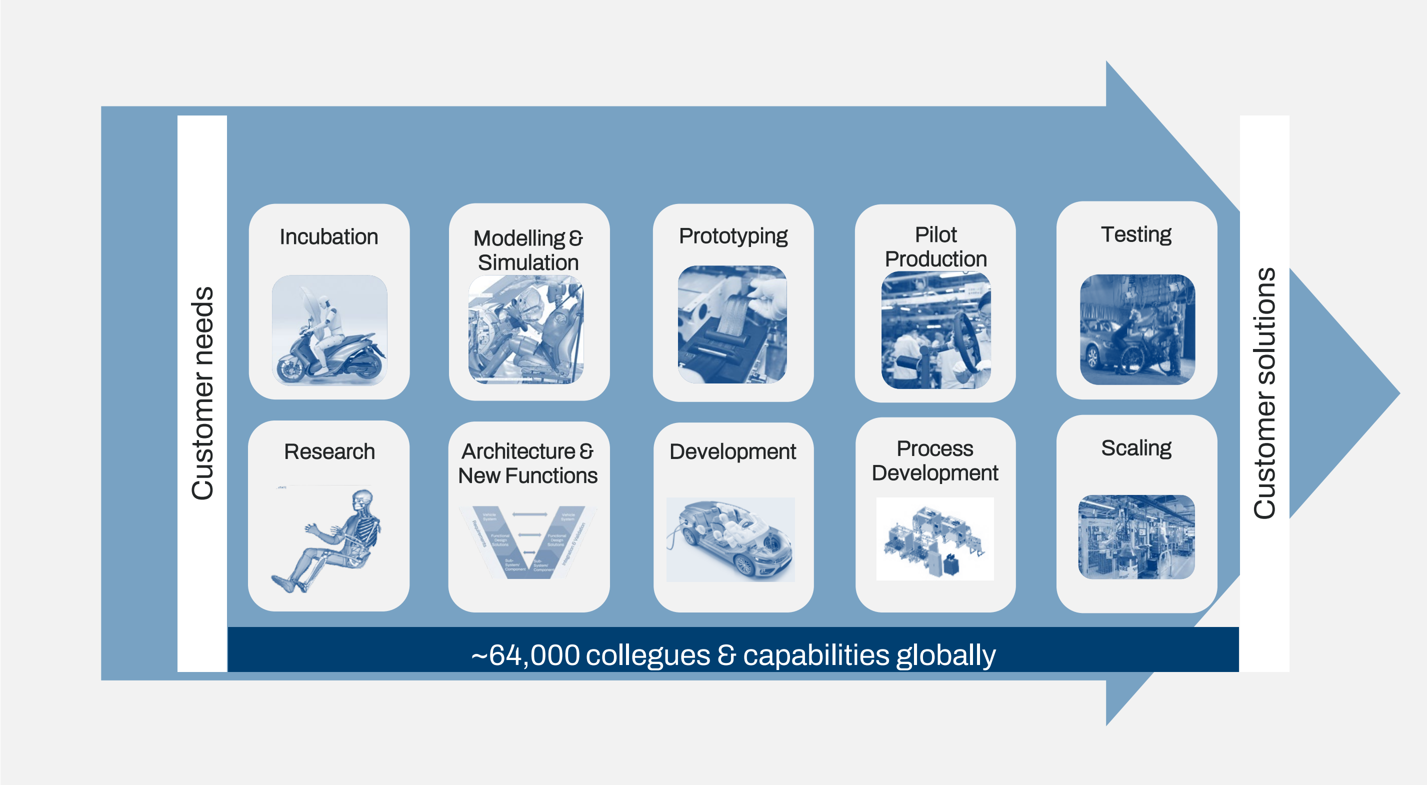
Autoliv
Charge level
96%
Range
523km
Speed
PM
96%
Pure drive
Full auto

Q&A

Autoliv Innovation Center – Accelerating Growth and Advancing Life-Saving Mobility Solutions



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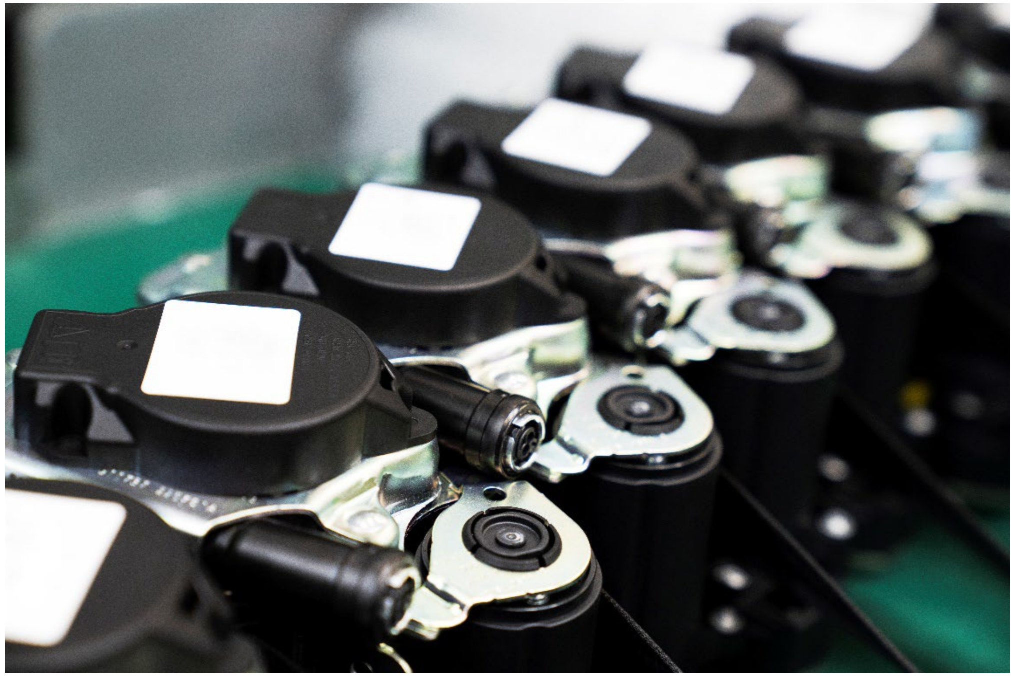
Q2´26 Product Volumes

Autoliv Quantities Delivered (Millions unless specified)	Q2'26	vs. PY** (%)
Seatbelts	**35.2**	**-2%**
▪ Pretensioners (of which)	24.7	-2%
▪ Active Seatbelts (of which)	1.4	-7%
Frontal Airbags	**15.3**	**1%**
▪ Knee Airbags (of which)	1.9	19%
Side Airbags	**38.4**	**11%**
▪ Chest (Thorax)	20.6	11%
▪ Head (Curtain)	15.9	8%
Steering Wheels	**5.4**	2%
LVP* (Global) *S&P Global: July 2026	**22.2**	**-0.3%**



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Reconciliation of GAAP measure "Operating margin" to Non-GAAP measure "Adjusted Operating margin"

We believe that comparability between periods is improved through the exclusion of certain items. To assist investors in understanding the operating performance of Autoliv's business, it is useful to consider certain U.S. GAAP measures exclusive of these items.

With respect to the Andrews litigation settlement, the Company has treated this specific settlement as a non-recurring charge because of the unique nature of the lawsuit, including the facts and legal issues involved.

Accordingly, the table below reconcile from U.S. GAAP to the equivalent non-U.S. GAAP measure.

	2026		2025				2024				2023			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Operating margin (GAAP)	**6.8%**	**8.6%**	**11.3%**	**9.9%**	**9.1%**	**9.9%**	**13.5%**	**8.9%**	**7.9%**	**7.4%**	**8.6%**	**8.9%**	**3.6%**	**5.1%**
Non-GAAP adjustments:														
Less: Capacity alignments	2.8%	0.3%	0.6%	0.1%	0.0%	0.1%	-0.2%	0.4%	0.5%	0.1%	3.5%	0.4%	4.1%	0.1%
Less: The Andrews litigation settlement	-	-	-	-	-	-	-	-	-	-	-	-	0.3%	-
Less: Antitrust related items	0.0%	0.0%	0.0%	0.1%	0.1%	0.0%	0.1%	0.1%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Total non-GAAP adjustments to operating margin	**2.8%**	**0.3%**	**0.6%**	**0.1%**	**0.1%**	**0.0%**	**-0.2%**	**0.4%**	**0.6%**	**0.2%**	**3.5%**	**0.4%**	**4.5%**	**0.2%**
Adjusted Operating margin (Non-GAAP)	**9.6%**	**8.9%**	**12.0%**	**10.0%**	**9.3%**	**9.9%**	**13.4%**	**9.3%**	**8.5%**	**7.6%**	**12.1%**	**9.4%**	**8.0%**	**5.3%**

Reconciliation of Non-US GAAP measure “Leverage ratio & Adjusted EBITDA"

The non-U.S. GAAP measure “net debt” is also used in the non-U.S. GAAP measure “Leverage ratio”. Management uses this measure to analyze the amount of debt the Company can incur under its debt policy. Management believes that this policy also provides guidance to credit and equity investors regarding the extent to which the Company would be prepared to leverage its operations. Autoliv’s policy is to maintain a leverage ratio commensurate with a strong investment grade credit rating. The Company measures its leverage ratio as net debt* adjusted for pension liabilities in relation to adjusted EBITDA*. The long-term target is to maintain a leverage ratio equal to or below 1.5x.

(Dollars in millions)	2026		2025				**2024**				2023		
	Jun 30	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**	**Mar 31**	**Dec 31**	**Sep 30**	**Jun 30**
Net debt[1)]	$1,695	$1,774	$1,566	$1,772	$1,752	$1,787	$1,554	$1,787	$1,579	$1,562	$1,367	$1,375	$1,299
Pension liabilities	180	176	169	167	167	163	153	147	140	149	159	152	152
Net debt per the Policy	**$1,874**	**$1,950**	**$1,736**	**$1,939**	**$1,919**	**$1,950**	**$1,708**	**$1,934**	**$1,720**	**$1,711**	**$1,527**	**$1,527**	**$1,451**
Net income[2)]	$643	$710	$736	$754	$717	$688	$648	$632	$627	$541	$489	$418	$390
Income taxes[2)]	246	246	253	261	255	246	227	141	150	136	123	188	168
Interest expense, net[2, 3)]	93	93	93	94	96	97	95	93	89	83	80	75	67
Other non-operating items, net[2)]	40	28	15	20	19	16	16	4	8	1	3	5	1
Income from equity method investments[2)]	(5)	(6)	(6)	(6)	(6)	(6)	(7)	(6)	(6)	(5)	(5)	(4)	(4)
Depreciation and amortization of intangibles[2)]	434	419	407	397	390	386	387	385	384	381	378	371	363
Less: Capacity alignments[2)]	104	28	23	(1)	6	19	19	121	122	217	218	125	117
Less: Antitrust related items[2)]	2	4	3	5	6	4	8	7	6	6	4	3	2
Less: Other Items[2)]	-	-	-	-	-	(0)	0	0	(0)	8	8	8	8
EBITDA per the Policy (Adjusted EBITDA)	**$1,556**	**$1,523**	**$1,521**	**$1,524**	**$1,483**	**$1,449**	**$1,394**	**$1,376**	**$1,380**	**$1,369**	**$1,297**	**$1,189**	**$1,112**
Leverage ratio	**1.2**	**1.3**	**1.1**	**1.3**	**1.3**	**1.3**	**1.2**	**1.4**	**1.2**	**1.3**	**1.2**	**1.3**	**1.3**

1) Short- and long-term debt less cash and cash equivalents and debt-related derivatives. See Items Affecting Comparability below 2) Latest 12 months. 3) Interest expense including cost for extinguishment of debt, if any, less interest income.

Reconciliation of Non-US GAAP measure “Net Debt"

(Dollars in millions)	2026		2025				2024				2023		
	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30
Short-term debt	$350	$393	$419	$654	$679	$540	$387	$624	$455	$310	$538	$590	$481
Long-term debt	1,688	1,699	1,734	1,374	1,372	1,565	1,522	1,586	1,540	1,830	1,324	1,277	1,290
Total debt	**2,037**	**2,091**	**2,153**	**2,027**	**2,051**	**2,105**	**1,909**	**2,210**	**1,996**	**2,140**	**1,862**	**1,867**	**1,771**
Cash & cash equivalents	(377)	(342)	(604)	(225)	(237)	(322)	(330)	(415)	(408)	(569)	(498)	(475)	(475)
Debt issuance cost/Debt-related derivatives, net	34	24	17	(30)	(62)	4	(24)	(9)	(8)	(9)	3	(17)	4
Net debt	**$1,695**	**$1,774**	**$1,566**	**$1,772**	**$1,752**	**$1,787**	**$1,554**	**$1,787**	**$1,579**	**$1,562**	**$1,367**	**$1,375**	**$1,299**

Reconciliation of GAAP measure "Earnings per share - diluted" to Non-GAAP measure "Adjusted Earnings per share - diluted"

(Dollars in millions)	2026	2025
	Second Quarter	
Earnings per share - diluted (GAAP)	**$1.35**	**$2.16**
Non-GAAP adjustments:		
Less: Capacity alignments - operating	1.04	0.02
Less: Capacity alignments - non-operating[1)]	0.18	-
Less: Antitrust related items	0.00	0.03
Less: Tax on non-GAAP adjustments	(0.15)	(0.01)
Total non-GAAP adjustments to Earnings per share - diluted	**1.08**	**0.04**
Adjusted Earnings per share - diluted (Non-GAAP)	**$2.43**	**$2.21**
Weighted average number of shares outstanding – diluted (million)	74.2	77.3

[1)] Relates to curtailment loss in connection with restructuring and capacity alignment activities.