



Post 3rd Quarter 2020 Presentation Bairds Global Industrial Conference

November 10, 2020

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

Q3'20 Highlights

Sales, profits and cash flow better than Q3'19

- Focusing on health and safety
- Sales growth despite global light vehicle production (LVP) down 4%
 - Stronger than expected LVP recovery
 - Execution on strong order book
 - Economic uncertainty, risk for further lockdowns and the threat of unemployment temper the outlook for fourth quarter LVP
- Adjusted operating margin* improving Y-o-Y
 - Continued headwinds from volatile production and COVID-19 related costs
 - Structural efficiency programs and other cost reduction actions yielding results
 - Plant closure announced
 - Building towards our medium-term targets
- Strong cash flow and strengthened balance sheet
 - Operating and free cash flow* were the highest we have recorded in a third quarter
 - Capex reduced substantially Y-o-Y

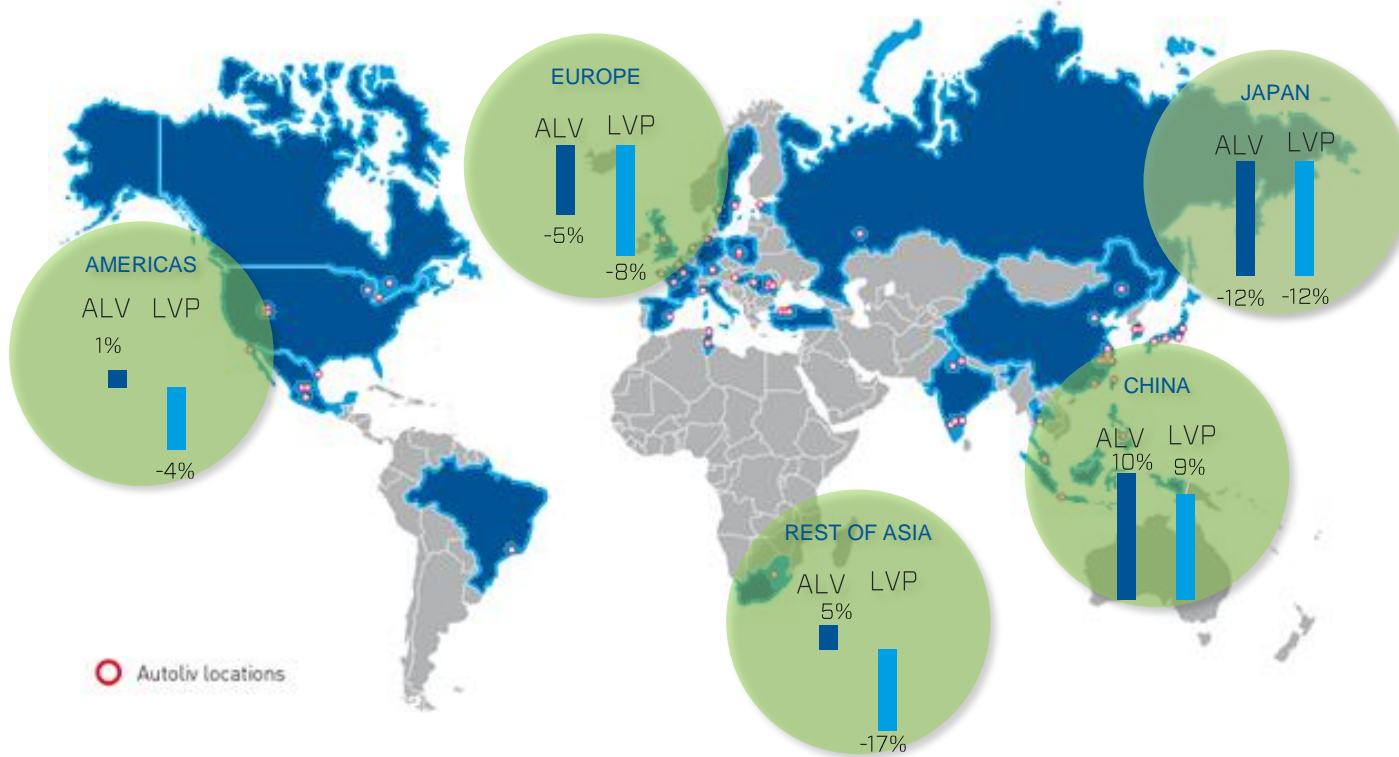


(*) Non-US GAAP measures exclude costs for capacity alignments, antitrust related matters and in 2019 separation of our business segments

Q3'20 Sales Growth

Outperforming LVP in all major regions

Regional Organic Growth** vs. LVP*



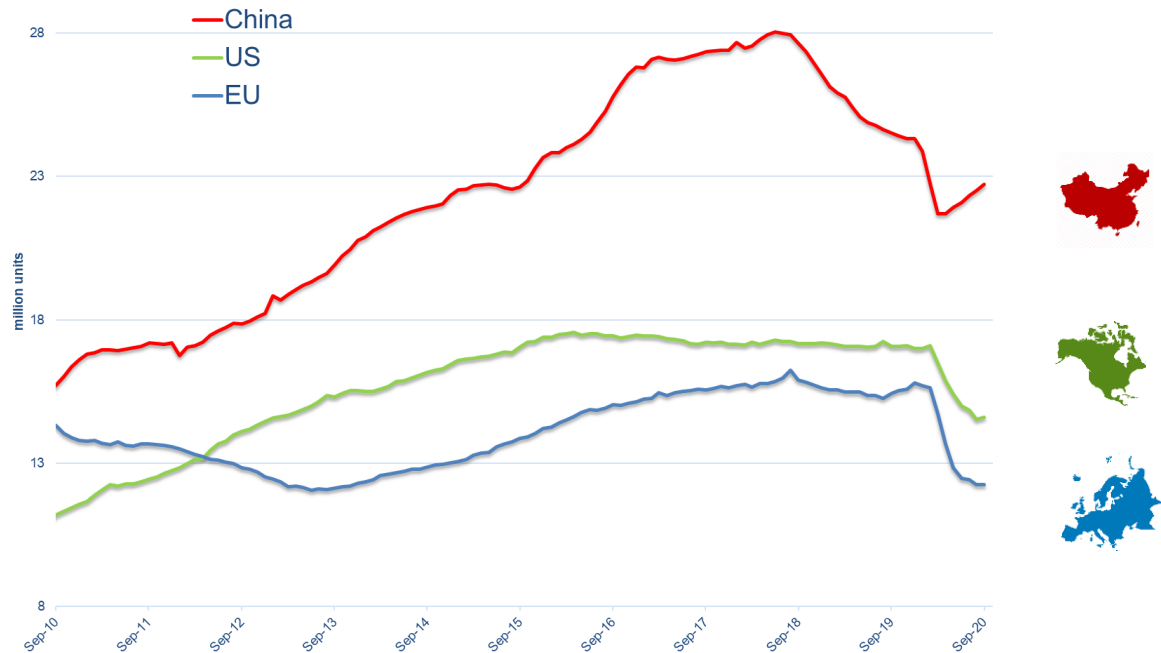
(*) Light Vehicle Production (LVP) according to IHS @ October 2020
(**) Non-US GAAP measure

Light Vehicle Production Outlook

Uncertainty prevails

Light Vehicle Sales LTM

(Million units)



IHS: 2020 Light Vehicle Production*			
Region	Q4'20	FY'20	
	YoY Chg.	Million Units	Y-o-Y Chg.
China	-4.7%	21.3	-8.7%
Japan	1.1%	7.6	-16.4%
Rest of Asia	-8.6%	9.1	-25.8%
North America	-1.4%	11.9	-21.0%
South America	5.7%	2.3	-30.3%
Europe	-0.9%	16.3	-22.5%
Global	-3.0%	70.1	-18.5%

(* Light Vehicle Production (LVP) according to IHS @ October 2020 Year over Year (Y-o-Y)

Business Impact on Q4'20 Adj. operating margin* vs. Q4'19

Tailwinds

- Executing from strong order book
- Structural Efficiency Programs
- Discretionary spending
- Raw materials
- Strategic initiatives

Headwinds

- Lower and unpredictable LVP
- Lower inflator replacement sales
- D&A increase
- Operational headwinds from COVID-19
- Investment for factory of the future

Tailwinds and headwinds of similar magnitude

(* Non-US GAAP measure)

Our full year guidance from October 23 is based on our customer call-offs and light vehicle production outlook according to IHS



Every year our products save over 30,000 lives and prevent ten times as many severe injuries

