



# Visteon Q3 2026 Earnings

October 22, 2026

# Q3 2026 in Review

*Delivered robust growth-over-market driven by strong launch execution*



Sales

**\$970** Million

+10% Growth-over-Market<sup>(1)</sup>



Adj. EBITDA

**\$46** Million

Includes \$77 Million of  
Exceptional Warranty Charges



Adj. FCF

**(\$1)** Million

\$136 Million Net Cash

STRONG DEMAND  
DRIVING ROBUST GOM



Double-digit GoM in  
Europe and Rest of Asia

INDUSTRY-FIRST  
HPC LAUNCH



Launched HPC with Chery  
enabling AI in the cockpit

MOMENTUM FOR NEXT-  
GENERATION PRODUCTS



SmartCore™ and display  
products driving YTD NBWs

EXECUTED ON CAPITAL  
ALLOCATION PRIORITIES



Completed \$200M Accelerated  
Share Repurchase program

HPC = High Performance Compute

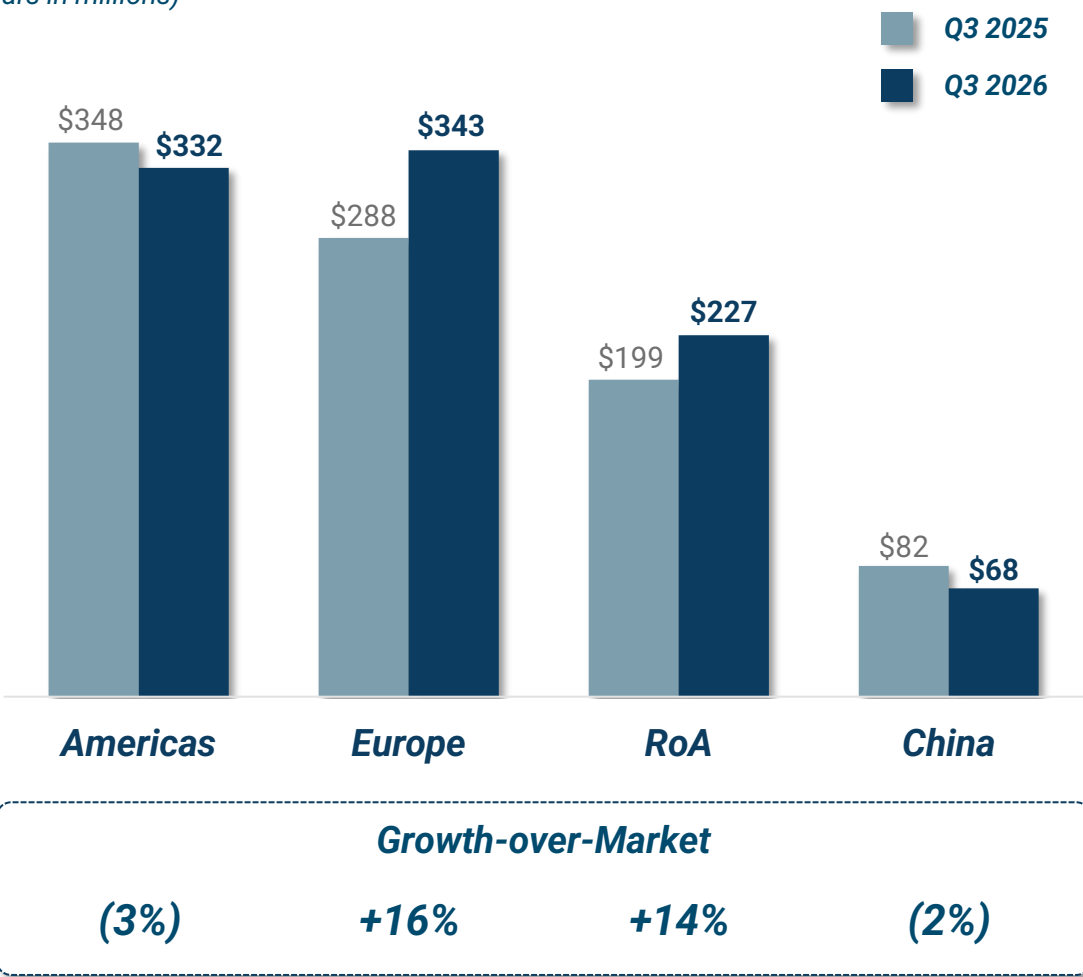
(1) Visteon Y/Y sales growth (ex. net pricing & F/X) compared to production for Visteon customers weighted on Visteon sales contribution.

# Q3 2026 Sales Highlights

Double-digit outperformance in Europe and Rest of Asia drove strong y/y sales growth

## Q3 2026 Visteon Sales by Region

(Dollars in millions)



## Regional Drivers

### Americas

- Decline driven by lower GM battery management system sales
- Multi-display program with Nissan partially offset continued headwinds from Ford and GM

### Europe

- Double-digit sales growth driven by strong launch performance and higher customer production
- Continued ramp up of programs with Audi, Renault, and Mercedes

### Rest of Asia

- Robust growth in India more than offset legacy roll-offs with Mazda and FX headwinds
- Ramp up of launches with Mahindra, Toyota, and two-wheeler OEMs

### China

- Lower sales in-line with customer vehicle production decline
- Sales increased with premium brands of Chery and Geely driven by new product launches

# Q3 2026 New Product Launches

*Launch cadence setting the stage for strong sales performance*

## Key Q3 2026 Model Launches



**Audi A3**

*Multi-Display & Cluster Module*



**BMW i3**

*Cockpit Domain Controller*



**Chery Freeland 8**

*High Performance Compute*



**Royal Enfield Interceptor**

*Digital Cluster*



**Lexus TZ**

*Driver Display*

**Launch  
Highlights**

**21**  
Launches

**14**  
Customers

## In the Spotlight

***Launched industry-first High Performance  
Compute cockpit domain controller in China***



### System Attributes

*10+ ECUs Consolidated  
into Single Domain*

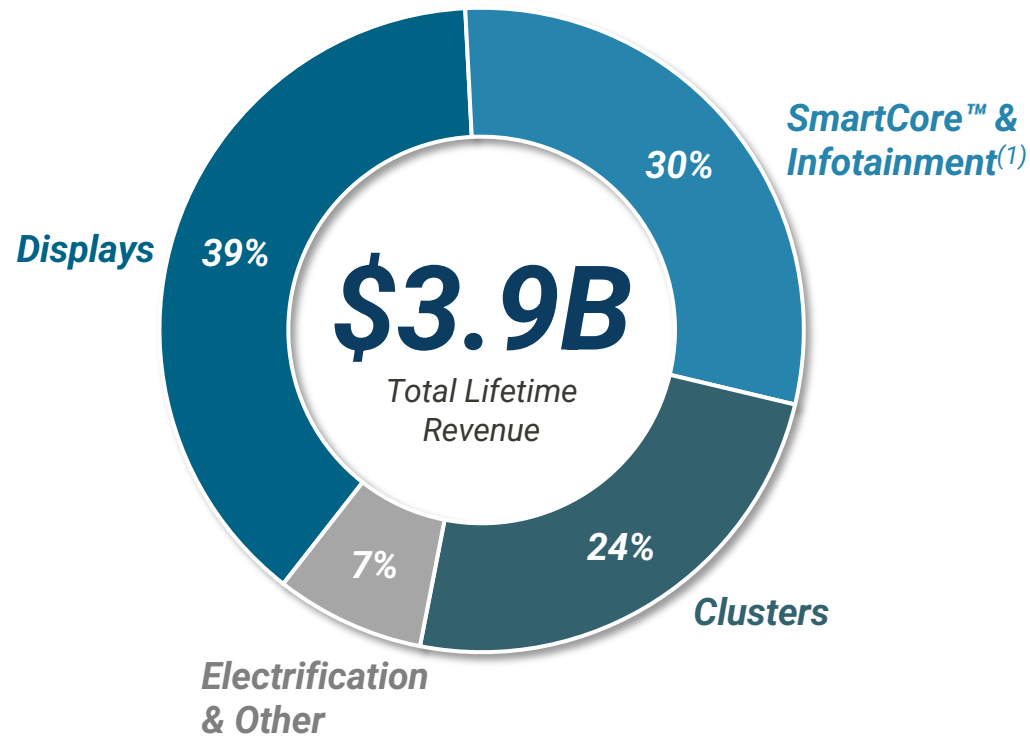
*Integrated AI  
Capabilities*

*Powered by Qualcomm  
Snapdragon Chip*

# Q3 2026 New Business Wins

Continued momentum with key growth customers driven by display and SmartCore™ wins

## YTD New Business Wins



## New Business Win Highlights



### Driver Displays

Multiple driver display awards with luxury Japanese OEM brand for Japan and China markets



### Center Display

Center information display for multiple vehicle models with Indian OEM



### Commercial Vehicle Display

Center information display for CV market in Europe with North American OEM



### Display & Infotainment

Center display and infotainment system for multiple vehicle models with Indian OEM

# Q4 2026 Outlook

*Expecting robust outperformance while navigating supply constraints*

## Key Considerations for Rest of Year



### Strong Demand for Visteon Products

Demand for Visteon digital cockpit products remains strong in Q4, building on momentum from Q3



### Q4 Launch Cadence

Additional HPC and cluster launches offset program roll-offs and support strong Q4 market outperformance



### Memory and Other Component Supply

Supply of memory and other semiconductors tightening, limiting further upside to sales performance

## Key Initiatives to Address Supply Constraints



### Supply Agreements

Entered into strategic supply agreements with key memory and PCB suppliers to set foundation for 2027 supply



### Alternative Suppliers

Sourced four new suppliers to broaden the supply base and address memory shortages



### Product Redesigns

Actively redesigning current product architecture to reduce reliance on supply-constrained memory

# Q3 2026 Summary



## **Double-Digit Market Outperformance**

Delivered 10% growth-over-market driven by ramp up of product launches



## **Commercial and Operational Discipline**

Significant progress on memory-related recovery agreements continued in the quarter



## **Supplier Inflation on Purchased Components**

Inflation and supply constraints extending to new commodities with negotiations underway



## **Robust Launch Cadence**

21 new product launches, including launches with Toyota and in China, India, and CV/2W markets



## **Prioritized Shareholder Returns**

Completed \$200 million ASR and paid \$9 million quarterly dividend



A large graphic on the right side of the slide, consisting of several overlapping triangles in two shades of orange (a darker burnt orange and a lighter golden orange) and white, creating a stylized 'V' shape that represents the Visteon logo.

# Visteon Q3 Financial Results

October 22, 2026

# Q3 2026 Financial Review

*Delivered double-digit growth-over-market while returning significant capital to shareholders*

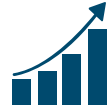


## Sales Drivers

*Sales*

**\$970** Million

Robust sales growth in Europe and India offset sales declines in Americas and China



## Margin Performance

*Adj. EBITDA*

**4.7%** Margin

EBITDA performance improved sequentially when excluding exceptional warranty charges



## Cash Flow Generation

*Adj. FCF*

**(\$1)** Million

Cash performance impacted mostly by continued strategic inventory build



## Capital Allocation

*Capital Deployed*

**\$209** Million

Demonstrated commitment to shareholder returns through execution of ASR and quarterly dividend



## Balance Sheet

*Net Cash*

**\$136** Million

Strong balance sheet provides flexibility to continue returning capital to shareholders

# Q3 2026 Sales & EBITDA Performance

Strong sales growth and margin performance excluding exceptional warranty charges

(Dollars in millions)

## Key Performance Drivers



### Customer Production

Customer-weighted production declined 5%, with most notable decline in China



### Growth-Over-Market

Delivered double-digit GoM driven by outperformance in Europe and Rest of Asia



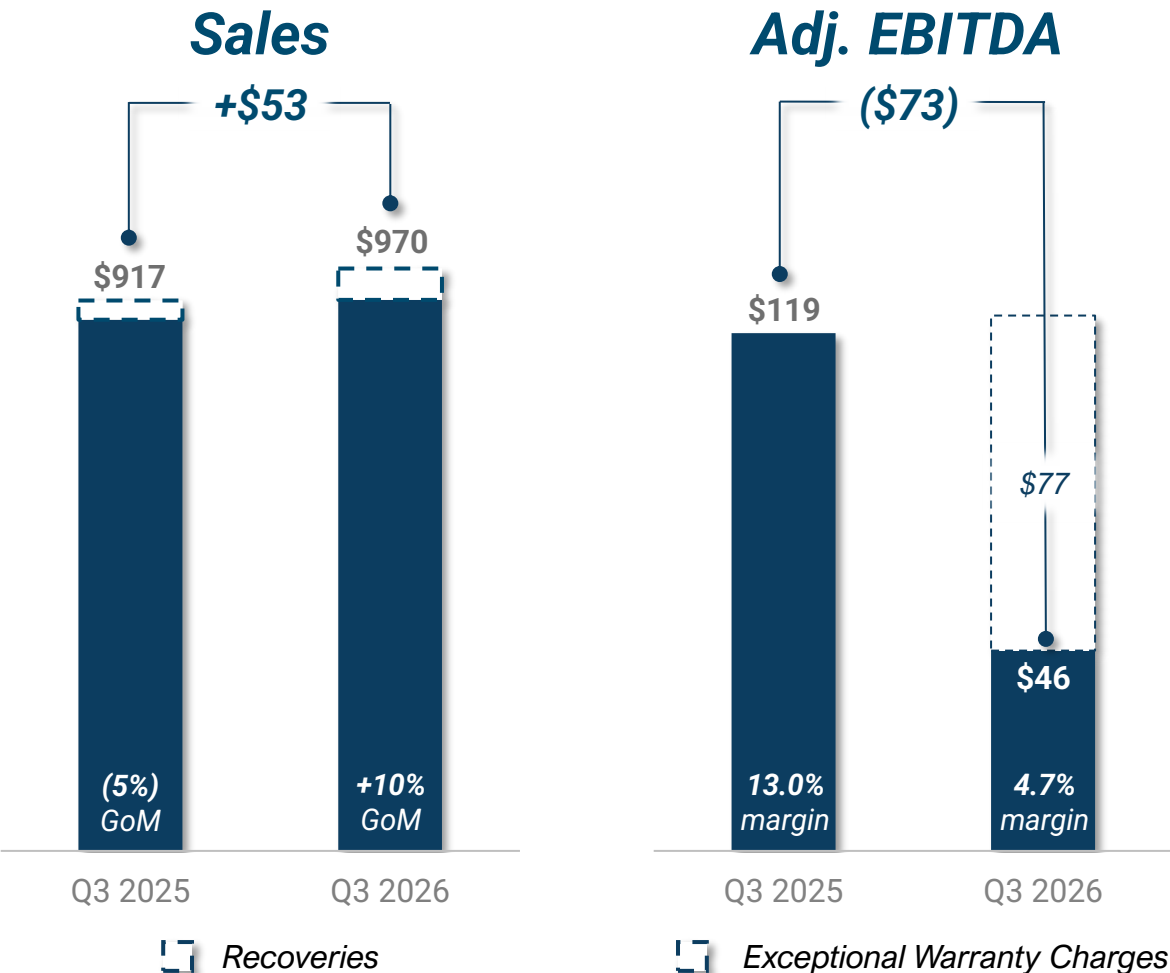
### Commercial Recoveries

Continued progress on customer recoveries partially offset inflation on memory and other components



### Underlying EBITDA Performance

Delivered strong EBITDA margins excluding the exceptional warranty charges, reflecting continued strength in underlying operations



# YTD 2026 Cash Flow

*Cash generation impacted by lower EBITDA and working capital headwinds*

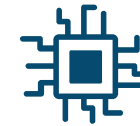
| (Dollars in millions)      | YTD<br>2025  | YTD<br>2026  |
|----------------------------|--------------|--------------|
| Adj. EBITDA                | \$382        | \$266        |
| Trade Working Capital      | 36           | (99)         |
| Cash Taxes                 | (70)         | (84)         |
| Interest Payments Received | 8            | 2            |
| Other Changes              | (53)         | 14           |
| Capital Expenditures       | (88)         | (103)        |
| <b>Adj. Free Cash Flow</b> | <b>\$215</b> | <b>(\$4)</b> |

## Y/Y Key Drivers



### Lower EBITDA

Impacted by exceptional warranty charges in Q3, timing of recoveries, and non-recurring items



### Working Capital Performance

Inventory build driven by strategic additions to safety stocks



### Capital Expenditures

Higher capex supporting sales growth and product costing improvements



### Discrete Items

H1 cash generation negatively impacted by tax and incentive compensation payments

# Full Year 2026 Outlook

*Raising sales guidance while lowering Adj. EBITDA guidance due to exceptional warranty charges*



## Sales

**\$3.80B - \$3.85B**

*MSD Growth-over-Market*

- Raising sales guidance by \$25 million<sup>(1)</sup>
- Ramp up of launches more than offset lower customer production
- Strong YTD performance while key Q4 launches remain on track



## Adj. EBITDA

**\$370M - \$410M**

*10.2% Margin*

*Includes \$77 Million of  
Exceptional Warranty Charges*

- Midpoint excl. exceptional warranty charges slightly reduced for cost leakage
- Benefit from higher sales partially offset additional supplier inflation
- Margin impact of ~200 bps for the full year from exceptional warranty charges



## Adj. FCF

**\$90M - \$130M**

*~28% Conversion*

- Guidance midpoint reduced to account for inventory build
- Deliberate inventory build in place for supply chain resilience
- Capital expenditures for the full year remain at ~\$150 million

(1) Current midpoint versus trend of \$3.8 billion indicated during Q2 earnings call.

# Investment Thesis

*Visteon continues to be a compelling long-term investment opportunity*



## Digital Cockpit Electronics Leader

- ▶ Leader in digital cockpit across vehicle end markets
- ▶ Enabling the transition to software-defined vehicles
- ▶ Nimble and adaptable to changing environment



## Innovative Product Portfolio

- ▶ Industry leader in AI-enabled cockpit solutions
- ▶ Portfolio of advanced displays supported by vertical integration
- ▶ Integrated hardware and software platform capabilities



## Competitive Cost Structure

- ▶ Optimizing spend through platform-based approach
- ▶ Leveraging industry-leading engineering footprint
- ▶ Ongoing commercial and operational discipline



## Balanced Capital Allocation

- ▶ Strong cash generation supports flexibility and future growth
- ▶ No material near-term debt maturities
- ▶ Capital allocation across capex, M&A, and shareholder returns

***Industry leader for SDV and AI-enabled cockpit solutions with best-in-class cost structure***

# Earnings Q&A

October 22, 2026

# Appendix

October 22, 2026

# Forward-Looking Statements

This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to:

- uncertainties in U.S. or foreign policy regarding trade agreements, tariffs or other international trade policies and any response to such actions by foreign countries;
- continued and future impacts of the geopolitical conflicts and related supply chain disruptions, including but not limited to the conflicts in the Middle East, Russia and East Asia and the possible imposition of sanctions;
- significant and prolonged shortages of, or unrecoverable price increases in, critical components, including but not limited to semiconductors such as DRAM, particularly where such components are sourced from sole or primary suppliers;
- failure of the Company's joint venture partners to comply with contractual obligations or to exert influence or pressure in China;
- conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers, including work stoppages at our customers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
- our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;
- our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost-effective basis;
- our ability to grow our business with Chinese domestic OEMs and to compete with Chinese domestic suppliers as they expand their market share outside of China;
- general economic conditions, currency exchange rates, interest rates, changes in foreign laws, regulations or trade policies, including export controls of certain parts or materials or political stability in foreign countries where Visteon procures materials, components, or supplies or where its products are manufactured, distributed, or sold;
- disruptions in information technology systems including, but not limited to, system failure, cyber-attack, malicious computer software (malware including ransomware), unauthorized physical or electronic access, or other natural or man-made incidents or disasters;
- increases in raw material and energy costs and our ability to offset or recover these costs; increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party;
- changes in laws, regulations, policies or other activities of governments, agencies and similar organizations, domestic and foreign, that may tax or otherwise increase the cost of, prohibit, or otherwise affect, the manufacture, licensing, distribution, sale, ownership or use of Visteon's or its suppliers' products or assets; and
- those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, as updated by our subsequent filings with the Securities and Exchange Commission).

Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this release, and which we assume no obligation to update. The financial results presented herein are preliminary and unaudited; final financial results will be included in the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2026. New business wins and re-wins do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle production levels, customer price reductions and currency exchange rates.

# Use of Non-GAAP Financial Information

- Because not all companies use identical calculations, Adjusted Gross Margin, Adjusted SG&A, Adjusted EBITDA, Adjusted Net Income, Adjusted EPS, Free Cash Flow and Adjusted Free Cash Flow used throughout this presentation may not be comparable to other similarly titled measures of other companies.
- In order to provide the forward-looking non-GAAP financial measures for full-year 2026, the Company provides reconciliations to the most directly comparable GAAP financial measures on the subsequent slides. The provision of these comparable GAAP financial measures is not intended to indicate that the Company is explicitly or implicitly providing projections on those GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this press release and the adjustments that management can reasonably predict.

# Reconciliation of Non-GAAP Financial Information

## Adjusted Gross Margin

The Company defines Adjusted Gross Margin as gross margin, adjusted to eliminate the impacts of stock-based compensation expense, intangibles amortization and other non-operating costs.

| (Dollars in millions)                      | 2025         |              |              |              |              | 2026         |              |             |              |
|--------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
|                                            | Q1           | Q2           | Q3           | Q4           | Full Year    | Q1           | Q2           | Q3          | YTD          |
| <b>Gross margin</b>                        | <b>\$138</b> | <b>\$141</b> | <b>\$131</b> | <b>\$122</b> | <b>\$532</b> | <b>\$113</b> | <b>\$118</b> | <b>\$47</b> | <b>\$278</b> |
| <u>Less:</u>                               |              |              |              |              |              |              |              |             |              |
| Non-cash, stock-based compensation expense | 5            | 5            | 4            | 4            | 18           | 5            | 5            | 4           | 14           |
| Intangibles amortization                   | —            | 1            | 1            | 2            | 4            | 1            | 1            | 2           | 4            |
| <b>Subtotal</b>                            | <b>\$5</b>   | <b>\$6</b>   | <b>\$5</b>   | <b>\$6</b>   | <b>\$22</b>  | <b>\$6</b>   | <b>\$6</b>   | <b>\$6</b>  | <b>\$18</b>  |
| <b>Adjusted gross margin</b>               | <b>\$143</b> | <b>\$147</b> | <b>\$136</b> | <b>\$128</b> | <b>\$554</b> | <b>\$119</b> | <b>\$124</b> | <b>\$53</b> | <b>\$296</b> |

## Adjusted SG&A

The Company defines Adjusted SG&A as SG&A, adjusted to eliminate the impacts of stock-based compensation expense, intangibles amortization and other non-operating costs.

| (Dollars in millions)                      | 2025         |              |              |              |               | 2026         |              |              |               |
|--------------------------------------------|--------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|---------------|
|                                            | Q1           | Q2           | Q3           | Q4           | Full Year     | Q1           | Q2           | Q3           | YTD           |
| <b>SG&amp;A</b>                            | <b>\$47</b>  | <b>\$48</b>  | <b>\$53</b>  | <b>\$54</b>  | <b>\$202</b>  | <b>\$54</b>  | <b>\$46</b>  | <b>\$46</b>  | <b>\$146</b>  |
| <u>Less:</u>                               |              |              |              |              |               |              |              |              |               |
| Non-cash, stock-based compensation expense | (6)          | (7)          | (7)          | (7)          | (27)          | (7)          | (7)          | (7)          | (21)          |
| Intangibles amortization                   | (1)          | —            | (1)          | (1)          | (3)           | (1)          | (1)          | —            | (2)           |
| <b>Subtotal</b>                            | <b>(\$7)</b> | <b>(\$7)</b> | <b>(\$8)</b> | <b>(\$8)</b> | <b>(\$30)</b> | <b>(\$8)</b> | <b>(\$8)</b> | <b>(\$7)</b> | <b>(\$23)</b> |
| <b>Adjusted SG&amp;A</b>                   | <b>\$40</b>  | <b>\$41</b>  | <b>\$45</b>  | <b>\$46</b>  | <b>\$172</b>  | <b>\$46</b>  | <b>\$38</b>  | <b>\$39</b>  | <b>\$123</b>  |

# Reconciliation of Non-GAAP Financial Information *(cont'd)*

## Adjusted Net Income and Adjusted EPS

- The Company defines Adjusted Net Income as net income / (loss) attributable to Visteon adjusted to eliminate the impact of restructuring and impairment expense, and related tax effects and other gains and losses not reflective of the Company's ongoing operations.
- The Company defines Adjusted Earnings Per Share as adjusted net income divided by average diluted shares outstanding.

|                                                         | 2025           |                |                  |                |                | 2026           |                |                |                |
|---------------------------------------------------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| (Dollars and shares in millions, except per share data) | Q1             | Q2             | Q3               | Q4             | Full Year      | Q1             | Q2             | Q3             | YTD            |
| <b>Net income / (loss) attributable to Visteon*</b>     | <b>\$67</b>    | <b>\$71</b>    | <b>(\$11)</b>    | <b>\$74</b>    | <b>\$201</b>   | <b>\$31</b>    | <b>\$49</b>    | <b>\$5</b>     | <b>\$85</b>    |
| Average shares outstanding, diluted                     | 27.5           | 27.6           | 27.3             | 27.7           | 27.6           | 27.3           | 27.2           | 26.0           | 26.8           |
| <b>Earnings / (loss) per share</b>                      | <b>\$ 2.44</b> | <b>\$ 2.57</b> | <b>\$ (0.40)</b> | <b>\$ 2.67</b> | <b>\$ 7.28</b> | <b>\$ 1.14</b> | <b>\$ 1.80</b> | <b>\$ 0.19</b> | <b>\$ 3.17</b> |
| <b>Net income / (loss) attributable to Visteon*</b>     | <b>\$67</b>    | <b>\$71</b>    | <b>(\$11)</b>    | <b>\$74</b>    | <b>\$201</b>   | <b>\$31</b>    | <b>\$49</b>    | <b>\$5</b>     | <b>\$85</b>    |
| Restructuring, net                                      | —              | 1              | 3                | 4              | 8              | 18             | (1)            | —              | 17             |
| Non-operating costs, net                                | 1              | 1              | —                | 7              | 9              | —              | 5              | —              | 5              |
| Tax effect of adjustments                               | —              | (1)            | —                | (3)            | (4)            | (4)            | (1)            | —              | (5)            |
| <b>Subtotal</b>                                         | <b>\$1</b>     | <b>\$1</b>     | <b>\$3</b>       | <b>\$8</b>     | <b>\$13</b>    | <b>\$14</b>    | <b>\$3</b>     | <b>\$—</b>     | <b>\$17</b>    |
| <b>Adjusted net income / (loss)</b>                     | <b>\$68</b>    | <b>\$72</b>    | <b>(\$8)</b>     | <b>\$82</b>    | <b>\$214</b>   | <b>\$45</b>    | <b>\$52</b>    | <b>\$5</b>     | <b>\$102</b>   |
| Average shares outstanding, diluted                     | 27.5           | 27.6           | 27.3             | 27.7           | 27.6           | 27.3           | 27.2           | 26.0           | 26.8           |
| <b>Adjusted earnings / (loss) per share</b>             | <b>\$ 2.47</b> | <b>\$ 2.61</b> | <b>\$ (0.29)</b> | <b>\$ 2.96</b> | <b>\$ 7.75</b> | <b>\$ 1.65</b> | <b>\$ 1.91</b> | <b>\$ 0.19</b> | <b>\$ 3.81</b> |

\*Amounts shown reflect the change in accounting principle related to the method for assessing the realizability of U.S. deferred tax assets described in the Company's 2025 Form 10-K.

# Reconciliation of Non-GAAP Financial Information *(cont'd)*

## Adjusted EBITDA

The Company defines Adjusted EBITDA as net income / (loss) attributable to the Company adjusted to eliminate the impact of depreciation and amortization, restructuring and impairment expense, net interest expense, equity in net (income) / loss of non-consolidated affiliates, provision for (benefit from) income taxes, net income / (loss) attributable to non-controlling interests, non-cash stock-based compensation expense, and other gains and losses not reflective of the Company's ongoing operations.

| (Dollars in millions)                                       | 2025         |              |               |              |              | 2026         |              |             |              | FY 2026<br>Guidance<br>Midpoint |
|-------------------------------------------------------------|--------------|--------------|---------------|--------------|--------------|--------------|--------------|-------------|--------------|---------------------------------|
|                                                             | Q1           | Q2           | Q3            | Q4           | Full Year    | Q1           | Q2           | Q3          | YTD          |                                 |
| <b>Net income / (loss) attributable to Visteon*</b>         | <b>\$67</b>  | <b>\$71</b>  | <b>(\$11)</b> | <b>\$74</b>  | <b>\$201</b> | <b>\$31</b>  | <b>\$49</b>  | <b>\$5</b>  | <b>\$85</b>  | <b>\$140</b>                    |
| Depreciation and amortization                               | 25           | 27           | 28            | 29           | 109          | 29           | 29           | 31          | 89           | 120                             |
| Restructuring, net                                          | —            | 1            | 3             | 4            | 8            | 18           | (1)          | —           | 17           | 20                              |
| Provision for (benefit from) income taxes*                  | 26           | 22           | 90            | (13)         | 125          | 16           | 26           | 1           | 43           | 65                              |
| Non-cash, stock-based compensation expense                  | 11           | 12           | 11            | 11           | 45           | 12           | 12           | 11          | 35           | 50                              |
| Interest (income) expense, net                              | (1)          | (2)          | (3)           | (3)          | (9)          | (2)          | (3)          | 1           | (4)          | (5)                             |
| Net income (loss) attributable to non-controlling interests | 2            | 4            | 2             | 4            | 12           | 2            | 1            | 1           | 4            | 5                               |
| Equity in net loss (income) of non-consolidated affiliates  | (2)          | (2)          | (1)           | (3)          | (8)          | (2)          | (2)          | (4)         | (8)          | (10)                            |
| Other, net                                                  | 1            | 1            | —             | 7            | 9            | —            | 5            | —           | 5            | 5                               |
| <b>Subtotal</b>                                             | <b>\$62</b>  | <b>\$63</b>  | <b>\$130</b>  | <b>\$36</b>  | <b>\$291</b> | <b>\$73</b>  | <b>\$67</b>  | <b>\$41</b> | <b>\$181</b> | <b>\$250</b>                    |
| <b>Adjusted EBITDA</b>                                      | <b>\$129</b> | <b>\$134</b> | <b>\$119</b>  | <b>\$110</b> | <b>\$492</b> | <b>\$104</b> | <b>\$116</b> | <b>\$46</b> | <b>\$266</b> | <b>\$390</b>                    |

\*Amounts shown reflect the change in accounting principle related to the method for assessing the realizability of U.S. deferred tax assets described in the Company's 2025 Form 10-K.

# Reconciliation of Non-GAAP Financial Information *(cont'd)*

## Free Cash Flow and Adjusted Free Cash Flow

- The Company defines Free Cash Flow as cash flow from (for) operating activities less capital expenditures.
- The Company defines Adjusted Free Cash Flow as cash flow from (for) operating activities less capital expenditures, as further adjusted for restructuring-related payments.

|                                                   | 2025        |             |              |              |              | 2026          |             |              |               | FY 2026<br>Guidance |
|---------------------------------------------------|-------------|-------------|--------------|--------------|--------------|---------------|-------------|--------------|---------------|---------------------|
|                                                   | Q1          | Q2          | Q3           | Q4           | Full Year    | Q1            | Q2          | Q3           | YTD           |                     |
| (Dollars in millions)                             |             |             |              |              |              |               |             |              |               |                     |
| <b>Cash flow from (for) operating activities</b>  | <b>\$70</b> | <b>\$95</b> | <b>\$127</b> | <b>\$118</b> | <b>\$410</b> | <b>\$6</b>    | <b>\$37</b> | <b>\$38</b>  | <b>\$81</b>   | <b>\$240</b>        |
| Less: Capital expenditures, including intangibles | (35)        | (31)        | (22)         | (45)         | (133)        | (36)          | (25)        | (42)         | (\$103)       | (150)               |
| <b>Free cash flow</b>                             | <b>\$35</b> | <b>\$64</b> | <b>\$105</b> | <b>\$73</b>  | <b>\$277</b> | <b>(\$30)</b> | <b>\$12</b> | <b>(\$4)</b> | <b>(\$22)</b> | <b>\$90</b>         |
| Exclude: Restructuring-related payments           | 3           | 3           | 5            | 4            | 15           | 7             | 8           | 3            | 18            | 20                  |
| <b>Adjusted free cash flow</b>                    | <b>\$38</b> | <b>\$67</b> | <b>\$110</b> | <b>\$77</b>  | <b>\$292</b> | <b>(\$23)</b> | <b>\$20</b> | <b>(\$1)</b> | <b>(\$4)</b>  | <b>\$110</b>        |

# Reconciliation of Non-GAAP Financial Information *(cont'd)*

## Adjusted EBITDA Build-up

| (Dollars in millions)              |  | 2025          |               |               |               |                | 2026          |               |               |                |
|------------------------------------|--|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|
|                                    |  | Q1            | Q2            | Q3            | Q4            | Full Year      | Q1            | Q2            | Q3            | YTD            |
| Sales                              |  | \$934         | \$969         | \$917         | \$948         | \$3,768        | \$954         | \$960         | \$970         | \$2,884        |
| Gross margin                       |  | \$138         | \$141         | \$131         | \$122         | \$532          | \$113         | \$118         | \$47          | \$278          |
| Intangibles amortization           |  | —             | 1             | 1             | 2             | 4              | 1             | 1             | 2             | 4              |
| Stock-based compensation expense   |  | 5             | 5             | 4             | 4             | 18             | 5             | 5             | 4             | 14             |
| <b>Adjusted gross margin</b>       |  | <b>\$143</b>  | <b>\$147</b>  | <b>\$136</b>  | <b>\$128</b>  | <b>\$554</b>   | <b>\$119</b>  | <b>\$124</b>  | <b>\$53</b>   | <b>\$296</b>   |
| % of sales                         |  | 15.3%         | 15.2%         | 14.8%         | 13.5%         | 14.7%          | 12.5%         | 12.9%         | 5.5%          | 10.3%          |
| SG&A                               |  | (\$47)        | (\$48)        | (\$53)        | (\$54)        | (\$202)        | (\$54)        | (\$46)        | (\$46)        | (\$146)        |
| Intangibles amortization           |  | 1             | —             | 1             | 1             | 3              | 1             | 1             | —             | 2              |
| Stock-based compensation expense   |  | 6             | 7             | 7             | 7             | 27             | 7             | 7             | 7             | 21             |
| <b>Adjusted SG&amp;A</b>           |  | <b>(\$40)</b> | <b>(\$41)</b> | <b>(\$45)</b> | <b>(\$46)</b> | <b>(\$172)</b> | <b>(\$46)</b> | <b>(\$38)</b> | <b>(\$39)</b> | <b>(\$123)</b> |
| Adjusted EBITDA                    |  |               |               |               |               |                |               |               |               |                |
| Adjusted gross margin              |  | \$143         | \$147         | \$136         | \$128         | \$554          | \$119         | \$124         | \$53          | \$296          |
| Adjusted SG&A                      |  | (40)          | (41)          | (45)          | (46)          | (172)          | (46)          | (38)          | (39)          | (\$123)        |
| D&A                                |  | 24            | 26            | 26            | 26            | 102            | 27            | 27            | 29            | \$83           |
| Other income, net                  |  | 2             | 2             | 2             | 2             | 8              | 4             | 3             | 3             | 10             |
| <b>Adjusted EBITDA</b>             |  | <b>\$129</b>  | <b>\$134</b>  | <b>\$119</b>  | <b>\$110</b>  | <b>\$492</b>   | <b>\$104</b>  | <b>\$116</b>  | <b>\$46</b>   | <b>\$266</b>   |
| % of sales                         |  | 13.8%         | 13.8%         | 13.0%         | 11.6%         | 13.1%          | 10.9%         | 12.1%         | 4.7%          | 9.2%           |
| Equity income (loss) in affiliates |  | \$2           | \$2           | \$1           | \$3           | \$8            | \$2           | \$2           | \$4           | \$8            |
| Noncontrolling interests           |  | (\$2)         | (\$4)         | (\$2)         | (\$4)         | (\$12)         | (\$2)         | (\$1)         | (\$1)         | (\$4)          |

# Net Engineering

|                               | 2025          |               |               |               |                | 2026          |               |               |                |
|-------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|----------------|
| (Dollars in millions)         | Q1            | Q2            | Q3            | Q4            | Full Year      | Q1            | Q2            | Q3            | YTD            |
| Engineering costs, gross      | (80)          | (88)          | (90)          | (106)         | (364)          | (94)          | (97)          | (83)          | (274)          |
| Recoveries                    | 28            | 36            | 32            | 48            | 144            | 37            | 35            | 28            | 100            |
| <b>Engineering costs, net</b> | <b>(\$52)</b> | <b>(\$52)</b> | <b>(\$58)</b> | <b>(\$58)</b> | <b>(\$220)</b> | <b>(\$57)</b> | <b>(\$62)</b> | <b>(\$55)</b> | <b>(\$174)</b> |

# Financial Results – U.S. GAAP

|                                              | 2025   |        |          |        |           | 2026   |        |        |         |
|----------------------------------------------|--------|--------|----------|--------|-----------|--------|--------|--------|---------|
| (Dollars in millions, except per share data) | Q1     | Q2     | Q3       | Q4     | Full Year | Q1     | Q2     | Q3     | YTD     |
| <u>Income Statement</u>                      |        |        |          |        |           |        |        |        |         |
| Sales                                        | \$934  | \$969  | \$917    | \$948  | \$3,768   | \$954  | \$960  | \$970  | \$2,884 |
| Gross margin                                 | \$138  | \$141  | \$131    | \$122  | \$532     | \$113  | \$118  | \$47   | \$278   |
| SG&A                                         | \$47   | \$48   | \$53     | \$54   | \$202     | \$54   | \$46   | \$46   | \$146   |
| Net income / (loss) attributable to Visteon* | \$67   | \$71   | (\$11)   | \$74   | \$201     | \$31   | \$49   | \$5    | \$85    |
| Earnings / (loss) per share, diluted         | \$2.44 | \$2.57 | (\$0.40) | \$2.67 | \$7.28    | \$1.14 | \$1.80 | \$0.19 | \$3.17  |
| <u>Cash Flow Statement</u>                   |        |        |          |        |           |        |        |        |         |
| Cash flow from (for) operating activities    | \$70   | \$95   | \$127    | \$118  | \$410     | \$6    | \$37   | \$38   | \$81    |
| Capital expenditures, including intangibles  | \$35   | \$31   | \$22     | \$45   | \$133     | \$36   | \$25   | \$42   | \$103   |

\*Amounts shown reflect the change in accounting principle related to the method for assessing the realizability of U.S. deferred tax assets described in the Company's 2025 Form 10-K.



Visteon