Visteon Q2 2025 Earnings

July 24, 2025

Q2 2025 in Review

Another quarter of strong financial results and progress towards our long-term goals

Net Sales	Adjusted EBITDA	Adjusted FCF
$969 Million	**$134** Million	**$67** Million
(1%) Growth-over-Market*	13.8% Margin	$361 Million Net Cash

Reinstating and raising full-year financial guidance and initiating quarterly dividend

ROBUST GROWTH OUTSIDE OF BMS AND CHINA	STRATEGIC INITIATIVES DRIVING AWARD LEVELS	CONTINUED OPERATIONAL DISCIPLINE	BALANCE SHEET ENABLES FLEXIBLE CAPITAL ALLOCATION
4% growth-over-market excluding China	$2.0 billion of new business wins	Launched 21 new products and expanded margins	Initiated dividend and closed bolt-on acquisition

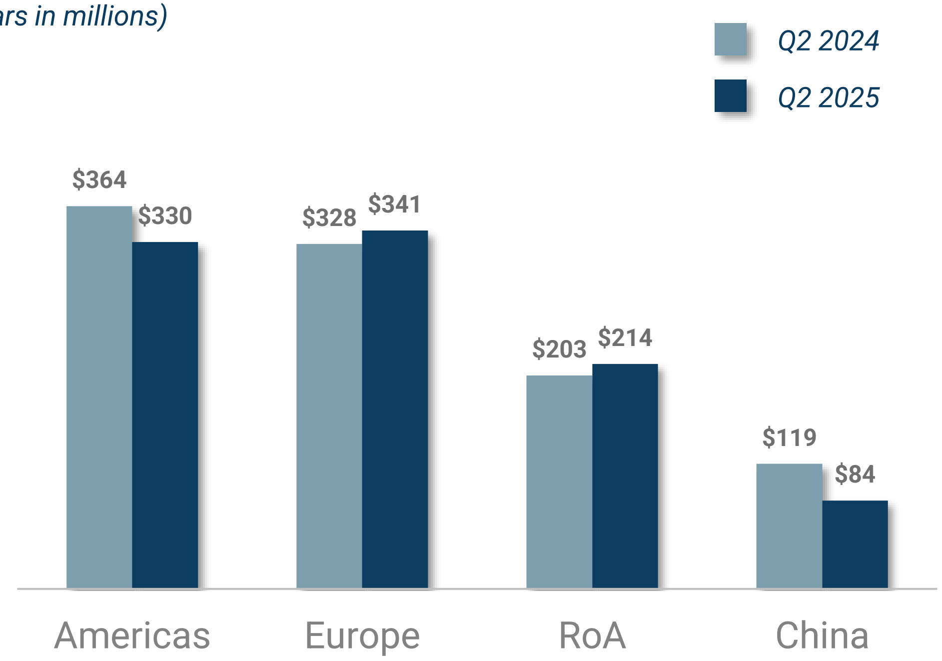
*Visteon y/y sales growth (ex. FX and net pricing) compared to production for Visteon customers weighted on Visteon sales contribution.

Q2 2025 Sales Performance

Growth in cockpit electronics partially offsetting declines in BMS and China

Q2 Y/Y Sales by Region

(Dollars in millions)



Growth-over-Market	Americas	Europe	RoA	China
	(4%)	*+8%*	*+8%*	*(30%)*

Regional Highlights

Americas

Strong cockpit electronics growth partially offsetting declines in BMS and driving GoM of (4%).

Europe

Sales growth driven by recent launches of cockpit electronics on ICE and EVs, and engineering services acquisitions, resulting in GoM of 8%.

Rest of Asia

Traction with targeted growth automakers and two-wheeler customers, resulting in GoM of 8%.

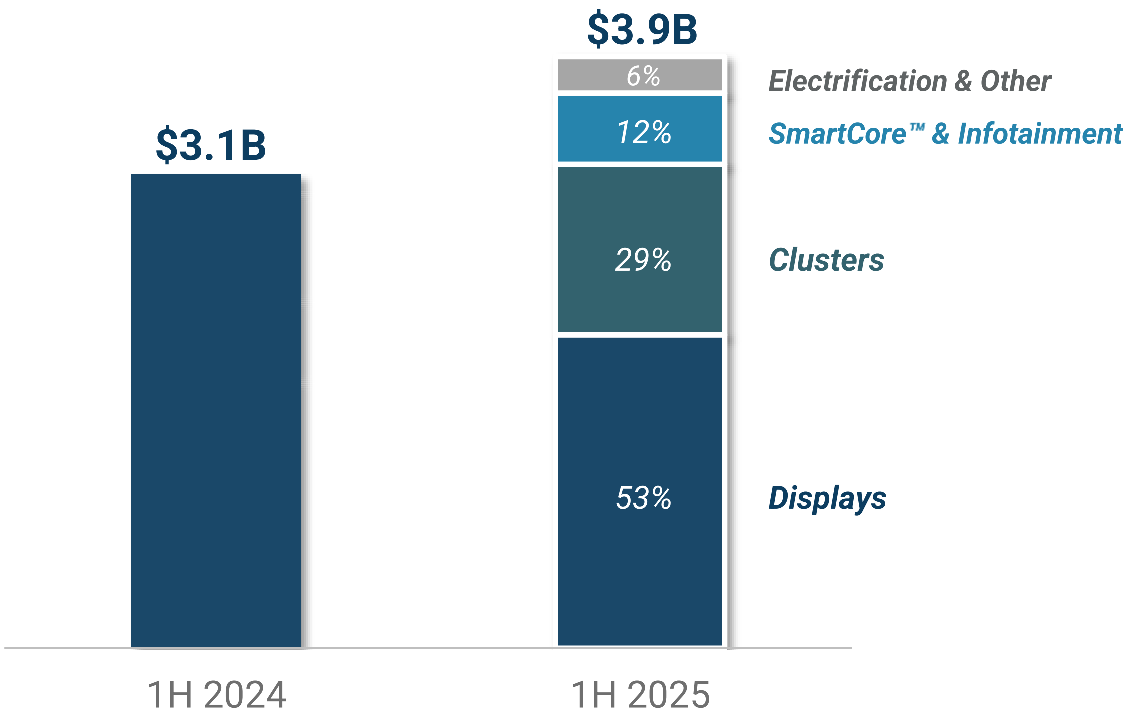
China

Sequential growth from new launches and SmartCore™ upgrade with Geely. Lower Y/Y sales from ongoing market dynamics impact Visteon global GoM by (5%).

Q2 2025 New Business Wins

Strong start to the year driven by displays and clusters

YTD New Business Wins



Strong first-half bookings position us to exceed $6 billion full-year target

New Business Win Highlights

OLED Display
Pillar-to-pillar display for new EV/hybrid platform for luxury German OEM

Digital Cluster
Digital cluster for mid-size SUV refresh in India with Korean OEM

2W Digital Cluster
Digital cluster for global 2W platform for Indian and Asian markets with Japanese OEM

CV SmartCore™
Cockpit domain controller for commercial vehicle platforms with European OEM

2W = two-wheeler

Q2 2025 New Product Launches

New product launches driven by digitalization and adjacent end markets

Key Q2 2025 Model Launches

Two-Wheeler

Royal Enfield 350
Cluster & Connected Services

Electric Vehicle

Volvo EX30
SmartCore™

ICE, Hybrid, & EV

Audi Q3
Multi-Display Module

Commercial Vehicle

Volvo Construction
SmartCore™

Commercial Vehicle

Volvo Mack Trucks
Digital Cluster

Electric Vehicle

Polestar 5
SmartCore™

Audi Q3

25" Panoramic Display

21 new product launches across 8 OEMs in passenger, commercial, and two-wheeler markets

25 YEARS IN MOTION | Visteon

Strategy Progress Update

Q2 represents another quarter of proof points supporting long-term growth strategy

Strategic Pillars

Focus on Fast Growing Tech Domains	Deep Product Alignment with Trends	Platform-Based Product Development	Global Best-Cost Product Delivery	Balanced Capital Allocation

Displays
- ✓ Launched 5 new display products including new panoramic display for Audi Q3
- ✓ Awarded pillar-to-pillar display with luxury European OEM

Adjacent Markets
- ✓ Secured $350M SmartCore™ program for commercial vehicle market as OEM expands offerings
- ✓ Secured $400M digital cluster conquest win with Honda in two-wheeler market

Targeted Growth Customers
- ✓ Strengthened and grew partnership with Hyundai in India
- ✓ Growing business with Honda in global two-wheeler market

Vertical Integration and M&A
- ✓ Progressed on metal alloy frame molding & back-light unit for displays and camera manufacturing insourcing
- ✓ Completed 3rd acquisition in last 12 months as we expand and enhance technology capabilities

Market Outlook and Full-Year Visteon Expectations

Reinstating and raising full-year 2025 guidance for all three financial metrics

Industry Factors

H2 Customer Production
Primarily based on July S&P forecast with customer production down Y/Y

Tariff Assumptions
Current tariffs continue as is with USMCA compliant parts exempt

EV Incentive Phase-Out
Consumer tax credit ends in September; battery manufacturer credits remain

Visteon Dynamics

H1 Performance
Strong Q2 and first half performance providing foundation for full-year outlook

Update to Outlook
Positive currency and contribution from M&A partially offset by BMS

Full-Year Growth-over-Market
GoM in mid-single-digit, driven by new product launches, offset by BMS and China

Raising midpoint of full-year sales guidance to $3,775M from $3,750M

Visteon Q2 2025 Financial Results

July 24, 2025

Q2 2025 Financial Review

Strong quarter with continued commercial and operational discipline

Sales Drivers	Margin Expansion	Cash Flow Generation	Capital Allocation	Balance Sheet
Net Sales	*Adj. EBITDA Margin*	*Adj. FCF*	*Acquisition*	*Net Cash*
$969 Million	**13.8%** Margin	**$67** Million	**$50** Million	**$361** Million
Sales driven by product launches and supported by robust demand	Normalized margins in the mid-12% range after adjusting for nonrecurring items	Strong cash generation driven by EBITDA performance and working capital inflow	Completed engineering services acquisition to enhance domain expertise in User Experience and HMI	Maintaining strong balance sheet while continuing to execute on balanced capital allocation strategy

Q2 2025 Sales & EBITDA Performance

Delivered resilient sales performance and expanded margins by 40 bps

(Dollars in millions)

Key Performance Drivers

Customer Production Volumes
Global customer production volumes slightly down with reductions in Europe and Americas

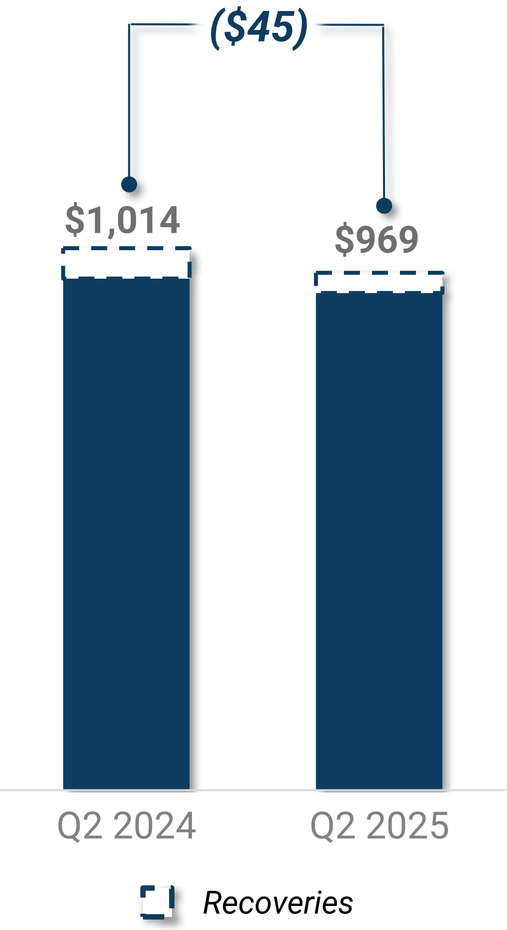
Market Outperformance
Growth-over-market of (1%), 4% ex. China, driven by recently launched programs offset by China and BMS sales headwinds

Pricing and Recoveries
Annual customer pricing slightly below 2% and lower customer recoveries related to semiconductors

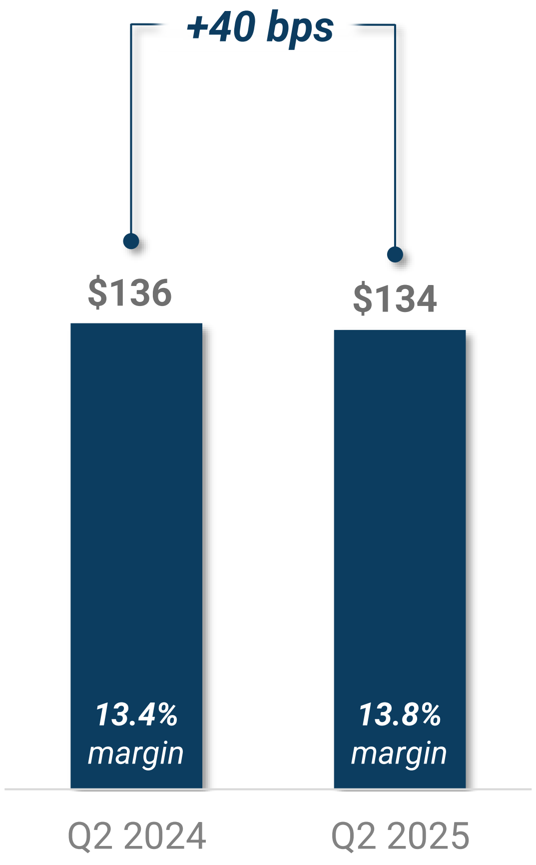
Operational Performance
Strong operational execution and efficiencies driving continued margin performance

Normalized Margins
Normalized margins of mid-12% when adjusting for nonrecurring items

Sales



Adjusted EBITDA



Balance Sheet and Adjusted Free Cash Flow

Strong cash generation and balance sheet enables opportunities for capital deployment

(Dollars in millions)	H1 2024	H1 2025
Adjusted EBITDA	$238	$263
Trade Working Capital	(64)	41
Cash Taxes	(31)	(49)
Interest Payments Received	1	4
Other Changes	(14)	(88)
Capital Expenditures	(68)	(66)
Adjusted FCF	**$62**	**$105**

40%	**Cash Conversion** Conversion ratio remains strong and aligned to full-year target
$310M	**Debt** No material debt maturities until 2027
$361M	**Net Cash** Strong balance sheet supports capital deployment

Strong cash generation driven by robust profitability and ongoing capital efficiencies

Reinstating & Raising 2025 Full-Year Guidance

(Dollars in millions unless otherwise noted)

	Prior	Revised	Key Assumptions
Sales	**$3.65B – $3.85B** *MSD/HSD Growth-over-Market**	**$3.70B – $3.85B** *MSD Growth-over-Market**	▪ Full-year sales vs. original guidance benefiting from favorable FX impact and recent acquisition, partially offset by lower BMS sales ▪ Customer production aligned with S&P, down low-single-digit year-over-year
Adj. EBITDA	**$450M – $480M** *12.4% Margin**	**$475M – $505M** *13.0% Margin**	▪ Full-year adj. EBITDA vs. original guidance benefiting from higher sales, H1 nonrecurring items, and ongoing strong operational performance ▪ H2 margins expected to be in low-12% range, in-line with normalized run-rate, adjusting for lower volume
Adj. FCF	**$175M – $205M** *~40% Conversion**	**$195M – $225M** *~43% Conversion**	▪ Full-year FCF vs. original guidance benefiting from higher adj. EBITDA ▪ Capex of ~$150 million for the full-year

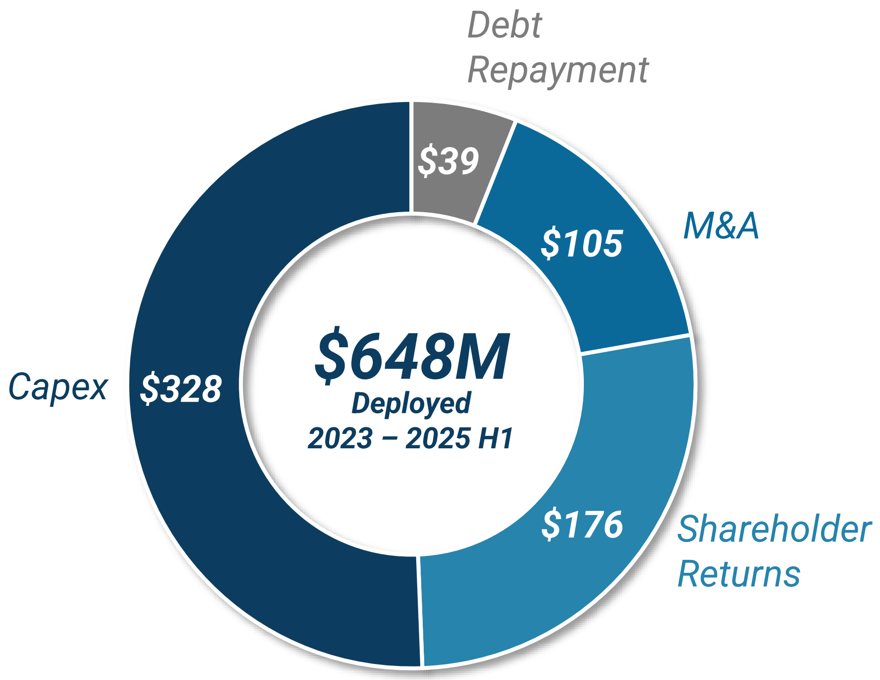
*At the midpoint of guidance and assuming H1 tariff impact remains the same for H2

Balanced Capital Allocation

Remain committed to driving shareholder value through balanced capital allocation priorities

(Dollars in millions)

*Key Uses of Cash Since Investor Day**



2025 Capital Allocation

Organic Investments

Investing $150M in CapEx to support program launches and ongoing product innovation

Active M&A Pipeline

Closed $50M acquisition of engineering firm in Q2, with healthy acquisition pipeline

Capital Returns to Shareholders in Q3

Initiating quarterly dividend of $0.275/share highlights confidence in long-term cash generation

Reactivating share repurchase program reflects commitment to returning capital to shareholders

*Uses of cash between 2023 – 2025 H1

Investment Thesis

Visteon continues to be a compelling long-term investment opportunity

Digital Cockpit Electronics Leader

- Digital cockpit leader for cars, trucks, and two-wheelers
- Supporting industry shift to hybrid and electric vehicles
- Nimble and adaptable to changing environment

Innovative Product Portfolio

- Industry leader in digital clusters and cockpit domain controllers
- Portfolio of advanced displays supported by vertical integration
- Integrated EV solutions including BMS and power electronics

Competitive Cost Structure

- Optimizing spend through platform-based approach
- Leveraging industry-leading engineering footprint
- Commercial and operational discipline

Balanced Capital Allocation

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

Industry-leading cockpit and electrification electronics product portfolio with best-in-class cost structure

Earnings Q&A

July 24, 2025

Appendix

July 24, 2025

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. 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 the imposition of sanctions;
- significant or prolonged shortage of critical components from our suppliers, including but not limited to semiconductors, and particularly those who are our sole or primary sources;
- failure of the Company's joint venture partners to comply with contractual obligations or to exert undue 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;
- general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
- 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 our 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, 2024, 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 June 30, 2025. 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 2025, 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.

	2024					2025		
(Dollars in millions)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
Gross margin	**$119**	**$147**	**$131**	**$134**	**$531**	**$138**	**$141**	**$279**
Less:								
Non-cash, stock-based compensation expense	4	5	4	4	17	5	5	10
Intangibles amortization	—	—	—	1	1	—	1	1
Other	1	—	1	—	2	—	—	—
Subtotal	**$5**	**$5**	**$5**	**$5**	**$20**	**$5**	**$6**	**$11**
Adjusted gross margin	**$124**	**$152**	**$136**	**$139**	**$551**	**$143**	**$147**	**$290**

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.

	2024					2025		
(Dollars in millions)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
SG&A	**$52**	**$49**	**$51**	**$55**	**$207**	**$47**	**$48**	**$95**
Less:								
Non-cash, stock-based compensation expense	(6)	(6)	(6)	(6)	(24)	(6)	(7)	(13)
Intangibles amortization	(1)	(1)	—	(1)	(3)	(1)	—	(1)
Other	—	—	(1)	—	(1)	—	—	—
Subtotal	**($7)**	**($7)**	**($7)**	**($7)**	**($28)**	**($7)**	**($7)**	**($14)**
Adjusted SG&A	**$45**	**$42**	**$44**	**$48**	**$179**	**$40**	**$41**	**$81**

25 YEARS IN MOTION | Visteon

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.*

	2024					2025		
(Dollars and shares in millions, except per share data)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
Net income / (loss) attributable to Visteon	**$42**	**$71**	**$39**	**$122**	**$274**	**$65**	**$65**	**$130**
Average shares outstanding, diluted	28	27.9	27.9	27.9	27.9	27.5	27.6	27.5
Earnings / (loss) per share	**$ 1.50**	**$ 2.54**	**$ 1.40**	**$ 4.37**	**$ 9.82**	**$ 2.36**	**$ 2.36**	**$ 4.73**
Net income / (loss) attributable to Visteon	**$42**	**$71**	**$39**	**$122**	**$274**	**$65**	**$65**	**$130**
Restructuring, net	2	1	28	1	32	—	1	1
Non-operating costs, net	1	—	2	3	6	1	1	2
Tax effect of adjustments	—	(1)	(6)	(2)	(9)	—	(1)	(1)
Subtotal	**$3**	**$—**	**$24**	**$2**	**$29**	**$1**	**$1**	**$2**
Adjusted net income / (loss)	**$45**	**$71**	**$63**	**$124**	**$303**	**$66**	**$66**	**$132**
Average shares outstanding, diluted	28.0	27.9	27.9	27.9	27.9	27.5	27.6	27.5
Adjusted earnings / (loss) per share	**$ 1.61**	**$ 2.54**	**$ 2.26**	**$ 4.44**	**$ 10.86**	**$ 2.40**	**$ 2.39**	**$ 4.80**

In 2024, the Company determined that additional U.S. deferred income tax assets were more likely than not to be realized resulting in a $49 million non-cash tax benefit to Net income attributable to Visteon Corporation or $1.76 per diluted share.

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.

	2024					2025			
(Dollars in millions)	**Q1**	**Q2**	**Q3**	**Q4**	**Full Year**	**Q1**	**Q2**	**YTD**	**FY 2025 Guidance Midpoint**
Net income / (loss) attributable to Visteon	**$42**	**$71**	**$39**	**$122**	**$274**	**$65**	**$65**	**$130**	**$235**
Depreciation and amortization	22	24	25	25	96	25	27	52	105
Restructuring, net	2	1	28	1	32	—	1	1	5
Interest expense, net	—	—	—	(2)	(2)	(1)	(2)	(3)	(5)
Equity in net (income) / loss of non-consolidated affiliates	4	—	3	(4)	3	(2)	(2)	(4)	(5)
Provision for (benefits from) income taxes	19	25	11	(41)	14	28	28	56	95
Net income / (loss) attributable to non-controlling interests	2	4	1	3	10	2	4	6	10
Non-cash, stock-based compensation	10	11	10	10	41	11	12	23	45
Other	1	—	2	3	6	1	1	2	5
Subtotal	**$60**	**$65**	**$80**	**($5)**	**$200**	**$64**	**$69**	**$133**	**$255**
Adjusted EBITDA	**$102**	**$136**	**$119**	**$117**	**$474**	**$129**	**$134**	**$263**	**$490**

2024 includes a non-cash tax benefit to Net income attributable to Visteon Corporation of $49 million related to a reduction in the valuation allowance against the U.S. deferred tax assets.

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.*

	2024					2025			
(Dollars in millions)	**Q1**	**Q2**	**Q3**	**Q4**	**Full Year**	**Q1**	**Q2**	**YTD**	**FY 2025 Guidance Midpoint**
Cash flow from (for) operating activities	**$69**	**$57**	**$98**	**$203**	**$427**	**$70**	**$95**	**$165**	**$340**
Less: Capital expenditures, including intangibles	(37)	(31)	(28)	(41)	(137)	(35)	(31)	(66)	(150)
Free cash flow	**$32**	**$26**	**$70**	**$162**	**$290**	**$35**	**$64**	**$99**	**$190**
Exclude: Restructuring-related payments	2	2	3	3	10	3	3	6	20
Adjusted free cash flow	**$34**	**$28**	**$73**	**$165**	**$300**	**$38**	**$67**	**$105**	**$210**

25 YEARS IN MOTION | Visteon

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

Adjusted EBITDA Build-up

(Dollars in millions)	2024					2025		
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
Sales	$933	$1,014	$980	$939	$3,866	$934	$969	$1,903
Gross margin	$119	$147	$131	$134	$531	$138	$141	$279
Intangibles amortization	—	—	—	1	1	—	1	1
Stock-based compensation expense	4	5	4	4	17	5	5	10
Other	1	—	1	—	2	—	—	—
Adjusted gross margin	**$124**	**$152**	**$136**	**$139**	**$551**	**$143**	**$147**	**$290**
% of sales	*13.3%*	*15.0%*	*13.9%*	*14.8%*	*14.3%*	*15.3%*	*15.2%*	*15.2%*
SG&A	($52)	($49)	($51)	($55)	($207)	($47)	($48)	($95)
Intangibles amortization	1	1	—	1	3	1	—	1
Stock-based compensation expense	6	6	6	6	24	6	7	13
Other	—	—	1	—	1	—	—	—
Adjusted SG&A	**($45)**	**($42)**	**($44)**	**($48)**	**($179)**	**($40)**	**($41)**	**($81)**
Adjusted EBITDA								
Adjusted gross margin	$124	$152	$136	$139	$551	$143	$147	$290
Adjusted SG&A	(45)	(42)	(44)	(48)	(179)	(40)	(41)	(81)
D&A	21	23	25	23	92	24	26	50
Other income, net	2	3	2	3	10	2	2	4
Adjusted EBITDA	**$102**	**$136**	**$119**	**$117**	**$474**	**$129**	**$134**	**$263**
% of sales	*10.9%*	*13.4%*	*12.1%*	*12.5%*	*12.3%*	*13.8%*	*13.8%*	*13.8%*
Equity income (loss) in affiliates	($4)	$—	($3)	$4	($3)	$2	$2	$4
Noncontrolling interests	(2)	(4)	(1)	(3)	(10)	(2)	(4)	(6)

Net Engineering

	2024					2025		
(Dollars in millions)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	YTD
Engineering costs, net								
Engineering costs, gross	($83)	($81)	($80)	($90)	($334)	($80)	($88)	($168)
Recoveries	23	31	33	56	143	28	36	64
Engineering costs, net	**($60)**	**($50)**	**($47)**	**($34)**	**($191)**	**($52)**	**($52)**	**($104)**

Financial Results – U.S. GAAP

(Dollars in millions, except per share data)	2024 Q1	2024 Q2	2024 Q3	2024 Q4	2024 Full Year	2025 Q1	2025 Q2	2025 YTD
Income Statement								
Sales	$933	$1,014	$980	$939	$3,866	$934	$969	$1,903
Gross margin	119	147	131	134	531	138	141	279
SG&A	52	49	51	55	207	47	48	95
Net income / (loss) attributable to Visteon	42	71	39	122	274	65	65	130
Earnings / (loss) per share, diluted	$1.50	$2.54	$1.40	$4.37	$9.82	$2.36	$2.36	$4.73
Cash Flow Statement								
Cash flow from (for) operating activities	$69	$57	$98	$203	$427	$70	$95	$165
Capital expenditures, including intangibles	37	31	28	41	137	35	31	66

In 2024, the Company determined that additional U.S. deferred income tax assets were more likely than not to be realized resulting in a $49 million non-cash tax benefit to Net income attributable to Visteon Corporation or $1.76 per diluted share.

Investor Relations Upcoming Activity

Upcoming Activity

July	UBS Earnings Call Back	Virtual
August	JPMorgan Auto Conference	NYC
August	Raymond James Conference	Virtual
September	Visteon-hosted 101 Teach-In	Virtual
September	Deutsche Bank: IAA Cars Conference	Munich
September	Wolfe Detroit Bus Tour	Detroit

Investor Relations Contact: ***investor@visteon.com***

25
YEARS
IN MOTION

Visteon®