

H1 2014 Results

Hanover – July 31, 2014

AGENDA

1	Corporation Highlights	3
2	Automotive Group	10
3	Rubber Group	12
4	Indebtedness and Cash Flow	16
5	Outlook	19
6	Back-up & Fact Sheets 2012 - 2014	29

1) Corporation Highlights

Most Important KPIs H1 2014

- › **Sales up by 2% to €16.9 bn**; organic sales growth at 6% (neg. FX impact €~600 mn)
- › **Adj. EBIT¹ up by 10% to €1.96 bn**; adj. EBIT¹ margin at 11.6% up 80 bps (PPA and special effects -€145 mn)
- › **NIAT² up by 14% to €1.3 bn**
- › **Free cash flow amounted to €575 mn** mainly due to higher EBIT, lower cash interest and strong working capital management
- › **Net indebtedness down to €4.3 bn; gearing ratio at 42%; equity ratio at 36%**
- › Accelerated value creation: **trailing ROCE³ up by 220 bps to 20.8%**

Other topics:

- › Acquisition of the remaining shares in **EMITEC caused an impairment loss** on the previous carrying amount **of €35 mn**
- › **Recognition of deferred tax assets** on interest carry forwards in Germany amounting to €98 mn
- › Latest **retail acquisition** in France improves market coverage to >400 controlled outlets

¹ Before amortization of intangibles from PPA, consolidation and special effects

² Attributable to the shareholders of the parent

³ Trailing ROCE is calculated as reported EBIT for the last twelve months (LTM) divided by average operating assets (OA) for the LTM

1) Corporation Highlights

Divisional Highlights H1 2014

Automotive Group

- › **Chassis & Safety** at 9.2% adj. EBIT¹ margin (PY: 9.4%); organic sales up by 6% (Q2/14 +4%); strong growth in ADAS continued (+50% unit sales), R&D cost up by 13% in H1/14
- › **Powertrain** at 5.2% adj. EBIT¹ margin (PY: 4.9%); organic sales increased by 5% (Q2/14 +3%)
- › **Interior** at 10.3% adj. EBIT¹ margin (PY: 8.7%); organic sales increased by 9% (Q2/14 +6%) due to strong business activity in B&S and CV&AM
- › **Automotive Group** sales increased organically by 7% in H1/14 (Q2/14 +5%), outgrowing worldwide PC & LT production by 400 bps; adj. EBIT¹ margin increased by 60 bps to 8.4%; R&D ratio is expected to slightly decrease in the course of H2/14 (8.9% in H1/14); solid development of order intake in H1/14

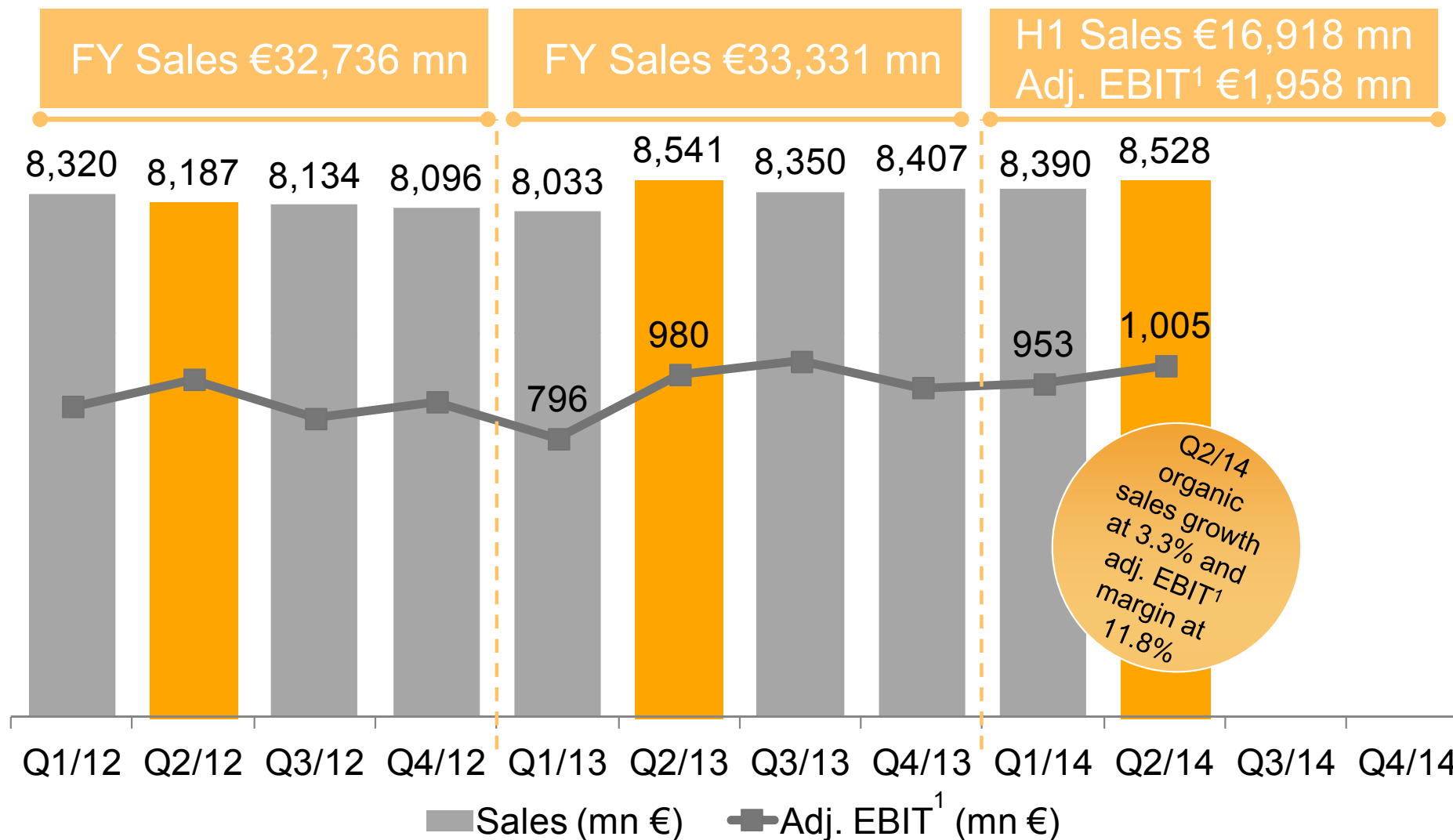
Rubber Group

- › **Tires** adj. EBIT¹ margin increased to 19.8% (PY: 17.4%) benefitting from lower raw material costs (H1/14: ~€110 mn), strict cost management and solid price mix (was balanced in H1/14); volumes up by 6% in H1/14 (Q2: +3%); FX effects impacted sales (-4% in H1/14); PC & LT tire replacement demand increased in Europe by 5% and was up by 6% in NAFTA in H1/14; solid order intake on winter tires indicates early sell in season 2014
- › **ContiTech** adj. EBIT¹ margin down by 100 bps to 11.4%; organic sales up by 2% (Q2/14: -1%)
- › **Rubber Group** organic sales increased by 4% (Q2/14: +2%); adj. EBIT¹ margin increased to 17.5% in H1 2014 (PY: 16.0%)

¹ Before amortization of intangibles from PPA, consolidation and special effects

1) Corporation Highlights

Sales and Adjusted EBIT¹ by Quarter



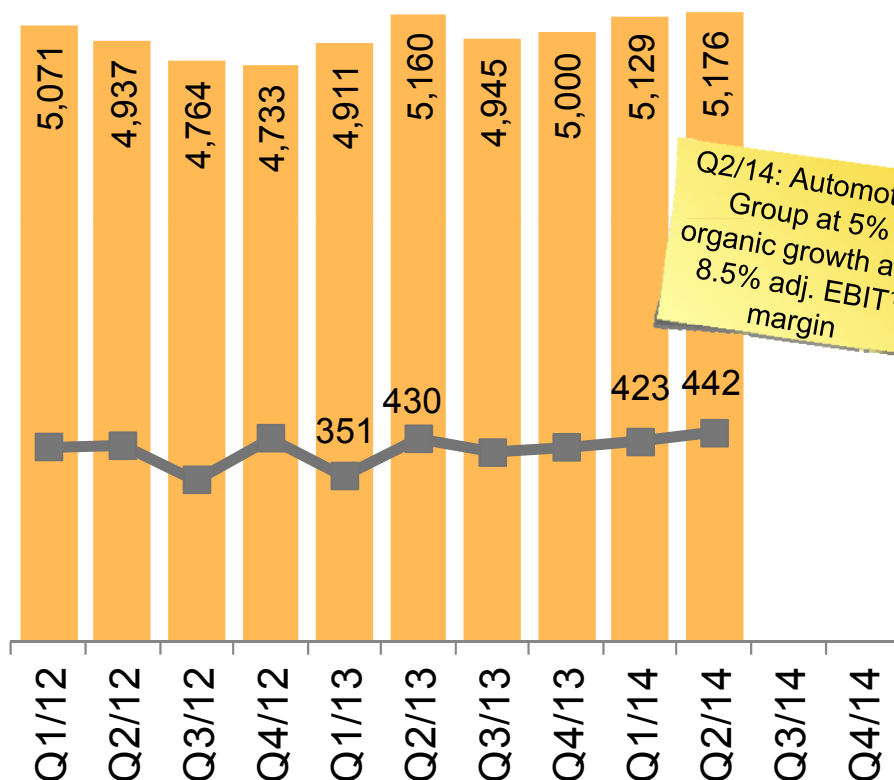
¹ Before amortization of intangibles from PPA, consolidation and special effects

1) Corporation Highlights

Sales and Adjusted EBIT¹ by Group

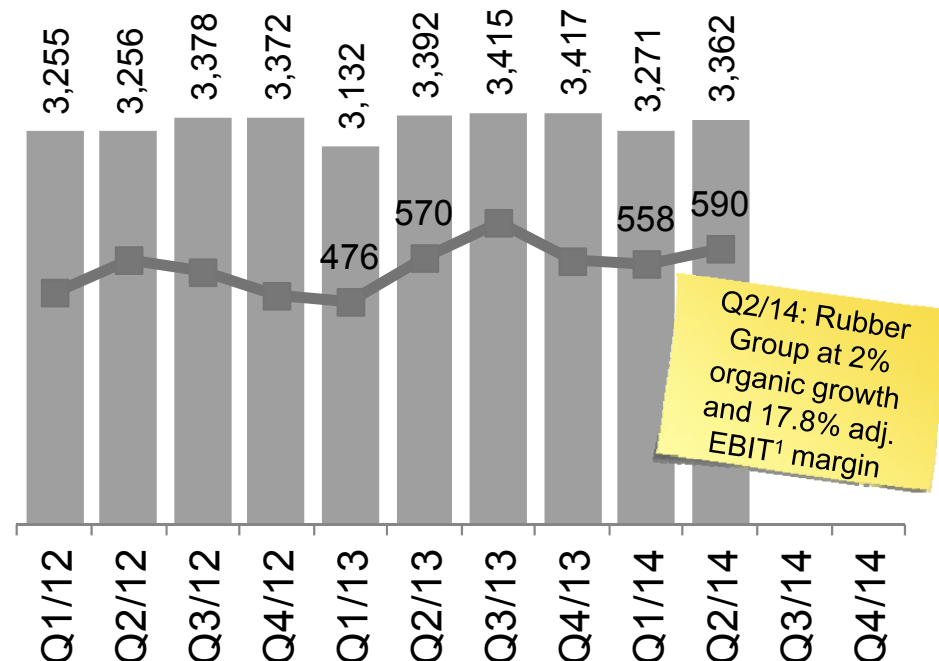
Automotive Group

■ Sales (mn €) ■ Adj. EBIT¹ (mn €)



Rubber Group

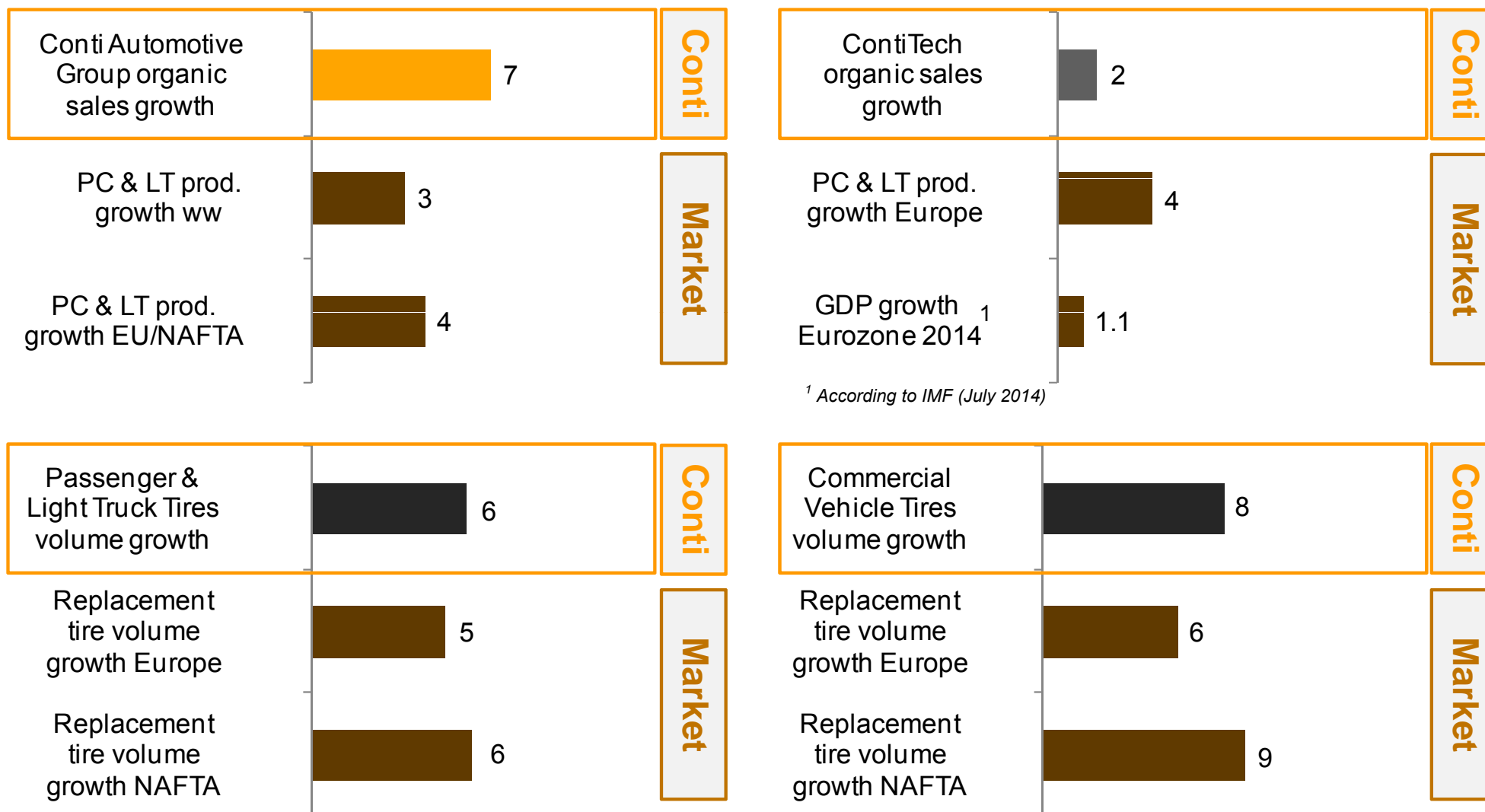
■ Sales (mn €) ■ Adj. EBIT¹ (mn €)



¹ Before amortization of intangibles from PPA, consolidation and special effects

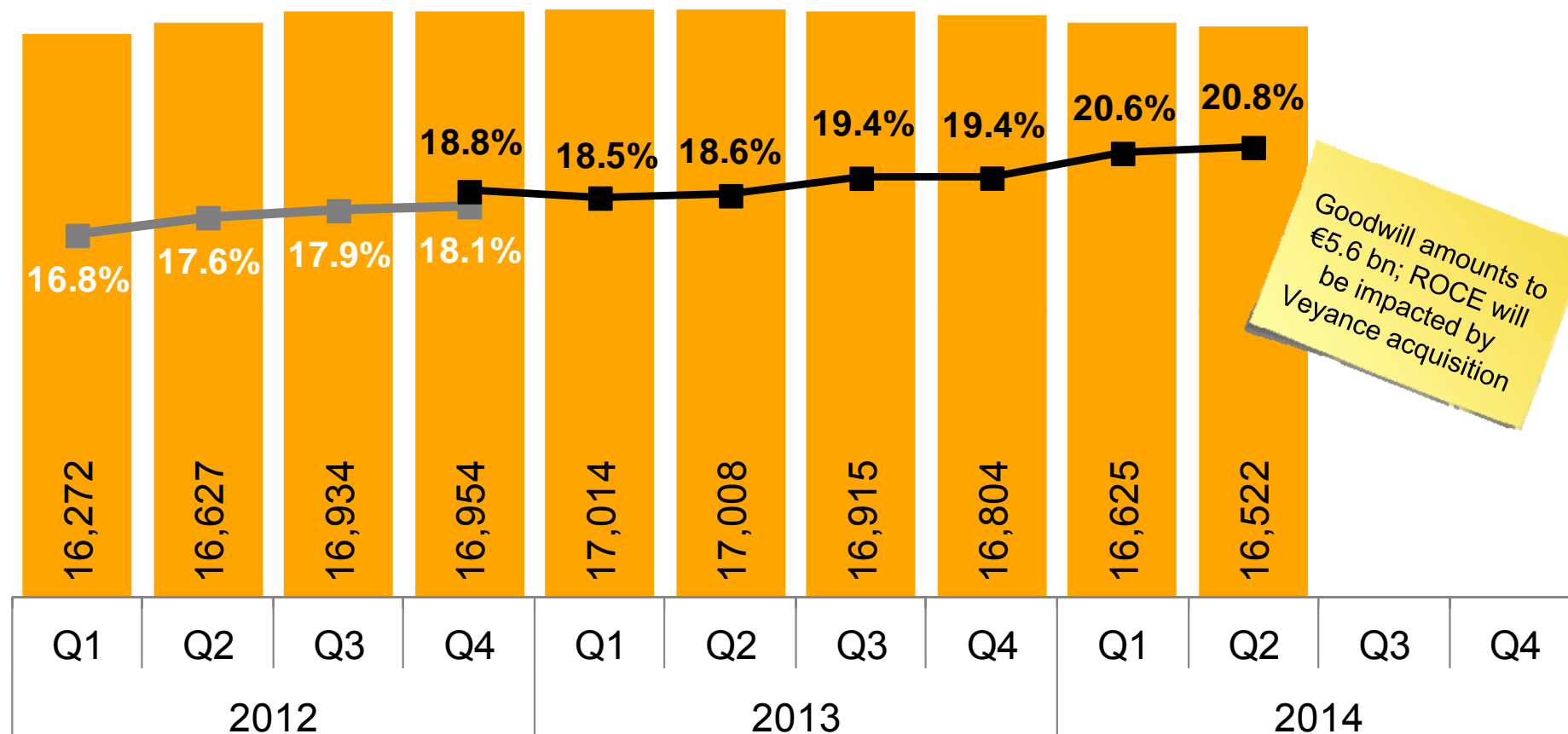
1) Corporation Highlights

Growth Profile of the Corporation H1 2014 (in %)



1) Corporation Highlights

Sustainable Value Creation



■ trailing OA¹ (mn €)
 ■ trailing ROCE² (%)
 ■ trailing ROCE (%) applying IAS 19 (rev. 2011)

¹ Trailing operating assets are calculated as assets for the last twelve months (LTM)

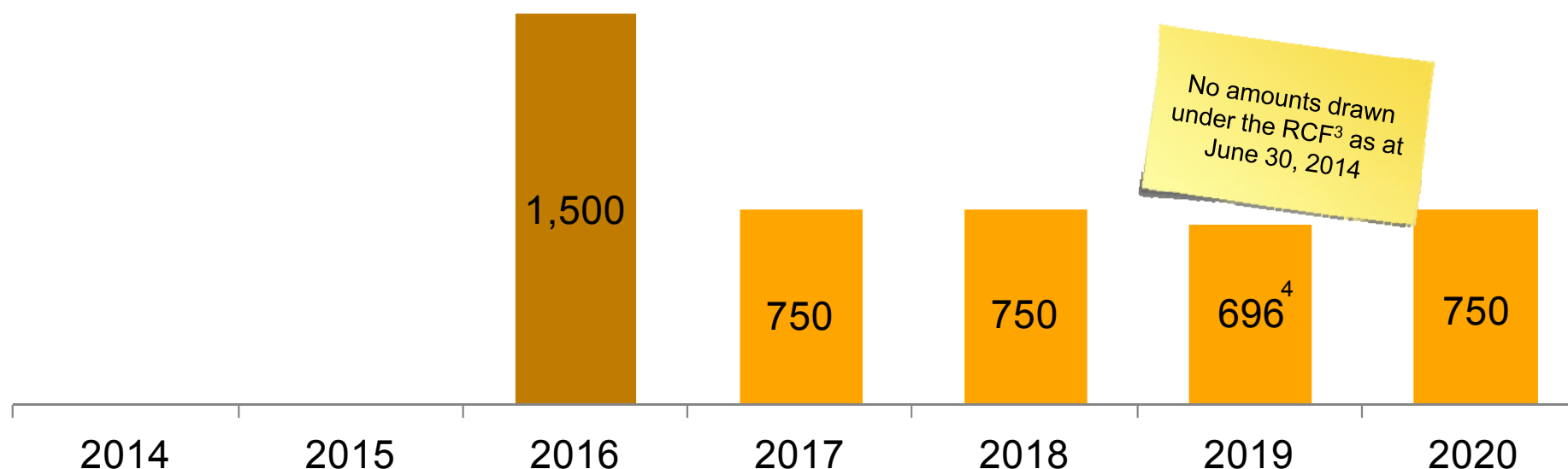
² Trailing ROCE is calculated as reported EBIT for the last twelve months (LTM) divided by average operating assets (OA) for the LTM

1) Corporation Highlights

Maturities¹ for Syndicated Loan² and Bonds (mn €)

(mn €)	FY 13	H1 14
Gross indebtedness	6,638	6,534
Cash	2,045	1,919
Net indebtedness	4,289	4,273
Available credit lines	3,833	3,928
Total liquidity	5,878	5,848

■ Syndicated Loan
■ Bonds



¹ All amounts shown are nominal values

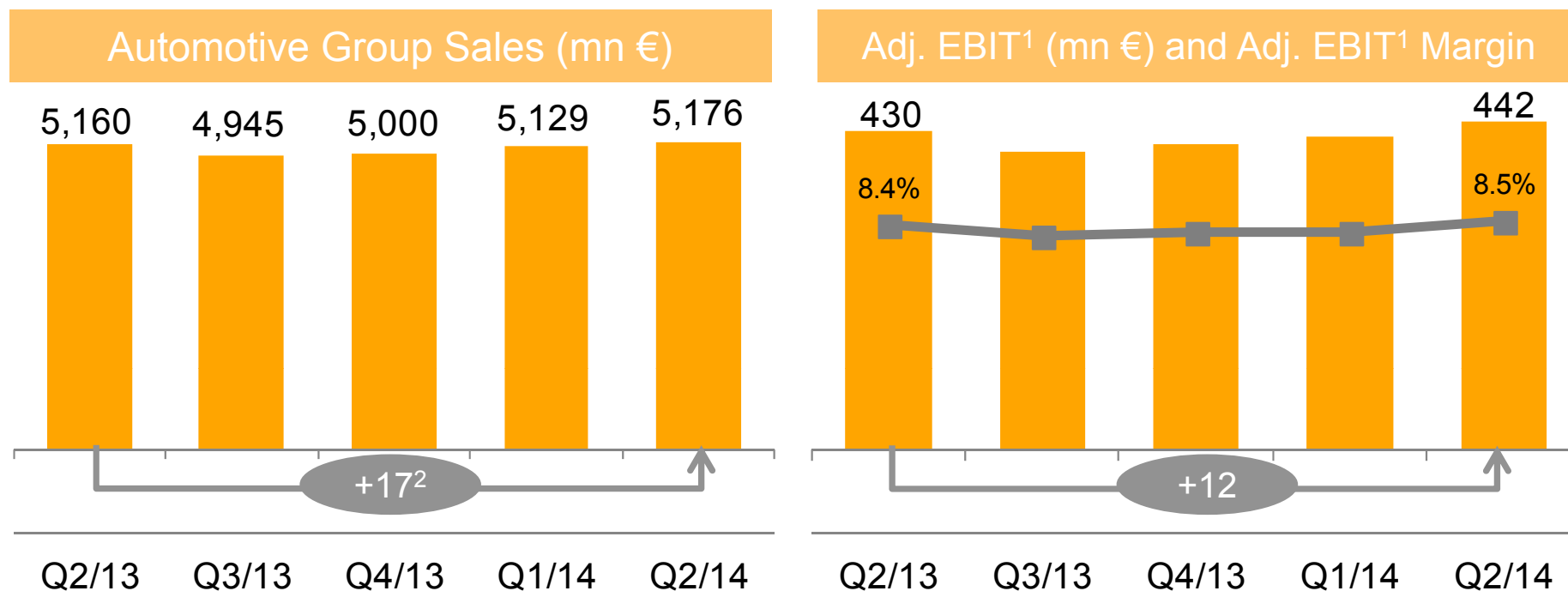
² Syndicated loan maturities – Term loan April 2016 and Revolving Credit Facility (RCF) April 2019

³ Any utilization under the RCF has to be shown as short term debt according to IFRS although the RCF matures in 04/19 and has a total volume of €3,000 mn

⁴ Nominal amount US \$950 mn (exchange rate as at June 30, 2014: 1.3651)

2) Automotive Group

Benefitting from Stabilization in European Production



- › Sales increased by €17² mn in Q2/14; organic sales growth in Q2/14 at 4.6%
- › Adjusted EBIT¹ increased by €12 mn
- › Adjusted EBIT¹ margin at 8.5% (PY: 8.4%)
- › R&D expenses increased by 9.0% to €453 mn

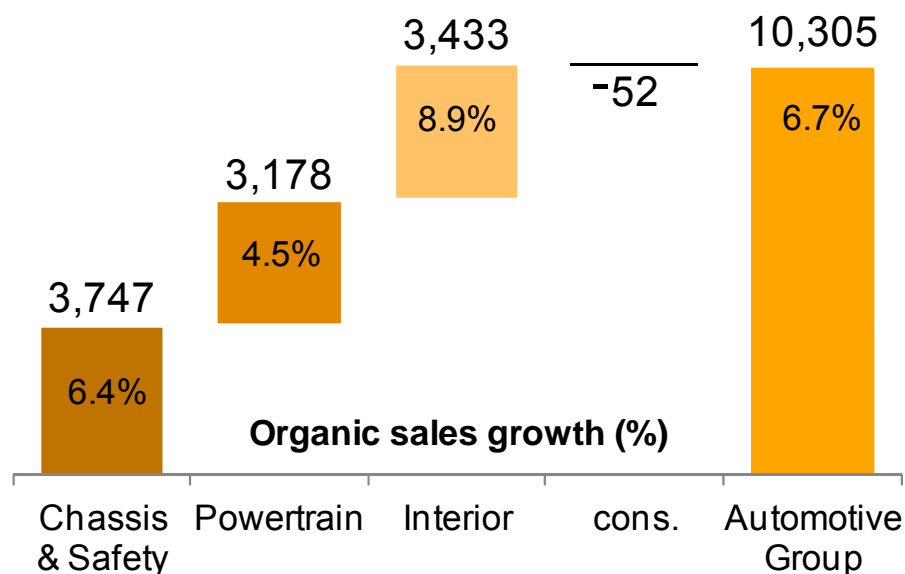
¹ Before amortization of intangibles from PPA, consolidation and special effects

² Differences may occur due to rounding differences

2) Automotive Group

Adj. EBIT¹ Margin up by 60 bps

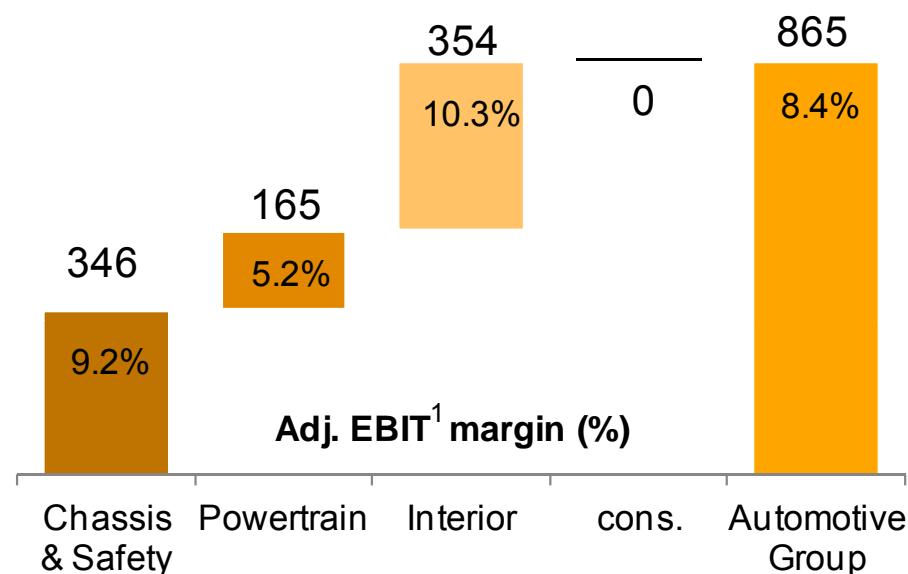
Automotive Group Sales (mn €) H1/14



Reported sales change

- › Chassis & Safety: 2.5%
- › Powertrain: 1.4%
- › Interior: 2.7%
- › Automotive Group: 2.3%

Automotive Group Adj. EBIT¹ (mn €) H1/14

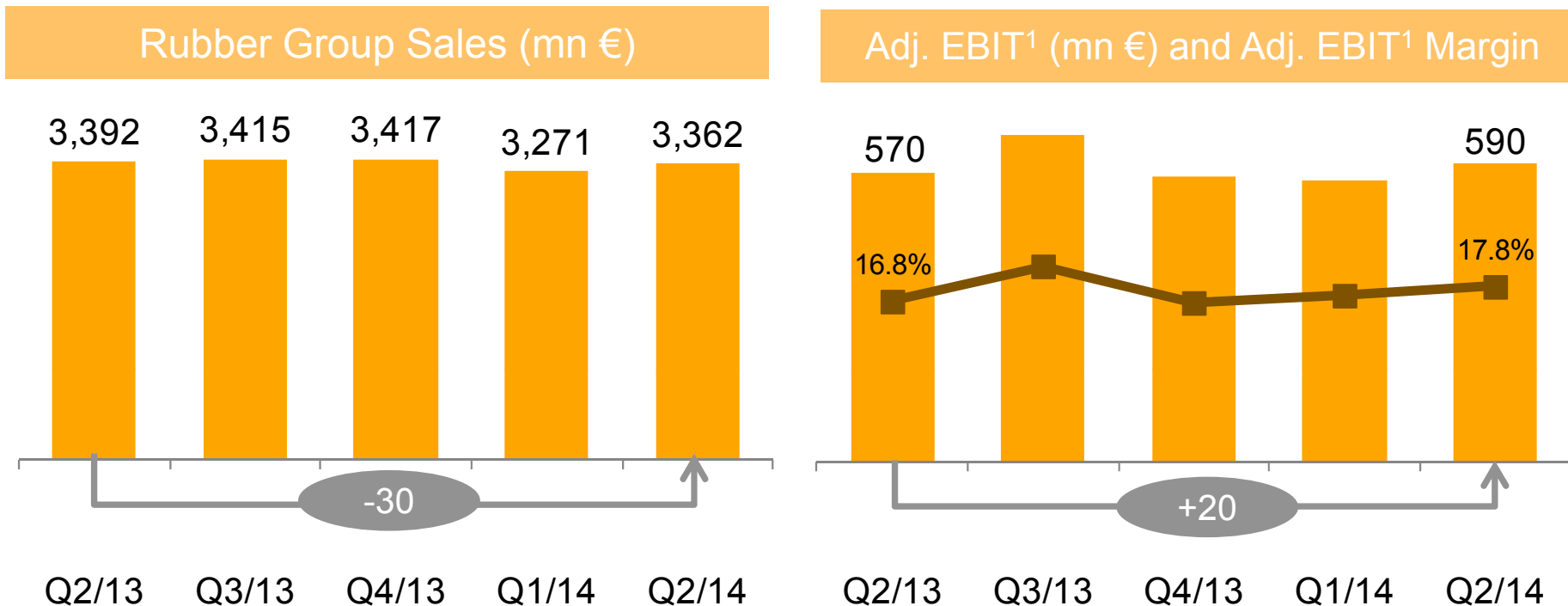


- › Reported EBITDA: €1,246 mn (12.1% of sales)
- › Reported EBIT: €721 mn (7.0% of sales)
- › R&D: €921 mn (8.9% of sales)
- › Capex: €389 mn (3.8% of sales)

¹ Before amortization of intangibles from PPA, consolidation and special effects

3) Rubber Group

Adjusted EBIT¹ Margin Profiting from Raw Material Prices



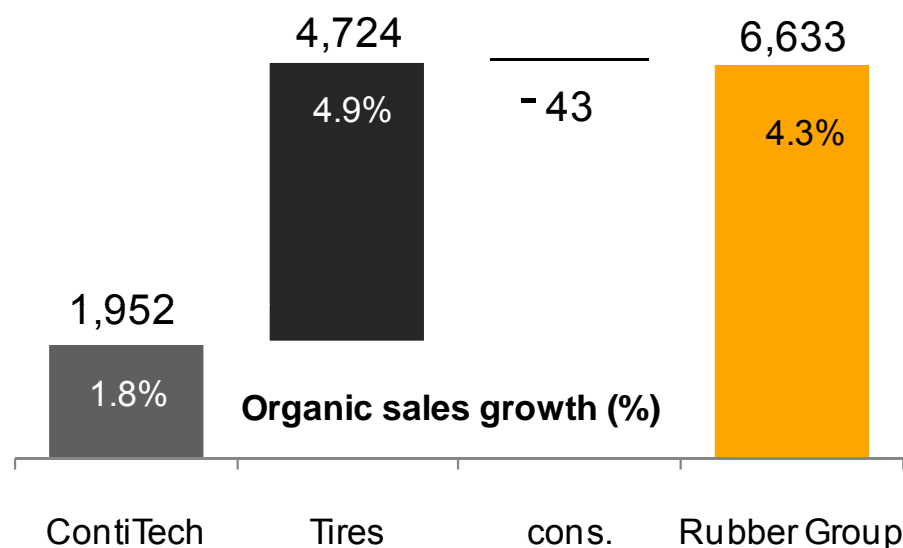
- › Sales decreased by €30 mn in Q2/14
- › Tire volumes grew by 3% during the quarter; F/X had a negative effect on tire revenues of about 4% while P/M was neutral in Q2/14
- › Sales at ContiTech decreased by 0.9% organically during the quarter due to sharp decrease in conveyor belting (CB) sales
- › Adjusted EBIT¹ up by €20 mn mainly due to lower raw material cost and strong cost management

¹ Before amortization of intangibles from PPA, consolidation and special effects

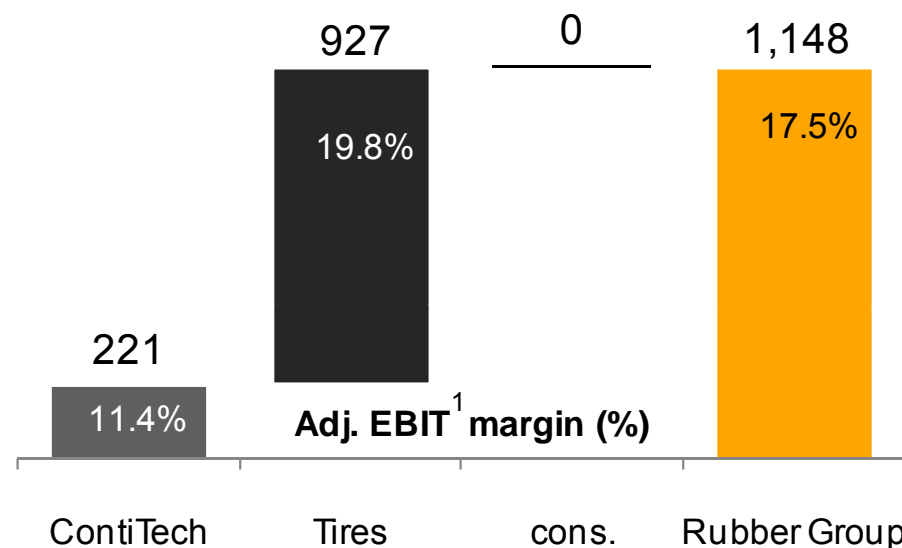
3) Rubber Group

Profitability Remains at Elevated Level

Rubber Group Sales (mn €) H1/14



Rubber Group Adj. EBIT¹ (mn €) H1/14



Reported sales change

- › ContiTech: 0.6%
- › Tires: 1.8%
- › Rubber Group: 1.7%

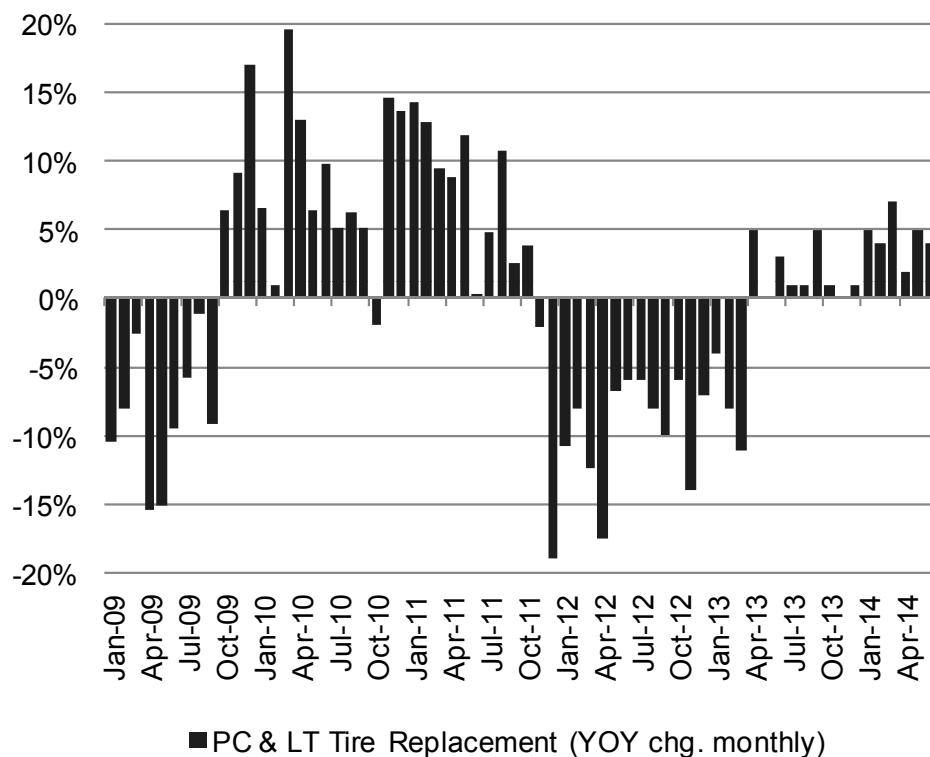
- › Reported EBITDA: €1,414 mn (21.3% of sales)
- › Reported EBIT: €1,143 mn (17.2% of sales)
- › R&D: €152 mn (2.3% of sales)
- › Capex: €404 mn (6.1% of sales)

¹ Before amortization of intangibles from PPA, consolidation and special effects

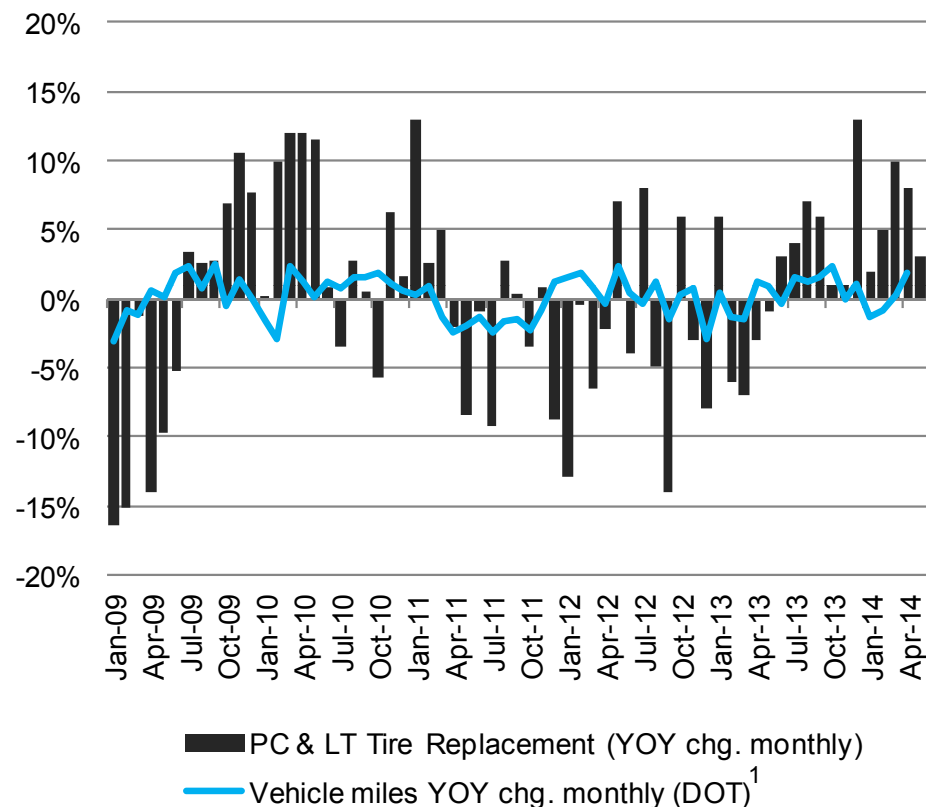
3) Rubber Group

Stabilization in Demand Continues

Replacement Tire Demand
for PC & LT Europe



Replacement Tire Demand
for PC & LT NAFTA

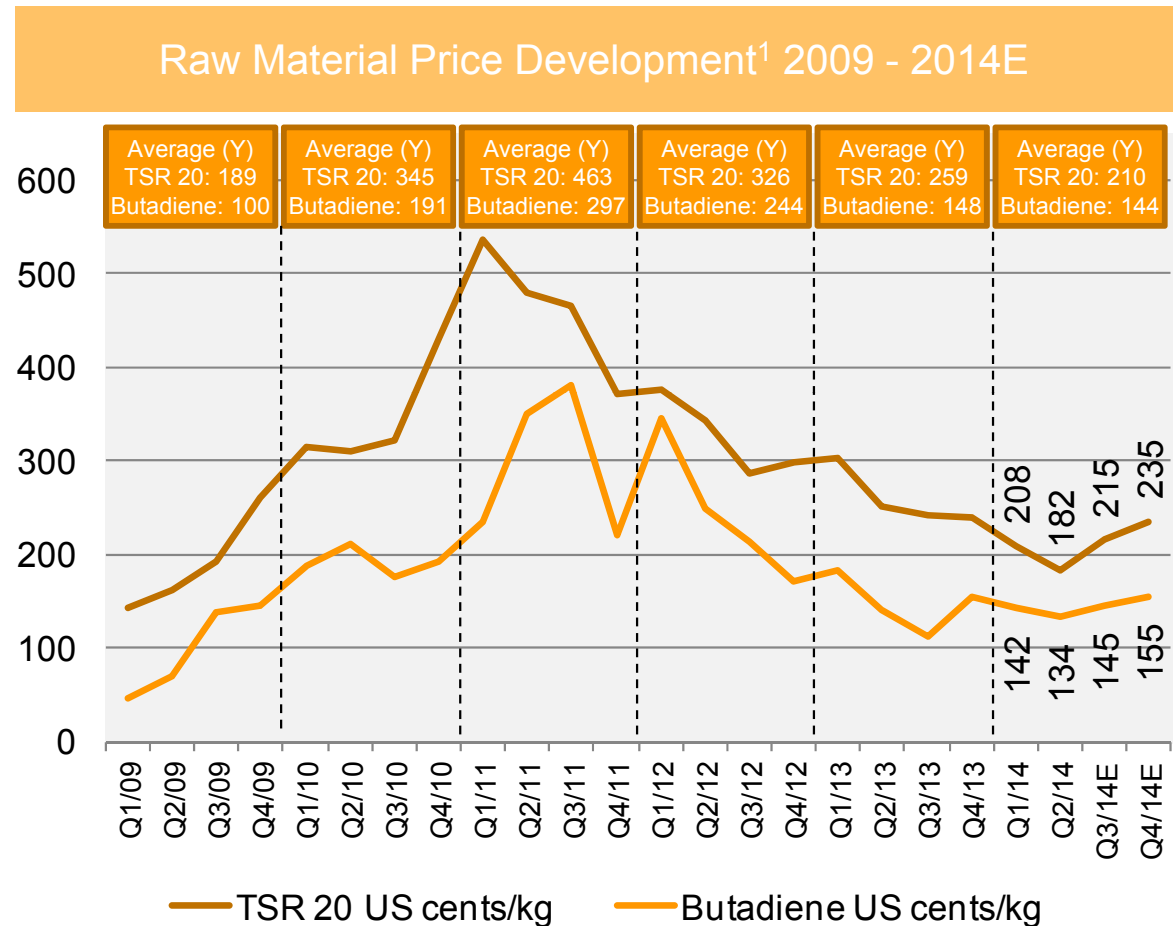


¹ U.S. Department of Transportation

3) Rubber Group

Expected Raw Material Price Development in 2014 - Update

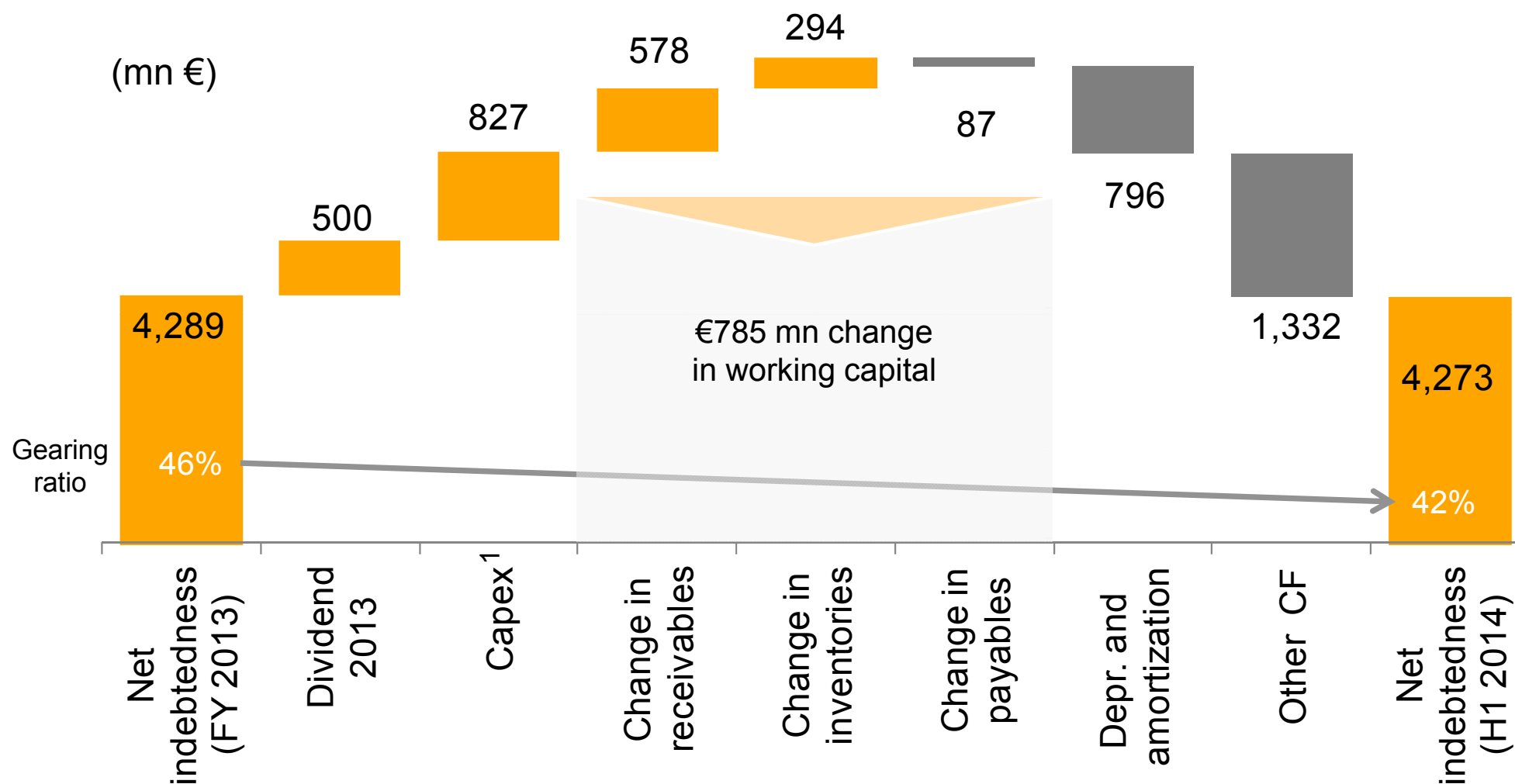
- › Natural rubber price (TSR 20) expected to average US \$2.10 in 2014 (*before: US \$2.30*)
- › Synthetic rubber price (butadiene feedstock) forecasted to average US \$1.44 in 2014
- › €160 mn tailwind from natural and synthetic rubber cost expected for 2014 (*prior forecast: €80 mn tailwind*)
- › Oil-based chemicals and textiles to increase YOY
- › However, we expect rubber prices to increase in the course of 2014 as demand further stabilizes;
butadiene prices are already trading above Q3 13 levels



¹ Source: Bloomberg and Continental estimates for 2014

4) Indebtedness and Cash Flow

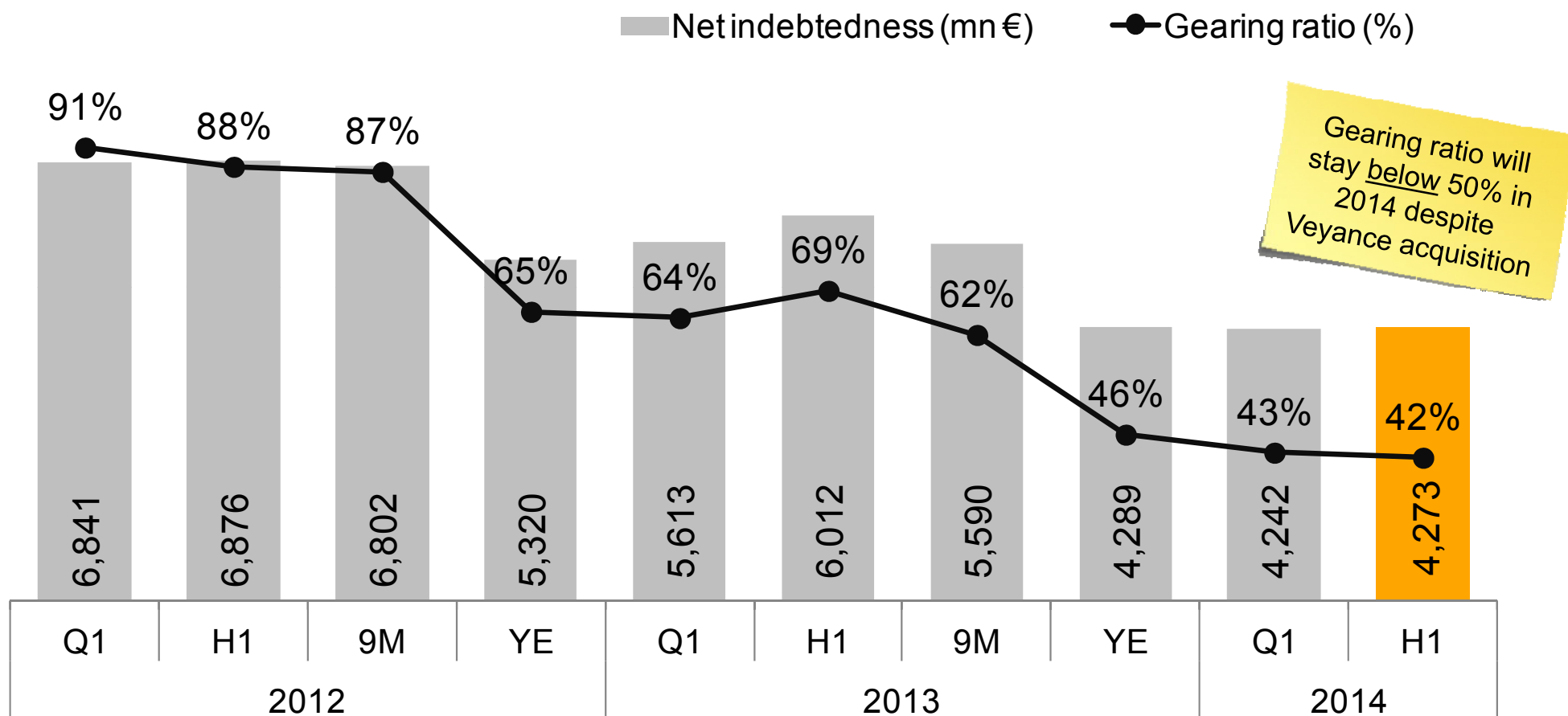
Net Indebtedness Bridge



¹ According to cash flow statement including intangible assets

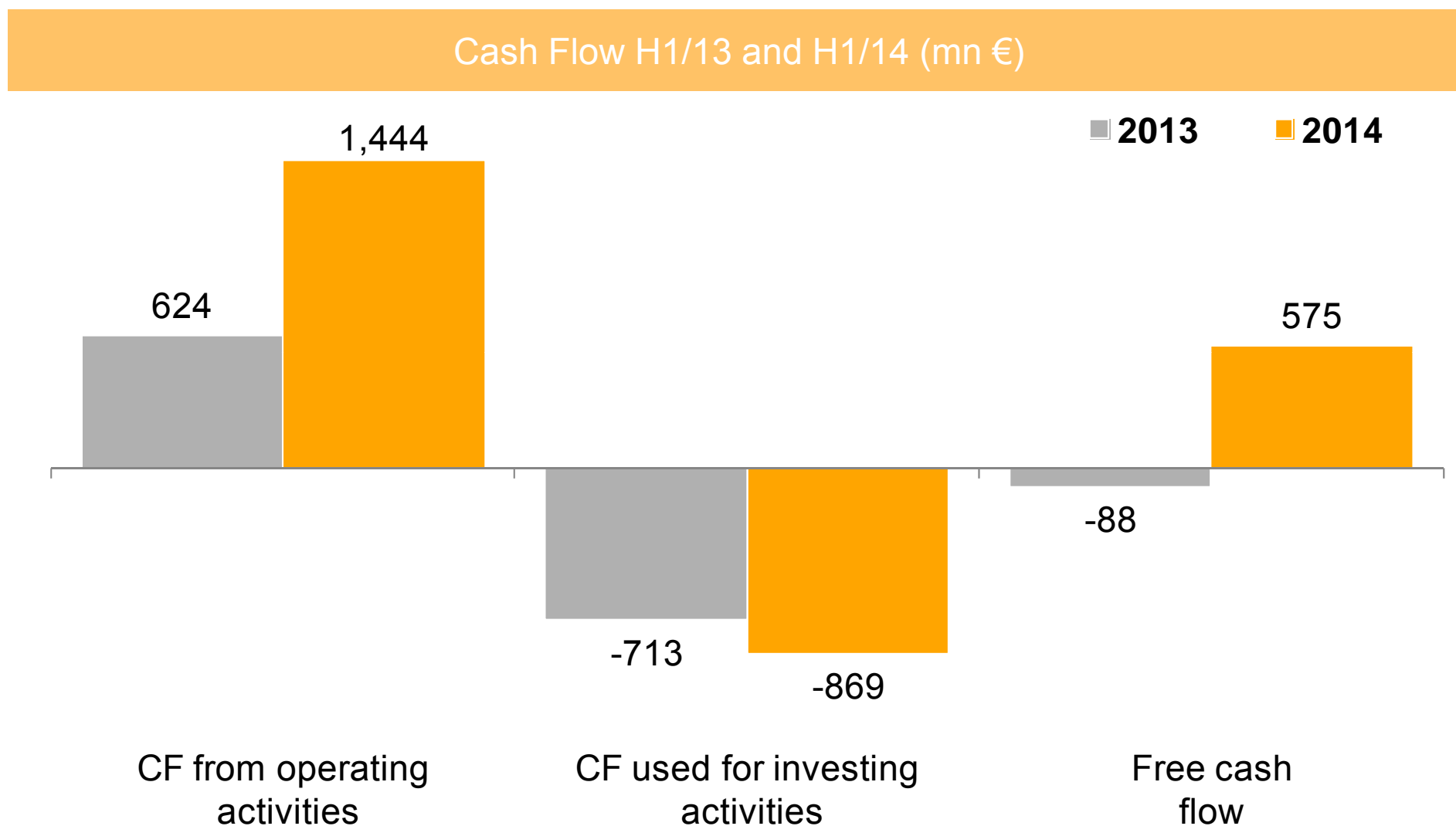
4) Indebtedness and Cash Flow

Development of Net Indebtedness and Gearing Ratio



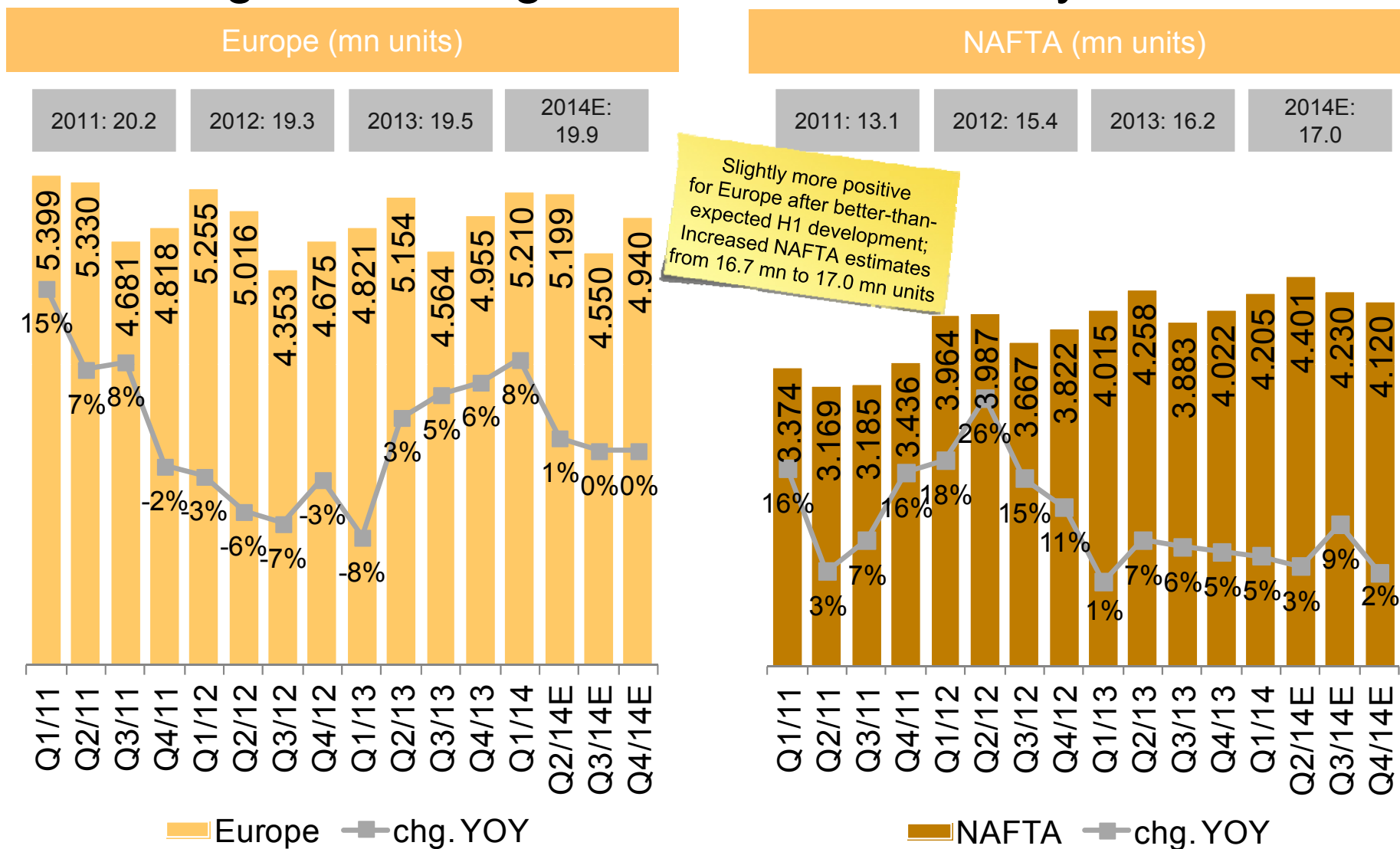
4) Indebtedness and Cash Flow

Cash Flow Overview



5) Outlook

Passenger Car & Light Truck Production by Quarter

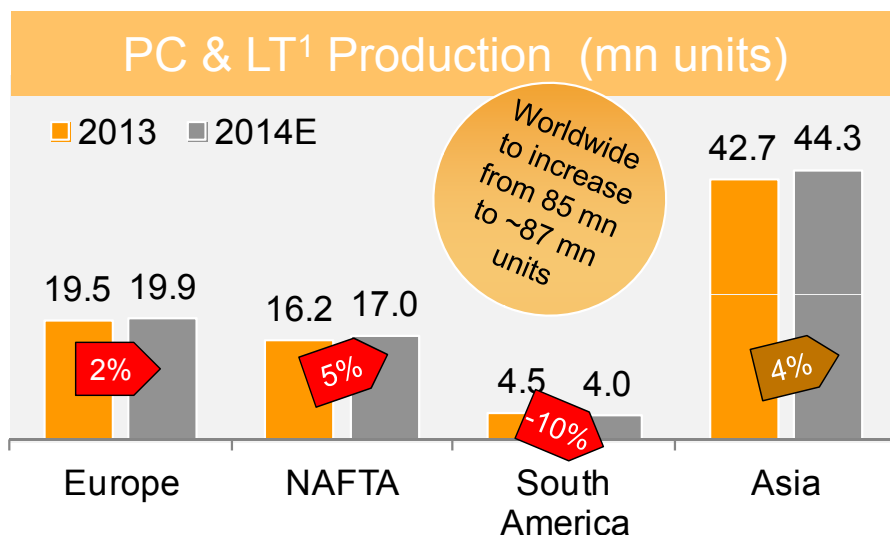


Source: IHS and Continental estimates for 2014

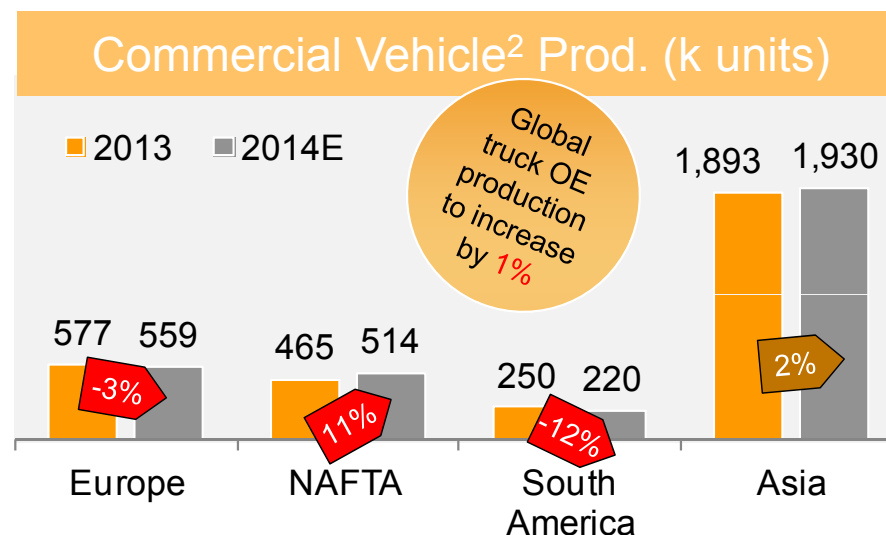
5) Outlook

Market Outlook for Major Regions 2014

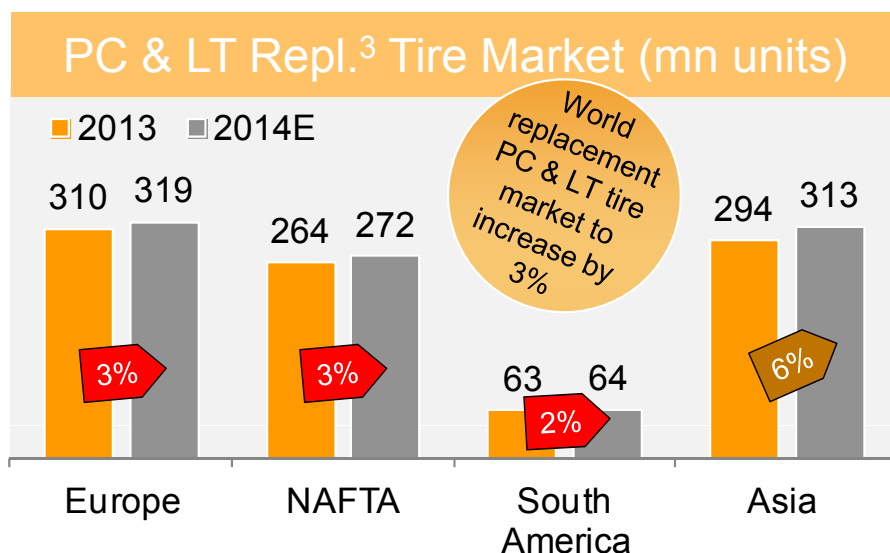
Changes in comparison to the Q1/14 presentation marked in red.



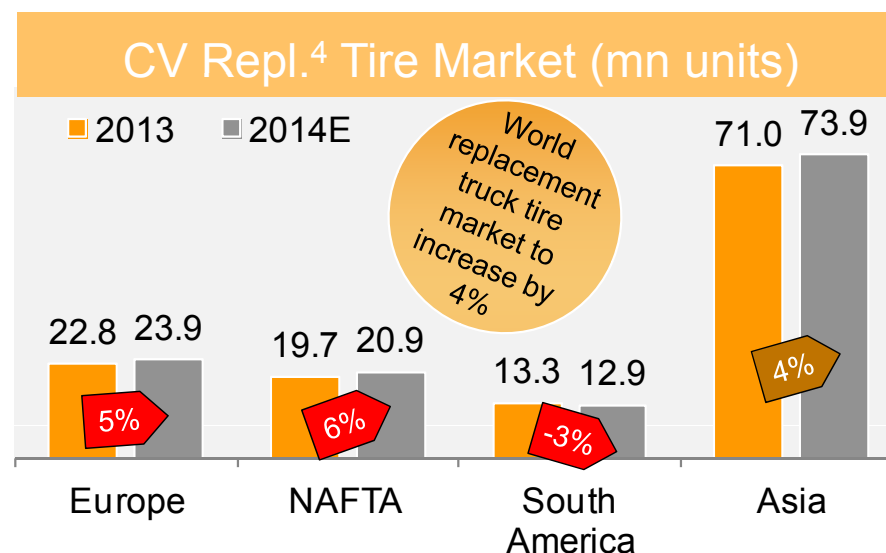
Source: IHS and Continental estimates for 2014



Source: IHS and Continental estimates for 2014



Source: LMC and Continental estimates for 2014



Source: LMC and Continental estimates for 2014

5) Outlook

Continental 2014¹

	2013	2014E
Consolidated sales & adj. EBIT ² margin	€33.3 bn 11.3%	To increase to around <u>€34.5 bn</u> (incl. €1 bn neg. FX) <u>Adj. EBIT² margin ~11%</u>
Automotive Group adj. EBIT ²	€20.0 bn €1.6 bn	Sales to increase to around <u>€20.8 bn</u> Adj. EBIT ² margin >8%
Rubber Group adj. EBIT ²	€13.4 bn €2.3 bn	Sales to increase to around <u>€13.8bn</u> Adj. EBIT ² margin >16%
Raw material cost impact	Relief of about €400 mn	<u>€160 mn</u> tailwind expected for Rubber Group in 2014
Special effects	-€105 mn	About <u>-€100 mn</u>
Net interest expense Tax rate	€804 mn 18%	<€400 mn < <u>25%</u>
Capex PPA amortization	€2.0 bn €371 mn	Capex at around 6% of sales PPA will amount to ~€190 mn
Free cash flow	€1.8 bn	<u>>€1.5 bn</u> before acquisitions

¹ Potential effects from first time consolidation of Veyance Technology, Inc. are not included

² Before amortization of intangibles from PPA, consolidation (2013 in comparison to 2012) and special effects

Thank you for your attention!



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Continental

Financial Calendar

2014

Annual Financial Press Conference	March 6, 2014
Annual Shareholders' Meeting	April 25, 2014
Q1 Financial Report	May 6, 2014
Half-Year Financial Report	July 31, 2014
Nine Month Financial Report	November 4, 2014

2015

Annual Financial Press Conference	March 5, 2015
Annual Shareholders' Meeting	April 30, 2015
Q1 Financial Report	May 2015
Half-Year Financial Report	August 2015
Nine Month Financial Report	November 2015

Continental

Share Data / ADR Data

Share Data

Type of share	No-par value share
Bloomberg Ticker	CON
Reuters Ticker	CONG
German Security Identification Number (WKN)	543 900
ISIN Number	DE0005439004
Shares outstanding as at June 30, 2014	200,005,983

ADR Data

Ratio (ordinary share: ADR)	1:5
Bloomberg Ticker	CTTAY
Reuters Ticker	CTTAY.PK
ISIN Number	US2107712000
ADR Level	Level 1
Exchange	OTC
Sponsor	Deutsche Bank Trust Company Americas

Continental

Bond Data

Issuer	Conti-Gummi Finance B.V., Netherlands ¹	Continental AG	Continental Rubber of America, Corp., USA ¹	Continental AG
Issue	Senior Notes	Senior Notes	Senior Notes	Senior Notes
Principal amount	€750 mn	€750 mn	\$950 mn	€750 mn
Offering price	99.595%	98.950%	100.000%	99.228%
Rating at issuance date	Ba1 (Moody's) BB (S&P) BBB (Fitch ²)	Ba2 (Moody's) BB (S&P) BB (Fitch ²)	Ba3 (Moody's) BB- (S&P) BB (Fitch ²)	Ba1 (Moody's) BB (S&P) BBB (Fitch ²)
Current corporation and bond rating ³	Baa3 (Moody's), BBB (S&P), BBB (Fitch)			
Coupon	2.5% p.a.	3.0% p.a.	4.5% p.a.	3.125% p.a.
Issue date	Sept. 19, 2013	Jul. 16, 2013	Sept. 24, 2012	Sept. 9, 2013
Maturity	Mar. 20, 2017	Jul. 16, 2018	Sept. 15, 2019	Sept. 9, 2020
Start of period for early redemption (60-90 days' prior notice)	---	---	Sept. 15, 2015	---
Interest payment	Annual Mar. 20	Semi annual Jan. 16/Jul. 16	Semi annual Mar. 15/Sept. 15	Annual Sept. 9
WKN	A1VC6B	A1X24V	A1G9JJ	A1X3B7
ISIN	XS0972719412	XS0953199634	DE000A1G9JJ0	XS0969344083
Denomination	€1,000 with min. tradable amount €1,000	€1,000 with min. tradable amount €1,000	\$1,000 with min. tradable amount \$150,000	€1,000 with min. tradable amount €1,000

¹ Guaranteed by Continental AG only since April 24, 2014

² Unsolicited rating at date of issuance

³ Fitch since Jul. 15, 2013; Moody's since Sept. 19, 2013; S&P since Dec. 6, 2013

Back-up

6) Back-up

Overview of Volume Development

Units (YOY change)	Q1/12	H1/12	9M/12	FY 12	Q1/13	H1/13	9M/13	FY 13	Q1/14	H1/14
Market data for PC & LT production										
EU	-3%	-4%	-5%	-5%	-8%	-3%	-1%	1%	8%	4%
NAFTA	18%	22%	19%	17%	1%	4%	5%	5%	5%	4%
EU and NAFTA combined	5%	6%	4%	4%	-4%	0%	2%	3%	7%	4%
Worldwide	9%	8%	6%	6%	0%	2%	3%	4%	5%	3%
Continental										
Electronic stability control (ESC)	11%	12%	11%	11%	13%	14%	15%	15%	14%	12%
Anti locking brake (ABS)	9%	7%	0%	-4%	-24%	-24%	-21%	-19%	-13%	-11%
Boosters	16%	8%	4%	4%	-4%	-2%	0%	0%	8%	10%
Calipers	15%	8%	6%	6%	2%	7%	7%	6%	7%	2%
Advanced driver assistant systems (ADAS)	52%	41%	52%	57%	51%	57%	57%	58%	53%	50%
Engine electronic control units (ECUs)	2%	-4%	-9%	-10%	-11%	-8%	-4%	-1%	7%	6%
Injectors	4%	-4%	-7%	-7%	-10%	-7%	-3%	-1%	-3%	-3%
Transmissions	29%	25%	19%	16%	4%	7%	10%	12%	8%	8%
Turbochargers					296%	207%	179%	108%	64%	68%
Market data tires										
PC& LT replacement tires Europe	-10%	-11%	-10%	-8%	-10%	-4%	-1%	-1%	6%	5%
PC& LT replacement tires NAFTA	-5%	-3%	-3%	-2%	-2%	0%	4%	4%	7%	6%
Commercial vehicle tires OE Europe	-3%	-5%	-7%	-4%	-3%	0%	0%	0%	1%	-7%
Commercial vehicle tires OE NAFTA	31%	25%	14%	2%	-12%	-13%	-9%	-2%	6%	10%
Commercial vehicle replacement tires Europe	-27%	-26%	-19%	-14%	5%	8%	9%	9%	15%	6%
Commercial vehicle replacement tires NAFTA	-10%	-9%	-6%	-2%	-1%	-2%	-2%	-2%	9%	9%
Continental										
Passenger and light truck tires	3%	0%	0%	0%	-6%	-1%	1%	2%	9%	6%
Commercial vehicle tires	0%	2%	2%	2%	-4%	2%	5%	6%	13%	8%
ContiTech organic sales growth	4%	3%	2%	2%	-2%	0%	0%	2%	5%	2%

6) Back-up

Corporation Highlights H1 2014

› Sales	Increase of 2.1% to €16,918.1 mn (PY: €16,574.3 mn); organic sales up 5.7%
› EBITDA	Increase of 5.1% to €2,605.8 mn (PY: €2,479.3 mn)
› EBIT	Increase to €1,810.1 mn (PY: €1,630.6 mn) Adjusted EBIT ¹ increase to €1,958.3 mn (11.6% adjusted EBIT ¹ margin) PPA ² effect -€101.8 mn; total special effects -€43.3 mn
› NIAT ³	Increase to €1,303.8 mn (PY: €1,141.9 mn)
› EPS	EPS of €6.52 (PY: €5.71) EPS before PPA ² €6.89 (PY: €6.41 before PPA ²)
› Capex	Capex increased to €793.9 mn (PY: €867.0 mn); capex ratio 4.7% of sales; Capex to depreciation coverage 1.0x (1.1x ex PPA ²)
› R&D	Expenses for research and development increased by 8.8% to €1,073.8 mn (PY: €987.0 mn); R&D ratio 6.3% of sales (PY: 6.0%)
› Cash flow	Operating cash flow up by €819.1 mn to €1,443.5 mn; free cash flow €574.8 mn
› Net indebtedness	Net indebtedness down by €16.5 mn to €4,272.8 mn (vs. YE 2013) Liquidity and undrawn credit lines amounted to €5,847.6 mn

¹ Before amortization of intangibles from PPA, consolidation and special effects

² Amortization of intangibles from PPA, tax rate of 28% applied for EPS calculation

³ Attributable to the shareholders of the parent

6) Back-up

Key Historical Credit Metrics – IAS 19 (rev. 2011) applied⁶

(mn €) ¹	2009	2010	2011	2012	2013	LTM Q2 2014
Cash flow statement						
Adjusted EBITDA²	2,354	3,662	4,247	4,822	5,094	5,315
Reported EBITDA	1,591	3,588	4,228	4,967	5,095	5,222
Net cash interest paid	-727	-703	-662	-575	-534	-396
Tax paid	-205	-493	-466	-684	-805	-737
Change in net working capital ³	595	-497	-556	564	-4	273
Other ⁴	1,173	-46	-256	-488	-30	179
Cash flow arising from operating activities	2,427	1,849	2,289	3,785	3,722	4,541
Cash flow arising from investing activities	-787	-1,282	-1,798	-2,132	-1,904	-2,060
- thereof capex in PPE and intangibles	-911	-1,324	-1,813	-2,081	-2,024	-1,969
Cash flow before financing activities	1,640	567	491	1,653	1,818	2,481
Balance sheet						
Cash and cash equivalents	1,713	1,471	1,541	2,397	2,045	1,919
Derivative instruments and interest-bearing investments	104	202	249	536	303	342
Total indebtedness	10,713	8,991	8,562	8,253	6,638	6,534
Net indebtedness	8,896	7,317	6,772	5,320	4,289	4,273
Credit ratios						
Net indebtedness / adj. EBITDA²	3.8x	2.0x	1.6x	1.1x	0.8x	0.8x
Net cash interest paid coverage (Ratio)⁵	3.2x	5.2x	6.4x	8.4x	9.5x	13.4x

¹ Amounts shown may contain rounding differences

² Adjusted EBITDA from 2009 on as defined in syndicated loan but IAS 19 (rev. 2011) not applied in 2012

³ Includes changes in inventories, trade accounts receivable, trade accounts payable and discounted notes

⁴ Includes dividends received, income from at-equity accounted and other investments incl. impairments, gains and losses from disposals, other non-cash items as well as changes in pension and similar obligations (including effects from transactions regarding contractual trust arrangements [CTA] in 2009) and in other assets and liabilities

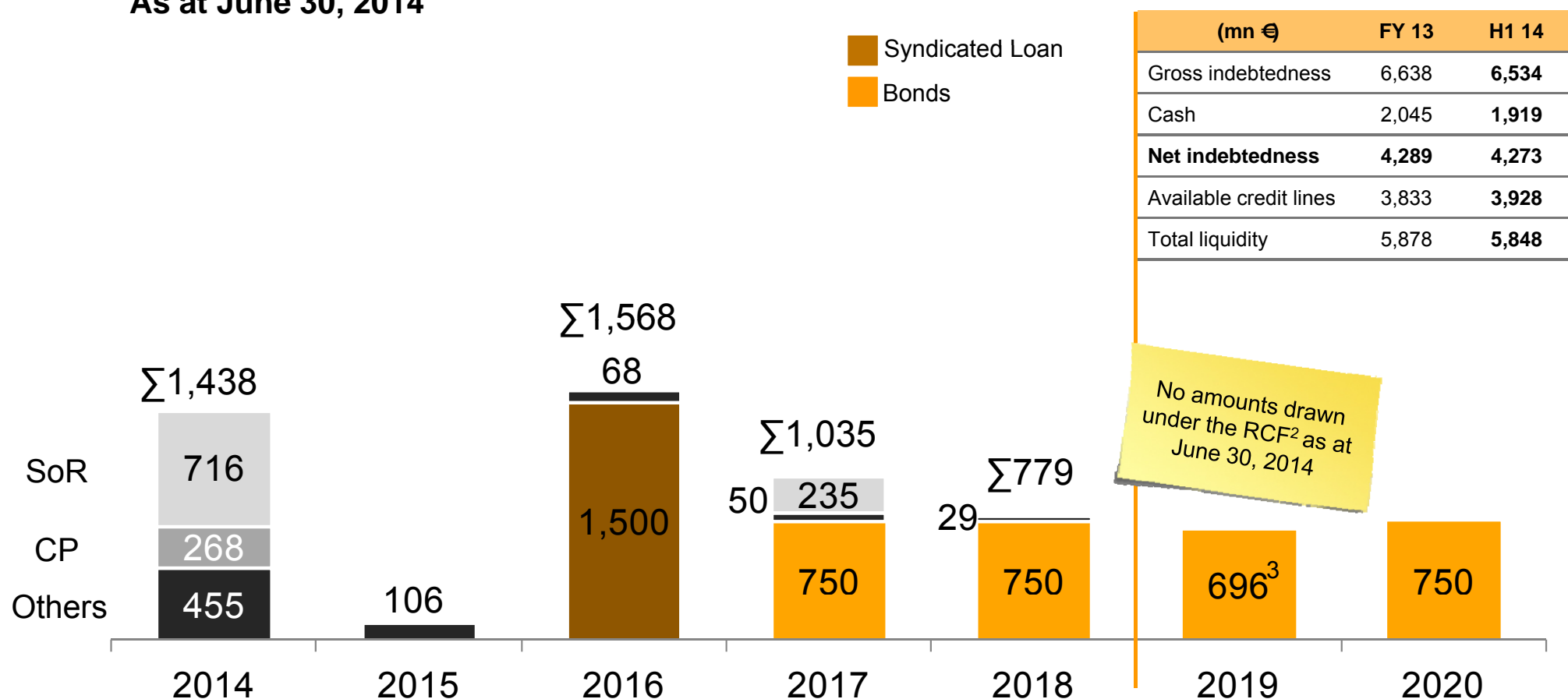
⁵ Adj. EBITDA to net cash interest paid

⁶ Since 2012

6) Back-up

Maturities¹ for Gross Indebtedness (mn €)

As at June 30, 2014



(mn €)	FY 13	H1 14
Gross indebtedness	6,638	6,534
Cash	2,045	1,919
Net indebtedness	4,289	4,273
Available credit lines	3,833	3,928
Total liquidity	5,878	5,848

¹ Maturities later than 2018 are bond maturities only; all bond and syndicated loan amounts shown are nominal values; maturities do not add up to gross indebtedness amounting to €6,533.9 mn as at June 30, 2014; CP = Commercial Paper; SoR = Sales of receivables (€950.3 mn total amount as at June 30, 2014)

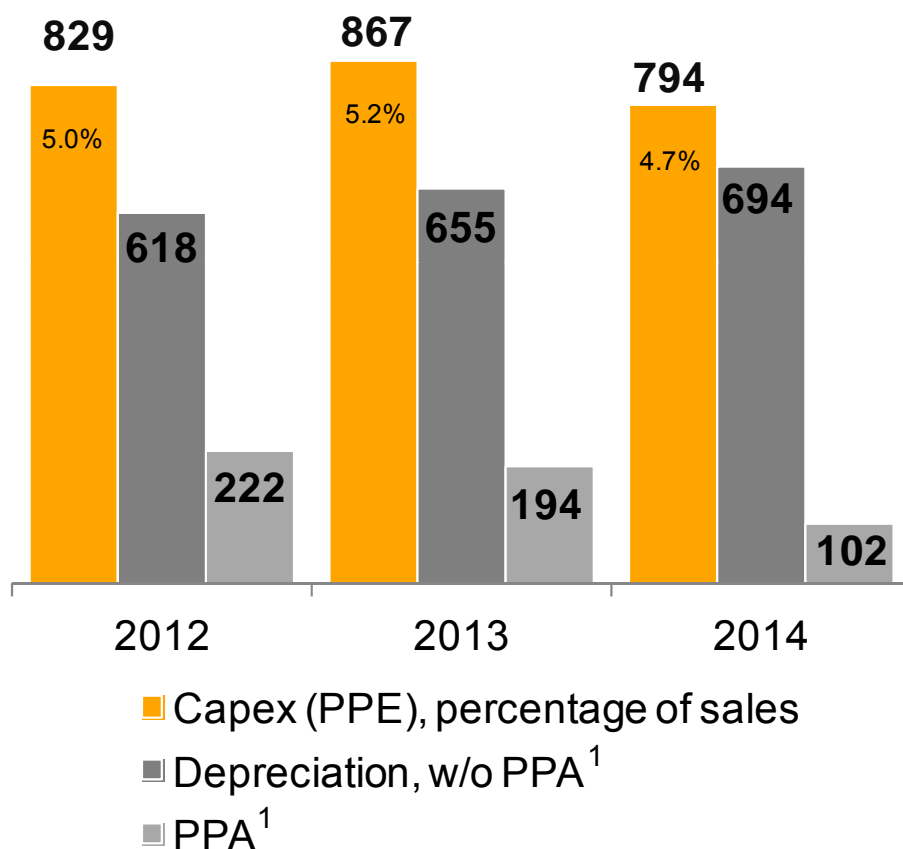
² Any utilization under the Revolving Credit Facility (RCF) has to be shown as short term debt according to IFRS although the RCF matures in 2019 and has a total volume of €3,000 mn

³ Nominal amount US \$950 mn (exchange rate as at June 30, 2014: 1.3651)

6) Back-up

Capex and Depreciation & EPS Breakdown H1 2014

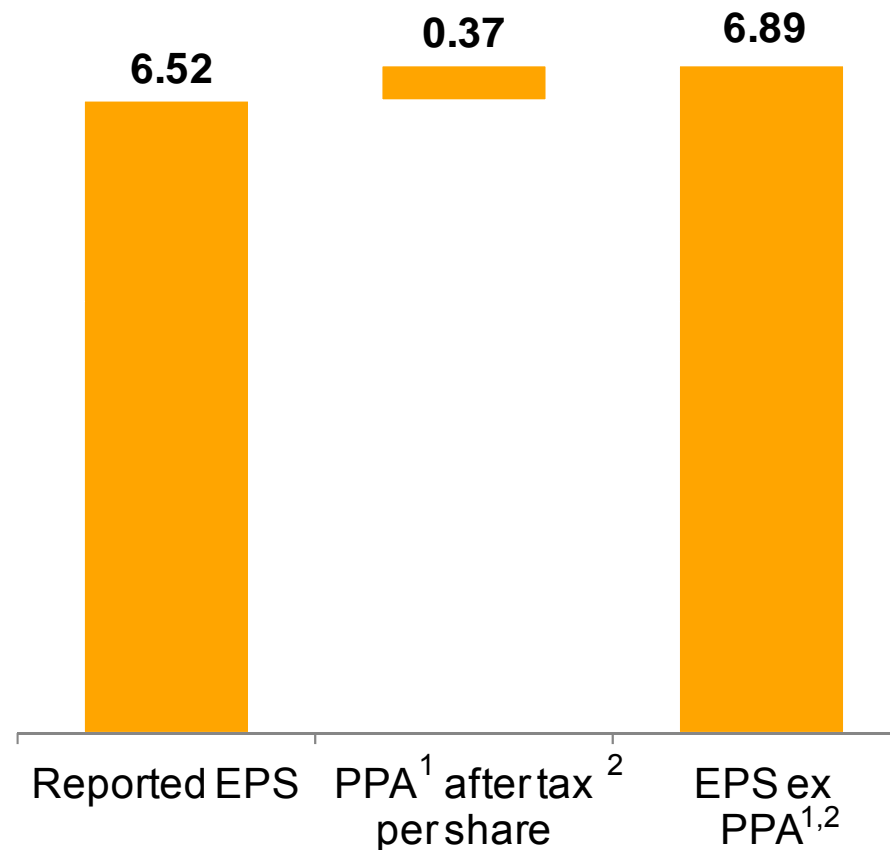
Capex, Depreciation & PPA¹ (mn €)



¹ Amortization of intangibles from PPA

² Assuming corporate tax rate of 28%

EPS ex PPA^{1,2} (€)

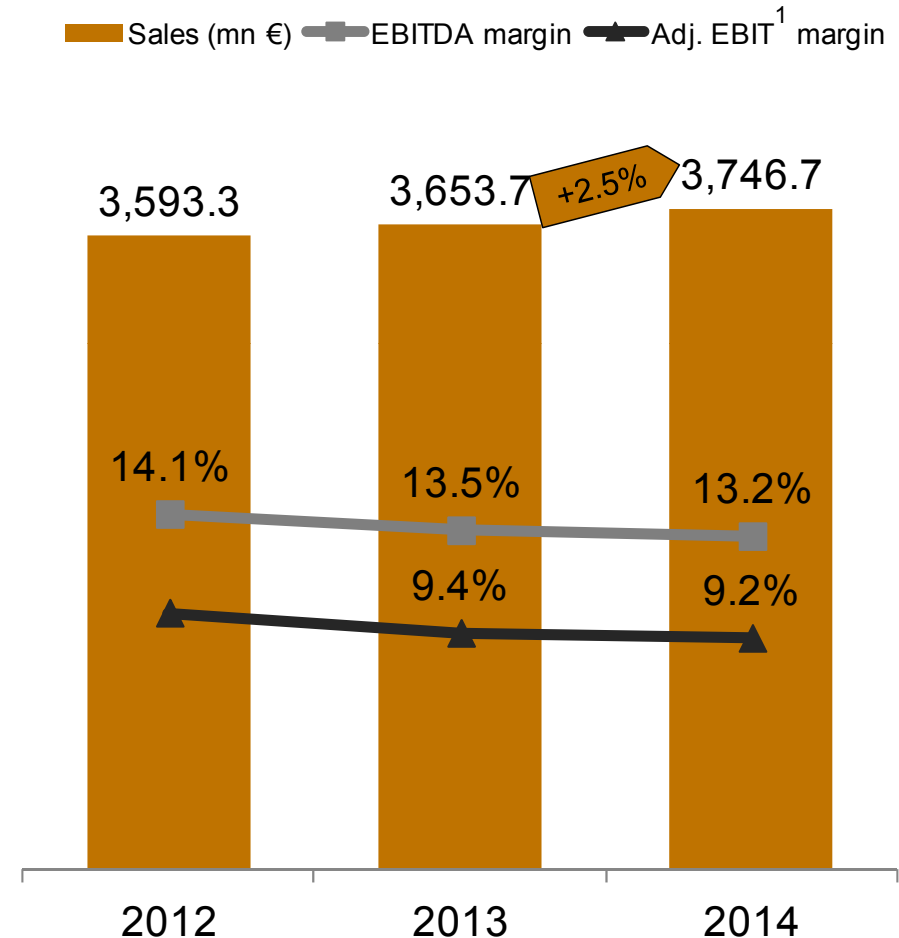


6) Back-up

Automotive Group Financials – Chassis & Safety

- › Sales increased by 6.4% before consolidation and FX effects
- › EBITDA increased by €3.9 mn to €496.0 mn (+0.8%)
- › Adj. EBIT¹ increased by €1.4 mn to €346.0 mn (adj. EBIT¹ margin 9.2%)
- › EBIT increased by €13.6 mn to €331.6 mn (EBIT margin 8.9%)
- › PPA effect in H1 2014: -€14.1 mn
- › No special effects in H1 2014

Chassis & Safety H1 2014

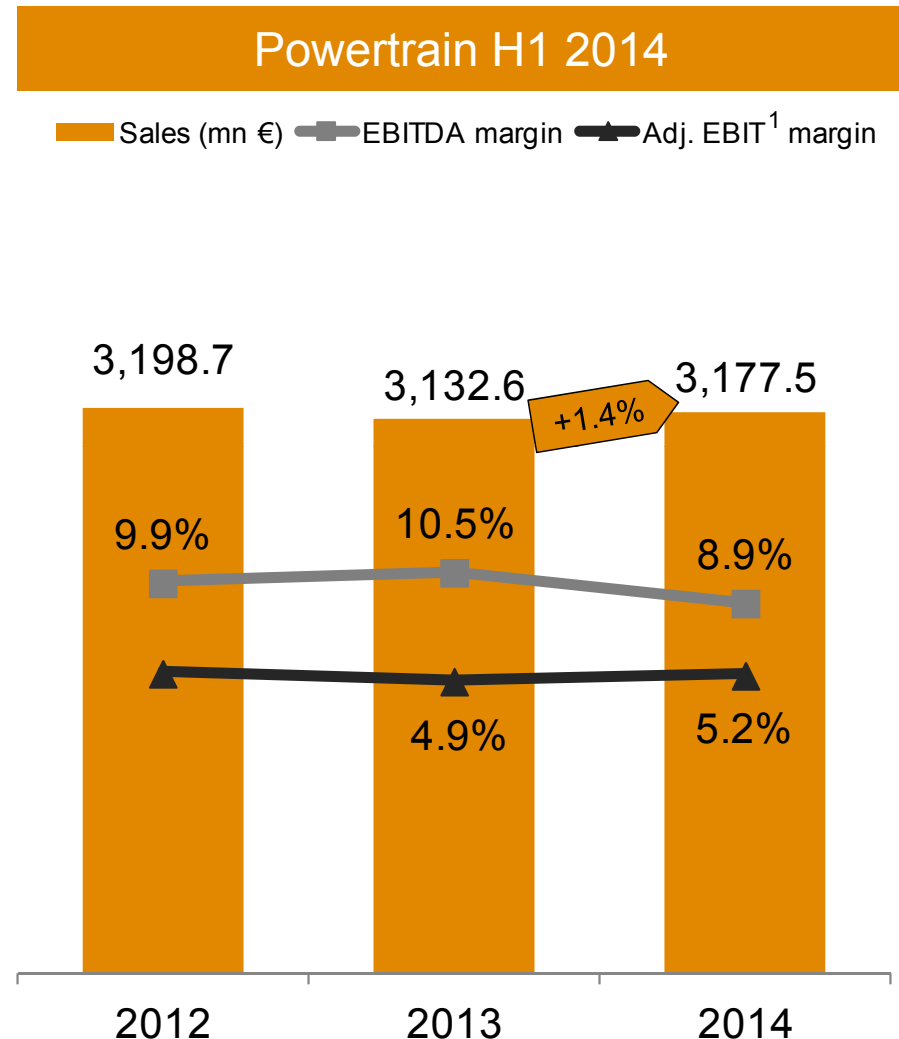


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Powertrain

- › Sales increased by 4.5% before consolidation and FX effects
- › EBITDA decreased by €45.1 mn to €282.3 mn (-13.8%)
- › Adj. EBIT¹ increased by €12.2 mn to €165.0 mn (adj. EBIT¹ margin 5.2%)
- › EBIT decreased by €13.0 mn to €97.4 mn (EBIT margin 3.1%)
- › PPA effect in H1 2014: -€33.1 mn
- › Special effects in H1 2014: -€34.5 mn

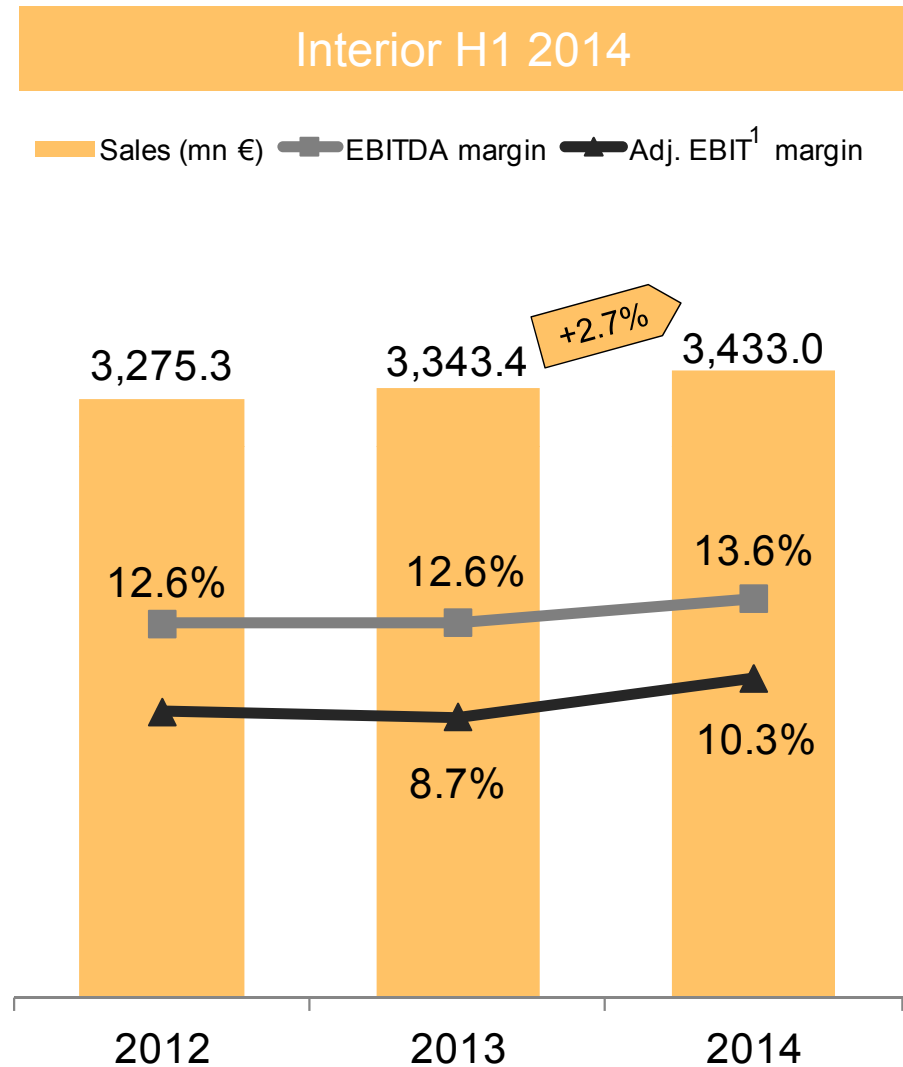


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Interior

- › Sales increased by 8.9% before consolidation and FX effects
- › EBITDA increased by €45.5 mn to €467.7 mn (+10.8%)
- › Adj. EBIT¹ increased by €70.4 mn to €353.6 mn (adj. EBIT¹ margin 10.3%)
- › EBIT increased by €84.3 mn to €292.5 mn (EBIT margin 8.5%)
- › PPA effect in H1 2014: -€49.7 mn
- › Special effects in H1 2014: -€11.4 mn

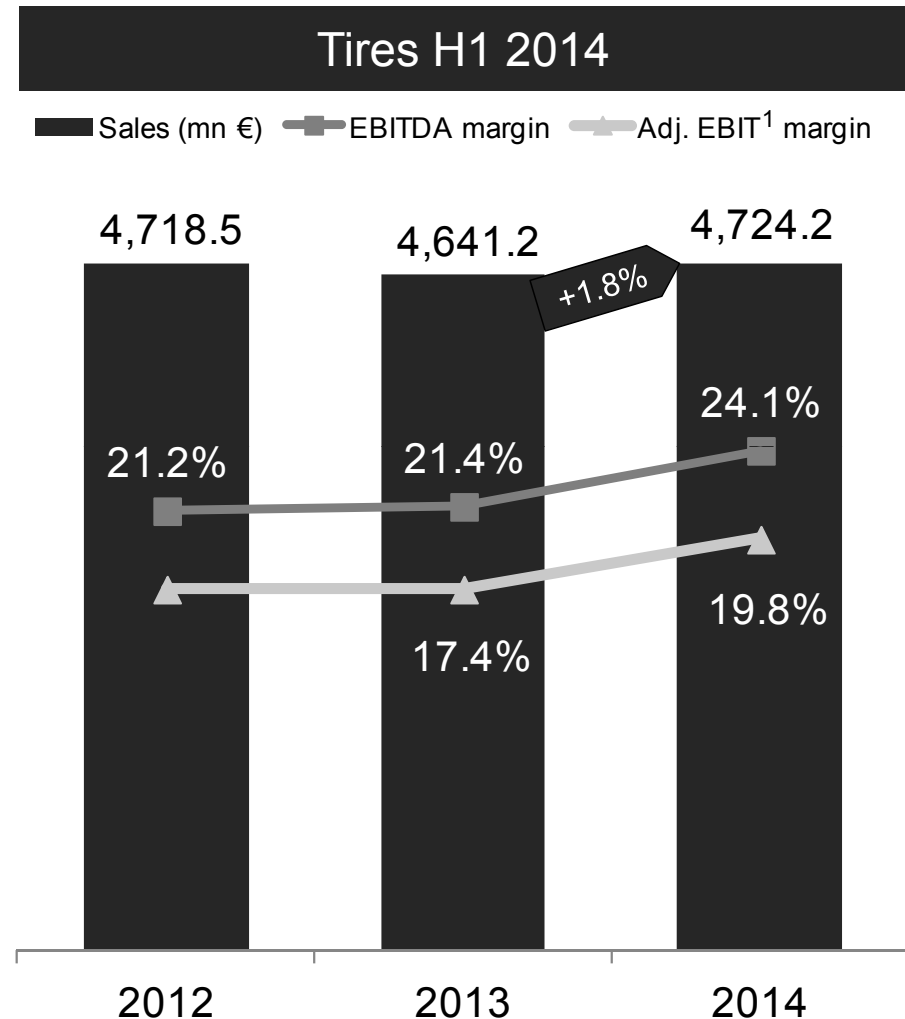


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Rubber Group Financials – Tires

- › Sales increased by 4.9% before consolidation and FX effects
- › EBITDA increased by €144.9 mn to €1,137.3 mn (+14.6%)
- › Adj. EBIT¹ increased by €121.2 mn to €927.2 mn (adj. EBIT¹ margin 19.8%)
- › EBIT increased by €117.6 mn to €923.1 mn (EBIT margin 19.5%)
- › Special effects in H1 2014: +€0.2 mn

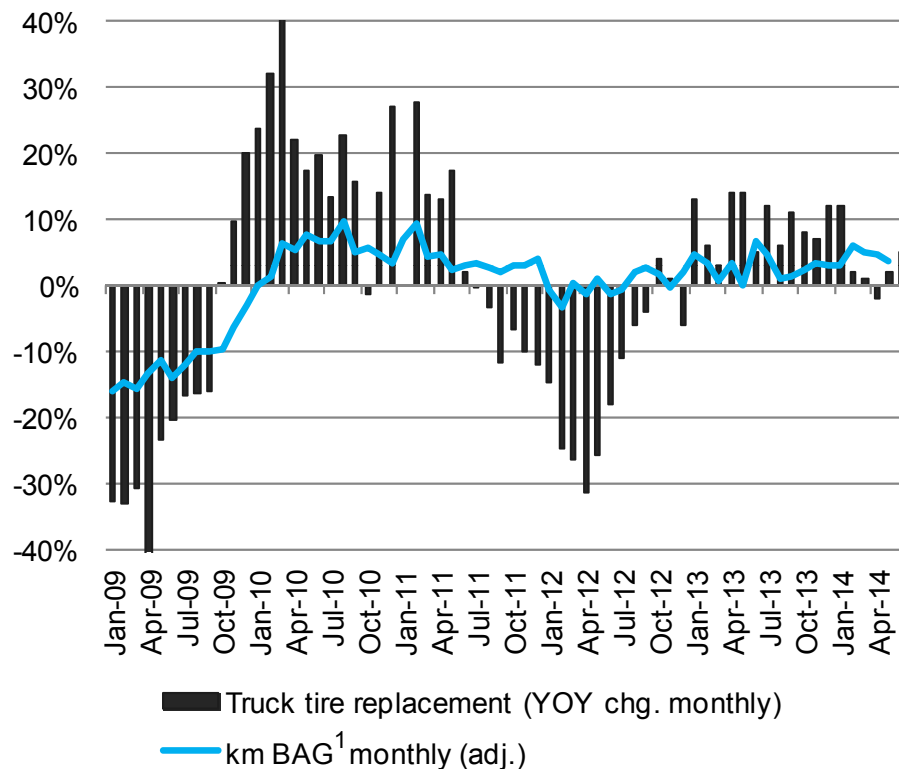


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

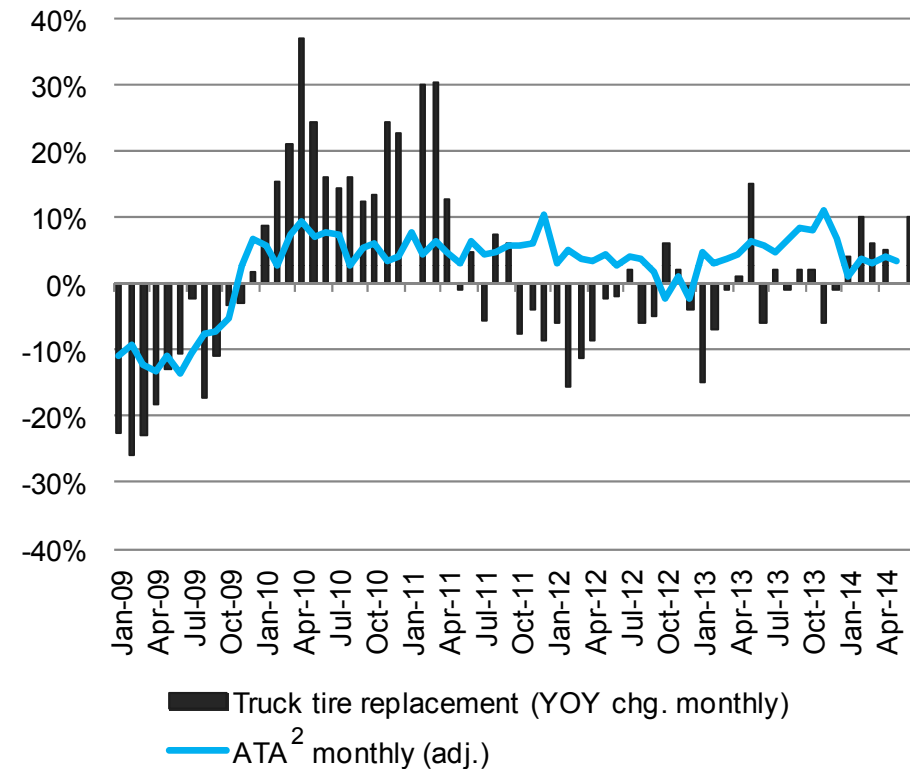
6) Back-up

Tires – Commercial Vehicle Tire Demand

Replacement Tire Demand
for Truck Tires Europe



Replacement Tire Demand
for Truck Tires NAFTA



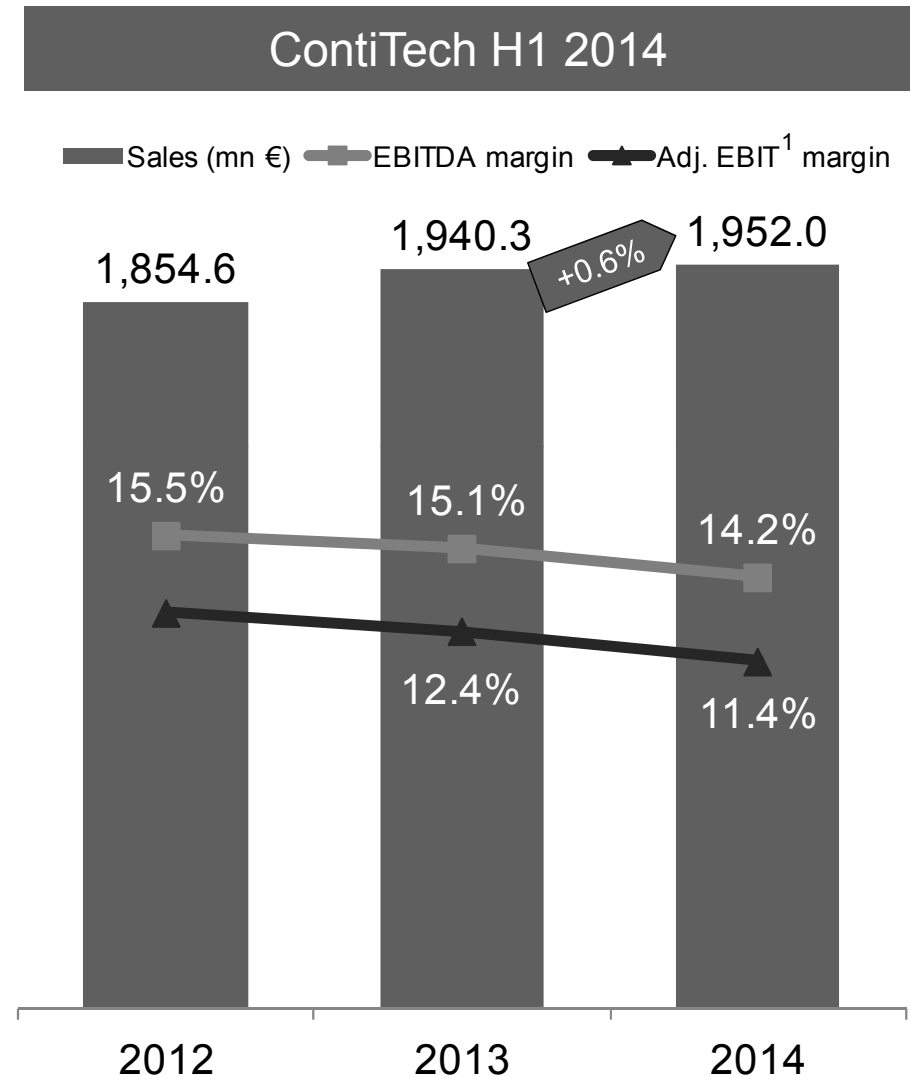
¹ BAG = Bundesamt für Güterverkehr (German Federal Office for Goods Transport)

² ATA = American Trucking Association

6) Back-up

Rubber Group Financials – ContiTech

- › Sales increased by 1.8% before consolidation and FX effects
- › EBITDA decreased by €16.8 mn to €276.6 mn (-5.7%)
- › Adj. EBIT¹ decreased by €19.6 mn to €220.8 mn (adj. EBIT¹ margin 11.4%)
- › EBIT decreased by €17.1 mn to €219.8 mn (EBIT margin 11.3%)
- › Special effects in H1 2014: +€2.4 mn



¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

Fact Sheets 2012 – 2014

6) Fact Sheets

Quarterly Sales Analysis

Sales (mn €)	2012					2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	1,812.4	1,780.9	1,725.0	1,734.2	7,052.5	1,792.9	1,860.8	1,800.1	1,815.4	7,269.2	1,878.2	1,868.5			
Powertrain	1,626.2	1,572.5	1,484.8	1,451.3	6,134.8	1,526.1	1,606.5	1,561.3	1,566.4	6,260.3	1,579.1	1,598.4			
Interior	1,660.9	1,614.4	1,582.3	1,576.6	6,434.2	1,620.1	1,723.3	1,612.5	1,649.8	6,605.7	1,699.1	1,733.9			
Tires	2,366.8	2,351.7	2,484.9	2,461.6	9,665.0	2,222.2	2,419.0	2,478.2	2,463.8	9,583.2	2,318.3	2,405.9			
ContiTech	923.0	931.6	924.0	933.2	3,711.8	941.6	998.7	961.9	976.1	3,878.3	973.4	978.6			
Other / Consolidation	-69.8	-64.4	-66.7	-61.2	-262.1	-69.6	-67.3	-64.4	-64.4	-265.7	-58.0	-57.3			
Continental Corporation	8,319.5	8,186.7	8,134.3	8,095.7	32,736.2	8,033.3	8,541.0	8,349.6	8,407.1	33,331.0	8,390.1	8,528.0			

Changes Y-o-Y in %	2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	-1.1	4.5	4.4	4.7	3.1	4.8	0.4			
Powertrain	-6.2	2.2	5.2	7.9	2.0	3.5	-0.5			
Interior	-2.5	6.7	1.9	4.6	2.7	4.9	0.6			
Tires	-6.1	2.9	-0.3	0.1	-0.8	4.3	-0.5			
ContiTech	2.0	7.2	4.1	4.6	4.5	3.4	-2.0			
Continental Corporation	-3.4	4.3	2.6	3.8	1.8	4.4	-0.2			

6) Fact Sheets

Quarterly EBITDA Analysis

EBITDA (mn €)	2012					2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	249.8	257.3	237.3	263.5	1,007.9	241.8	250.3	245.8	252.3	990.2	254.0	242.0			
Powertrain	164.2	153.0	125.0	166.8	609.0	158.9	168.5	160.7	162.1	650.2	157.0	125.3			
Interior	199.4	212.2	194.0	247.7	853.3	202.1	220.1	214.5	213.5	850.2	223.2	244.5			
Tires	468.5	530.7	522.4	483.5	2,005.1	459.2	533.2	590.9	554.4	2,137.7	545.4	591.9			
ContiTech	140.3	148.0	144.2	126.4	558.9	135.9	157.5	139.7	143.2	576.3	143.7	132.9			
Other / Consolidation	-18.3	-12.5	-24.6	-11.4	-66.8	-28.5	-19.7	-29.1	-32.3	-109.6	-27.5	-26.6			
Continental Corporation	1,203.9	1,288.7	1,198.3	1,276.5	4,967.4	1,169.4	1,309.9	1,322.5	1,293.2	5,095.0	1,295.8	1,310.0			

EBITDA margin in %	2012					2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	13.8	14.4	13.8	15.2	14.3	13.5	13.5	13.7	13.9	13.6	13.5	13.0			
Powertrain	10.1	9.7	8.4	11.5	9.9	10.4	10.5	10.3	10.3	10.4	9.9	7.8			
Interior	12.0	13.1	12.3	15.7	13.3	12.5	12.8	13.3	12.9	12.9	13.1	14.1			
Tires	19.8	22.6	21.0	19.6	20.7	20.7	22.0	23.8	22.5	22.3	23.5	24.6			
ContiTech	15.2	15.9	15.6	13.5	15.1	14.4	15.8	14.5	14.7	14.9	14.8	13.6			
Continental Corporation	14.5	15.7	14.7	15.8	15.2	14.6	15.3	15.8	15.4	15.3	15.4	15.4			

Changes Y-o-Y in %	2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	-3.2	-2.7	3.6	-4.3	-1.8	5.0	-3.3			
Powertrain	-3.2	10.1	28.6	-2.8	6.8	-1.2	-25.6			
Interior	1.4	3.7	10.6	-13.8	-0.4	10.4	11.1			
Tires	-2.0	0.5	13.1	14.7	6.6	18.8	11.0			
ContiTech	-3.1	6.4	-3.1	13.3	3.1	5.7	-15.6			
Continental Corporation	-2.9	1.6	10.4	1.3	2.6	10.8	0.0			

6) Fact Sheets

Quarterly Analysis of Adjusted EBIT¹

Adjusted EBIT ¹ (mn. €)	2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	168.5	176.1				179.2	166.8			
Powertrain	59.6	93.2				81.0	84.0			
Interior	122.9	160.3				162.7	190.9			
Tires	366.3	439.7				442.5	484.7			
ContiTech	109.9	130.5				115.3	105.5			
Other / Consolidation	-31.0	-19.7				-27.6	-26.7			
Continental Corporation	796.2	980.1				953.1	1,005.2			

Adjusted EBIT ¹ margin in %	2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	9.4	9.5				9.5	8.9			
Powertrain	3.9	5.8				5.1	5.3			
Interior	7.8	9.5				9.6	11.0			
Tires	16.5	18.2				19.3	20.4			
ContiTech	11.7	13.1				12.0	10.9			
Continental Corporation	10.0	11.5				11.4	11.8			

Changes Y-o-Y in %	2014				
	Q1	Q2	Q3	Q4	FY
C&S	6.4	-5.3			
Powertrain	35.9	-9.9			
Interior	32.4	19.1			
Tires	20.8	10.2			
ContiTech	4.9	-19.2			
Continental Corporation	19.7	2.6			

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

6) Fact Sheets

Quarterly EBIT Analysis

EBIT (mn €)	2012					2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	166.8	173.0	153.3	179.6	672.7	155.3	162.7	155.1	125.8	598.9	172.3	159.3			
Powertrain	45.8	37.0	5.5	-40.0	48.3	52.1	58.3	49.5	19.6	179.5	64.5	32.9			
Interior	92.8	102.5	81.1	137.1	413.5	95.7	112.5	104.4	68.0	380.6	137.8	154.7			
Tires	384.3	442.9	432.6	406.7	1,666.5	365.2	440.3	494.6	452.6	1,752.7	440.7	482.4			
ContiTech	115.8	123.6	118.9	95.3	453.6	107.7	129.2	111.8	113.4	462.1	115.5	104.3			
Other / Consolidation	-18.3	-12.8	-24.6	-12.7	-68.4	-28.6	-19.8	-29.1	-32.6	-110.1	-27.6	-26.7			
Continental Corporation	787.2	866.2	766.8	766.0	3,186.2	747.4	883.2	886.3	746.8	3,263.7	903.2	906.9			

EBIT margin in %	2012					2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	9.2	9.7	8.9	10.4	9.5	8.7	8.7	8.6	6.9	8.2	9.2	8.5			
Powertrain	2.8	2.4	0.4	-2.8	0.8	3.4	3.6	3.2	1.3	2.9	4.1	2.1			
Interior	5.6	6.3	5.1	8.7	6.4	5.9	6.5	6.5	4.1	5.8	8.1	8.9			
Tires	16.2	18.8	17.4	16.5	17.2	16.4	18.2	20.0	18.4	18.3	19.0	20.1			
ContiTech	12.5	13.3	12.9	10.2	12.2	11.4	12.9	11.6	11.6	11.9	11.9	10.7			
Continental Corporation	9.5	10.6	9.4	9.5	9.7	9.3	10.3	10.6	8.9	9.8	10.8	10.6			

Changes Y-o-Y in %	2013					2014				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	-6.9	-6.0	1.2	-30.0	-11.0	10.9	-2.1			
Powertrain	13.8	57.6	800.0	149.0	271.6	23.8	-43.6			
Interior	3.1	9.8	28.7	-50.4	-8.0	44.0	37.5			
Tires	-5.0	-0.6	14.3	11.3	5.2	20.7	9.6			
ContiTech	-7.0	4.5	-6.0	19.0	1.9	7.2	-19.3			
Continental Corporation	-5.1	2.0	15.6	-2.5	2.4	20.8	2.7			

6) Fact Sheets

Consolidated Statement of Income

(mn €)	H1 2012	H1 2013	H1 2014
Sales	16,506.2	16,574.3	16,918.1
Cost of sales	-12,931.3	-12,776.1	-12,694.9
Gross margin on sales	3,574.9	3,798.2	4,223.2
Research and development expenses	-900.5	-987.0	-1,073.8
Selling and logistics expenses	-768.5	-818.7	-873.4
Administrative expenses	-322.0	-352.1	-381.2
Other income and expenses	32.1	-24.7	-67.3
Income from at-equity accounted investees	29.9	14.8	-17.7
Other income from investments	7.5	0.1	0.3
Earnings before interest and taxes	1,653.4	1,630.6	1,810.1
Interest income ¹	48.7	41.5	46.3
Interest expense ^{1,2}	-269.9	-401.9	-186.8
Net interest expense	-221.2	-360.4	-140.5
Earnings before taxes	1,432.2	1,270.2	1,669.6
Income tax expense	-396.7	-83.8	-323.9
Net income	1,035.5	1,186.4	1,345.7
Non-controlling interests	-32.3	-44.5	-41.9
Net income attributable to the shareholders of the parent	1,003.2	1,141.9	1,303.8
Basic earnings per share in EUR	5.02	5.71	6.52
Diluted earnings per share in EUR	5.02	5.71	6.52

¹ Including interest effects from pension obligations, from other long-term employee benefits, and from pension funds. In the prior years, the resulting income was reported under interest expense; the comparative figures for the prior years have been adjusted accordingly

² Including gains and losses from foreign currency translation, from changes in the fair value of derivative instruments as well as from available-for-sale financial assets

6) Fact Sheets

Consolidated Statement of Financial Position – Assets

Assets in €millions	June 30, 2014	Dec. 31, 2013	June 30, 2013
Goodwill	5,605.4	5,520.9	5,605.7
Other intangible assets	470.7	557.7	730.6
Property, plant and equipment	7,924.0	7,728.0	7,556.5
Investment property	19.9	20.4	19.4
Investments in at-equity accounted investees	410.6	450.0	450.9
Other investments	10.6	7.9	6.9
Deferred tax assets	1,106.3	928.4	1,102.7
Defined benefit assets	7.5	6.0	2.1
Long-term derivative instruments and interest-bearing investments	299.8	285.1	261.2
Other long-term financial assets	33.4	45.0	22.3
Other long-term assets	21.2	20.1	12.8
Non-current assets	15,909.4	15,569.5	15,771.1
Inventories	3,178.6	2,830.9	3,160.3
Trade accounts receivable	5,950.2	5,315.8	5,922.1
Other short-term financial assets	381.0	336.2	342.9
Other short-term assets	761.3	601.2	727.7
Income tax receivables	67.0	69.3	81.4
Short-term derivative instruments and interest-bearing investments	41.9	18.3	223.6
Cash and cash equivalents	1,919.4	2,044.8	1,578.9
Assets held for sale	31.9	34.8	36.6
Current assets	12,331.3	11,251.3	12,073.5
Total assets	28,240.7	26,820.8	27,844.6

6) Fact Sheets

Consolidated Statement of Financial Position – Total Equity and Liabilities

Total equity and liabilities in €millions	June 30, 2014	Dec. 31, 2013	June 30, 2013
Subscribed capital	512.0	512.0	512.0
Capital reserves	4,155.6	4,155.6	4,155.6
Retained earnings	6,339.1	5,535.3	4,754.1
Other comprehensive income	-1,262.5	-1,191.7	-978.6
Equity attributable to the shareholders of the parent	9,744.2	9,011.2	8,443.1
Non-controlling interests	331.9	311.0	333.2
Total equity	10,076.1	9,322.2	8,776.3
Provisions for pension liabilities and similar obligations	2,682.9	2,391.1	2,471.1
Deferred tax liabilities	152.0	113.2	288.8
Long-term provisions for other risks and obligations	283.4	266.9	290.4
Long-term portion of indebtedness	5,041.6	5,041.2	3,274.2
Other long-term financial liabilities	44.9	16.2	12.4
Other long-term liabilities	42.9	42.2	55.5
Non-current liabilities	8,247.7	7,870.8	6,392.4
Trade accounts payable	4,728.0	4,596.3	4,376.2
Income tax payables	619.9	588.2	625.8
Short-term provisions for other risks and obligations	591.5	631.1	593.8
Indebtedness	1,492.3	1,596.3	4,801.4
Other short-term financial liabilities	1,405.6	1,448.0	1,342.9
Other short-term liabilities	1,078.7	767.9	933.7
Liabilities held for sale	0.9	—	2.1
Current liabilities	9,916.9	9,627.8	12,675.9
Total equity and liabilities	28,240.7	26,820.8	27,844.6

6) Fact Sheets

Consolidated Statement of Cash Flows

in €millions	January 1 to June 30		Second Quarter	
	2014	2013	2014	2013
Net income	1,345.7	1,186.4	738.1	723.1
Income tax expense	323.9	83.8	108.3	-77.2
Net interest expense	140.5	360.4	60.5	237.3
EBIT	1,810.1	1,630.6	906.9	883.2
Interest paid	-97.4	-239.4	-36.6	-57.3
Interest received	12.6	15.8	5.6	8.6
Income tax paid	-352.0	-420.2	-173.7	-216.0
Dividends received	16.1	20.6	0.5	5.0
Depreciation, amortization, impairment and reversal of impairment losses	795.7	848.7	403.1	426.7
Income from at-equity accounted and other investments, incl. impairment and reversal of impairment losses	17.4	-14.9	25.8	-12.2
Gains from the disposal of assets, companies and business operations	-3.4	-84.2	3.6	-1.9
Other non-cash items	—	-2.4	—	—
Changes in				
inventories	-294.3	-194.6	-26.2	0.7
trade accounts receivable	-578.0	-928.8	181.8	-129.8
trade accounts payable	87.0	61.3	-90.2	-55.0
pension and similar obligations	4.3	-9.2	3.8	-6.7
other assets and liabilities	25.4	-58.9	-179.7	-179.5
Cash flow arising from operating activities	1,443.5	624.4	1,024.7	665.8
Proceeds on the disposal of property, plant and equipment, and intangible assets	26.0	11.8	8.2	7.0
Capital expenditure on property, plant and equipment, and software	-793.9	-866.7	-453.0	-435.4
Capital expenditure on intangible assets from development projects and miscellaneous	-33.4	-15.7	-18.7	-8.4
Proceeds on the disposal of companies and business operations	0.2	248.5	—	-1.8
Acquisition of companies and business operations	-67.6	-90.5	-49.9	-4.3
Cash flow arising from investing activities	-868.7	-712.6	-513.4	-442.9
Cash flow before financing activities (free cash flow)	574.8	-88.2	511.3	222.9
Change in indebtedness	-185.4	-199.3	-101.9	-41.7
Successive purchases	—	-48.5	—	-43.9
Dividends paid	-500.0	-450.0	-500.0	-450.0
Dividends paid and repayment of capital to non-controlling interests	-26.5	-19.7	-25.6	-18.7
Cash and cash equivalents arising from first consolidation of subsidiaries	0.2	0.4	—	—
Cash flow arising from financing activities	-711.7	-717.1	-627.5	-554.3
Change in cash and cash equivalents	-136.9	-805.3	-116.2	-331.4
Cash and cash equivalents at the beginning of the reporting period	2,044.8	2,397.2	2,008.0	1,962.7
Effect of exchange rate changes on cash and cash equivalents	11.5	-13.0	27.6	-52.4
Cash and cash equivalents at the end of the reporting period	1,919.4	1,578.9	1,919.4	1,578.9

6) Fact Sheets

Q2 2014 Results Reported and Adjusted (mn €) – by Division

	Chassis & Safety		Powertrain		Interior		Tires		ContiTech		Cons./Corr.		Corporation	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
Sales	1,860.8	1,868.5	1,606.5	1,598.4	1,723.3	1,733.9	2,419.0	2,405.9	998.7	978.6	-67.3	-57.3	8,541.0	8,528.0
EBIT in % of sales	162.7 8.7%	159.3 8.5%	58.3 3.6%	32.9 2.1%	112.5 6.5%	154.7 8.9%	440.3 18.2%	482.4 20.1%	129.2 12.9%	104.3 10.7%	-19.8	-26.7	883.2 10.3%	906.9 10.6%
Amortization of intangible assets from PPA	13.3	7.3	33.3	16.6	48.1	24.8	1.0	1.0	1.2	1.4	0.1	0.0	97.0	51.1
Total special effects	-0.3	0.0	1.4	34.5	0.0	11.4	-1.6	0.0	0.1	-1.2	0.0	0.0	-0.4	44.7
Total consolidation effects	0.4	0.2	0.2	0.0	-0.3	0.0	0.0	1.3	0.0	1.0	0.0	0.0	0.3	2.5
Total consolidation & special effects	0.1	0.2	1.6	34.5	-0.3	11.4	-1.6	1.3	0.1	-0.2	0.0	0.0	-0.1	47.2
Adjusted operating result (adj. EBIT) ¹ in % of adjusted sales	176.1 9.5%	166.8 8.9%	93.2 5.8%	84.0 5.3%	160.3 9.5%	190.9 11.0%	439.7 18.2%	484.7 20.4%	130.5 13.1%	105.5 10.9%	-19.7	-26.7	980.1 11.5%	1,005.2 11.8%

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

6) Fact Sheets

H1 2014 Results Reported and Adjusted (mn €) – by Division

	Chassis & Safety		Powertrain		Interior		Tires		ContiTech		Cons./Corr.		Corporation	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
Sales	3,653.7	3,746.7	3,132.6	3,177.5	3,343.4	3,433.0	4,641.2	4,724.2	1,940.3	1,952.0	-136.9	-115.3	16,574.3	16,918.1
EBIT in % of sales	318.0 8.7%	331.6 8.9%	110.4 3.5%	97.4 3.1%	208.2 6.2%	292.5 8.5%	805.5 17.4%	923.1 19.5%	236.9 12.2%	219.8 11.3%	-48.4 -54.3	-54.3	1,630.6 9.8%	1,810.1 10.7%
Amortization of intangible assets from PPA	26.4	14.1	66.5	33.1	96.0	49.7	2.1	2.0	2.7	2.9	0.1	0.0	193.8	101.8
Total special effects	-0.3	0.0	-24.4	34.5	-19.6	11.4	-1.6	-0.2	0.8	-2.4	-2.4	0.0	-47.5	43.3
Total consolidation effects	0.5	0.3	0.3	0.0	-1.4	0.0	0.0	2.3	0.0	0.5	0.0	0.0	-0.6	3.1
Total consolidation & special effects	0.2	0.3	-24.1	34.5	-21.0	11.4	-1.6	2.1	0.8	-1.9	-2.4	0.0	-48.1	46.4
Adjusted operating result (adj. EBIT) ¹ in % of adjusted sales	344.6 9.4%	346.0 9.2%	152.8 4.9%	165.0 5.2%	283.2 8.7%	353.6 10.3%	806.0 17.4%	927.2 19.8%	240.4 12.4%	220.8 11.4%	-50.7 -54.3	-54.3	1,776.3 10.8%	1,958.3 11.6%

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

6) Fact Sheets

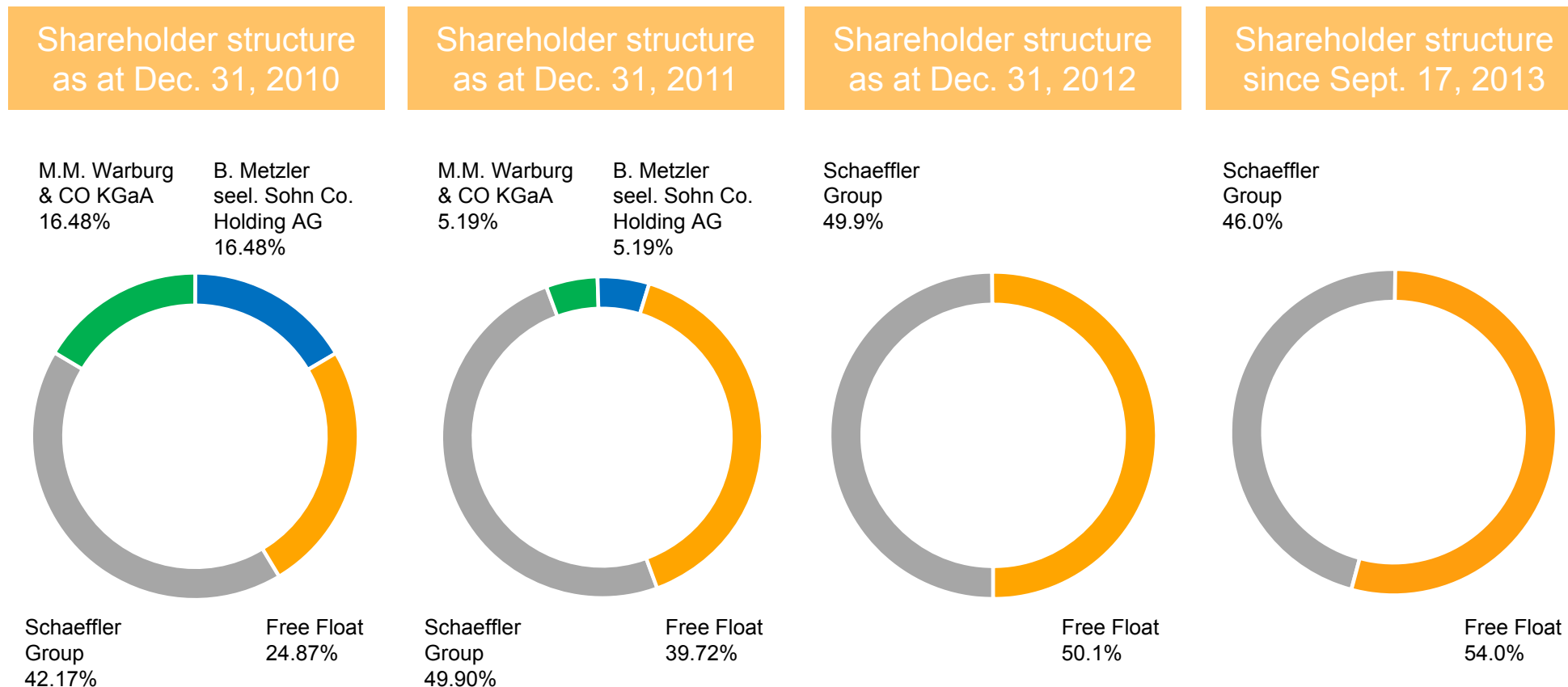
Q2 and H1 2014 Results Reported and Adjusted (mn €) – by Group

	Q2 2013/2014								YTD January - June 2013/2014							
	Automotive		Rubber		Cons./Corr.		Corporation		Automotive		Rubber		Cons./Corr.		Corporation	
	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013	2014
Sales	5,159.5	5,176.0	3,392.0	3,361.8	-10.5	-9.8	8,541.0	8,528.0	10,070.7	10,304.8	6,524.0	6,633.1	-20.4	-19.8	16,574.3	16,918.1
EBIT	333.5	346.8	569.5	586.8	-19.8	-26.7	883.2	906.9	636.6	721.4	1,042.4	1,143.0	-48.4	-54.3	1,630.6	1,810.1
in % of sales	6.5%	6.7%	16.8%	17.5%			10.3%	10.6%	6.3%	7.0%	16.0%	17.2%			9.8%	10.7%
Amortization of intangible assets from PPA	94.7	48.7	2.3	2.5	0.0	0.0	97.0	51.1	188.9	96.9	4.9	5.0	0.0	0.0	193.8	101.8
Total special effects	1.1	45.9	-1.5	-1.2	0.0	0.0	-0.4	44.7	-44.3	45.9	-0.8	-2.6	-2.4	0.0	-47.5	43.3
Total consolidation effects	0.3	0.2	0.0	2.3	0.0	0.0	0.3	2.5	-0.6	0.3	0.0	2.8	0.0	0.0	-0.6	3.1
Total consolidation & special effects	1.4	46.1	-1.5	1.1	0.0	0.0	-0.1	47.2	-44.9	46.2	-0.8	0.2	-2.4	0.0	-48.1	46.4
Adjusted operating result (adj. EBIT) ¹	429.6	441.6	570.3	590.4	-19.8	-26.7	980.1	1,005.2	780.6	864.5	1,046.5	1,148.2	-50.8	-54.3	1,776.3	1,958.3
in % of adjusted sales	8.4%	8.5%	16.8%	17.8%			11.5%	11.8%	7.8%	8.4%	16.0%	17.5%			10.8%	11.6%

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

6) Fact Sheets

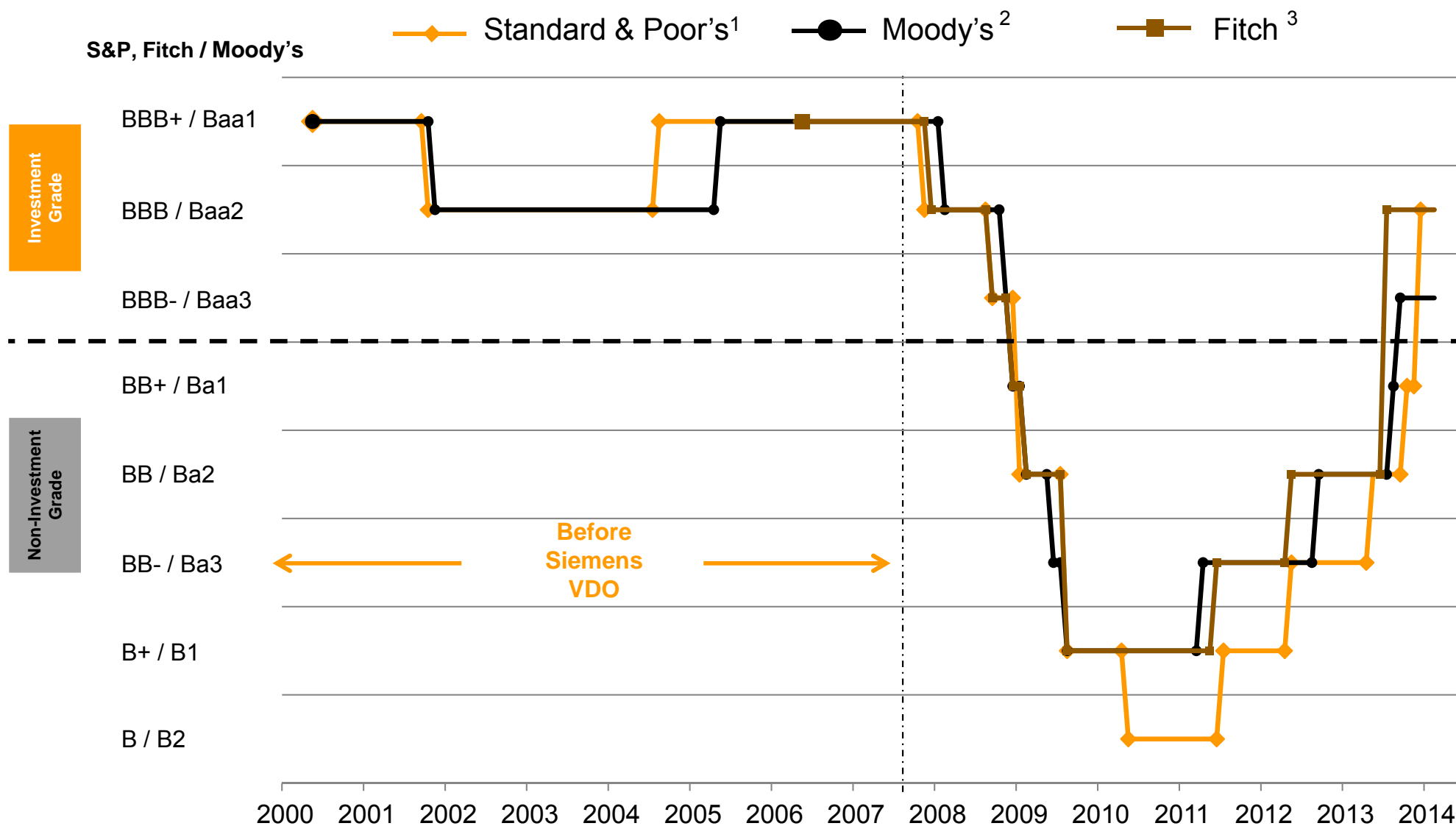
Shareholder Structure



Source: Based on publicly available data

6) Fact Sheets

Development of Continental's Credit Rating



References

Useful Links and References

Continental Investor Relations website	http://www.continental-ir.com
Annual and interim reports	http://www.continental-corporation.com/www/portal_com_en/themes/ir/financial_reports/
2013 Fact Book	http://www.continental-corporation.com/www/portal_com_en/themes/ir/financial_reports/
Investor Relations events and presentations	http://www.continental-corporation.com/www/portal_com_en/themes/ir/events/
Sustainability at Continental (presentation and fact sheet for investors)	http://www.continental-ir.com
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