



Q1 2015 Results

Hanover – May 7, 2015

Ticker: CON
ADR-Ticker: CTTAY
<http://www.continental-ir.com>

Wolfgang Schaefer – CFO

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1) Corporation Highlights

Most Important KPIs Q1 2015

- › **Sales up by 14% to €9.6 bn; organic sales growth in Q1 2015 at 3%**
- › **Adj. EBIT¹ up by 10% to €1.05 bn; adj. EBIT¹ margin at 11.4%**
(PPA and special effects -€32 mn)
- › **NIAT² up by 12% to €657 mn**
- › **Free cash flow amounted to -€271 mn including €589mn cash out for acquisitions (mainly Veyance); free cash flow before acquisitions amounted to €318 mn**
- › **Net indebtedness up to €4.1 bn; gearing ratio at 34%; equity ratio at 36%**
- › Value creation: **trailing ROCE³ down by 50 bps to 19.5%** mainly due to first time consolidation of Veyance Technologies
- › **Other topics:**
 - › Successful extension of revolving credit facility until April 2020
 - › Adj. EBIT¹ margin in Powertrain at 8.1% before losses in HEV unit
 - › Veyance Technologies contributed €224 mn to sales and -€62 mn to EBIT in Q1 2015

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 (AOA) for the LTM

1) Corporation Highlights

Divisional Highlights Q1 2015

Automotive Group

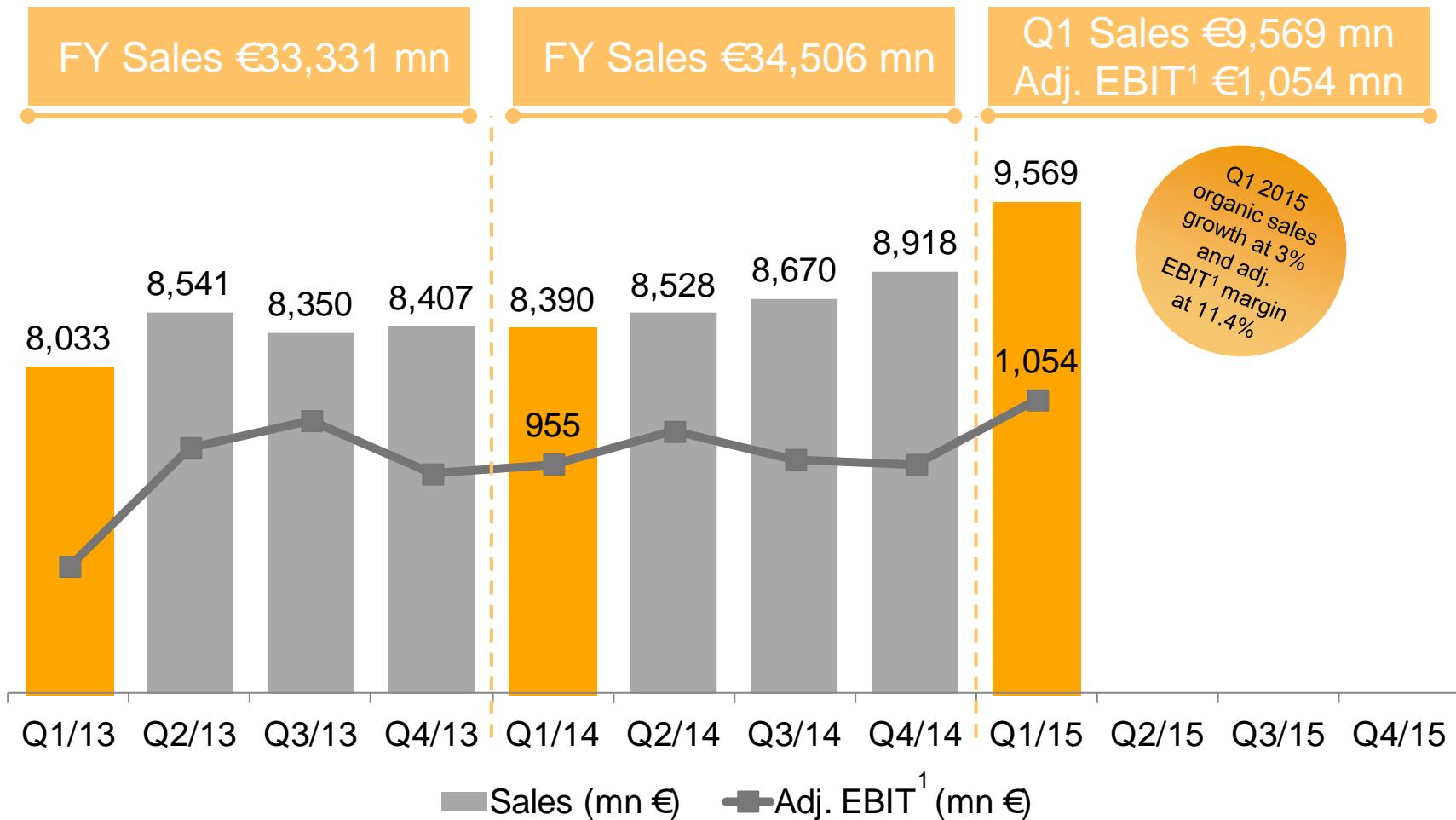
- › **Chassis & Safety:** 10.1% adj. EBIT¹ margin (PY: 9.5%); organic sales up by 5%; product sales in ADAS increased by 46%; operating leverage² at 14% in Q1 2015
- › **Powertrain:** 5.8% adj. EBIT¹ margin (PY: 5.3%); organic sales increased by 4%; adj. EBIT¹ margin before HEV was at 8.1% in Q1 2015
- › **Interior:** 9.7% adj. EBIT¹ margin (PY 9.6%); organic sales increased by 8%; adj. EBIT¹ margin increased despite an increase in R&D expenses of 24% in Q1 2015
- › **Automotive Group:** Organic sales increased by 6%, outgrowing worldwide car production by 5%-points; adj. EBIT¹ margin increased by 40 bps to 8.7%; operating leverage² at 11%; R&D expenses increased by 19% in Q1 2015

Rubber Group

- › **Tires:** Adj. EBIT¹ margin sustained at high level of 19.2% (PY 19.1%), benefitting from lower *raw material* costs (Q1 2015: ~€70 mn), strict cost management and solid *price mix* (-2% in Q1 2015); *volumes* in line with market development (down by 1%) in Q1 2015; *FX* did impact sales in Q1 2015 with +6%
- › **Tire markets:** PC & LT tire replacement demand still soft in Europe (-1% in Q1 2015) and impacted by the introduction of import duties in NAFTA where unit sales decreased by 6% in Q1 2015
- › **ContiTech:** Adj. EBIT¹ margin down by 30 bps to 11.6%; organic sales up by 2%; Veyance Technologies contributed €224 mn to sales and -€62 mn to EBIT in Q1 2015
- › **Rubber Group:** Organic sales down by 1%; adj. EBIT¹ margin stayed at 17.0% (PY: 17.0%)

1) Corporation Highlights

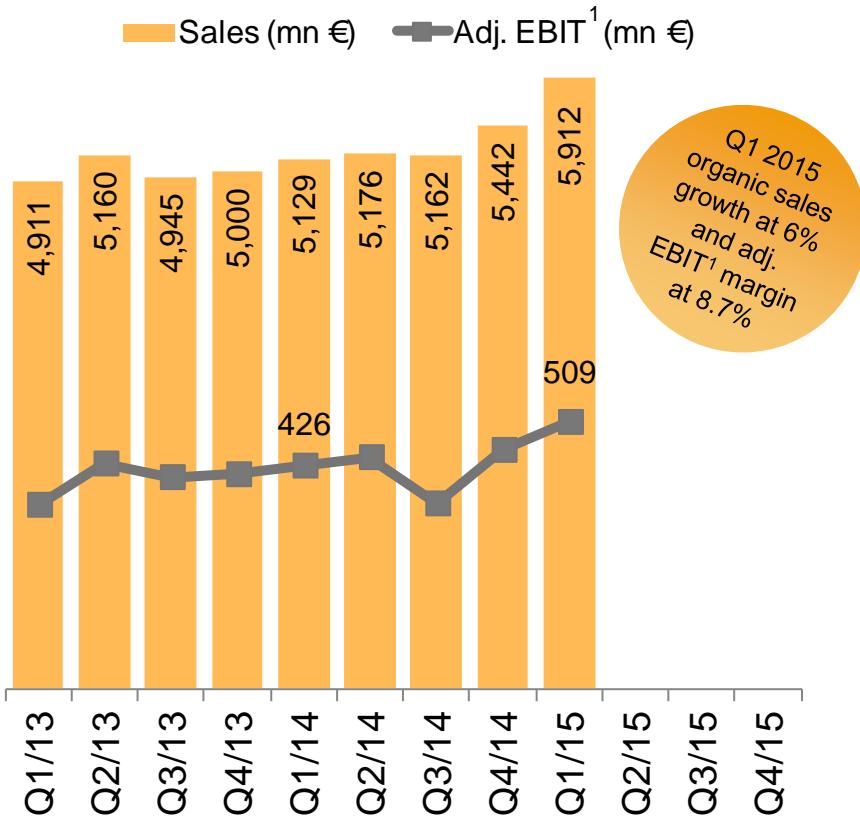
Sales and Adjusted EBIT¹ by Quarter



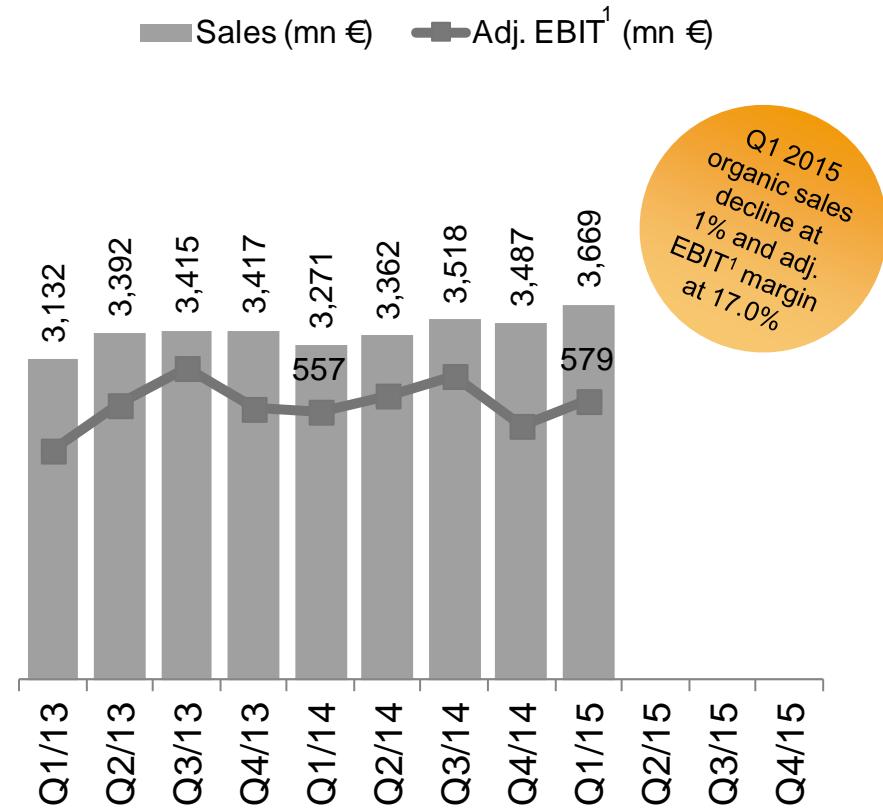
1) Corporation Highlights

Automotive Group and Rubber Group by Quarter

Automotive Group



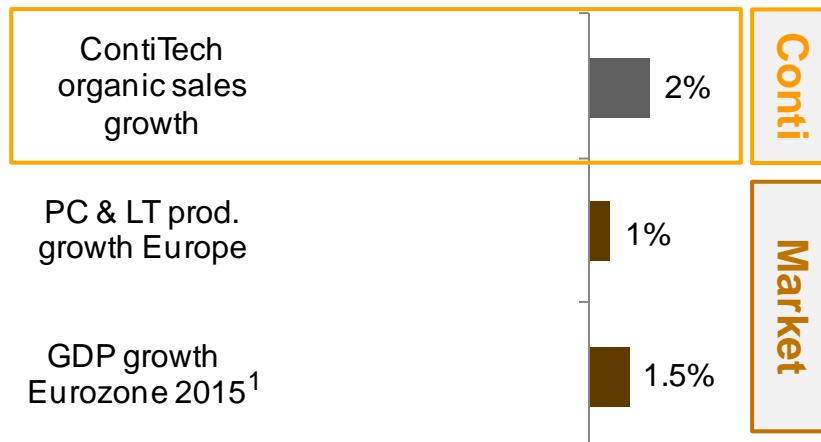
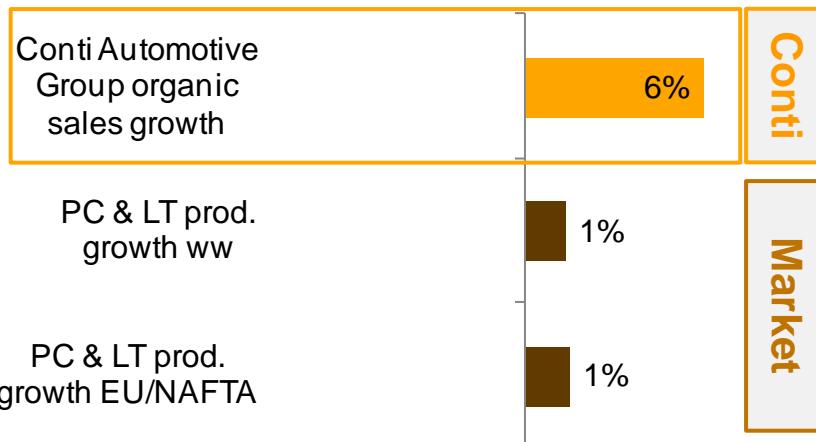
Rubber Group



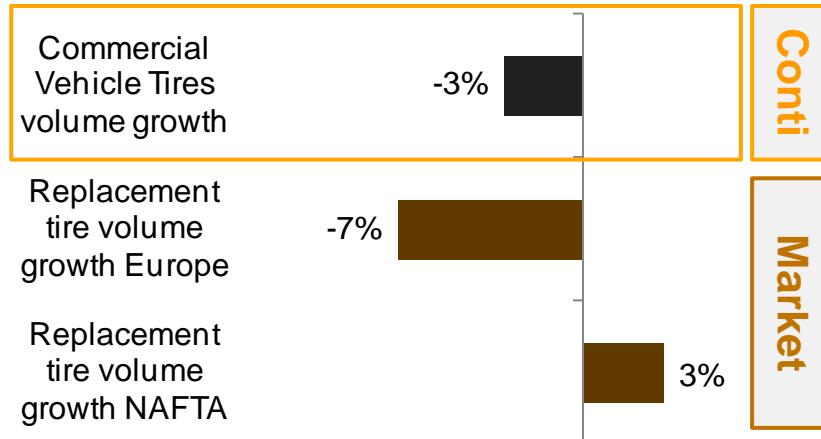
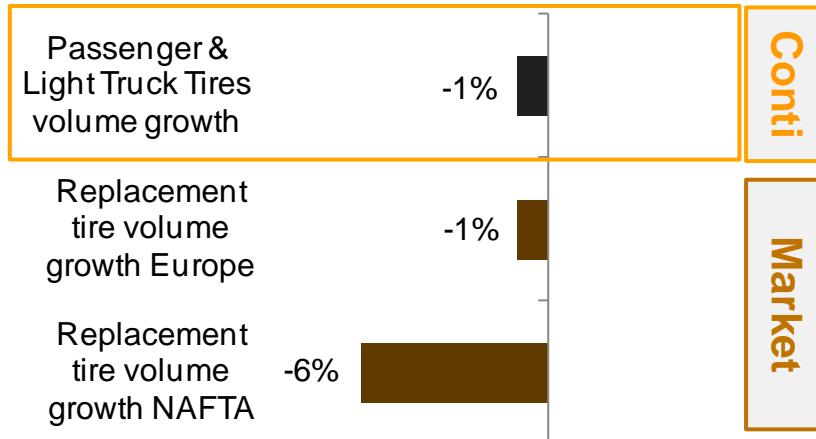
¹ Before amortization of intangibles from PPA, consolidation and special effects

1) Corporation Highlights

Growth Profile of the Corporation Q1 2015

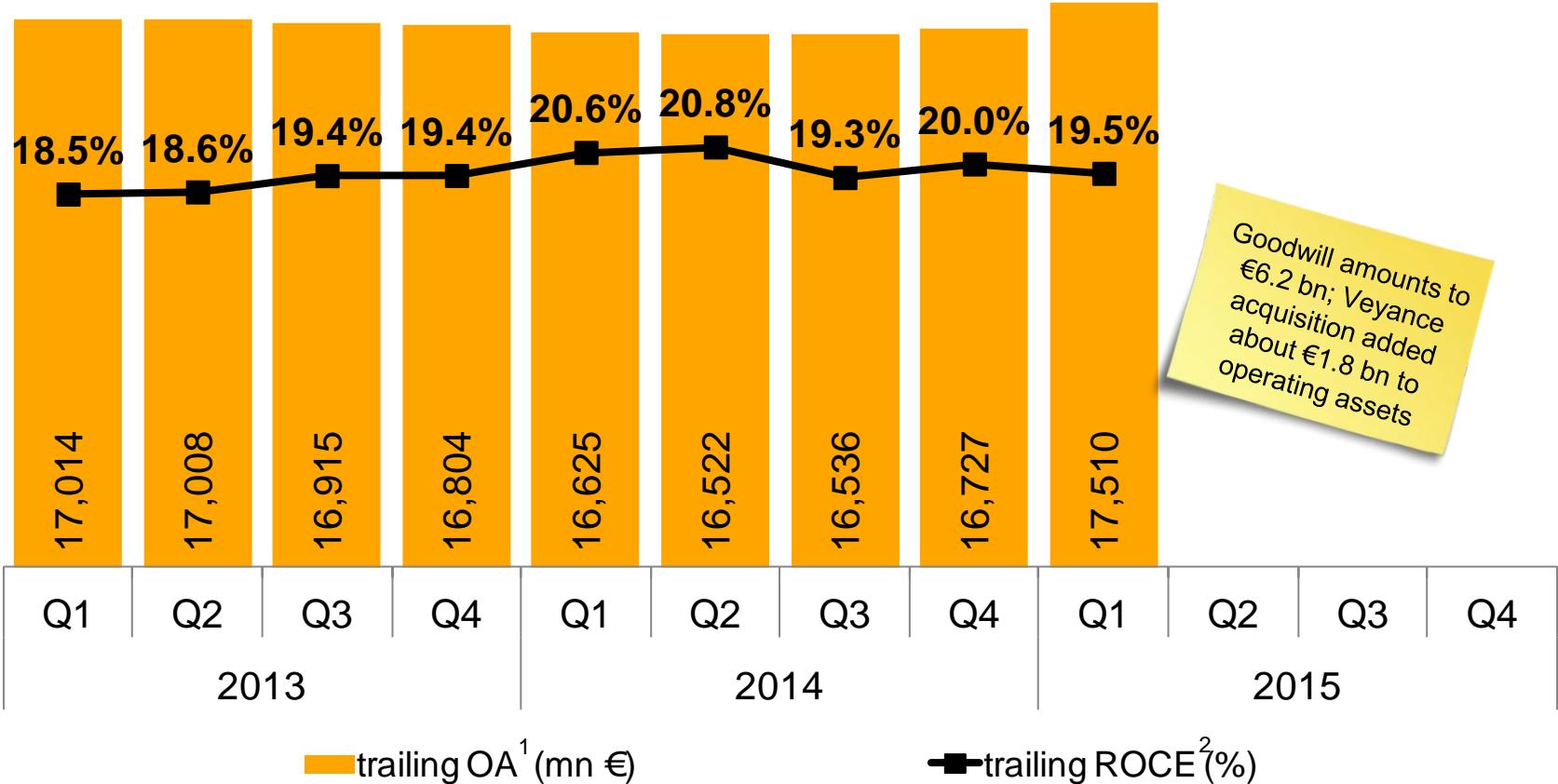


¹ According to IMF (WEO Update April 2015)



1) Corporation Highlights

Sustainable Value Creation



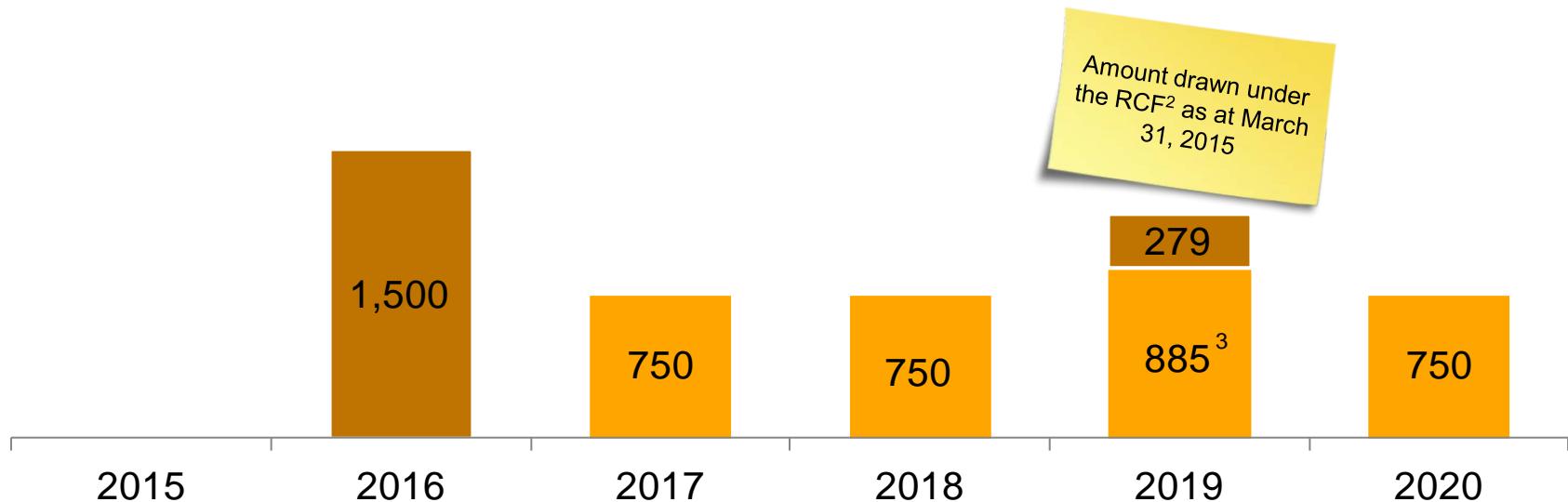
1) Corporation Highlights

Maturities for Syndicated Loan and Bonds¹ (mn €)

As at March 31, 2015

- Syndicated Loan
- Bonds

	(mn €)	FY 14	Q1 15
Gross indebtedness	6,432	6,926	
Cash	3,244	2,372	
Net indebtedness	2,824	4,099	
Available credit lines	4,032	4,289	
Total liquidity	7,276	6,662	



¹ All amounts shown are nominal values

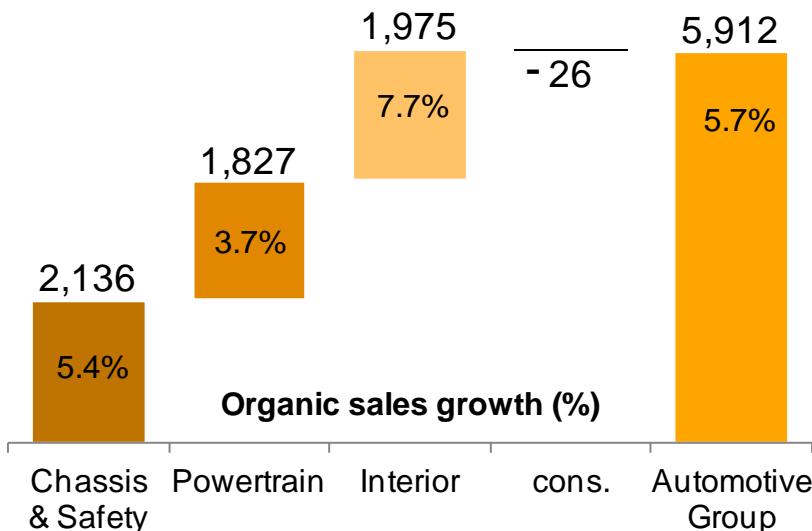
² Any utilization under the Revolving Credit Facility (RCF) has to be shown as short term debt according to IFRS although the RCF matures in 2019 and has a total volume of €3,000 mn; extension of revolving credit facility until April 2020 was negotiated in April 2015

³ Nominal amount US-\$950 mn (exchange rate as at March 31, 2015: 1.0739) not reflecting the possibility of an early redemption

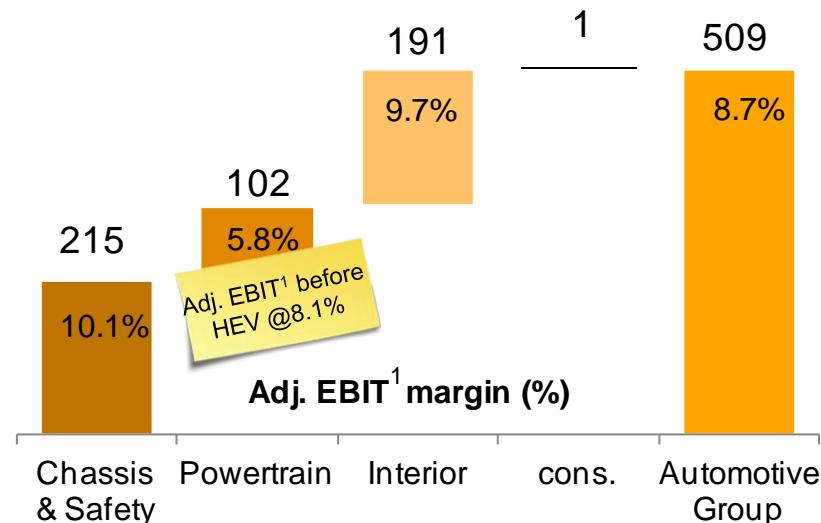
2) Automotive Group

Adj. EBIT¹ Margin up by 40 bps

Automotive Group Sales (mn €) Q1 2015



Automotive Group Adj. EBIT¹ (mn €) Q1 2015



Reported change in sales

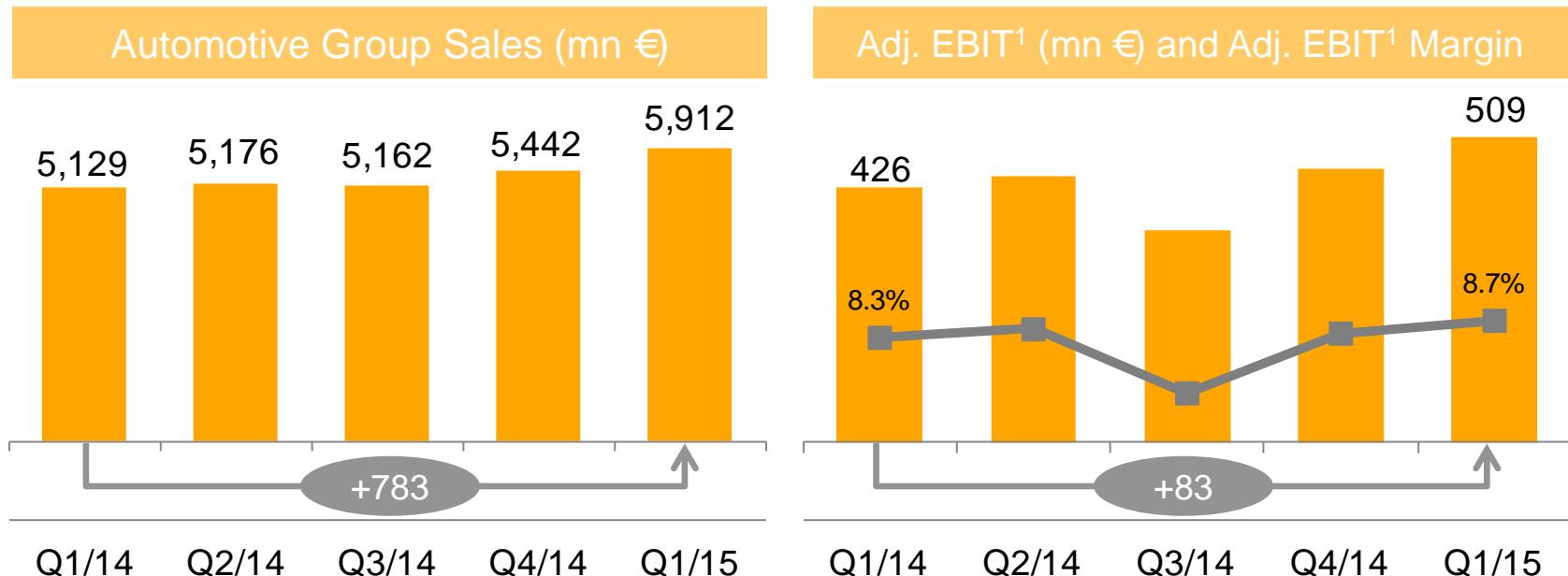
- Chassis & Safety: 13.7%
- Powertrain: 15.7%
- Interior: 16.2%
- Automotive Group: 15.3%

- Reported EBITDA: €727 mn (12.3% of sales)
- Reported EBIT: €503 mn (8.5% of sales)
- R&D: €557 mn (9.4% of sales)
- Capex: €205 mn (3.5% of sales)

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

2) Automotive Group

Q1 2015: Benefitting from Solid Organic Growth



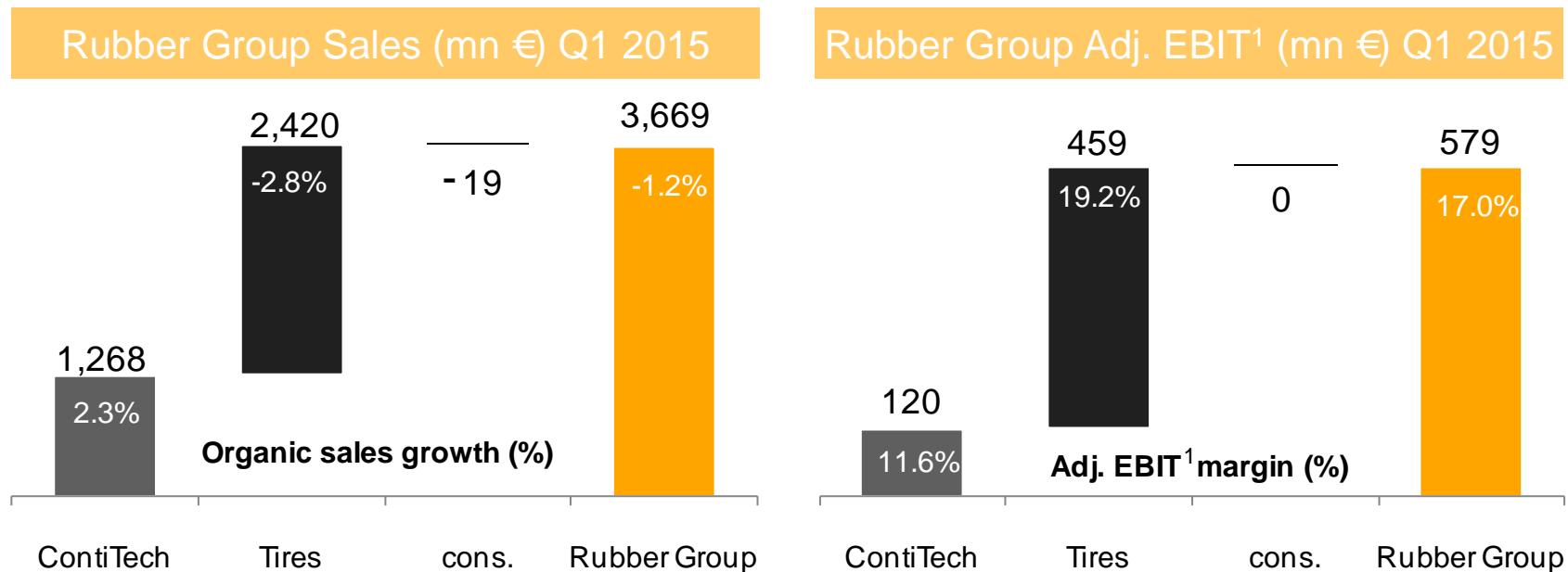
- › Sales increased by €783 mn in Q1 2015; organic sales growth in Q1 2015 at 5.7%
- › Adj. EBIT¹ increased by €83 mn
- › Adj. EBIT¹ margin at 8.7% (PY: 8.3%)
- › Operating leverage² was impacted by FX and came in at 11%

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

² Operating leverage is defined as delta adj. EBIT¹ divided by delta sales

3) Rubber Group

Profitability Sustained at Elevated Level



Reported change in sales

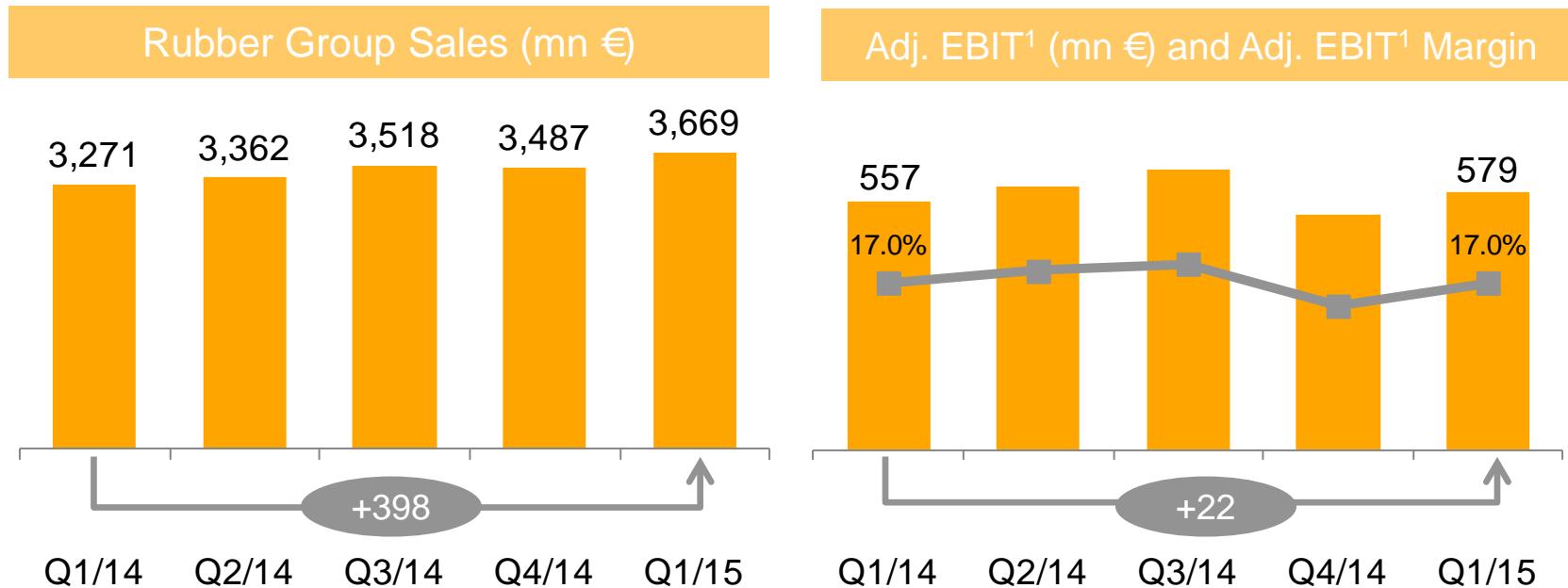
- › ContiTech: 30.3%
- › Tires: 4.4%
- › Rubber Group: 12.2%

- › Reported EBITDA: €709 mn (19.3% of sales)
- › Reported EBIT: €509 mn (13.9% of sales)
- › R&D: €86 mn (2.3% of sales)
- › Capex: €152 mn (4.1% of sales)

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

3) Rubber Group

Adjusted EBIT¹ Margin Impacted by Consolidation of Veyance



- › Sales increased by €398 mn in Q1 2015 primarily as a result of consolidation effects (Veyance Technologies contributed €224 mn to sales)
- › Tire volumes decreased by 1% during the quarter mainly due to weak replacement markets in Europe; FX had a positive effect of more than 5% on tire sales in Q1 2015 while P/M was slightly negative
- › Sales at ContiTech without Veyance amounted to €1,044 mn and EBIT to €117 mn
- › Adj. EBIT¹ up by €22 mn in Q1 2015

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

3) Rubber Group

ContiTech: Forming a Global Player in Rubber and Plastics Technology

2015

- › Closing on January 30, 2015
- › **PPA on intangibles** amounts to €721 mn and will be amortized over 11 years, amounting to approximately €100 mn in the first five years; **goodwill** totaled €279 mn
- › Veyance will add about €1.8 bn to operating assets
- › Sales (Feb-March) in Q1 2015 came in at €224 mn and EBIT amounted to -€62 mn; PPA amortization amounted to €26 mn; in addition Q1 2015 included €37 mn of integration cost (more than three quarters of total amount expected for 2015)
- › EBIT before PPA and special effects to normalize in coming quarters and will meet ~8% target

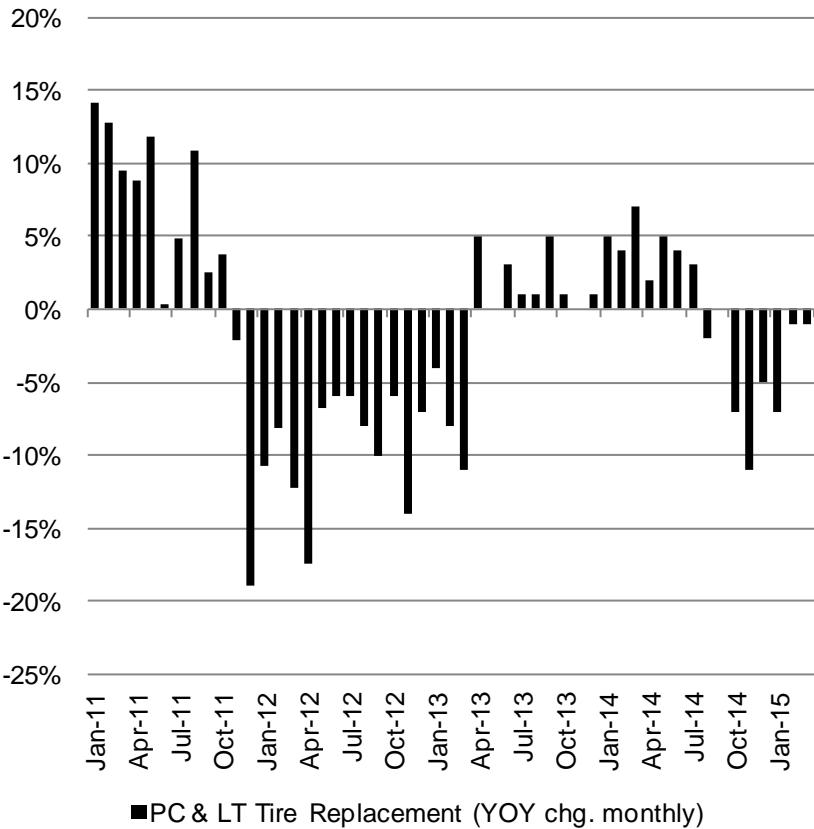
Mid-term targets confirmed:

- › ContiTech's EBIT margin to be restored to 12%
- › ContiTech's ROCE will improve to 25%

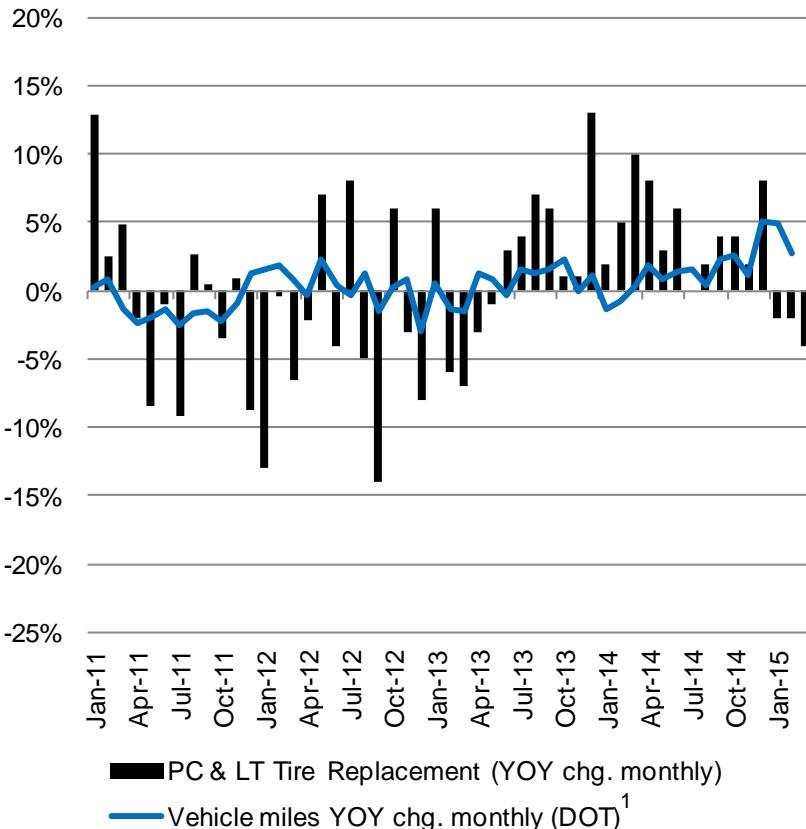
3) Rubber Group

European Demand Soft while Import Duties Weighed on NAFTA

Replacement Tire Demand Development for PC & LT Europe



Replacement Tire Demand Development for PC & LT NAFTA

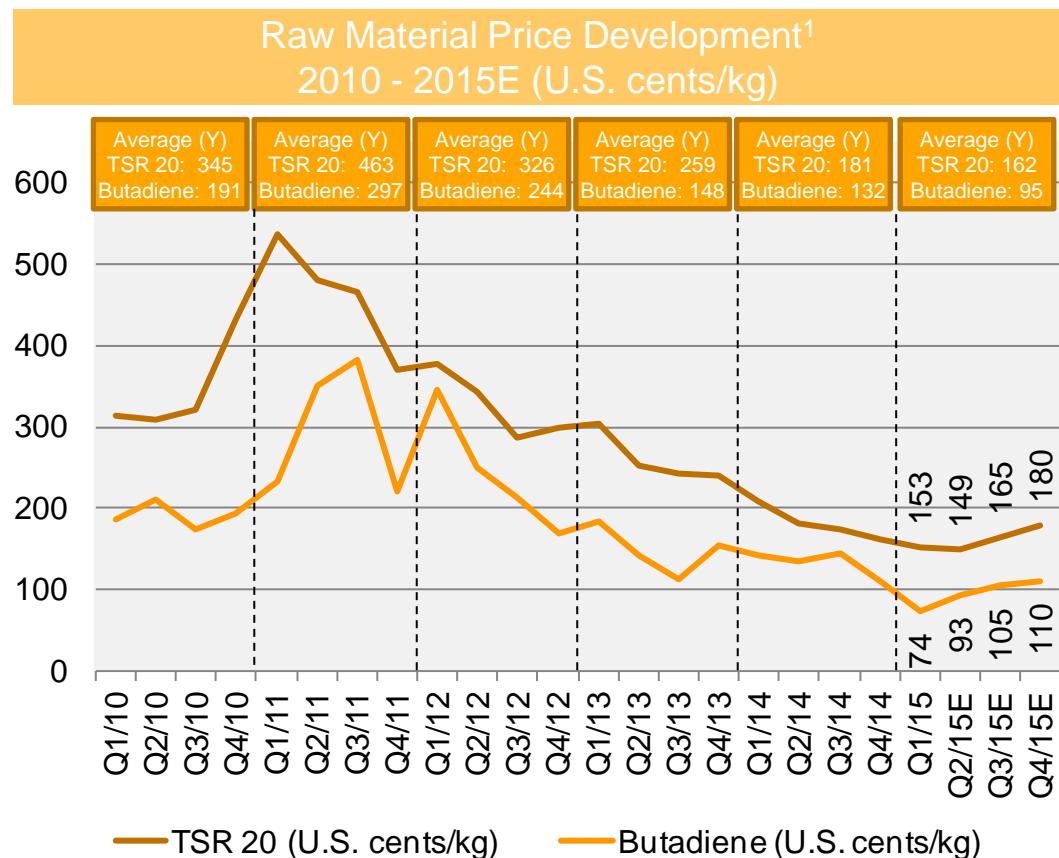


¹ U.S. Department of Transportation

3) Rubber Group

Expected Raw Material Price Development in 2015

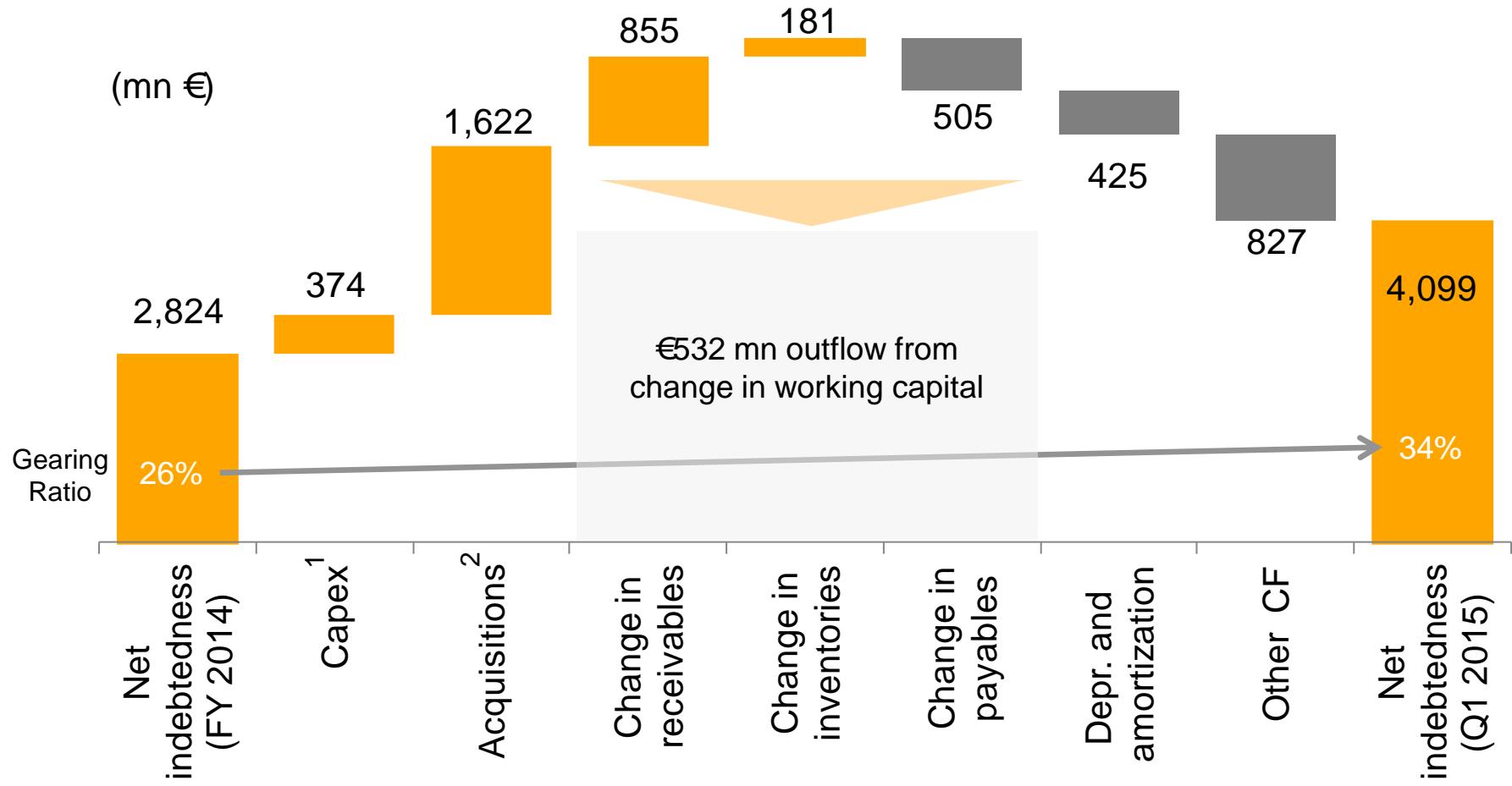
- › Natural rubber price (TSR 20) expected to average U.S. \$1.62 in 2015 (before: U.S. \$1.75)
- › Synthetic rubber price (butadiene feedstock) forecasted to average U.S. \$0.95 in 2015
- › Tailwind from lower raw material cost is expected to amount to €150 mn in 2015



¹ Source: Bloomberg and Continental estimates for 2015

4) Indebtedness and Cash Flow

Net Indebtedness Bridge

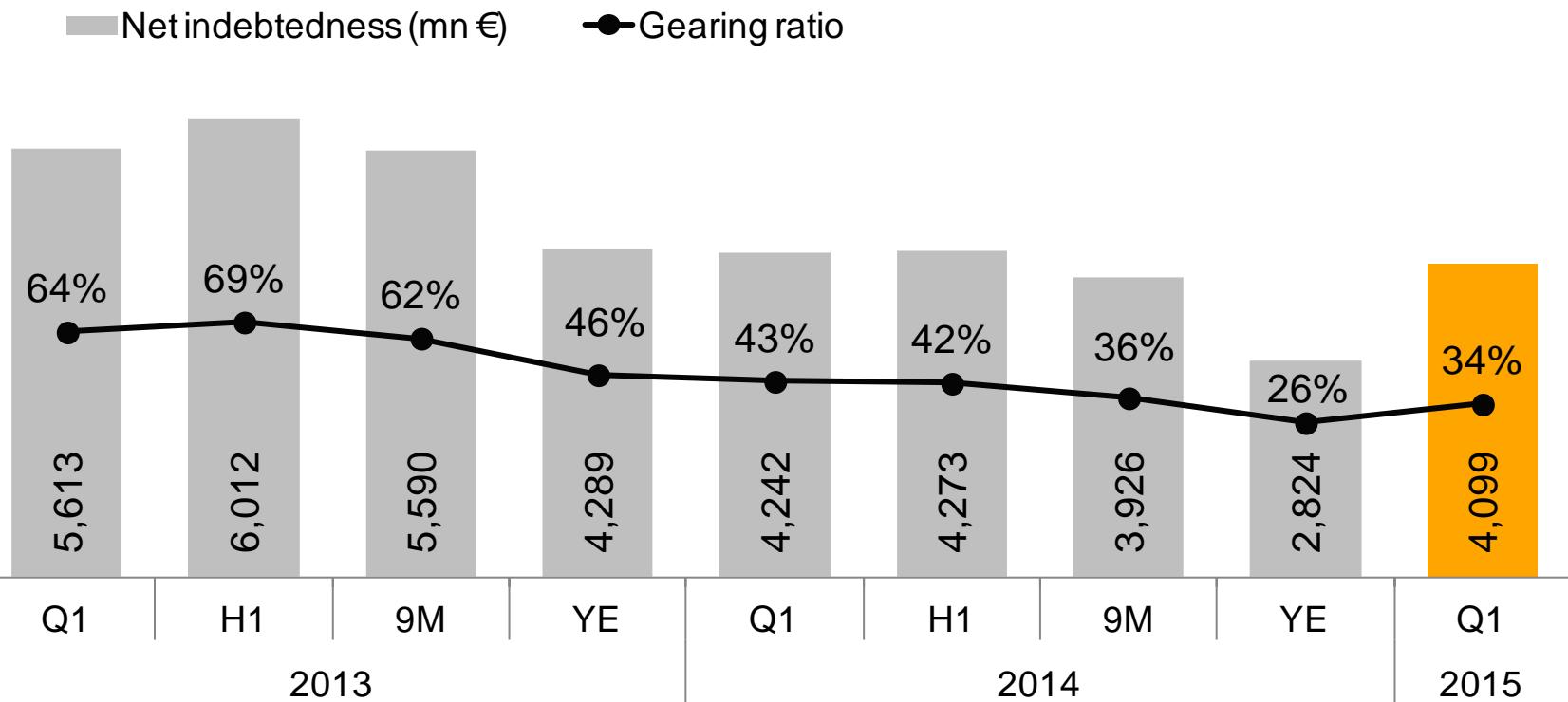


¹ According to cash flow statement incl. intangible assets

² Veyance Technologies and A-Z Formen- und Maschinenbau Group

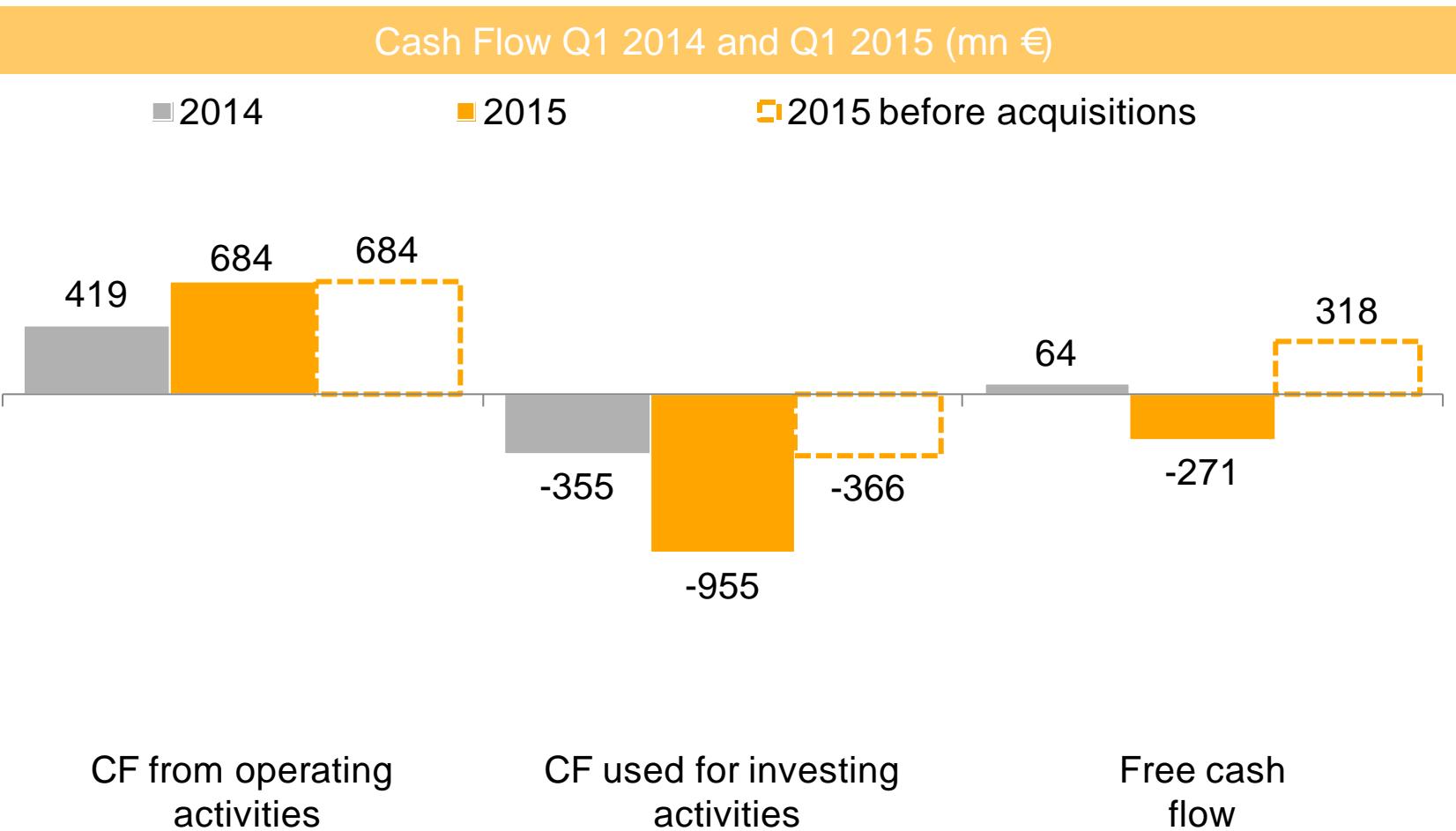
4) Indebtedness and Cash Flow

Net Indebtedness and Gearing Ratio



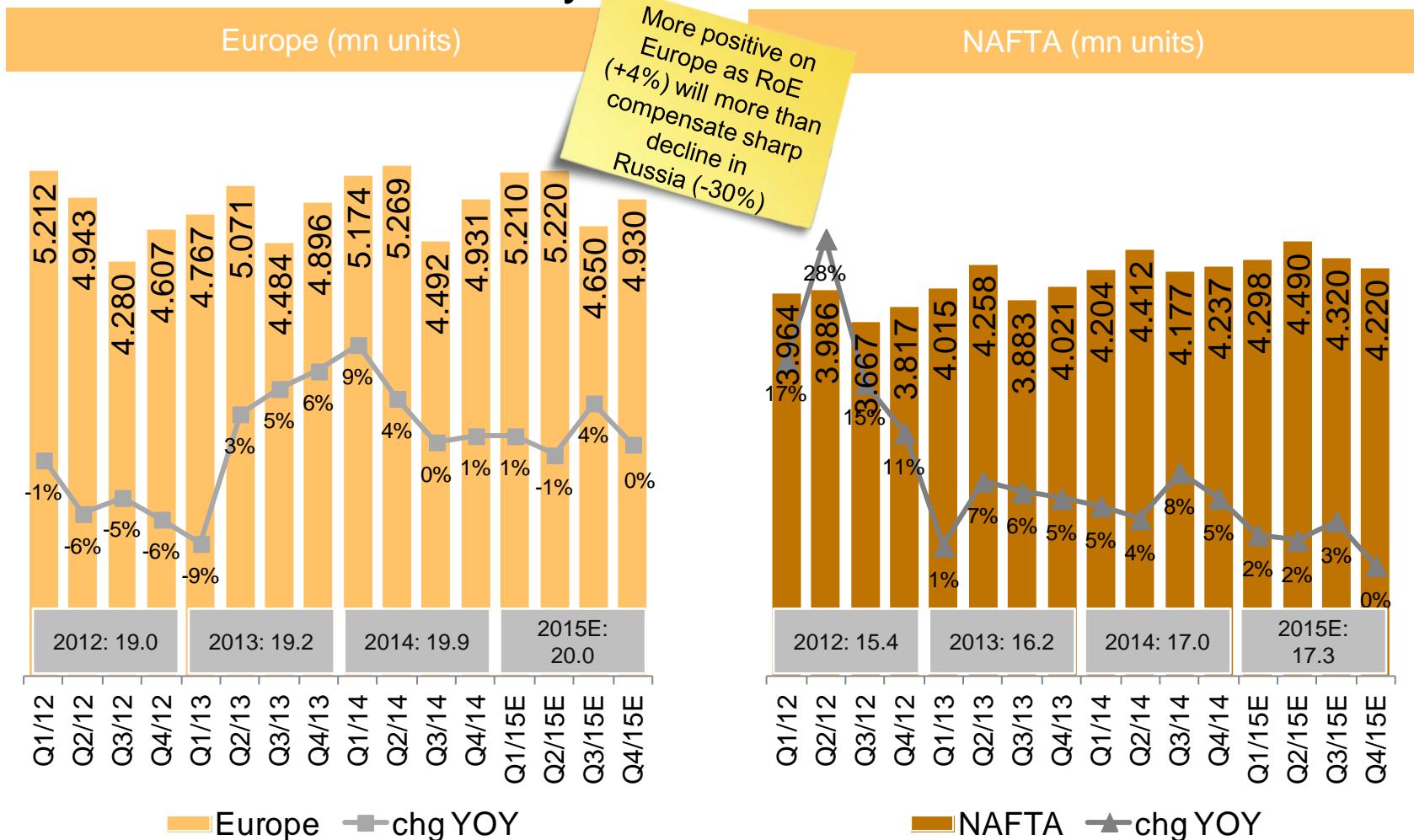
4) Indebtedness and Cash Flow

Cash Flow Overview



5) Outlook

PC & LT Production by Quarter

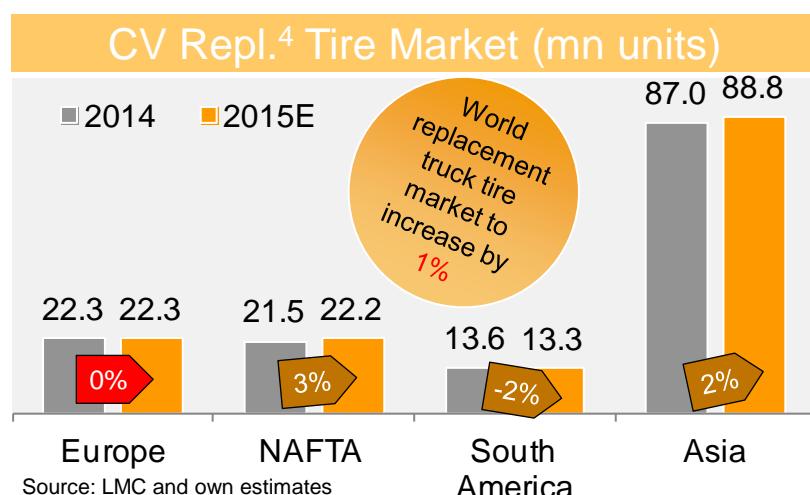
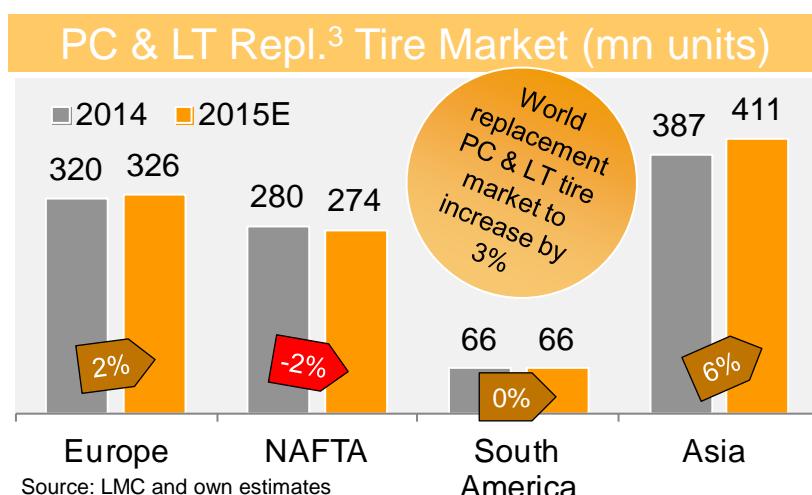
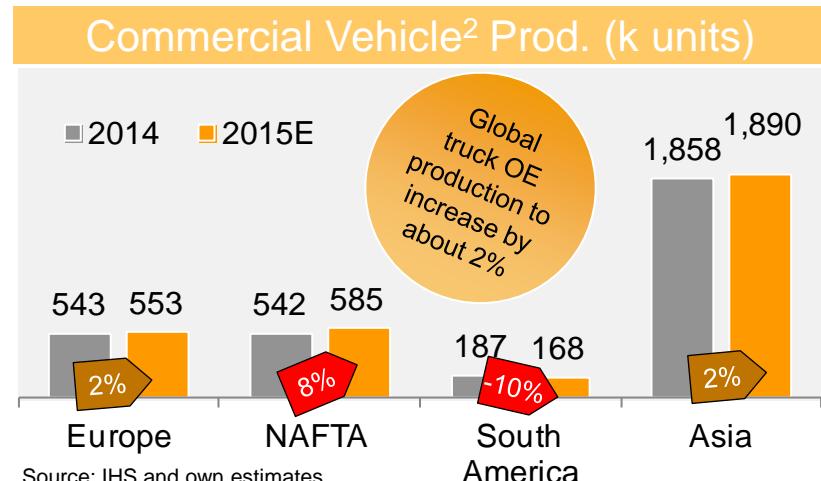
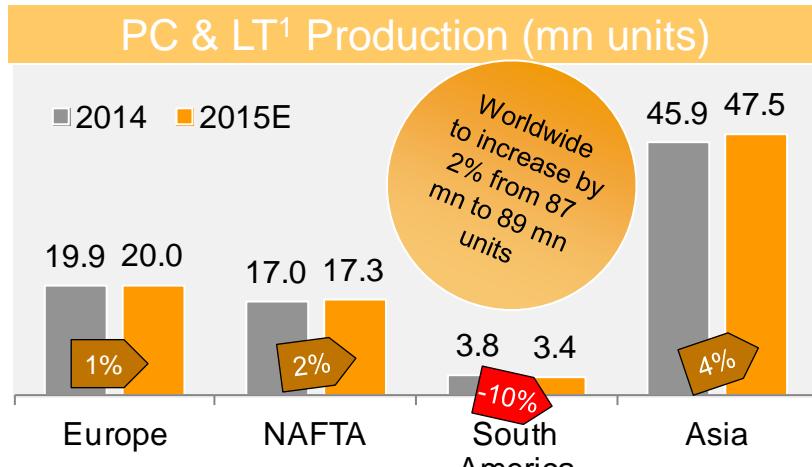


Source: IHS and own estimates, Europe excluding Kazakhstan and Uzbekistan

5) Outlook 2015

Market Outlook for Major Regions 2015

Changes in
comparison to the
FY 2014 presentation
marked in red.



5) Outlook 2015

Continental Corporation

	2014	2015E
Consolidated sales & adj. EBIT ¹ margin	€34.5 bn 11.3%	To increase to <u>>€39 bn</u> <u>Comfortably achieve</u> adj. EBIT ¹ margin <u>>10.5%</u>
Automotive Group adj. EBIT ¹	€20.9 bn €1.68 bn	<u>~€23.5 bn</u> Adj. EBIT ¹ margin <u>>8.5%</u>
Rubber Group adj. EBIT ¹	€13.6 bn €2.31 bn	<u>>€15.5 bn</u> Adj. EBIT ¹ margin <u>>15%</u>
Raw material cost impact	Relief of about €190 mn	<u>€150 mn tailwind expected in 2015</u>
Special effects	-€323 mn	About -€100 mn
Net interest expense Tax rate	€265 mn 20%	Net interest result ~€300 mn ~30%
Capex PPA	€2.0 bn €194 mn	Capex at around 6% of sales <u>PPA ~€125 mn</u>
Free cash flow before acquisitions	€2.1 bn	At least €1.5 bn

¹ Before amortization of intangibles from PPA, consolidation (2014 in comparison to 2013) and special effects

Thank you!



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Contact

Equity and Debt Markets Relations

Vahrenwalder Str. 9
30165 Hanover
Germany

Rolf Woller
Phone: +49 511 938 1068
e-mail: rolf.woller@conti.de

Ingrid Kampf
Phone: +49 511 938 1163
Fax: +49 511 938 1080
e-mail: ir@conti.de
www.continental-ir.com

Klaus Paesler
Phone: +49 511 938 1316
e-mail: klaus.paesler@conti.de

Sabine Reese
Phone: +49 511 938 1027
e-mail: sabine.reese@conti.de

Michael Saemann
Phone: +49 511 938 1307
e-mail: michael.saemann@conti.de

Henry Schniewind
Phone: +49 511 938 1062
e-mail: henry.schniewind@conti.de

Continental

Financial Calendar

2015

Annual Financial Press Conference	March 5, 2015
Annual Shareholders' Meeting (incl. key data for Q1 2015)	April 30, 2015
Q1 Financial Report	May 7, 2015
Half Year Financial Report	August 4, 2015
Nine Month Financial Report	November 9, 2015

2016

Preliminary figures for the fiscal year 2015	January 2016
Annual Financial Press Conference	March 2016
Annual Shareholders' Meeting (incl. key data for Q1 2016)	April 29, 2016
Q1 Financial Report	May 2016
Half Year Financial Report	August 2016
Nine Month Financial Report	November 2016

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 March 31, 2015	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 ⁴) BB (S&P) BBB (Fitch ²)	Ba2 (Moody's ⁴) BB (S&P) BB (Fitch ²)	Ba3 (Moody's ⁴) BB- (S&P) BB (Fitch ²)	Ba1 (Moody's ⁴) BB (S&P) BBB (Fitch ²)
Current corporation and bond rating³		BBB (Fitch), BBB (S&P), Baa3 (Moody's⁴)		
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 Non-contracted rating at date of issuance

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

⁴ Non-contracted rating since Feb. 1, 2014

Back-up

6) Back-up

Overview of Volume Development

Units (YOY change)	Q1/13	H1/13	9M/13	FY 13	Q1/14	H1/14	9M/14	FY 14	Q1/15
Market data for PC & LT production									
EU	-9%	-3%	-1%	1%	9%	6%	4%	3%	1%
NAFTA	1%	4%	5%	5%	5%	4%	5%	5%	2%
EU and NAFTA combined	-4%	0%	2%	3%	7%	5%	5%	4%	1%
Worldwide	0%	2%	3%	4%	5%	4%	4%	3%	-42%
Continental									
Electronic stability control (ESC)	13%	14%	15%	15%	14%	12%	11%	12%	16%
Anti locking brake (ABS)	-24%	-24%	-21%	-19%	-13%	-11%	-16%	-19%	-34%
Boosters	-4%	-2%	0%	0%	8%	10%	6%	5%	-1%
Calipers	2%	7%	7%	6%	7%	2%	1%	0%	-1%
Advanced driver assistance systems (ADAS)	51%	57%	57%	58%	53%	50%	47%	47%	46%
Engine electronic control units (ECUs)	-11%	-8%	-4%	-1%	7%	6%	6%	4%	-1%
Injectors	-10%	-7%	-3%	-1%	-3%	-3%	-5%	-5%	-8%
Transmissions	4%	7%	10%	12%	8%	8%	6%	6%	6%
Turbochargers	296%	207%	179%	108%	64%	68%	71%	78%	59%
Market data tires									
PC & LT replacement tires Europe	-10%	-4%	-1%	-1%	6%	5%	4%	2%	-1%
PC & LT replacement tires NAFTA	-2%	0%	4%	4%	7%	6%	5%	6%	-6%
Commercial vehicle tires OE Europe	-3%	0%	0%	0%	1%	-7%	-4%	-7%	0%
Commercial vehicle tires OE NAFTA	-12%	-13%	-9%	-2%	6%	10%	12%	12%	21%
Commercial vehicle replacement tires Europe	5%	8%	9%	9%	15%	6%	3%	1%	-7%
Commercial vehicle replacement tires NAFTA	-1%	-2%	-2%	-2%	9%	9%	9%	8%	3%
Continental									
PC & LT tires	-6%	-1%	1%	2%	9%	6%	5%	3%	-1%
Commercial vehicle tires	-4%	2%	5%	6%	13%	8%	5%	3%	-3%
ContiTech organic sales growth	-2%	0%	0%	2%	5%	2%	2%	1%	2%

6) Back-up

Corporation Highlights Q1 2015

› Sales	Increase of 14.0% to €9,568.9 mn (PY: €8,390.1 mn); organic sales up 3.0%
› EBITDA	Increase of 8.3% to €1,403.2 mn (PY: €1,295.8 mn)
› EBIT	Increase to €977.9 mn (PY: €903.2 mn) Adj. EBIT ¹ increase to €1,053.9 mn (11.4% adj. EBIT ¹ margin) PPA ² effect -€32.1 mn; total special effects -€0.2 mn
› NIAT ³	Increase to €656.7 mn (PY: €588.3 mn)
› EPS ³	EPS of €3.28 (PY: €2.94) EPS before PPA ² €3.40 (PY: €3.12 before PPA ²)
› Capex	Capex increased to €356.8 mn (PY: €340.9 mn); capex ratio 3.7% of sales; Capex to depreciation coverage 0.8x (0.9x ex PPA ²)
› R&D	Expenses for research and development increased by 18.2% to €643.0 mn (PY: €544.1 mn); R&D ratio 6.7% of sales (PY: 6.5%)
› Cash flow	Operating cash flow up by €264.8 mn to €683.6 mn; free cash flow -€271.3 mn
› Net debt	Net indebtedness up by €1,275.2 mn to €4,098.7 mn vs. FY 2014; Liquidity and undrawn credit lines amounted to €6,661.6 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	2010	2011	2012	2013	2014	LTM Q1 2015
Cash flow statement						
Adjusted EBITDA²	3,662	4,247	4,822	5,094	5,318	5,427
Reported EBITDA	3,588	4,228	4,967	5,095	5,134	5,241
Net cash interest paid	-703	-662	-575	-534	-158	-167
Tax paid	-493	-466	-684	-805	-775	-866
Change in net working capital ³	-497	-556	564	-4	-207	112
Other ⁴	-46	-256	-488	-30	175	113
Cash flow arising from operating activities	1,849	2,289	3,785	3,722	4,168	4,433
Cash flow arising from investing activities	-1,282	-1,798	-2,132	-1,904	-2,153	-2,753
- thereof capex in PPE and intangibles	-1,324	-1,813	-2,081	-2,024	-2,110	-2,129
Cash flow before financing activities	567	491	1,653	1,818	2,015	1,680
Balance sheet						
Cash and cash equivalents	1,471	1,541	2,397	2,045	3,244	2,372
Derivative instruments and interest-bearing investments	202	249	536	303	364	455
Total indebtedness	8,991	8,562	8,253	6,638	6,432	6,926
Net indebtedness	7,317	6,772	5,320	4,289	2,824	4,099
Credit ratios						
Net indebtedness / adj. EBITDA²	2.0x	1.6x	1.1x	0.8x	0.5x	0.8x
Net cash interest paid coverage (Ratio)⁵	5.2x	6.4x	8.4x	9.5x	33.7x	32.5x

¹ Amounts shown may contain rounding differences

² Adjusted EBITDA starting 2009 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

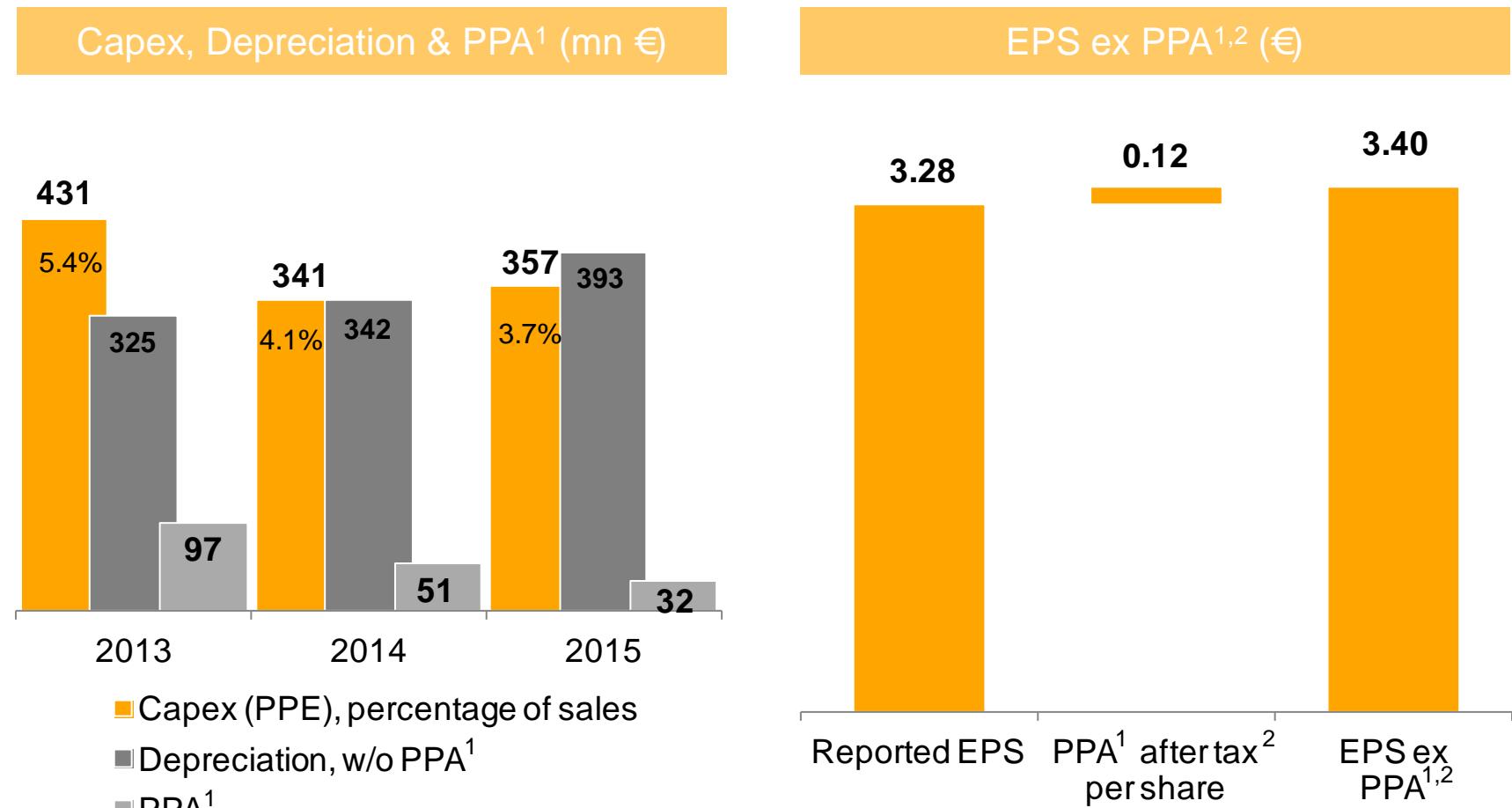
⁴ Includes dividends received, income from at-equity accounted investees and other investments, incl. impairments, gains and losses from disposals, other non-cash items as well as changes in pension and similar obligations (including effects from transactions regarding contractual trust arrangements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

⁵ Adj. EBITDA to net cash interest paid

⁶ Since 2012

6) Back-up

Capex and Depreciation and EPS Breakdown Q1 2015



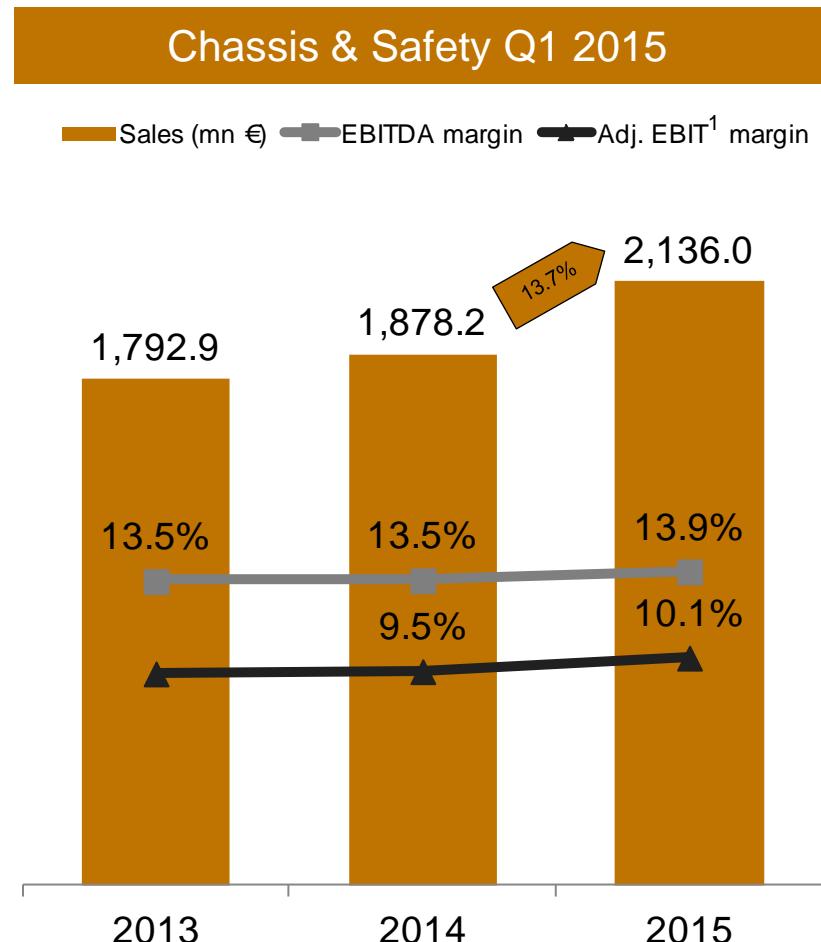
¹ Amortization of intangibles from PPA

² Assuming corporate tax rate of 28%

6) Back-up

Automotive Group Financials – Chassis & Safety

- › Sales increased by 5.4% before consolidation and FX effects
- › EBITDA increased by €43.3 mn to €297.3 mn (+17.0%)
- › Adj. EBIT¹ increased by €36.1 mn to €215.2 mn (adj. EBIT¹ margin 10.1%)
- › EBIT increased by €42.6 mn to €214.9 mn (EBIT margin 10.1%)
- › PPA effect in Q1 2015: -€0.3 mn
- › No special effects in Q1 2015

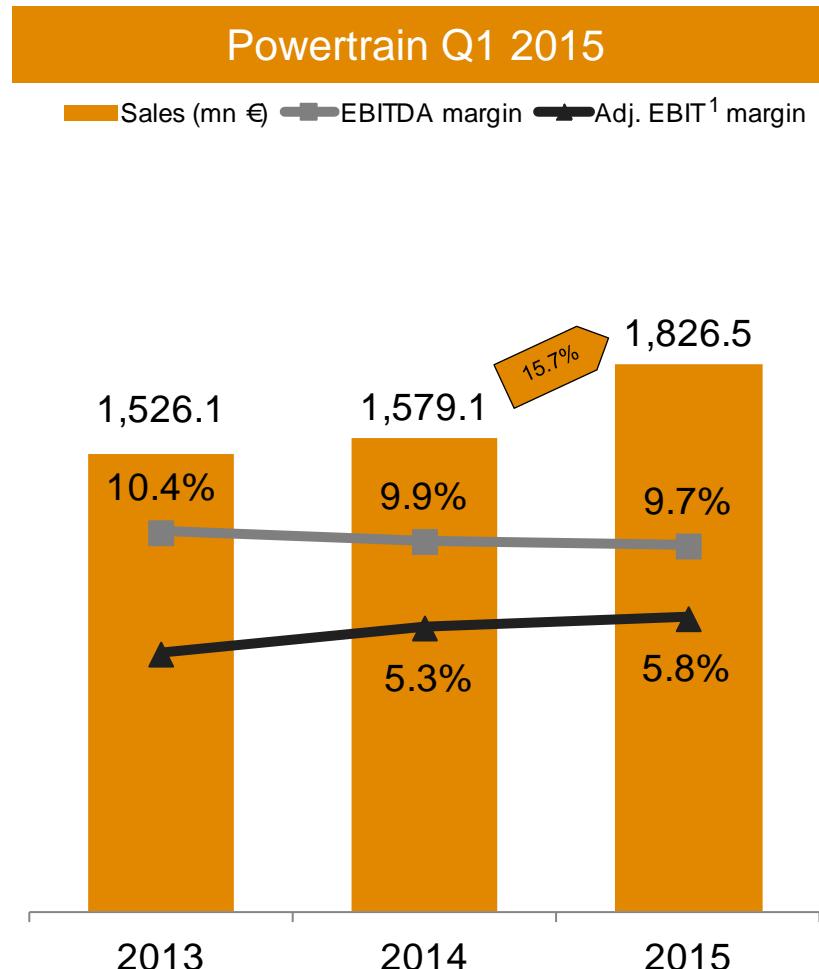


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Powertrain

- › Sales increased by 3.7% before consolidation and FX effects
- › EBITDA increased by €20.2 mn to €177.2 mn (+12.9%)
- › Adj. EBIT¹ increased by €18.5 mn to €102.2 mn (adj. EBIT¹ margin 5.8%)
- › EBIT increased by €32.2 mn to €96.7 mn (EBIT margin 5.3%)
- › PPA effect in Q1 2015: -€2.1 mn
- › No special effects in Q1 2015

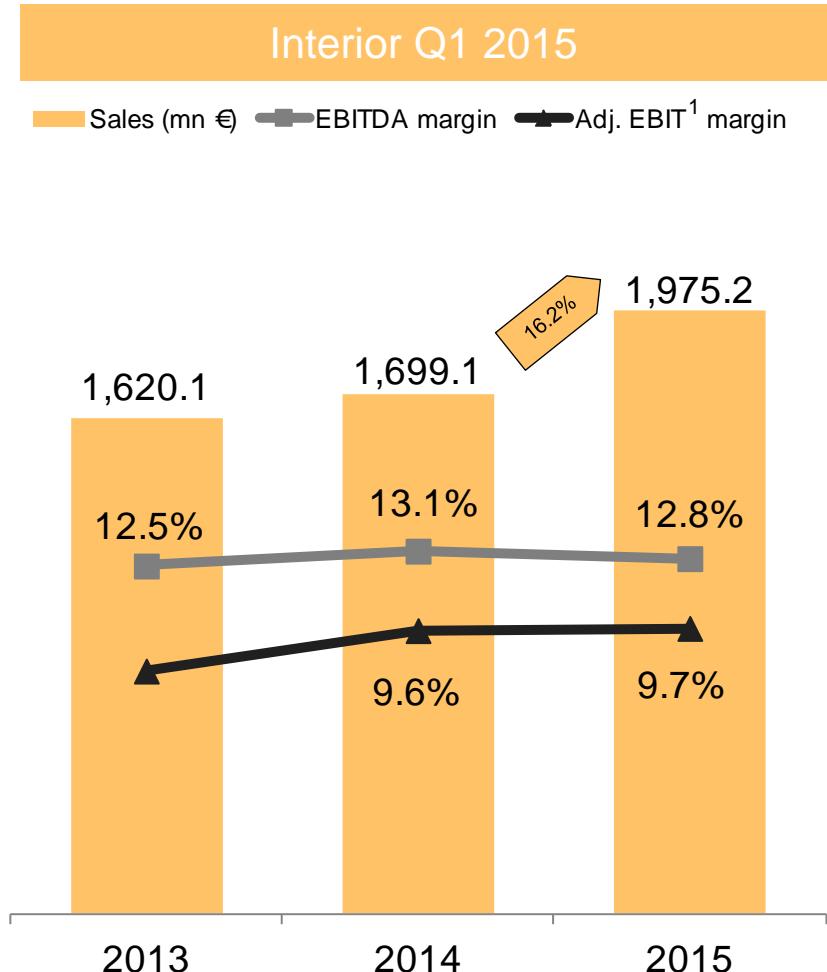


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Interior

- › Sales increased by 7.7% before consolidation and FX effects
- › EBITDA increased by €29.7 mn to €252.9 mn (+13.3%)
- › Adj. EBIT¹ increased by €28.6 mn to €191.3 mn (adj. EBIT¹ margin 9.7%)
- › EBIT increased by €53.1 mn to €190.9 mn (EBIT margin 9.7%)
- › PPA effect in Q1 2015: -€0.4 mn
- › No special effects in Q1 2015

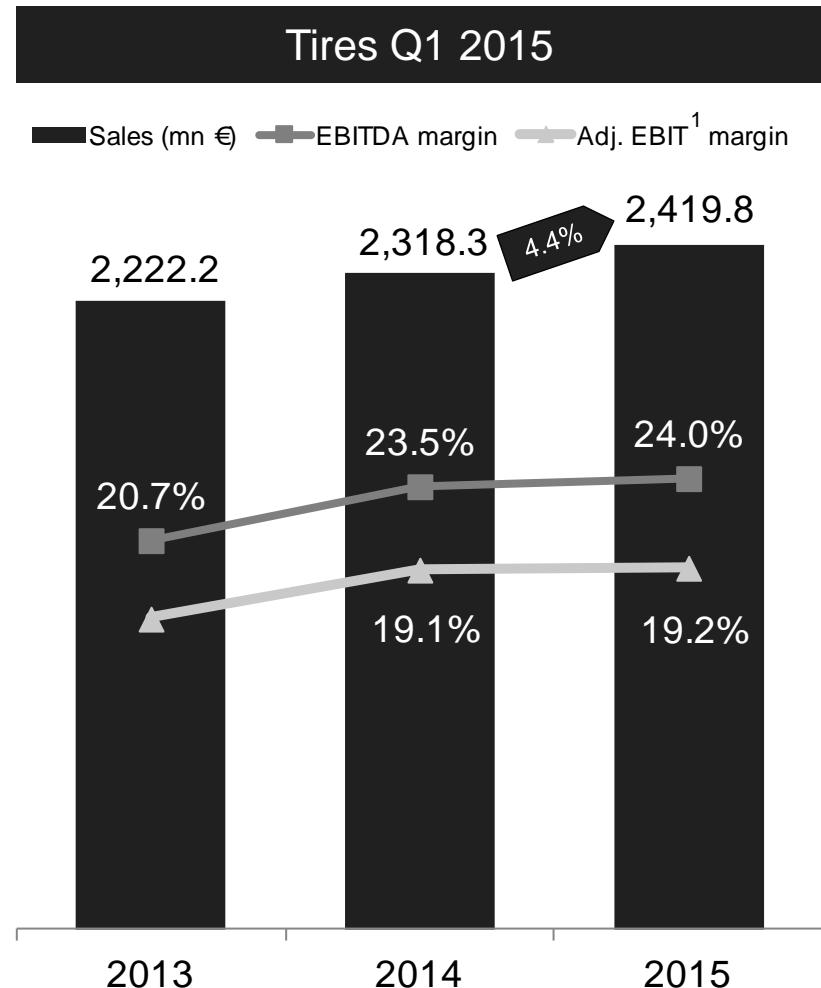


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Rubber Group Financials – Tires

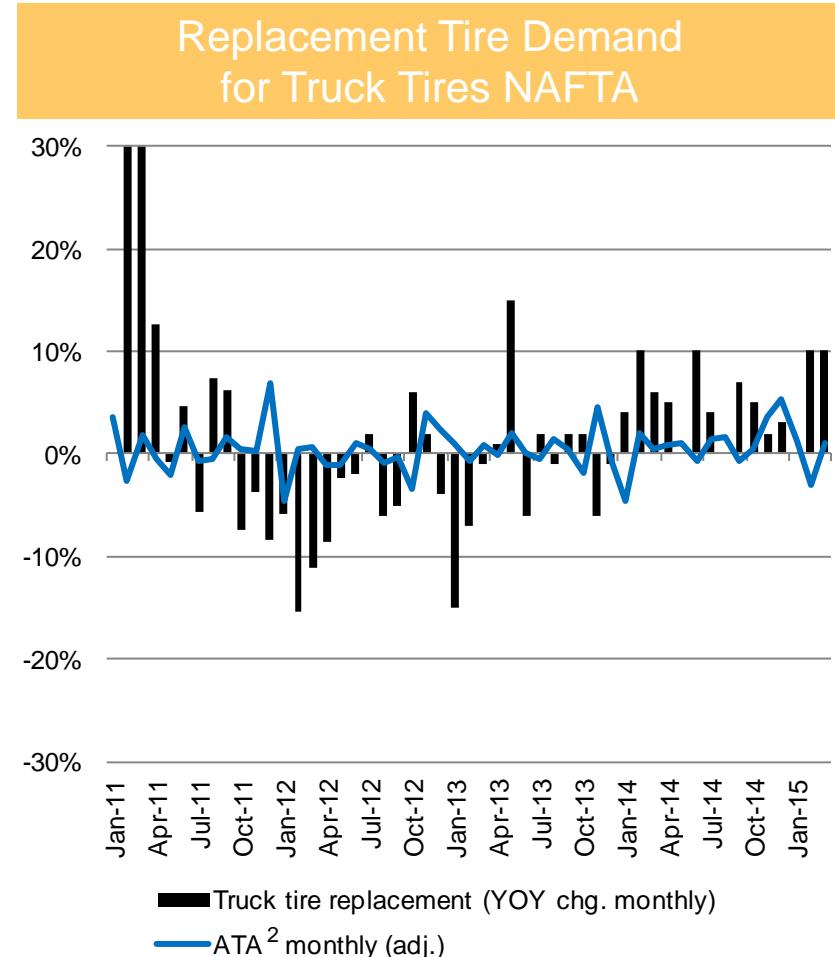
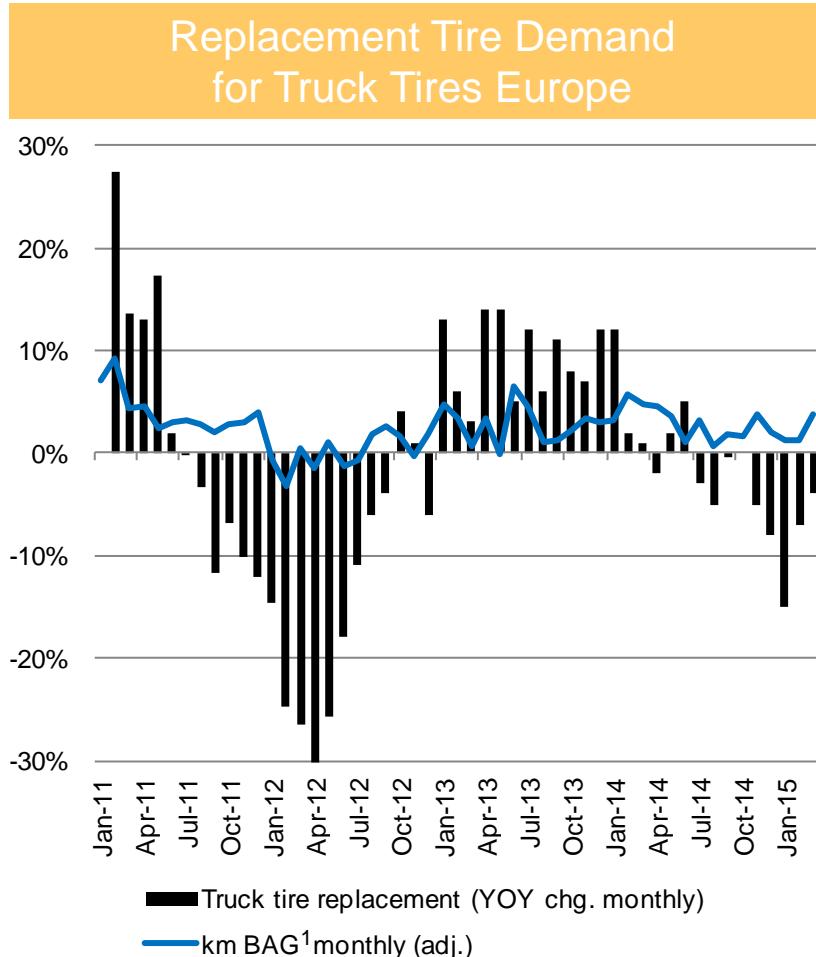
- › Sales decreased by 2.8% before consolidation and FX effects
- › EBITDA increased by €34.3 mn to €579.7 mn (+6.3%)
- › Adj. EBIT¹ increased by €18.2 mn to €459.2 mn (adj. EBIT¹ margin 19.2%)
- › EBIT increased by €13.3 mn to €454.0 mn (EBIT margin 18.8%)
- › Special effects in Q1 2015: +€0.1 mn



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



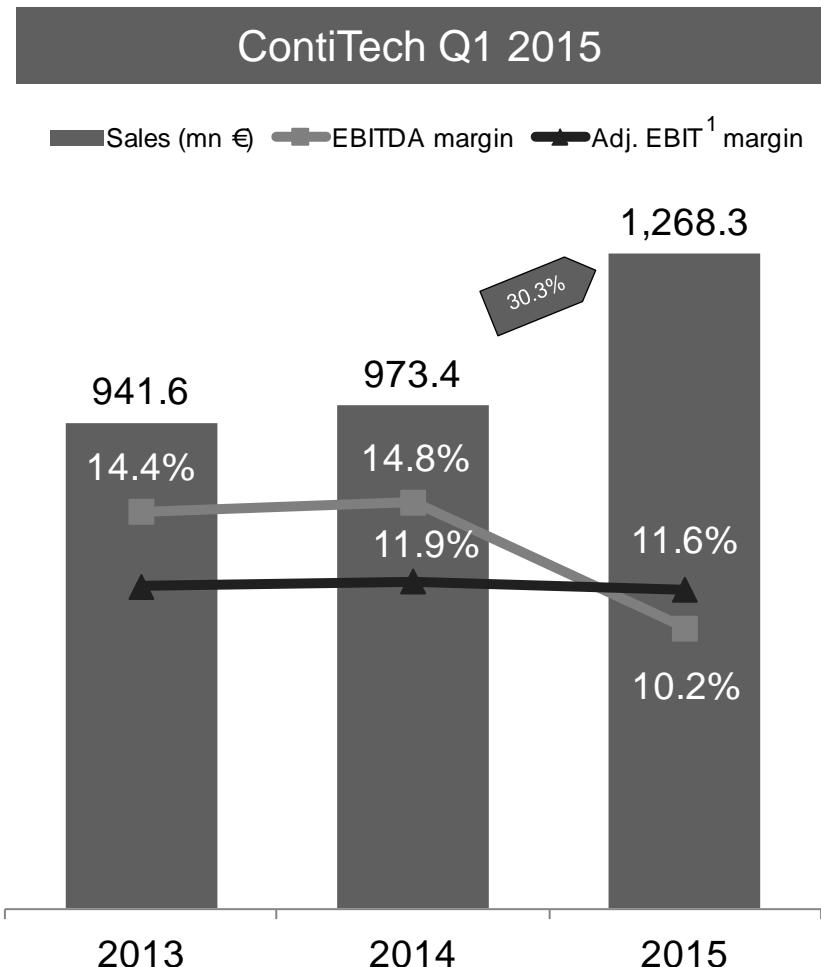
¹ BAG = Bundesamt für Güterverkehr

² ATA = American Trucking Association (miles traveled)

6) Back-up

Rubber Group Financials – ContiTech

- › Sales increased by 2.3% before consolidation and FX effects
- › EBITDA decreased by €14.5 mn to €129.2 mn (-4.6%)
- › Adj. EBIT¹ increased by €3.7 mn to €119.5 mn (adj. EBIT¹ margin 11.6%)
- › EBIT decreased by €60.6 mn to €54.9 mn (EBIT margin 4.3%)
- › PPA effect in Q1 2015: -€27.6 mn
- › Special effects in Q1 2015: -€0.3 mn



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

Fact Sheets 2013 – 2015

6) Fact Sheets

Quarterly Sales Analysis

Sales (mn €)	2013					2014					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	1,792.9	1,860.8	1,800.1	1,815.4	7,269.2	1,878.2	1,868.5	1,823.4	1,944.8	7,514.9	2,136.0				
Powertrain	1,526.1	1,606.5	1,561.3	1,566.4	6,260.3	1,579.1	1,598.4	1,638.9	1,677.9	6,494.3	1,826.5				
Interior	1,620.1	1,723.3	1,612.5	1,649.8	6,605.7	1,699.1	1,733.9	1,725.4	1,844.1	7,002.5	1,975.2				
Tires	2,222.2	2,419.0	2,478.2	2,463.8	9,583.2	2,318.3	2,405.9	2,557.8	2,502.4	9,784.4	2,419.8				
ContiTech	941.6	998.7	961.9	976.1	3,878.3	973.4	978.6	979.6	999.6	3,931.2	1,268.3				
Other / Consolidation	-69.6	-67.3	-64.4	-64.4	-265.7	-58.0	-57.3	-55.6	-50.7	-221.6	-56.9				
Continental Corporation	8,033.3	8,541.0	8,349.6	8,407.1	33,331.0	8,390.1	8,528.0	8,669.5	8,918.1	34,505.7	9,568.9				
Changes Y-o-Y in %						2014					2015				
C&S						4.8	0.4	1.3	7.1	3.4	13.7				
Powertrain						3.5	-0.5	5.0	7.1	3.7	15.7				
Interior						4.9	0.6	7.0	11.8	6.0	16.2				
Tires						4.3	-0.5	3.2	1.6	2.1	4.4				
ContiTech						3.4	-2.0	1.8	2.4	1.4	30.3				
Continental Corporation						4.4	-0.2	3.8	6.1	3.5	14.0				

6) Fact Sheets

Quarterly EBITDA Analysis

EBITDA (mn €)	2013					2014					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	241.8	250.3	245.8	252.3	990.2	254.0	242.0	262.0	260.1	1,018.1	297.3				
Powertrain	158.9	168.5	160.7	162.1	650.2	157.0	125.3	-11.9	172.9	443.3	177.2				
Interior	202.1	220.1	214.5	213.5	850.2	223.2	244.5	229.7	248.9	946.3	252.9				
Tires	459.2	533.2	590.9	554.4	2,137.7	545.4	591.9	603.5	540.0	2,280.8	579.7				
ContiTech	135.9	157.5	139.7	143.2	576.3	143.7	132.9	144.7	130.5	551.8	129.2				
Other / Consolidation	-28.5	-19.7	-29.1	-32.3	-109.6	-27.5	-26.6	-24.7	-27.7	-106.5	-33.1				
Continental Corporation	1,169.4	1,309.9	1,322.5	1,293.2	5,095.0	1,295.8	1,310.0	1,203.3	1,324.7	5,133.8	1,403.2				
EBITDA margin in %	2013					2014					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	13.5	13.5	13.7	13.9	13.6	13.5	13.0	14.4	13.4	13.5	13.9				
Powertrain	10.4	10.5	10.3	10.3	10.4	9.9	7.8	-0.7	10.3	6.8	9.7				
Interior	12.5	12.8	13.3	12.9	12.9	13.1	14.1	13.3	13.5	13.5	12.8				
Tires	20.7	22.0	23.8	22.5	22.3	23.5	24.6	23.6	21.6	23.3	24.0				
ContiTech	14.4	15.8	14.5	14.7	14.9	14.8	13.6	14.8	13.1	14.0	10.2				
Continental Corporation	14.6	15.3	15.8	15.4	15.3	15.4	15.4	13.9	14.9	14.9	14.7				
Changes Y-o-Y in %	2014					2015					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	5.0	-3.3	6.6	3.1	2.8	17.0									
Powertrain	-1.2	-25.6	-107.4	6.7	-31.8	12.9									
Interior	10.4	11.1	7.1	16.6	11.3	13.3									
Tires	18.8	11.0	2.1	-2.6	6.7	6.3									
ContiTech	5.7	-15.6	3.6	-8.9	-4.3	-10.1									
Continental Corporation	10.8	0.0	-9.0	2.4	0.8	8.3									

6) Fact Sheets

Quarterly Analysis of Adjusted EBIT¹

<u>Adjusted EBIT¹ (mn €)</u>
C&S
Powertrain
Interior
Tires
ContiTech
Other / Consolidation
Continental Corporation

	2014				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	179.1				
Powertrain	83.7				
Interior	162.7				
Tires	441.0				
ContiTech	115.8				
Other / Consolidation	-27.6				
Continental Corporation	954.7				

	2015				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	215.2				
Powertrain	102.2				
Interior	191.3				
Tires	459.2				
ContiTech	119.5				
Other / Consolidation	-33.5				
Continental Corporation	1,053.9				

<u>Adjusted EBIT¹ margin in %</u>
C&S
Powertrain
Interior
Tires
ContiTech
Continental Corporation

	2014				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	9.5				
Powertrain	5.3				
Interior	9.6				
Tires	19.1				
ContiTech	11.9				
Continental Corporation	11.4				

	2015				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	10.1				
Powertrain	5.8				
Interior	9.7				
Tires	19.2				
ContiTech	11.6				
Continental Corporation	11.4				

<u>Changes Y-o-Y in %</u>
C&S
Powertrain
Interior
Tires
ContiTech
Continental Corporation

	2015				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>
C&S	20.2				
Powertrain	22.1				
Interior	17.6				
Tires	4.1				
ContiTech	3.2				
Continental Corporation	10.4				

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

6) Fact Sheets

Quarterly EBIT Analysis

EBIT (mn €)	2013					2014					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	155.3	162.7	155.1	125.8	598.9	172.3	159.3	179.5	169.1	680.2	214.9				
Powertrain	52.1	58.3	49.5	19.6	179.5	64.5	32.9	-263.3	69.1	-96.8	96.7				
Interior	95.7	112.5	104.4	68.0	380.6	137.8	154.7	144.8	168.6	605.9	190.9				
Tires	365.2	440.3	494.6	452.6	1,752.7	440.7	482.4	486.8	419.5	1,829.4	454.0				
ContiTech	107.7	129.2	111.8	113.4	462.1	115.5	104.3	115.1	98.4	433.3	54.9				
Other / Consolidation	-28.6	-19.8	-29.1	-32.6	-110.1	-27.6	-26.7	-25.1	-27.8	-107.2	-33.5				
Continental Corporation	747.4	883.2	886.3	746.8	3,263.7	903.2	906.9	637.8	896.9	3,344.8	977.9				
EBIT margin in %	2013					2014					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	8.7	8.7	8.6	6.9	8.2	9.2	8.5	9.8	8.7	9.1	10.1				
Powertrain	3.4	3.6	3.2	1.3	2.9	4.1	2.1	-16.1	4.1	-1.5	5.3				
Interior	5.9	6.5	6.5	4.1	5.8	8.1	8.9	8.4	9.1	8.7	9.7				
Tires	16.4	18.2	20.0	18.4	18.3	19.0	20.1	19.0	16.8	18.7	18.8				
ContiTech	11.4	12.9	11.6	11.6	11.9	11.9	10.7	11.7	9.8	11.0	4.3				
Continental Corporation	9.3	10.3	10.6	8.9	9.8	10.8	10.6	7.4	10.1	9.7	10.2				
Changes Y-o-Y in %	2014					2015					2015				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
C&S	10.9	-2.1	15.7	34.4	13.6	24.7									
Powertrain	23.8	-43.6	-631.9	252.6	-153.9	49.9									
Interior	44.0	37.5	38.7	147.9	59.2	38.5									
Tires	20.7	9.6	-1.6	-7.3	4.4	3.0									
ContiTech	7.2	-19.3	3.0	-13.2	-6.2	-52.5									
Continental Corporation	20.8	2.7	-28.0	20.1	2.5	8.3									

6) Fact Sheets

Consolidated Statement of Income

(mn €)	Q1 2013	Q1 2014	Q1 2015
Sales	8,033.3	8,390.1	9,568.9
Cost of sales	-6,244.3	-6,294.4	-7,146.1
Gross margin on sales	1,789.0	2,095.7	2,422.8
Research and development expenses	-499.8	-544.1	-643.0
Selling and logistics expenses	-406.5	-430.9	-520.9
Administrative expenses	-171.8	-178.9	-214.5
Other income and expenses	33.8	-47.0	-77.7
Income from at-equity accounted investees	7.2	8.4	11.2
Other income from investments	-4.5	0.0	0.0
Earnings before interest and taxes	747.4	903.2	977.9
Interest income ¹	21.7	26.6	27.8
Interest expense ^{1,2}	-144.8	-106.6	-83.5
Net interest expense	-123.1	-80.0	-55.7
Earnings before taxes	624.3	823.2	922.2
Income tax expense	-161.0	-215.6	-244.4
Net income	463.3	607.6	677.8
Non-controlling interests	-22.1	-19.3	-21.1
Net income attributable to the shareholders of the parent	441.2	588.3	656.7
Basic earnings per share in EUR	2.21	2.94	3.28
Diluted earnings per share in EUR	2.21	2.94	3.28

¹ Including interest effects from pension obligations, from other long-term employee benefits, and from pension funds. In 2013, the resulting income was reported under interest expense; the comparative figures for the prior years have been restated 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	March 31, 2015	Dec. 31, 2014	March 31, 2014
Goodwill	6,198.8	5,769.1	5,527.7
Other intangible assets	1,194.1	443.3	501.6
Property, plant and equipment	9,351.5	8,446.4	7,728.3
Investment property	17.6	17.5	20.1
Investments in at-equity accounted investees	299.4	298.5	428.3
Other investments	12.5	10.7	7.7
Deferred tax assets	1,894.2	1,573.4	956.3
Defined benefit assets	3.1	1.6	6.1
Long-term derivative instruments and interest-bearing investments	289.4	301.2	269.6
Other long-term financial assets	37.3	41.9	19.9
<u>Other long-term assets</u>	<u>21.9</u>	<u>19.7</u>	<u>20.2</u>
Non-current assets	19,319.8	16,923.3	15,485.8
Inventories	3,607.1	2,987.6	3,102.0
Trade accounts receivable	7,396.7	5,846.2	6,055.8
Other short-term financial assets	423.9	382.5	362.3
Other short-term assets	873.7	731.3	648.0
Income tax receivables	131.0	60.3	64.3
Short-term derivative instruments and interest-bearing investments	166.0	63.1	35.1
Cash and cash equivalents	2,372.3	3,243.8	2,008.0
Assets held for sale	53.7	3.0	33.4
Current assets	15,024.4	13,317.8	12,308.9
Total assets	34,344.2	30,241.1	27,794.7

6) Fact Sheets

Consolidated Statement of Financial Position – Total Equity and Liabilities

Equity and liabilities in €millions	March 31, 2015	Dec. 31, 2014	March 31, 2014
Subscribed capital	512.0	512.0	512.0
Capital reserves	4,155.6	4,155.6	4,155.6
Retained earnings	8,061.0	7,404.3	6,123.6
<u>Other comprehensive income</u>	<u>-990.3</u>	<u>-1,399.8</u>	<u>-1,284.3</u>
Equity attributable to the shareholders of the parent	11,738.3	10,672.1	9,506.9
Non-controlling interests	483.5	352.5	314.7
Total equity	12,221.8	11,024.6	9,821.6
Provisions for pension liabilities and similar obligations	4,064.0	3,483.7	2,504.3
Deferred tax liabilities	256.9	178.5	133.7
Long-term provisions for other risks and obligations	326.9	306.3	263.7
Long-term portion of indebtedness	4,273.0	5,077.4	3,574.8
Other long-term financial liabilities	71.0	48.7	32.2
Other long-term liabilities	56.2	46.4	42.5
Non-current liabilities	9,048.0	9,141.0	6,551.2
Trade accounts payable	5,775.2	4,861.6	4,756.8
Income tax payables	707.9	577.3	597.1
Short-term provisions for other risks and obligations	827.2	732.7	607.3
Indebtedness	2,653.4	1,354.2	2,980.1
Other short-term financial liabilities	1,942.0	1,649.2	1,564.8
Other short-term liabilities	1,148.8	900.2	915.8
Liabilities held for sale	19.9	0.3	—
Current liabilities	13,074.4	10,075.5	11,421.9
Total equity and liabilities	34,344.2	30,241.1	27,794.7

6) Fact Sheets

Consolidated Statement of Cash Flows

	January 1 to March 31	
in €millions	2015	2014
Net income	677.8	607.6
Income tax expense	244.4	215.6
Net interest expense	55.7	80.0
EBIT	977.9	903.2
Interest paid	-71.7	-60.8
Interest received	8.7	7.0
Income tax paid	-269.4	-178.3
Dividends received	17.2	15.6
Depreciation, amortization, impairment and reversal of impairment losses	425.3	392.6
Income from at-equity accounted and other investments, incl. impairment and reversal of impairment losses	-11.2	-8.4
Gains from the disposal of assets, companies and business operations	-6.1	-7.0
Changes in		
inventories	-180.9	-268.1
trade accounts receivable	-855.1	-759.8
trade accounts payable	504.5	177.2
pension and similar obligations	16.9	0.5
other assets and liabilities	127.5	205.1
Cash flow arising from operating activities	683.6	418.8
Cash flow from the disposal of property, plant and equipment, and intangible assets	10.2	17.8
Capital expenditure on property, plant and equipment, and software	-356.8	-340.9
Capital expenditure on intangible assets from development projects and miscellaneous	-17.2	-14.7
Cash flow from the disposal of companies and business operations	-1.7	0.2
Acquisition of companies and business operations	-589.4	-17.7
Cash flow arising from investing activities	-954.9	-355.3
Cash flow before financing activities (free cash flow)	-271.3	63.5
Change in indebtedness	-768.7	-83.5
Dividends paid and repayment of capital to non-controlling interests	-1.9	-0.9
Cash and cash equivalents arising from first consolidation of subsidiaries	—	0.2
Cash flow arising from financing activities	-770.6	-84.2
Change in cash and cash equivalents	-1,041.9	-20.7
Cash and cash equivalents at the beginning of the reporting period	3,243.8	2,044.8
Effect of exchange rate changes on cash and cash equivalents	170.4	-16.1
Cash and cash equivalents at the end of the reporting period	2,372.3	2,008.0

6) Fact Sheets

Q1 2015 Results Reported & Adjusted (mn €) – by Division

	Chassis & Safety		Powertrain		Interior		Tires		ContiTech		Cons./Corr.		Corporation	
	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015
Sales	1,878.2	2,136.0	1,579.1	1,826.5	1,699.1	1,975.2	2,318.3	2,419.8	973.4	1,268.3	-58.0	-56.9	8,390.1	9,568.9
EBIT in % of sales	172.3 9.2%	214.9 10.1%	64.5 4.1%	96.7 5.3%	137.8 8.1%	190.9 9.7%	440.7 19.0%	454.0 18.8%	115.5 11.9%	54.9 4.3%	-27.6	-33.5	903.2 10.8%	977.9 10.2%
Amortization of intangible assets from PPA	6.8	0.3	16.5	2.1	24.9	0.4	1.0	1.7	1.5	27.6	0.0	0.0	50.7	32.1
Total special effects	0.0	0.0	0.0	0.0	0.0	0.0	-0.2	-0.1	-1.2	0.3	0.0	0.0	-1.4	0.2
Total consolidation effects	0.0	0.0	2.7	3.4	0.0	0.0	-0.5	3.6	0.0	36.7	0.0	0.0	2.2	43.7
Total consolidation & special effects	0.0	0.0	2.7	3.4	0.0	0.0	-0.7	3.5	-1.2	37.0	0.0	0.0	0.8	43.9
Adjusted operating result (adj. EBIT)¹ in % of adjusted sales	179.1 9.5%	215.2 10.1%	83.7 5.3%	102.2 5.8%	162.7 9.6%	191.3 9.7%	441.0 19.1%	459.2 19.2%	115.8 11.9%	119.5 11.6%	-27.6	-33.5	954.7 11.4%	1,053.9 11.4%

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

6) Fact Sheets

Q1 2015 Results Reported & Adjusted (mn €) – by Group

	Automotive		Rubber		Cons./Corr.		Corporation	
	2014	2015	2014	2015	2014	2015	2014	2015
Sales	5,128.8	5,912.1	3,271.3	3,669.3	-10.0	-12.5	8,390.1	9,568.9
EBIT in % of sales	374.6 7.3%	502.5 8.5%	556.2 17.0%	508.9 13.9%	-27.6	-33.5	903.2 10.8%	977.9 10.2%
Amortization of intangible assets from PPA	48.2	2.7	2.5	29.4	0.0	0.0	50.7	32.1
Total special effects	0.0	0.0	-1.4	0.2	0.0	0.0	-1.4	0.2
Total consolidation effects	2.7	3.4	-0.5	40.3	0.0	0.0	2.2	43.7
Total consolidation & special effects	2.7	3.4	-1.9	40.5	0.0	0.0	0.8	43.9
Adjusted operating result (adj. EBIT)¹ in % of adjusted sales	425.5 8.3%	508.6 8.7%	556.8 17.0%	578.8 17.0%	-27.6	-33.5	954.7 11.4%	1,053.9 11.4%

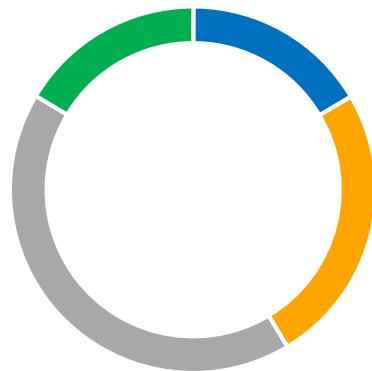
¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

6) Fact Sheets

Shareholder Structure

Shareholder Structure
as at Dec. 31, 2010

M.M. Warburg
& CO KGaA
16.48%



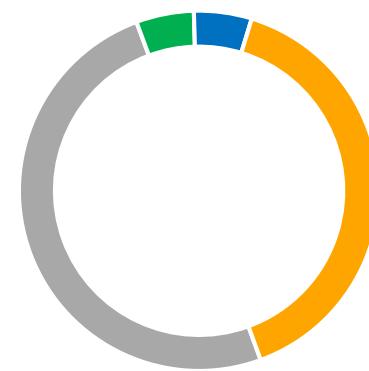
Schaeffler
Group
42.17%

B. Metzler
seel. Sohn Co.
Holding AG
16.48%

Free Float
24.87%

Shareholder Structure
as at Dec. 31, 2011

M.M. Warburg
& CO KGaA
5.19%



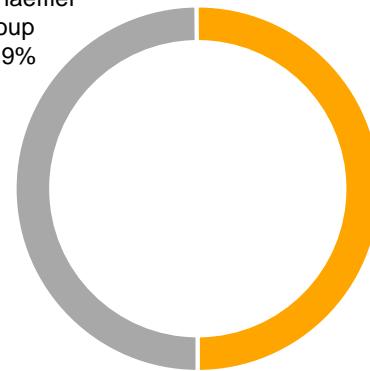
Schaeffler
Group
49.90%

B. Metzler
seel. Sohn Co.
Holding AG
5.19%

Free Float
39.72%

Shareholder Structure
as at Dec. 31, 2012

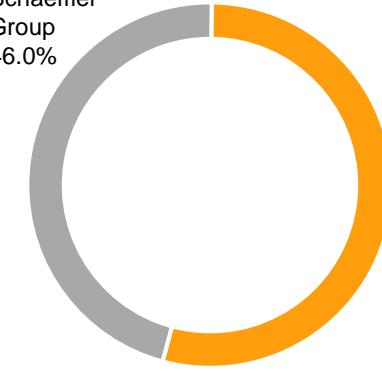
Schaeffler
Group
49.9%



Free Float
50.1%

Shareholder Structure
since Sept. 17, 2013

Schaeffler
Group
46.0%

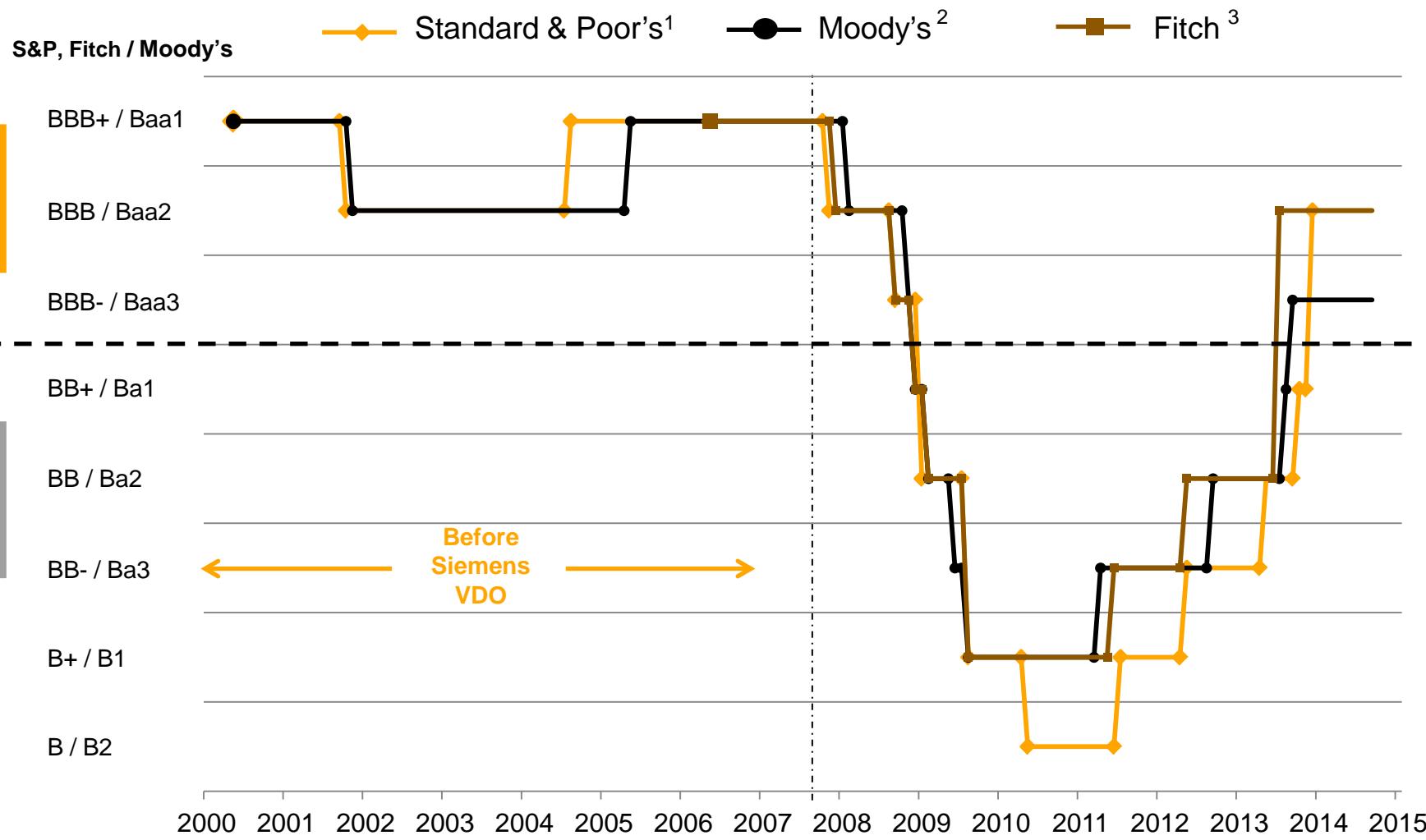


Free Float
54.0%

Source: Based on publicly available data

6) Fact Sheets

Continental's Credit Rating



References

Useful Links

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/
2014 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
Corporate Social Responsibility	http://www.continental-sustainability.com
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