



H1 2017 Results

Hanover – August 3, 2017

Ticker: CON
ADR-Ticker: CTTAY
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AGENDA

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1) Corporation Highlights

Most Important KPIs for H1 2017

- › **Sales up by 10% to €22 bn**; organic sales growth at 8%; FX positive at €181 mn
- › **Adj. EBIT¹ down by 2% to €2.3 bn** due to €300 mn burden from higher raw material cost in the Rubber Group; adj. EBIT¹ margin at 10.7%; (PPA² -€86 mn and special effects +€22 mn)
- › **NIAT³ amounted to €1.5 bn, down by 9%** as net interest result was mainly negatively impacted by FX (about €70 mn) as forecast
- › **Free cash flow amounted to €292 mn** including €121 mn cash outflow for warranty settlements provisioned in Q3/2016; **free cash flow before acquisitions amounted to €531 mn**
- › **Gearing ratio at 23%; equity ratio at 41%**
- › Value creation: **trailing ROCE⁴ at 19%**
- › **Other topics:**
 - › Order intake in the Automotive Group increased to more than €19.5 bn
 - › Hornschuch contributed in H1 2017 €163 mn to CT sales and -€10 mn to EBIT including PPA of €7mn, step-up effects of €22 mn; step-up cost will significantly decline in H2 2017

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

² Amortization of intangibles from PPA

³ Attributable to the shareholders of the parent

⁴ Trailing ROCE is calculated as reported EBIT for the last twelve months (LTM) divided by average operating assets for the LTM

1) Corporation Highlights

Divisional Highlights for H1 2017

Automotive Group

- › **Chassis & Safety:** 9.4% adj. EBIT¹ margin (PY: 9.8%); organic sales up by 10.3%; EBS unit sales up by 10%; ADAS continuing strong momentum from Q1 (unit sales +40%)
- › **Powertrain:** 6.2% adj. EBIT¹ margin (PY: 5.1%); organic sales up by 7.3% driven by growth in engine ECUs, the injector business and turbochargers
- › **Interior:** 9.0% adj. EBIT¹ margin (PY: 8.5%); organic sales increased by 10.1% on growth in the business units Body & Security and Instrumentation & Driver HMI
- › **Automotive Group:** Organic sales increased by 9.2%, exceeding worldwide car production by more than 600 bps; adj. EBIT¹ margin increased by 40 bps to 8.4%; **order intake** in the Automotive Group increased to more than €19.5 bn

Rubber Group

- › **Tires:** adj. EBIT¹ margin down by 440 bps to 18.3%; *volume* growth amounted to 2% (Q1/17: +5.5% and Q2/17: -0.6%); *FX* contributed 1% (Q1/17: +1.5% and Q2/17: +1.0%); *price/mix* was +2% (Q1/17: +0.8% and Q2/17: +2.4%); organic sales up by 3.9% (Q1/17: +6.3% and Q2/17: +1.6%)
Tire markets: PC & LT tire replacement demand in Europe and North America up by 2% and 1% in H1 2017 respectively
- › **ContiTech:** adj. EBIT¹ margin reduced to 8.9%; ContiTech suffered about €29 mn (Q2/17: €20mn) from first time consolidation of Hornschuch (PPA² and step-up effects) of which PPA² amounts to €7 mn in H1 2017 (Q2/17: €6 mn); organic sales up by 6.6% mainly driven by OE- Automotive related business; sales boosted by €163 mn (Q2/17: €121 mn) by Hornschuch
- › **Rubber Group:** Organic sales up by 4.9% and adj. EBIT¹ margin down to 15.1% (PY: 18.5%); raw materials had a negative impact of €300 mn in H1 2017

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

² Amortization of intangibles from PPA

1) Corporation Highlights

Selected Press Clippings Released Until Recently

Continental and NIO Sign Strategic Cooperation Agreement in the Field of Electric Vehicles



[Go to press release](#)

Continental has signed a **strategic cooperation framework agreement with NIO**, a global electric vehicle startup. The two companies will collaborate closely in the field of fully **electric vehicles** and other relevant fields.

Continental Strategically Cooperates with Baidu

Continental has signed a strategic cooperation agreement with **Baidu**, with the goal of establishing a **comprehensive strategic cooperation in the areas of automated driving, connected vehicles and intelligent mobility services**.



[Go to press release](#)

Continental Acquires Mobility Intelligence Provider Quantum Inventions



[Go to press release](#)

Continental announced **the closing of its acquisition of Singapore based mobility intelligence provider Quantum Inventions**. Quantum Inventions will add to Continental's growing intelligent transportation systems portfolio.

Continental Joins Autonomous Driving Platform from BMW Group, Intel and Mobileye as System Integrator



[Go to press release](#)

Continental becomes a **development partner and system integrator of the collaboration between BMW Group, Intel and Mobileye for automated driving**.

AllCharge Technology from Continental Makes EVs Fit for Any Type of Charging Station

Continental presents an innovative charging technology that turns the electric powertrain into a **universal charger** catering to all types of cable-based charging stations.



[Go to press release](#)

Continental Is Investing in EasyMile

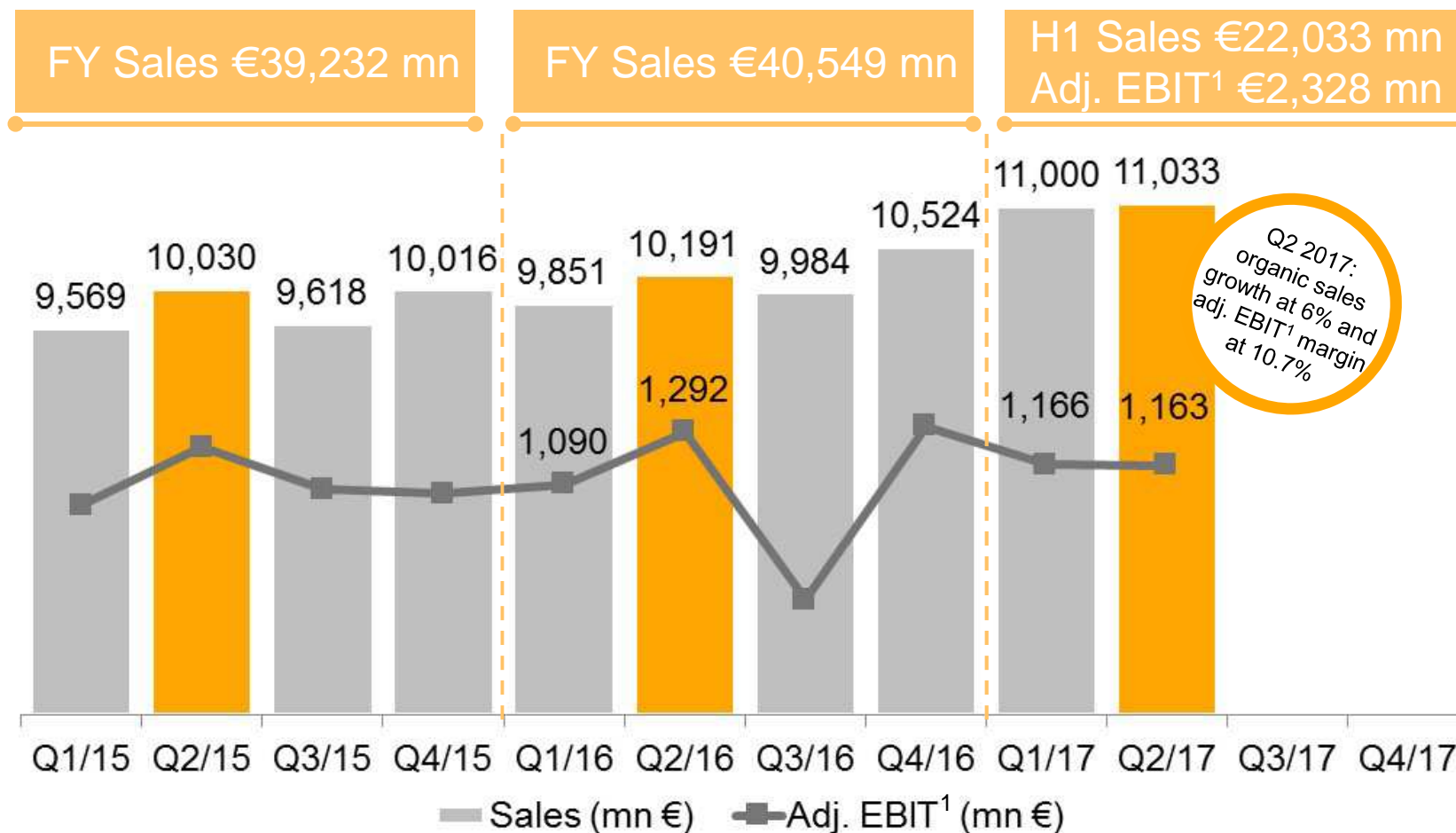


[Go to press release](#)

Continental has agreed to acquire a minority share in the company **EasyMile SAS**, a French autonomous driving company, which is **developing driverless electric shuttles in particular**.

1) Corporation Highlights

Sales and Adjusted EBIT¹ by Quarter

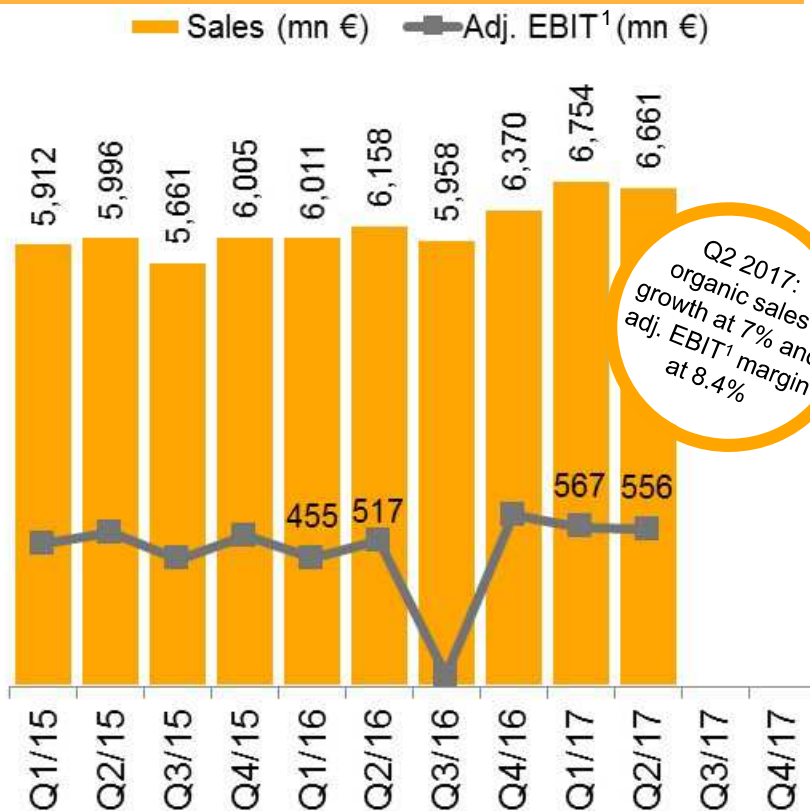


¹ Before amortization of intangibles from PPA, consolidation and special effects

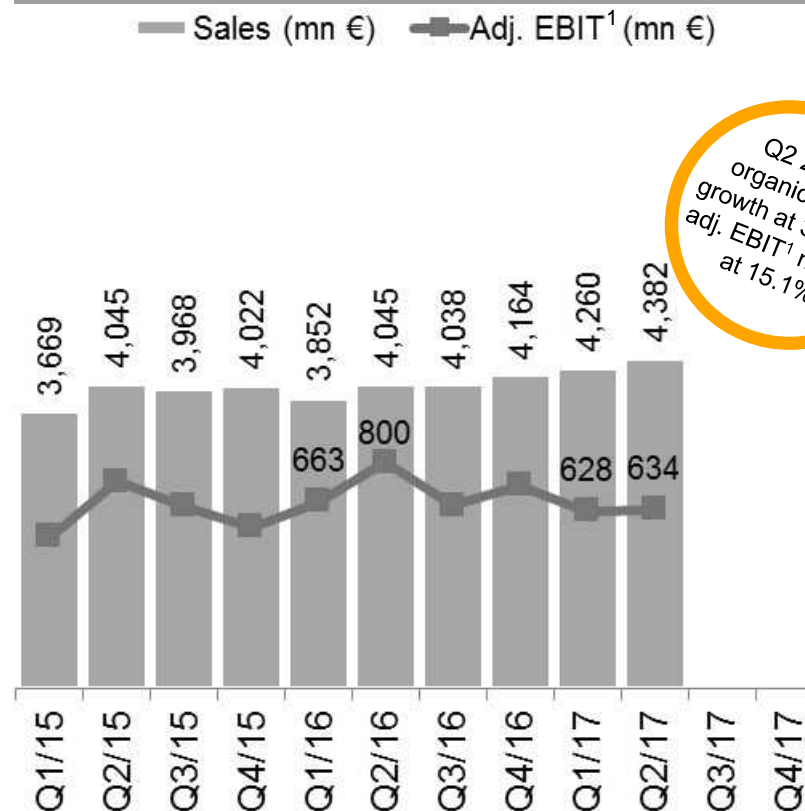
1) Corporation Highlights

Automotive Group and Rubber Group by Quarter

Automotive Group



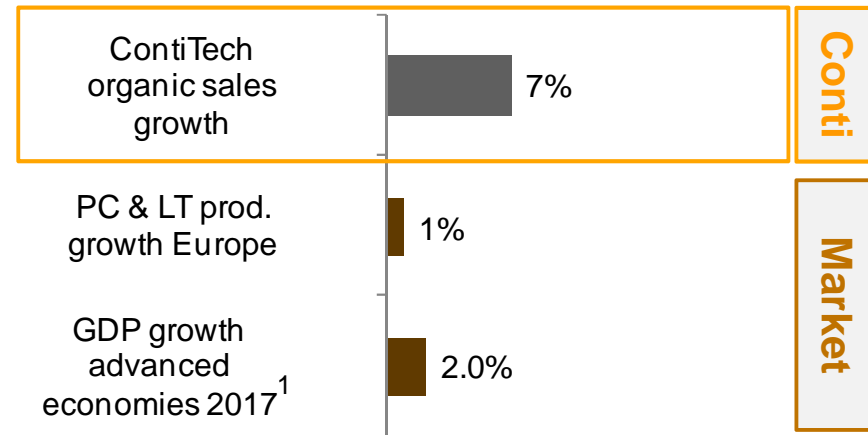
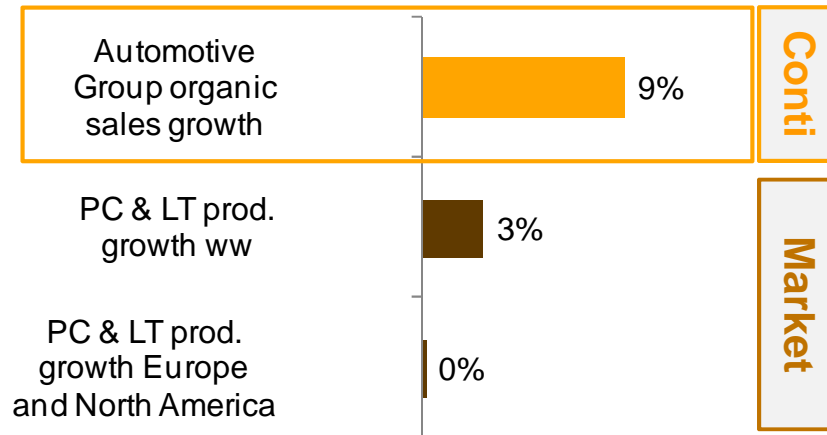
Rubber Group



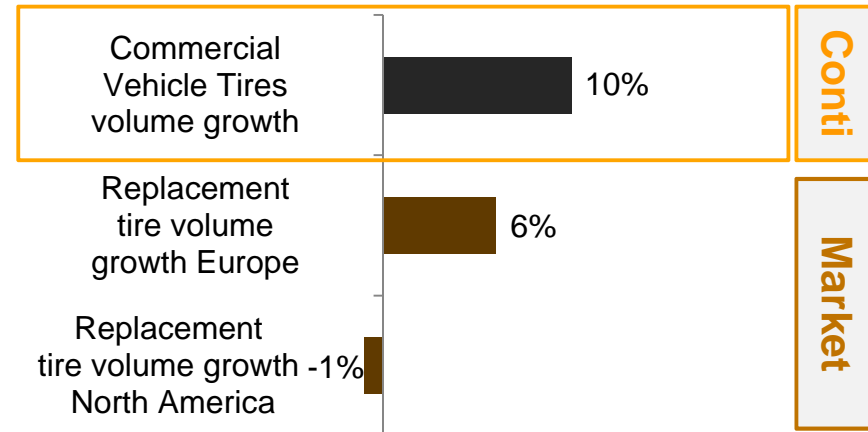
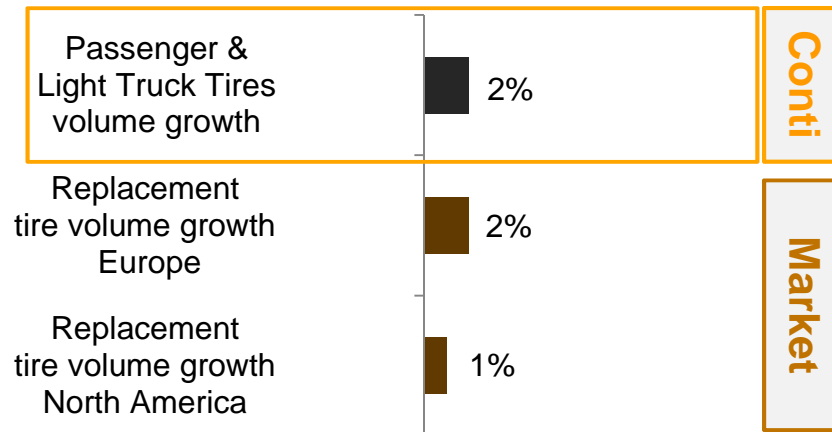
¹ Before amortization of intangibles from PPA, consolidation and special effects

1) Corporation Highlights

Growth Profile of the Corporation H1 2017

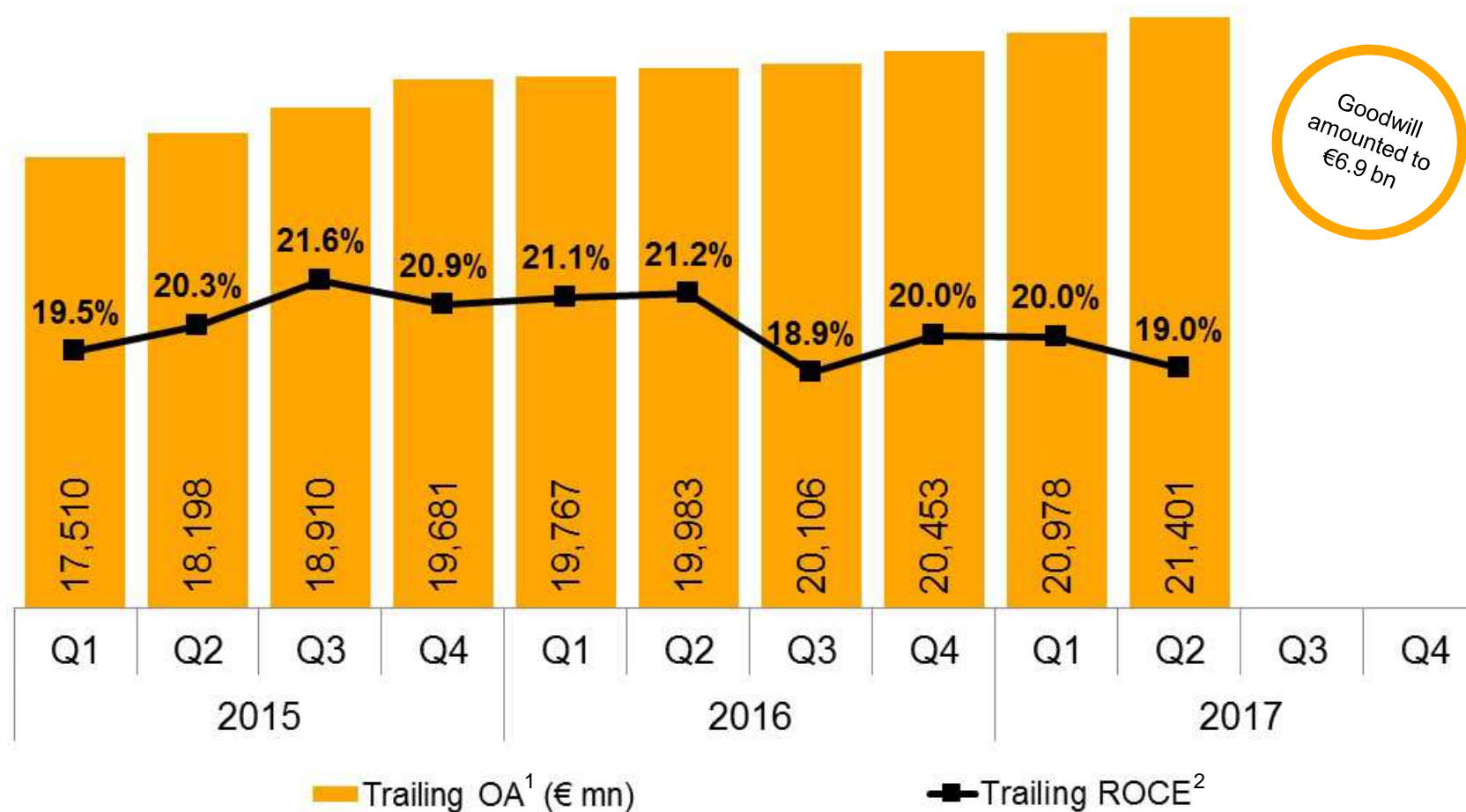


¹ According to IMF definition (WEO Update July 2017)



1) Corporation Highlights

Sustainable Value Creation



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

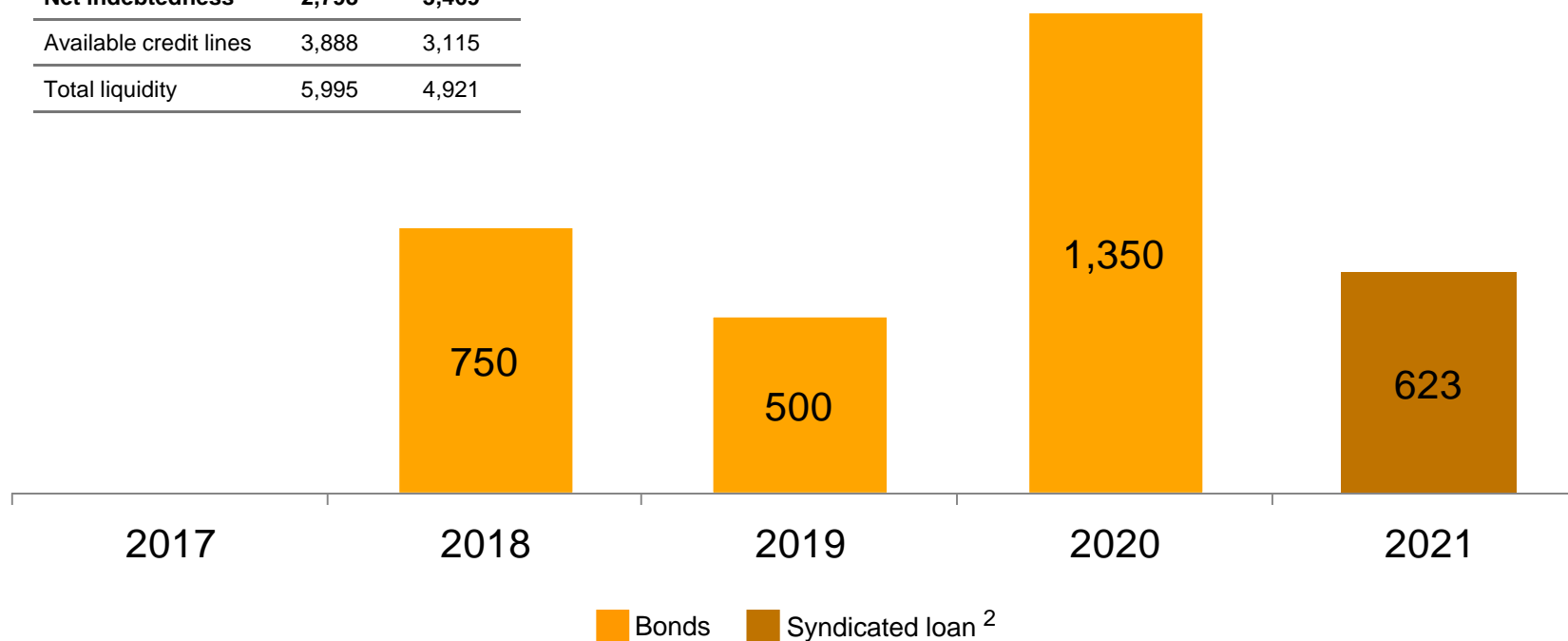
² Trailing ROCE is calculated as reported EBIT for the last twelve months (LTM) divided by trailing operating assets

1) Corporation Highlights

Maturities for Bonds and Syndicated Loan¹(mn €)

As at June 30, 2017

(mn €)	FY 16	H1 17
Gross indebtedness	4,952	5,358
Cash	2,107	1,806
Net indebtedness	2,798	3,469
Available credit lines	3,888	3,115
Total liquidity	5,995	4,921



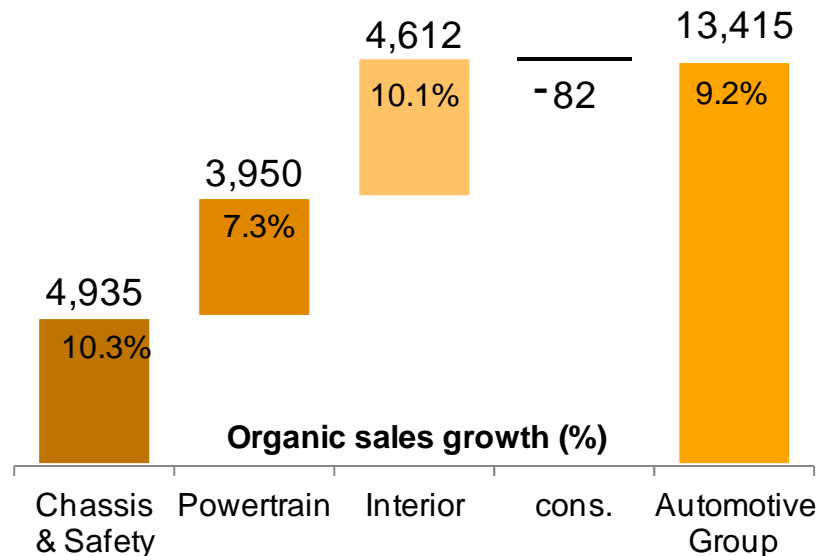
¹ All amounts shown are nominal values

² Any utilization under the Revolving Credit Facility (RCF) has to be shown as short term debt acc. to IFRS although the RCF matures in 2021. It has a total volume of €3,000 mn

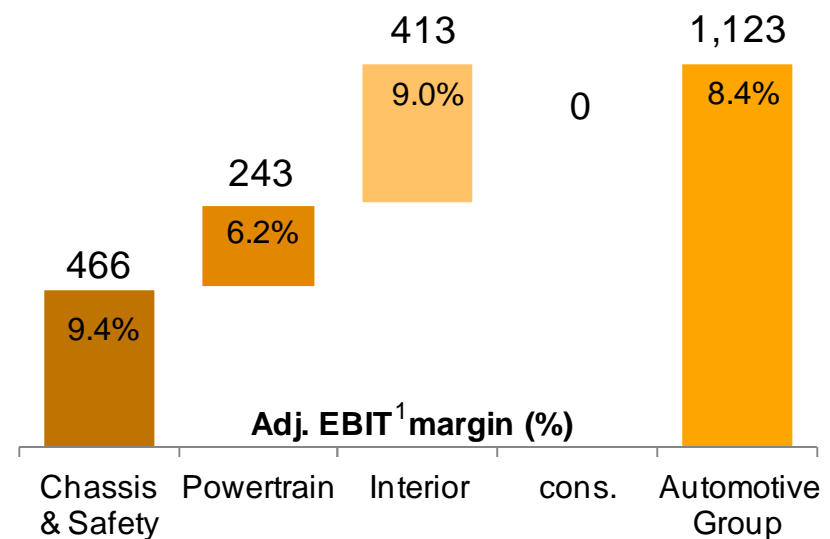
2) Automotive Group

Sales and Adj. EBIT¹ by Division

Automotive Group Sales (mn €) H1 2017



Automotive Group Adj. EBIT¹ (mn €) H1 2017



Reported change in sales

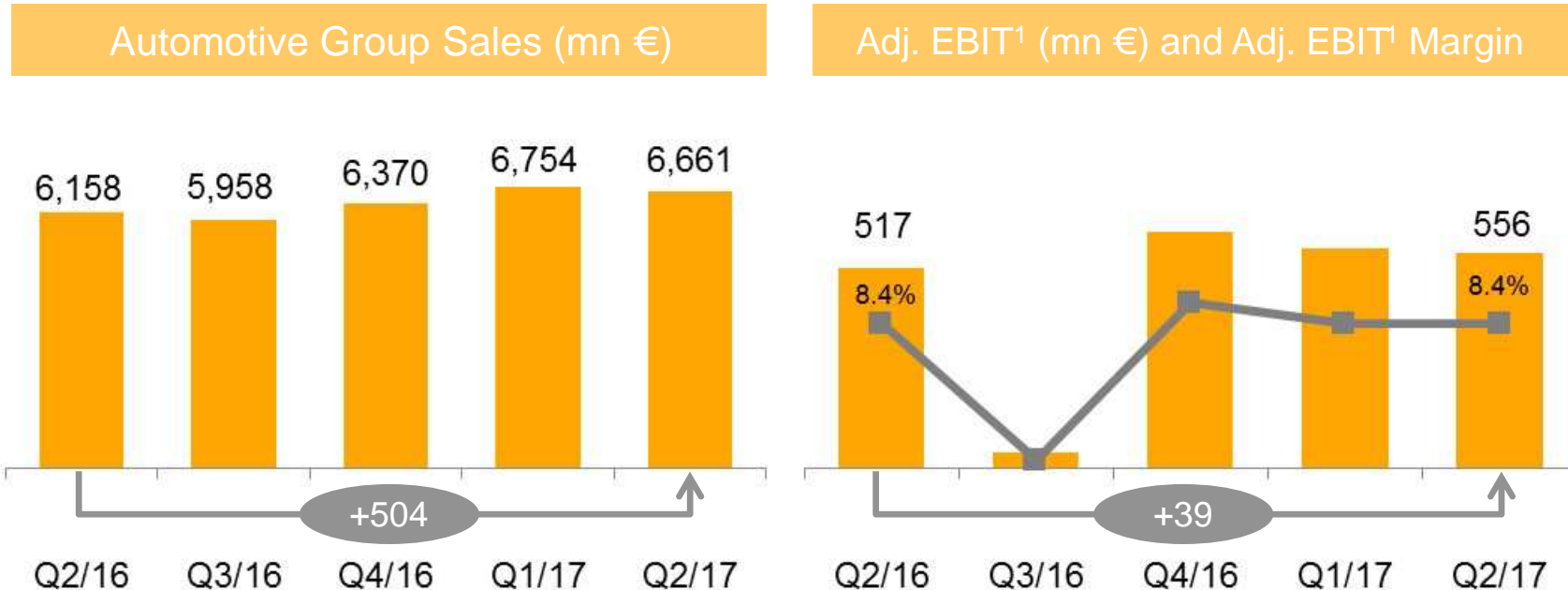
- › Chassis & Safety: 11.0%
- › Powertrain: 8.1%
- › Interior: 11.9%
- › Automotive Group: 10.2%

- › Reported EBITDA: €1,654 mn (12.3% of sales)
- › Reported EBIT: €1,080 mn (8.0% of sales)
- › R&D: €1,370 mn (10.2% of sales)
- › Capex: €674 mn (5.0% of sales)

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

2) Automotive Group

Q2 2017: Continuation of growth above underlying markets



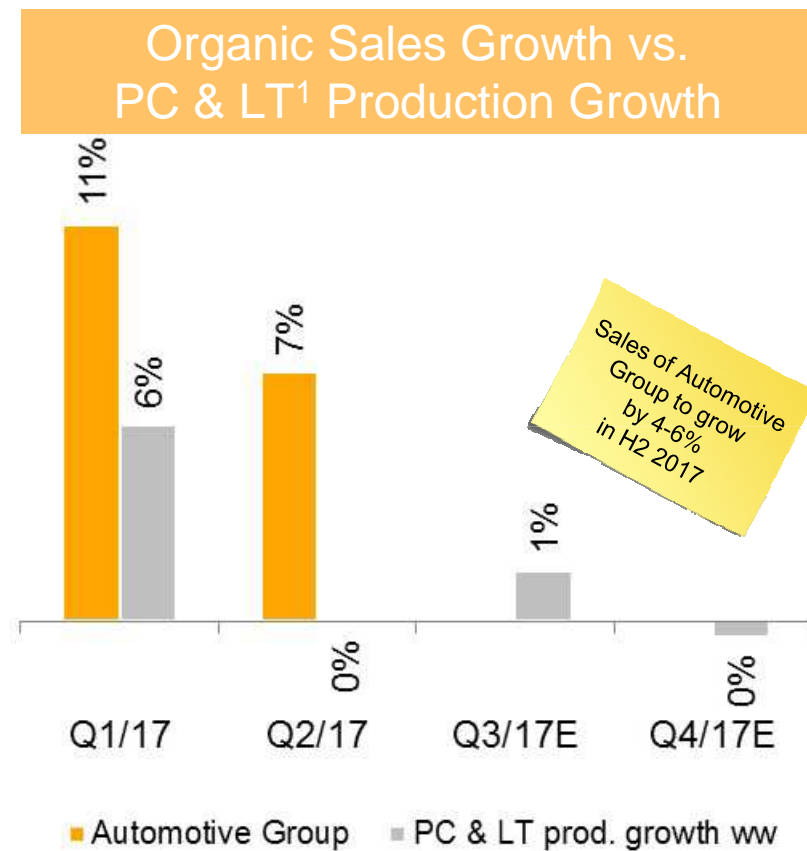
- › Sales increased by €504 mn; organic sales growth in Q2 2017 at 7.1%
- › Adj. EBIT¹ increased by €39 mn; operating leverage² at 8%
- › Adj. EBIT¹ margin at 8.4% (PY: 8.4%)

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

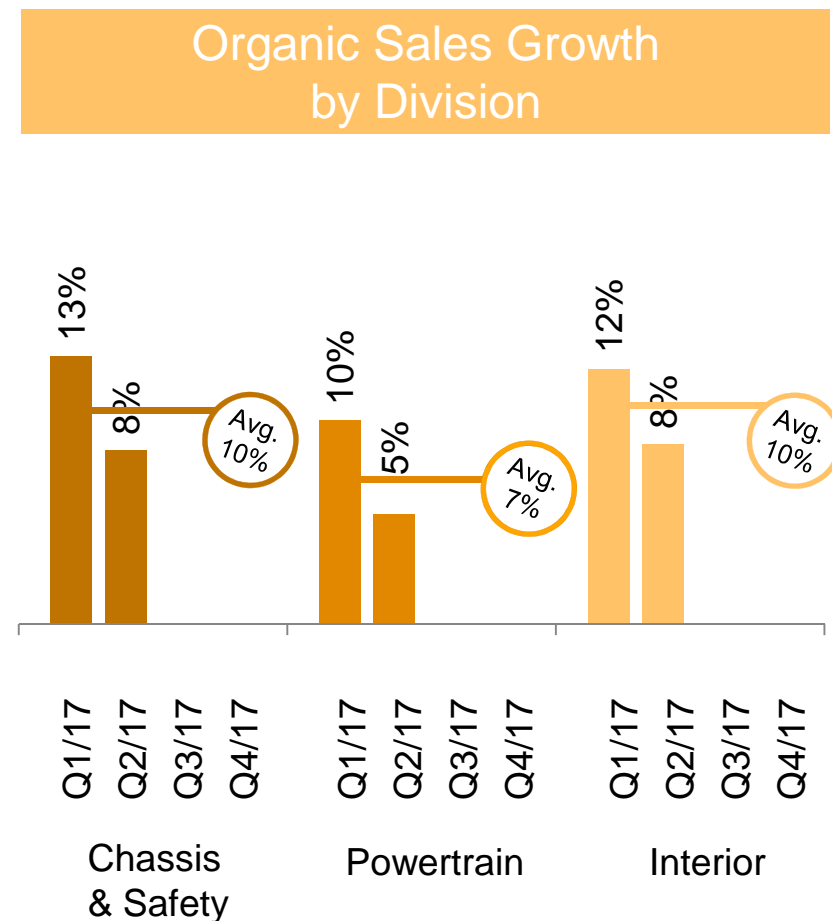
² Operating leverage is defined as delta adj. EBIT¹ divided by delta adjusted sales

2) Automotive Group

Organic Growth vs. Global Car Production Growth



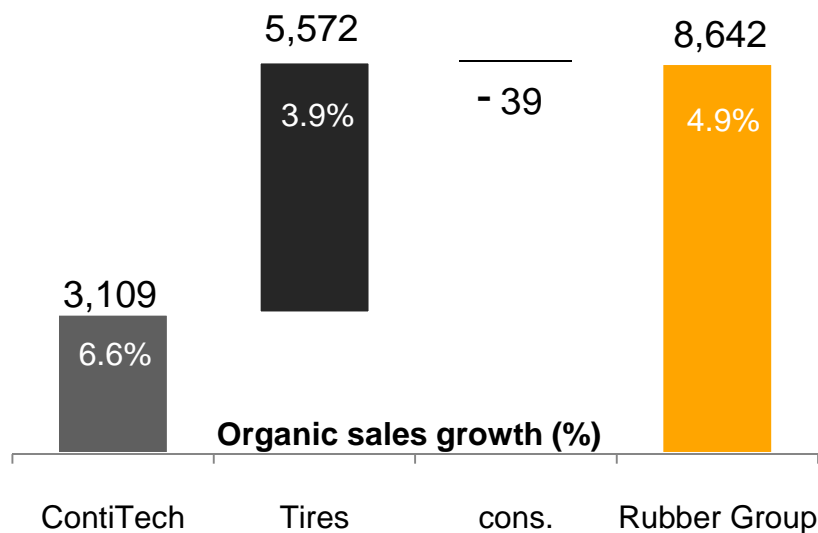
¹ Passenger car and light truck



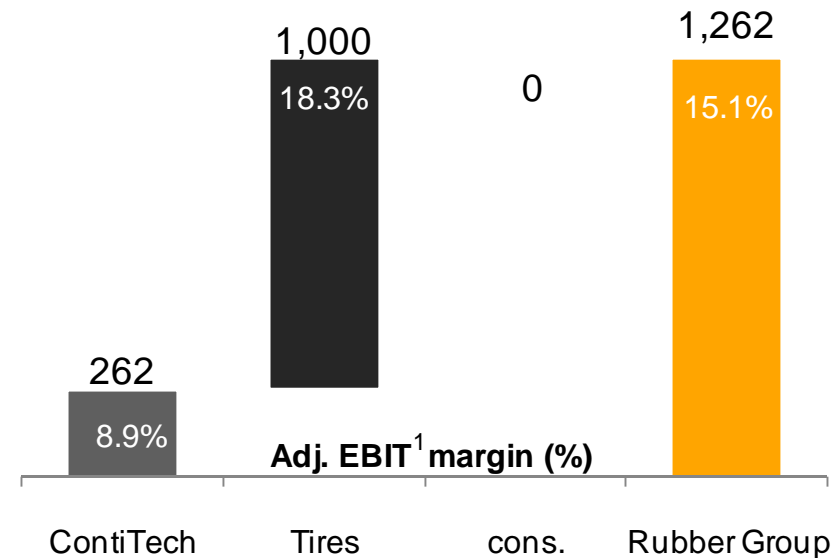
3) Rubber Group

Sales and Adj. EBIT¹ by Division

Rubber Group Sales (mn €) H1 2017



Rubber Group Adj. EBIT¹ (mn €) H1 2017



Reported change in sales

- › ContiTech: 13.6%
- › Tires: 7.0%
- › Rubber Group: 9.4%

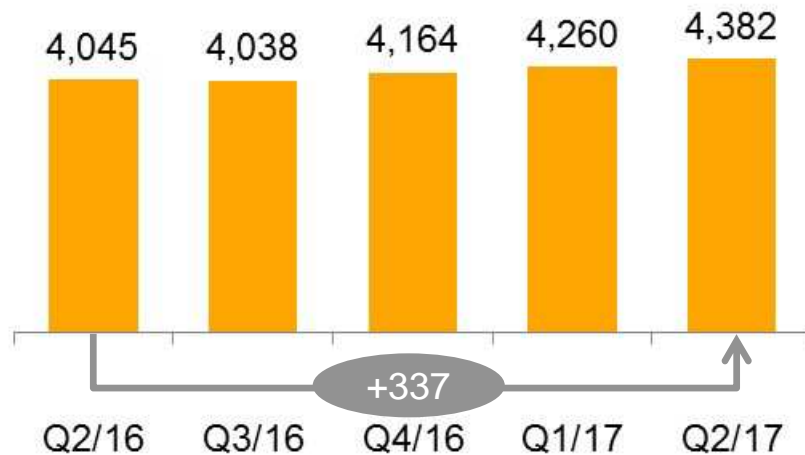
- › Reported EBITDA: €1,693 mn (19.6% of sales)
- › Reported EBIT: €1,245 mn (14.4% of sales)
- › R&D: €210 mn (2.4% of sales)
- › Capex: €483 mn (5.6% of sales)

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

3) Rubber Group

Q2 2017: Main impact from raw materials headwinds

Rubber Group Sales (mn €)



Adj. EBIT¹ (mn €) and Adj. EBIT¹ Margin



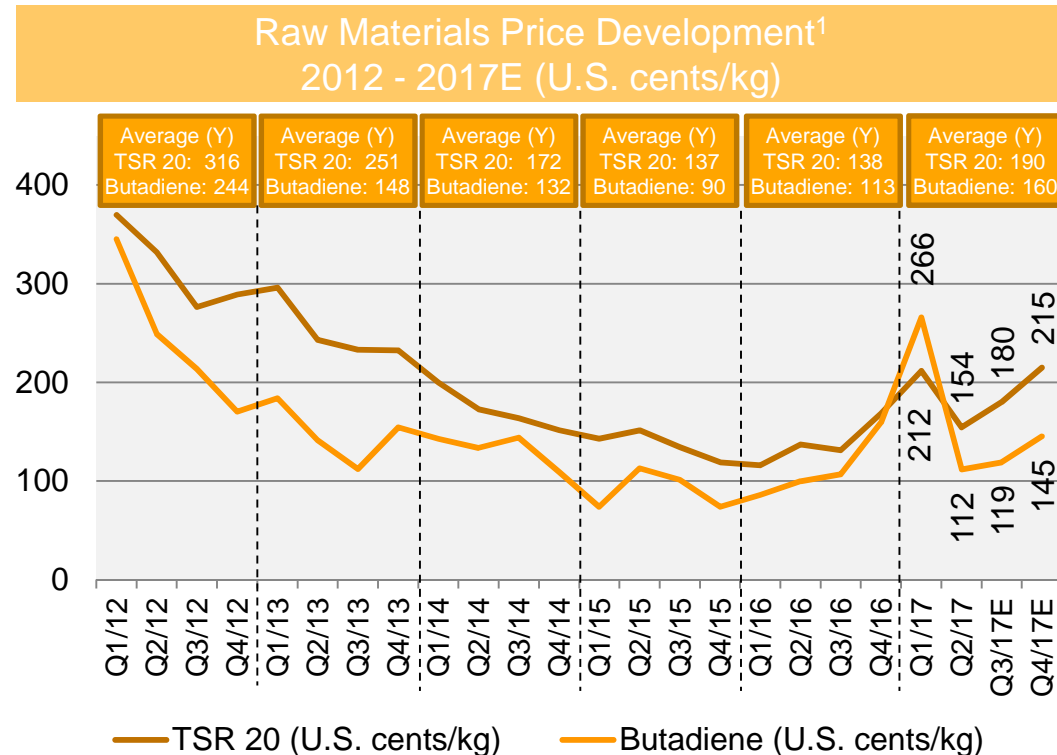
- › Sales growth mainly driven by price increases implemented in Q2 2017 and by first time consolidation of Hornschuch (€121 mn); sales increased by €337 mn; organic sales growth at 3.0%
- › Adj. EBIT¹ decreased by €166 mn as cost of raw materials had a negative impact of €200 mn in the quarter; adj. EBIT¹ margin at 15.1% (PY: 19.8%)
- › **Adj. EBIT¹ H2 2017 is expected to be higher than in H1 2017**

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

3) Rubber Group

Expected Raw Materials Price Development in 2017

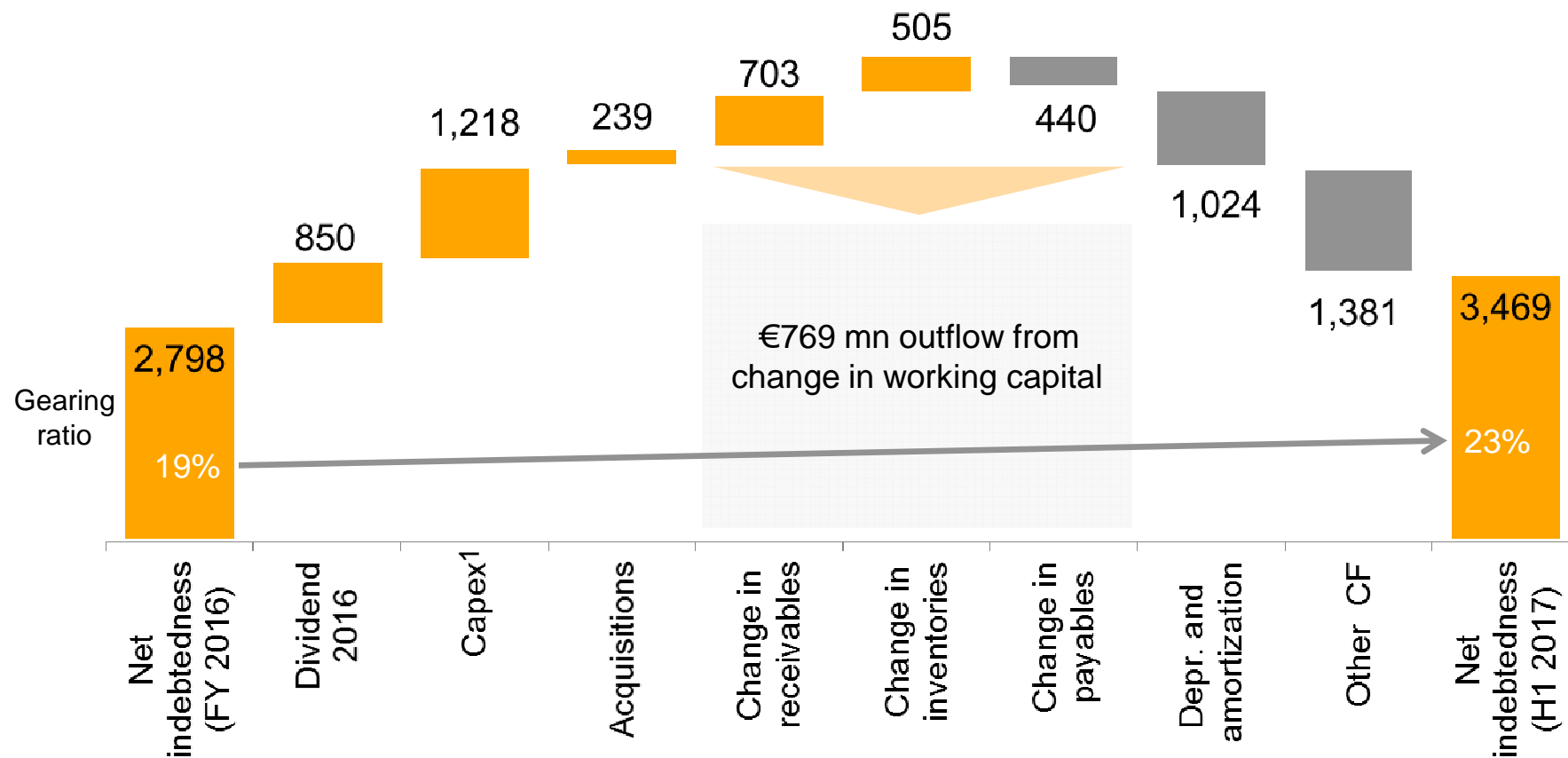
- › Natural rubber price (TSR 20) expected to average U.S. \$1.90 in 2017 (down from prior forecast of U.S. \$2.25)
- › Synthetic rubber price (butadiene feedstock) forecast to average U.S. \$1.60 in 2017 (down from prior forecast of U.S. \$2.45)
- › Costs from carbon black are expected to increase in 2017
- › U.S. \$50 mn gross burden expected for every U.S. \$10 rise in oil price (average was U.S. \$44 in 2016)
- › Headwind from rising cost of raw materials to amount to about €450 mn in 2017
- › PM will start to offset raw material headwinds in course of H2 2017



¹ Source: Bloomberg and Continental estimates for 2017

4) Indebtedness and Cash Flow

Net Indebtedness Bridge (mn €)

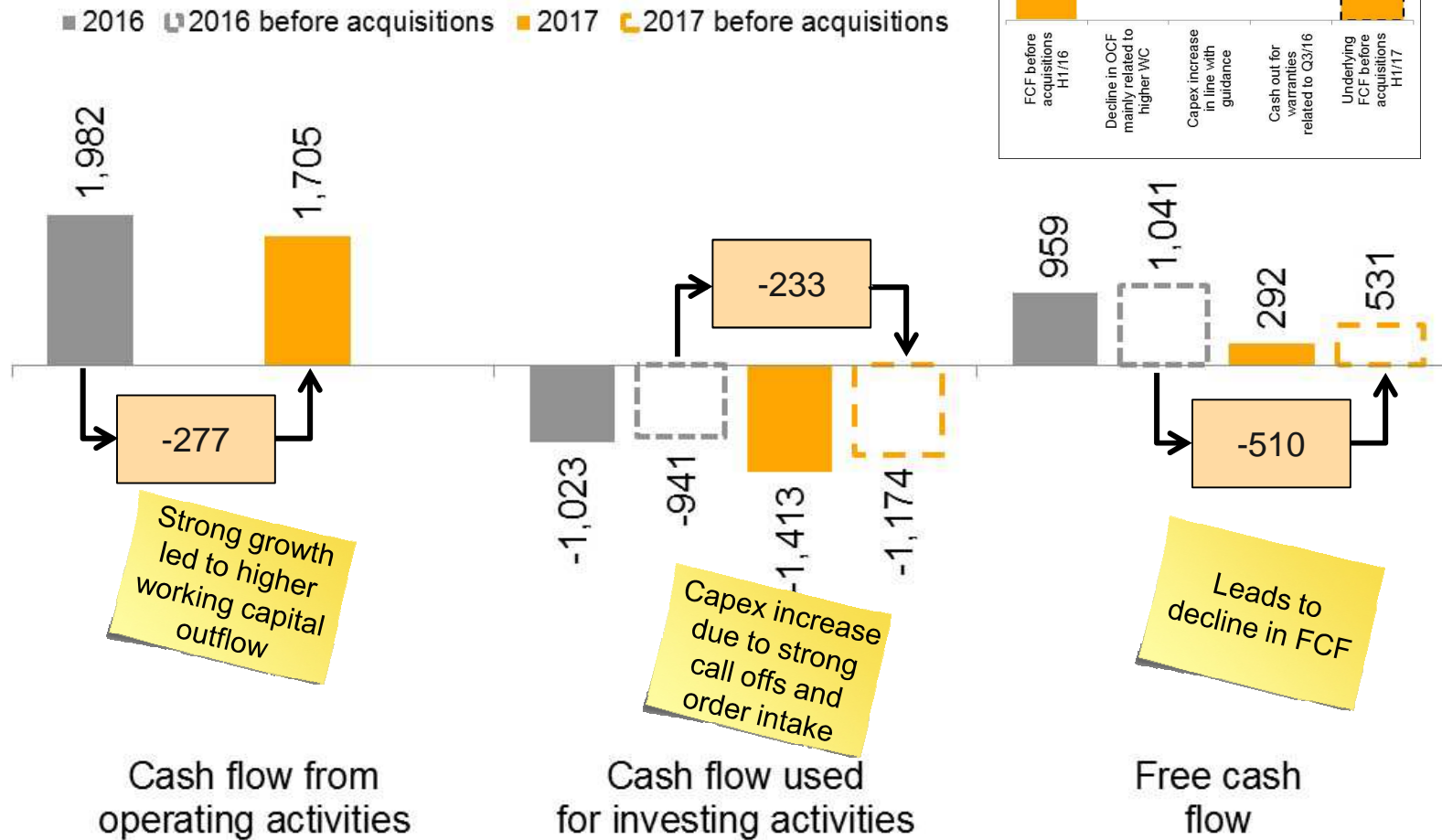


¹ According to cash flow statement incl. intangible assets

4) Indebtedness and Cash Flow

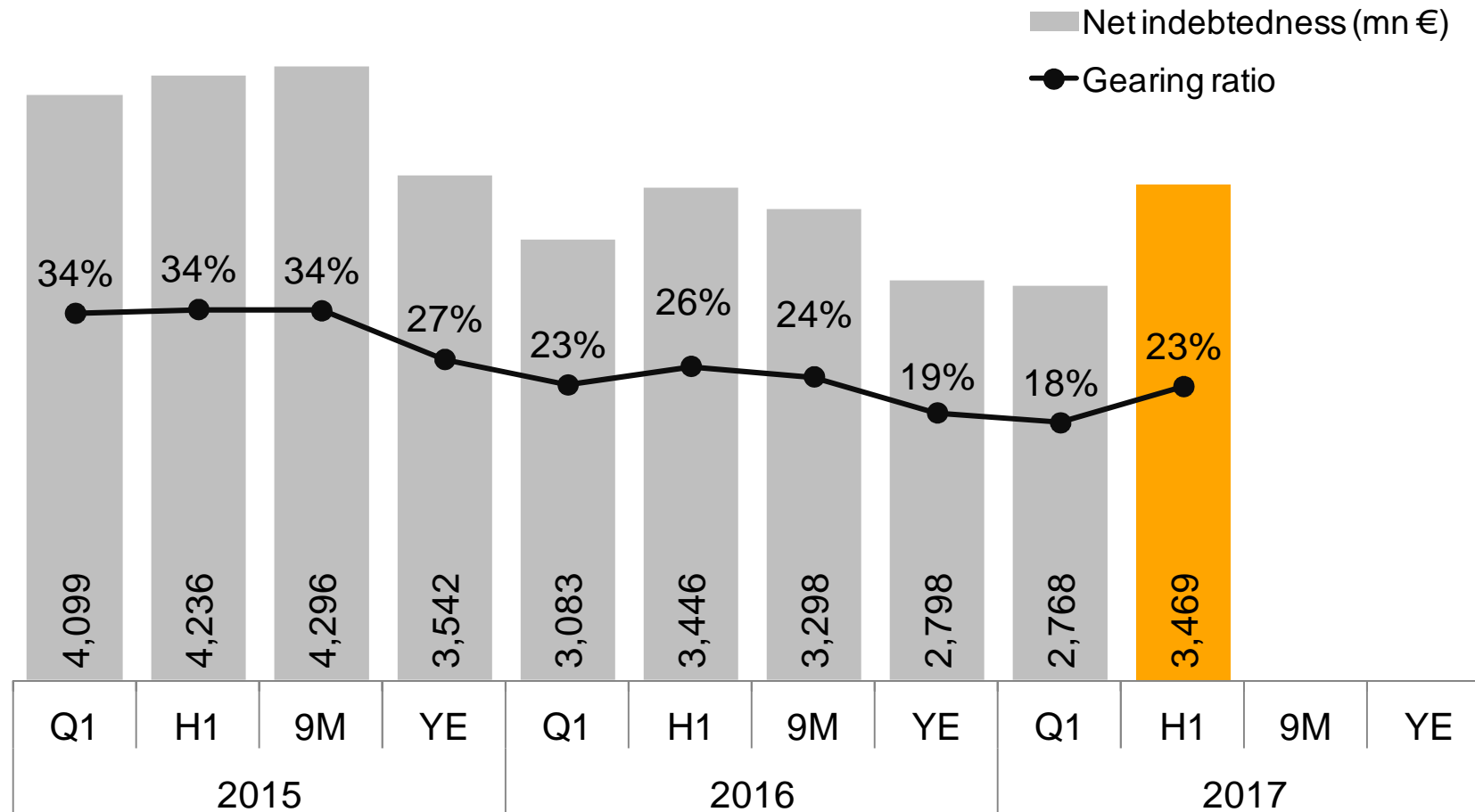
Cash Flow Overview

Cash Flow in H1 2016 and H1 2017 (mn €)



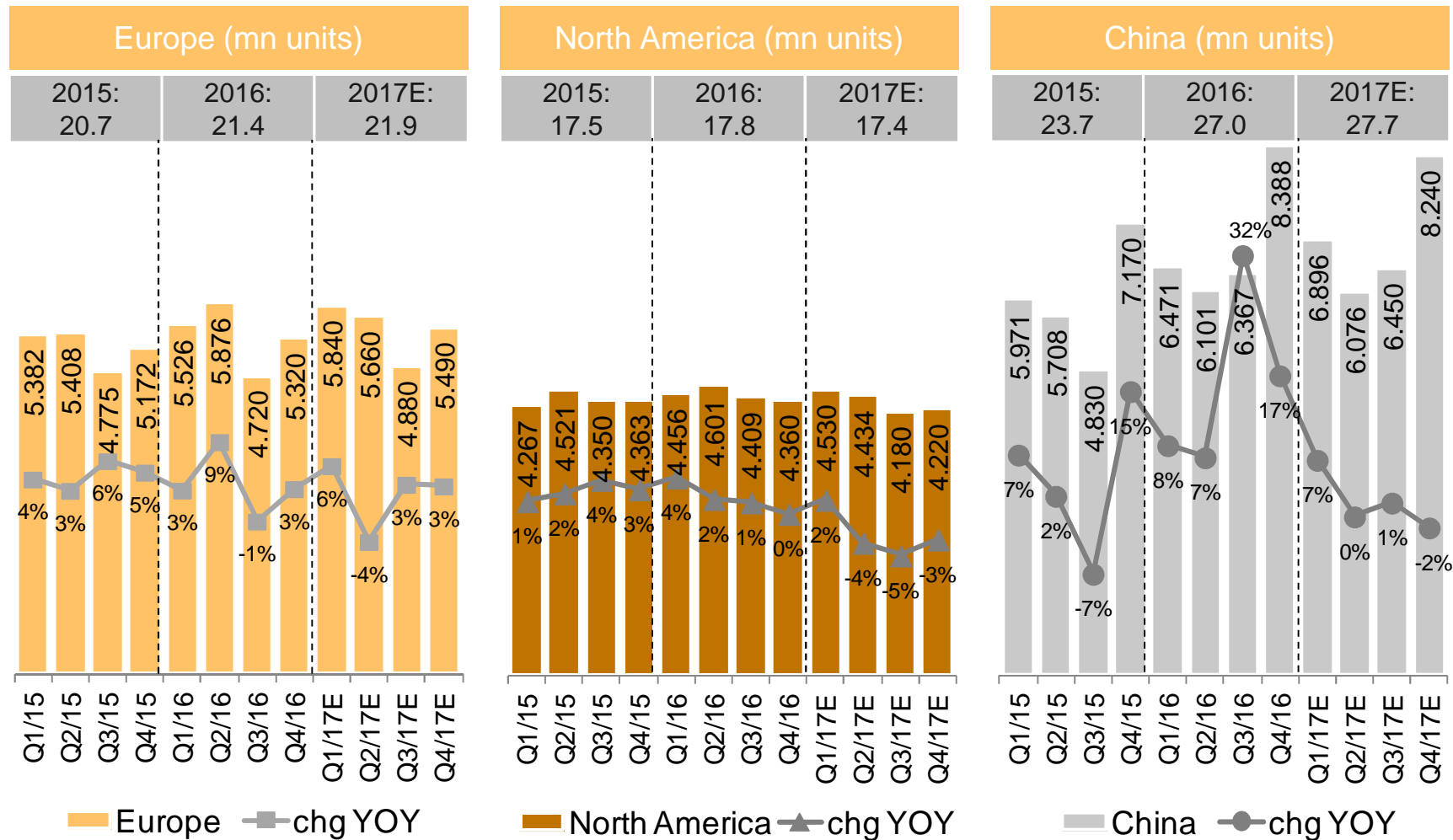
4) Indebtedness and Cash Flow

Net Indebtedness and Gearing Ratio



5) Outlook 2017

PC & LT Production by Quarter in Major Regions¹

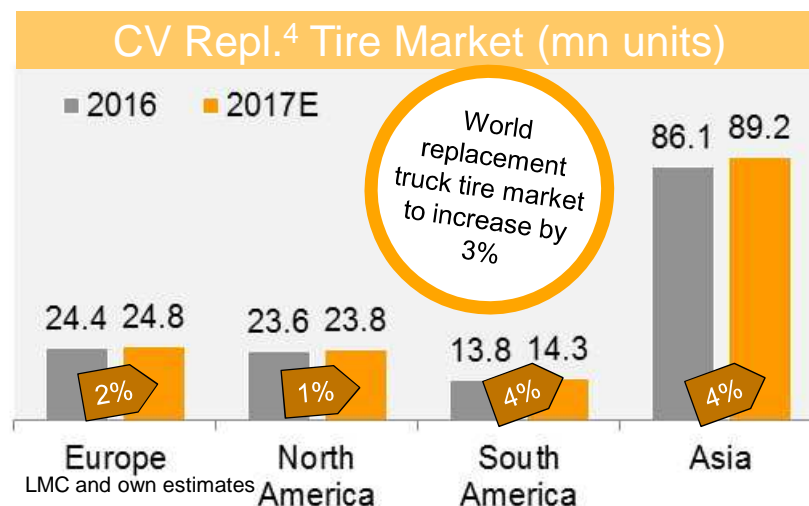
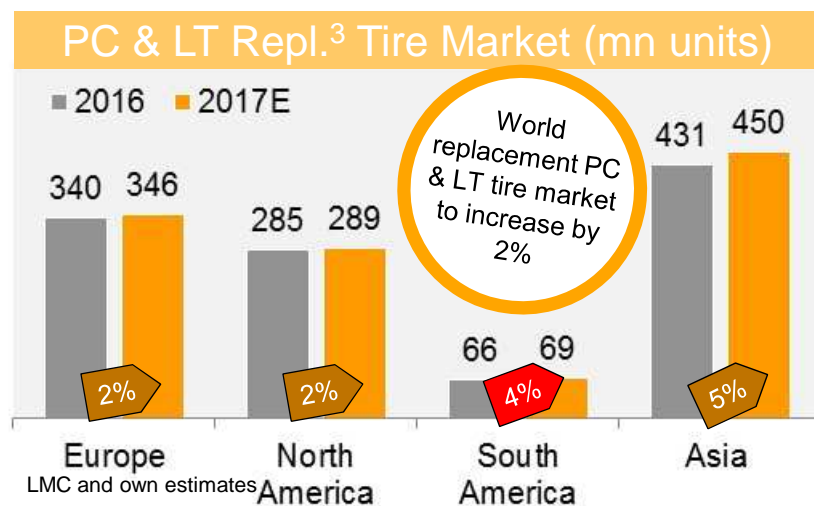
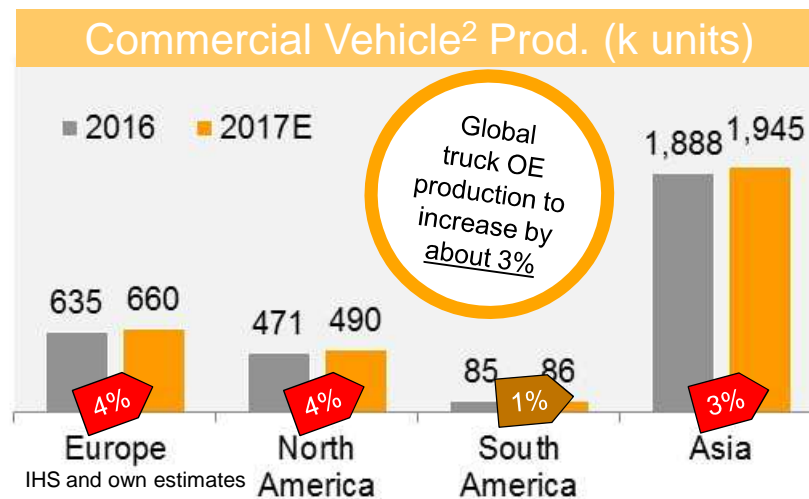
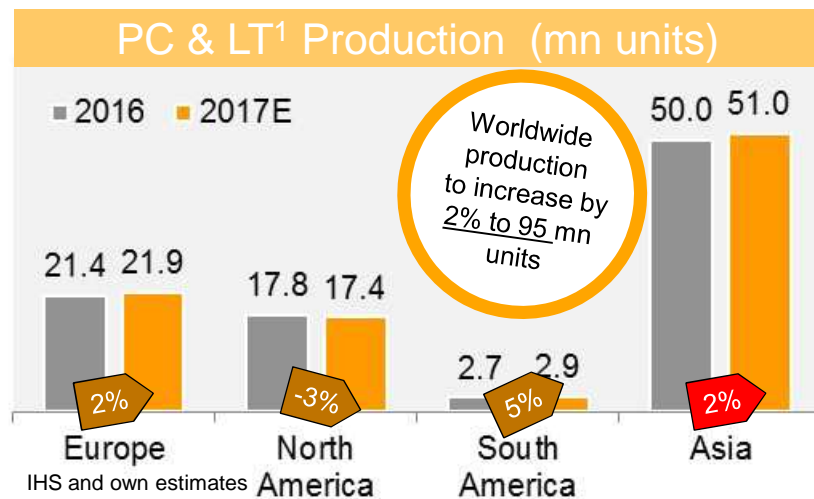


¹Source: IHS and own estimates, Europe excluding Kazakhstan and Uzbekistan

5) Outlook 2017

Market Outlook for Major Regions

Changes in comparison to the Q1 2017 presentation marked in red or underlined



5) Outlook 2017

Continental Corporation

Changes in comparison to the Q1 2017 presentation are underlined

	2016	2017E
Consolidated sales adj. EBIT ¹ margin	€40.5 bn €4.3 bn	To increase to <u>>€44 bn</u> at constant FX rates <u>>10.5%</u> adj. EBIT ¹ margin
Automotive Group adj. EBIT ¹	€24.5 bn €1.6 bn	To increase to <u>~€26.5 bn</u> at constant FX rates <u>~8.5%</u> adj. EBIT ¹ margin
Rubber Group adj. EBIT ¹	€16.1 bn €2.8 bn	To increase to <u>>€17 bn</u> at constant FX rates <u>>15%</u> adj. EBIT ¹ margin
Raw materials cost impact	Relief of about €150 mn	Raw materials to burden Rubber Group with about <u>€450 mn</u>
Special effects	-€70 mn	About -€100 mn
Net interest result Tax rate	-€117 mn 28%	<u>~-€200 mn</u> at constant FX rates <u><30%</u>
Capex PPA	€2.6 bn €144 mn	Capex at around 6.5% of sales PPA amortization: <u>~€200 mn</u>
Free cash flow before acquisitions	€2.3 bn	<u>~€2 bn</u>

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

Thank you!



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- › Unless otherwise stated, all amounts are shown in millions of euro. Please note that differences may arise as a result of the use of rounded amounts and percentages.

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Continental

Financial Calendar

2017

Preliminary figures for fiscal 2016	January 9, 2017
Annual Financial Press Conference	March 2, 2017
Annual Shareholders' Meeting (incl. key data for Q1 2017)	April 28, 2017
Q1 Financial Report	May 9, 2017
Half-Year Financial Report	August 3, 2017
Nine-Month Financial Report	November 9, 2017

2018

Preliminary figures for fiscal 2017	January 9, 2018
Annual Financial Press Conference	March 2018
Annual Shareholders' Meeting (incl. key data for Q1 2018)	April 27, 2018
Q1 Financial Report	May 2018
Half-Year Financial Report	August 2018
Nine-Month Financial Report	November 2018

Continental

Share Data/ADR Data

Share Data

Type of share	No-par value share
Bloomberg Ticker	CON
Reuters Ticker	CONG
German Securities Code Number (WKN)	543 900
ISIN	DE0005439004
Shares outstanding as at June 30, 2017	200,005,983

ADR Data

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

Continental

Bond Data

Issuer	Continental AG	Continental Rubber of America, Corp. ¹	Continental AG	Continental AG
Issue	Senior Notes	Senior Notes	Senior Notes	Senior Notes
Principal amount	€750 mn	€500 mn	€600 mn	€750 mn
Offering price	98.950%	99.739%	99.410%	99.228%
Rating at issuance date	Ba2 (Moody's ⁴) BB (S&P) BB (Fitch ²)	BBB (S&P) BBB (Fitch)	BBB+ (S&P) BBB+ (Fitch)	Ba1 (Moody's ⁴) BB (S&P) BBB (Fitch ²)
Current corporation and bond ratings³	BBB+ (Fitch), BBB+ (S&P), Baa1 (Moody's⁴)			
Coupon	3.0% p.a.	0.5% p.a.	0.0% p.a.	3.125% p.a.
Issue date	July 16, 2013	November 19, 2015	December 5, 2016	September 9, 2013
Maturity	July 16, 2018	February 19, 2019	February 5, 2020	September 9, 2020
Interest payment	Semi annual January 16/July 16	Annual February 19, commencing on February 20, 2017	Not applicable	Annual September 9
WKN	A1X24V	A1Z7C3	A2DARM	A1X3B7
ISIN	XS0953199634	DE000A1Z7C39	XS1529561182	XS0969344083
Denomination	€1,000 with min. tradable amount €1,000	€1,000 with min. tradable amount €1,000	€1,000 with min. tradable amount €1,000	€1,000 with min. tradable amount €1,000

¹ Guaranteed by Continental AG

² Non-contracted rating at date of issuance

³ Fitch since October 24, 2016; S&P since May 11, 2016; Moody's since June 30, 2015

⁴ Non-contracted rating since February 1, 2014

Back-up

6) Back-up

Corporation Highlights H1 2017

› Sales	Increase of 9.9% to €22,032.9 mn (PY: €20,041.7 mn); organic sales up 7.5%
› EBITDA	Increase of 2.2% to €3,290.9 mn (PY: €3,218.6 mn)
› EBIT	Decrease of 1.0% to €2,267.4 mn (PY: €2,290.3 mn); Adj. EBIT ¹ decrease to €2,328.0 mn (10.7% adj. EBIT ¹ margin); PPA ² effect -€85.5 mn; total special effects +€22.1 mn
› NIAT ³	Decrease of 8.8% to €1,495.0 mn (PY: €1,638.8 mn)
› EPS ³	EPS of €7.48 (PY: €8.19) EPS before PPA ² €7.79 (PY: €8.44 before PPA ²)
› Capex	Capex increased to €1,158.1 mn (PY: €919.9 mn); capex ratio 5.3% of sales; capex to depreciation coverage 1.1x (1.2x ex PPA ²)
› R&D	Expenses for research and development increased by 9.5% to €1,579.4 mn (PY: €1,442.9 mn); R&D ratio 7.2% of sales (PY: 7.2%)
› Cash flow	Operating cash flow down by €277.1 mn to €1,704.8 mn; free cash flow at €291.8 mn
› Net debt	Net indebtedness up by €670.8 mn to €3,468.6 mn vs. FY 2016; Liquidity and undrawn credit lines amounted to €4,921.2 mn
› PaSO	Pensions and similar obligations amounted to €4,051.3 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

Overview of Volume Development

Units (YOY change)	Q1/15	H1/15	9M/15	FY 15	Q1/16	H1/16	9M/16	FY 16	Q1/17	H1/17
Market data for PC and LT production										
Europe	4%	3%	4%	4%	3%	6%	4%	3%	6%	1%
North America	1%	2%	3%	3%	4%	3%	2%	2%	2%	-1%
Europe and North America combined	3%	3%	4%	4%	3%	5%	3%	3%	4%	0%
Worldwide	2%	1%	2%	2%	2%	3%	3%	4%	6%	3%
Continental										
Electronic Brake Systems (EBS)	8%	6%	5%	5%	0%	4%	6%	6%	13%	10%
Boosters	-1%	-4%	-8%	-7%	-3%	-3%	-1%	1%	3%	3%
EPB-Systems	59%	53%	47%	48%	38%	48%	51%	48%	47%	39%
Advanced driver assistance systems (ADAS)	46%	53%	59%	58%	51%	45%	38%	36%	40%	40%
Engine electronic control units (ECUs)	-1%	-3%	-5%	-5%	-2%	3%	6%	8%	12%	9%
Injectors	-8%	-8%	-11%	-11%	-5%	-5%	2%	7%	19%	17%
Transmission control units (TCUs)	6%	2%	0%	-1%	-1%	-1%	1%	1%	-2%	-3%
Turbochargers	59%	45%	50%	43%	23%	24%	18%	17%	45%	44%
Market data tires										
PC and LT replacement tires Europe	-1%	2%	0%	0%	2%	2%	2%	2%	6%	2%
PC and LT replacement tires North America	-6%	0%	1%	1%	5%	2%	2%	2%	2%	1%
Commercial vehicle tires OE Europe	0%	4%	5%	5%	6%	5%	3%	3%	9%	6%
Commercial vehicle tires OE North America	21%	17%	12%	7%	-12%	-9%	-16%	-13%	-8%	-1%
Commercial vehicle replacement tires Europe	-4%	2%	-1%	0%	2%	3%	3%	3%	11%	6%
Commercial vehicle replacement tires North America	3%	5%	3%	3%	4%	3%	3%	2%	12%	-1%
Continental										
PC and LT tires	-1%	3%	2%	5%	9%	8%	6%	6%	5%	2%
Commercial vehicle tires	-3%	0%	3%	5%	7%	8%	4%	4%	15%	10%
ContiTech organic sales growth	2%	4%	4%	4%	3%	2%	2%	2%	8%	7%

Note: Following products have been replaced in the statistics in order to better reflect current market trends. The ABS (anti-locking brake systems) and ESC (electronic stability control) are included in an electronic brake system (EBS). The sequential decline in unit sales in early 2016 is largely attributable to the change over from MK60 to MK100 brake system. Calipers have been replaced by electronic parking brake systems (EPB Systems) as the former cable puller handbrake is being replaced ever more often by an EPB. The EPB Systems integrate the caliper into the electronic parking brake. This causes a decline in classical caliper sales which is more than compensated by the increase in EPB systems. We sold more than 14 mn EPB systems in 2016.

6) Back-up

Key Historical Credit Metrics

(mn €) ¹	2013	2014	2015	2016	LTM 2017
Statement of Cash Flows					
Adjusted EBITDA²	5,094	5,318	6,094	6,125	6,155
Reported EBITDA	5,095	5,134	6,001	6,057	6,130
Net cash interest paid	-534	-158	-174	-112	-109
Tax paid	-805	-775	-1,015	-1,047	-1,101
Change in net working capital ³	-4	-207	-107	-210	-511
Other ⁴	-30	175	210	250	252
Cash flow arising from operating activities	3,722	4,168	4,916	4,938	4,661
Cash flow arising from investing activities	-1,904	-2,153	-3,472	-3,167	-3,557
- thereof capex in PPE and intangibles	-2,024	-2,110	-2,265	-2,708	-2,966
Cash flow before financing activities	1,818	2,015	1,444	1,771	1,104
Statement of Financial Position					
Cash and cash equivalents	2,045	3,244	1,622	2,107	1,806
Derivative instruments and interest-bearing investments	303	364	81	48	83
Total indebtedness	6,638	6,432	5,245	4,952	5,358
Net indebtedness	4,289	2,824	3,542	2,798	3,469
Credit Ratios					
Net indebtedness / adjusted EBITDA²	0.8x	0.5x	0.6x	0.5x	0.6x
Net cash interest paid coverage (Ratio)⁵	9.5x	33.7x	35.1x	54.8x	56.7x

¹ Amounts shown may contain rounding differences

² Adjusted EBITDA as defined in syndicated loan

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

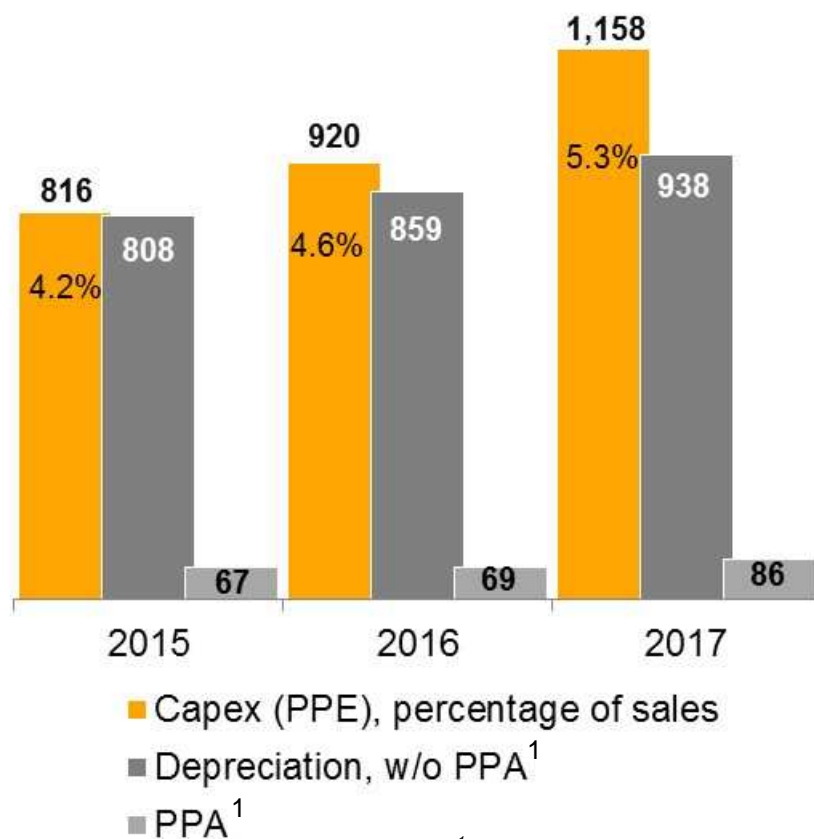
⁴ Includes dividends received, income from equity accounted and other investments, including impairment and reversal of impairment losses, gains / losses from the disposal of assets, companies and business operations, other non-cash items as well as changes in employee benefits and other provisions and in other assets and liabilities

⁵ Adjusted EBITDA to net cash interest paid

6) Back-up

Capex, Depreciation and EPS Breakdown H1 2017

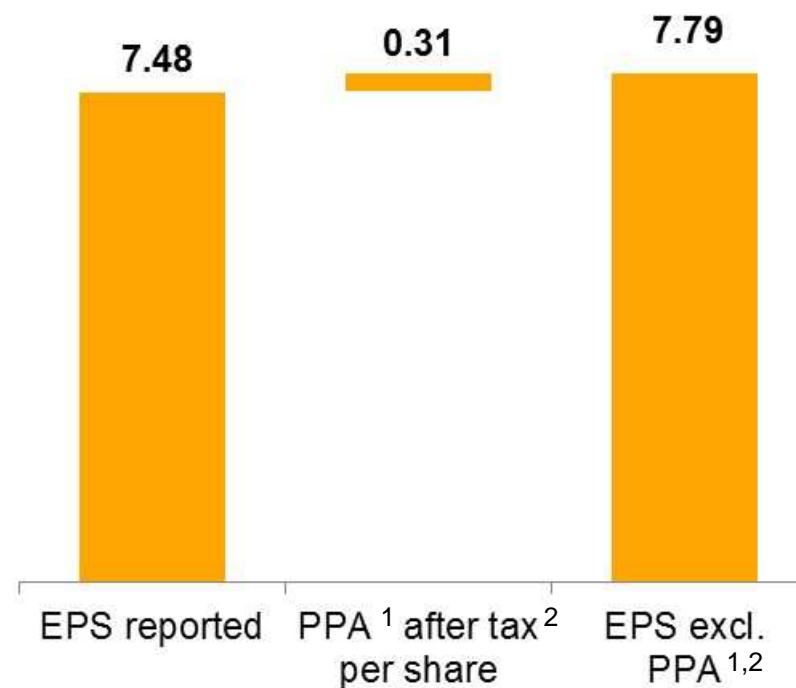
Capex, Depreciation and PPA¹ (mn €)



¹ Amortization of intangibles from PPA

² Assuming corporate tax rate of 28%

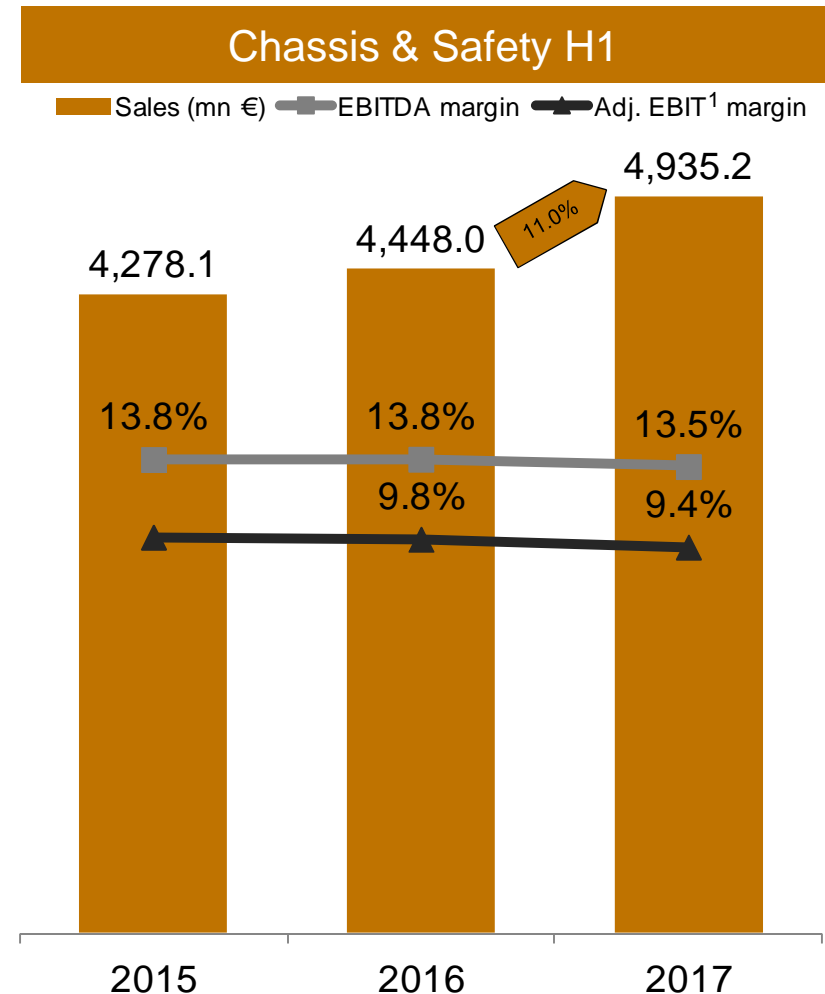
EPS ex PPA^{1,2} (€)



6) Back-up

Automotive Group Financials – Chassis & Safety

- › Sales increased by 10.3% before consolidation and FX effects
- › EBITDA increased by €49.0 mn to €663.8 mn (+8.0%)
- › Adj. EBIT¹ increased by €32.6 mn to €466.3 mn (adj. EBIT¹ margin 9.4%)
- › EBIT increased by €32.8 mn to €466.3 mn (EBIT margin 9.4%)
- › No PPA effect in H1 2017
- › No special effects in H1 2017

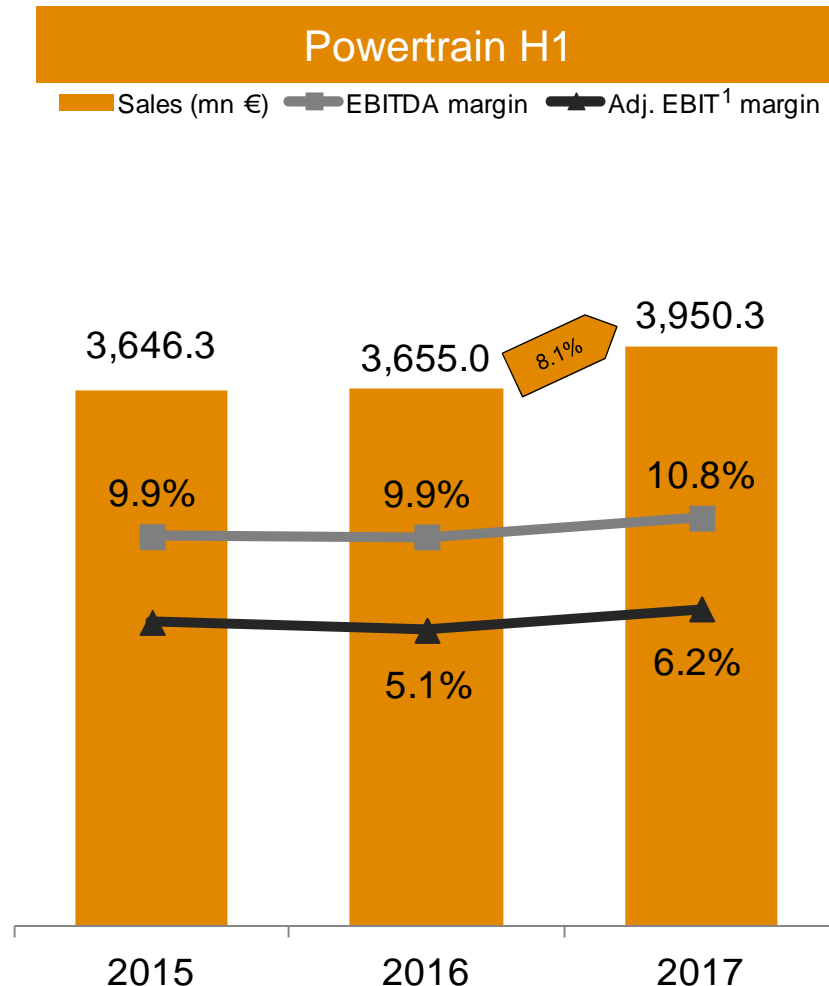


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Powertrain

- › Sales increased by 7.3% before consolidation and FX effects
- › EBITDA increased by €67.7 mn to €428.3 mn (+18.8%)
- › Adj. EBIT¹ increased by €56.4 mn to €243.2 mn (adj. EBIT¹ margin 6.2%)
- › EBIT increased by €55.9 mn to €231.2 mn (EBIT margin 5.9%)
- › PPA effect in H1 2017: -€6.0 mn
- › Special effects in H1 2017: -€2.4 mn

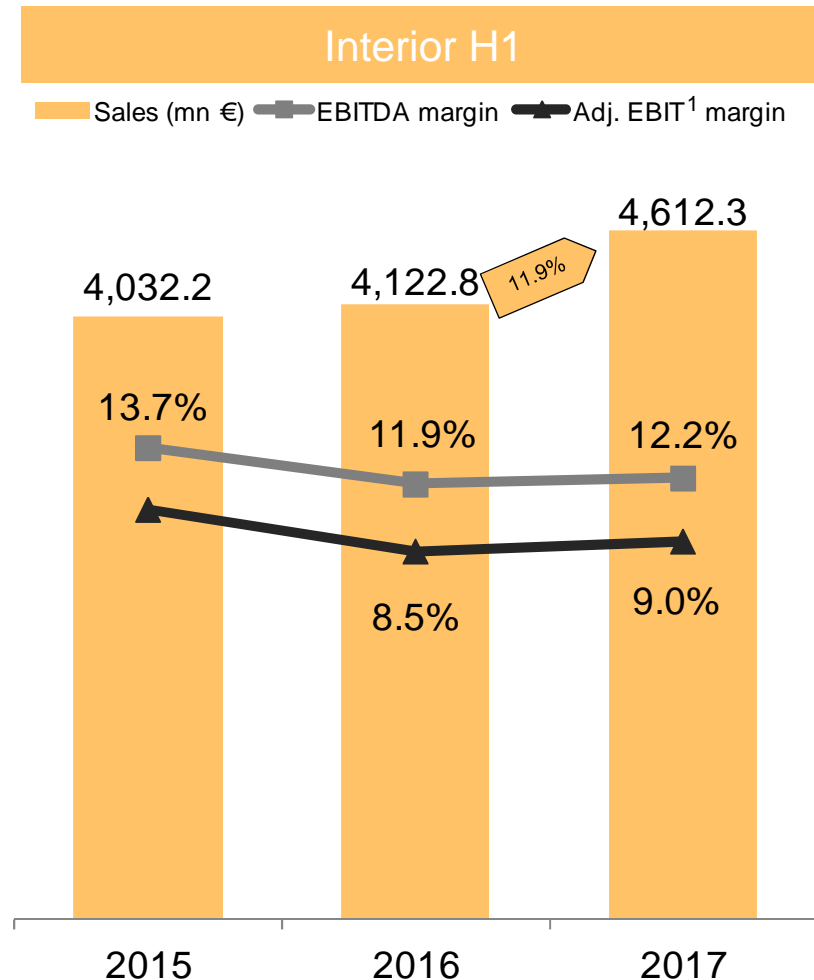


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Automotive Group Financials – Interior

- › Sales increased by 10.1% before consolidation and FX effects
- › EBITDA increased by €72.1 mn to €561.7 mn (+14.7%)
- › Adj. EBIT¹ increased by €62.1 mn to €413.2 mn (adj. EBIT¹ margin 9.0%)
- › EBIT increased by €49.0 mn to €382.0 mn (EBIT margin 8.3%)
- › PPA effect in H1 2017: -€23.0 mn
- › No special effects in H1 2017

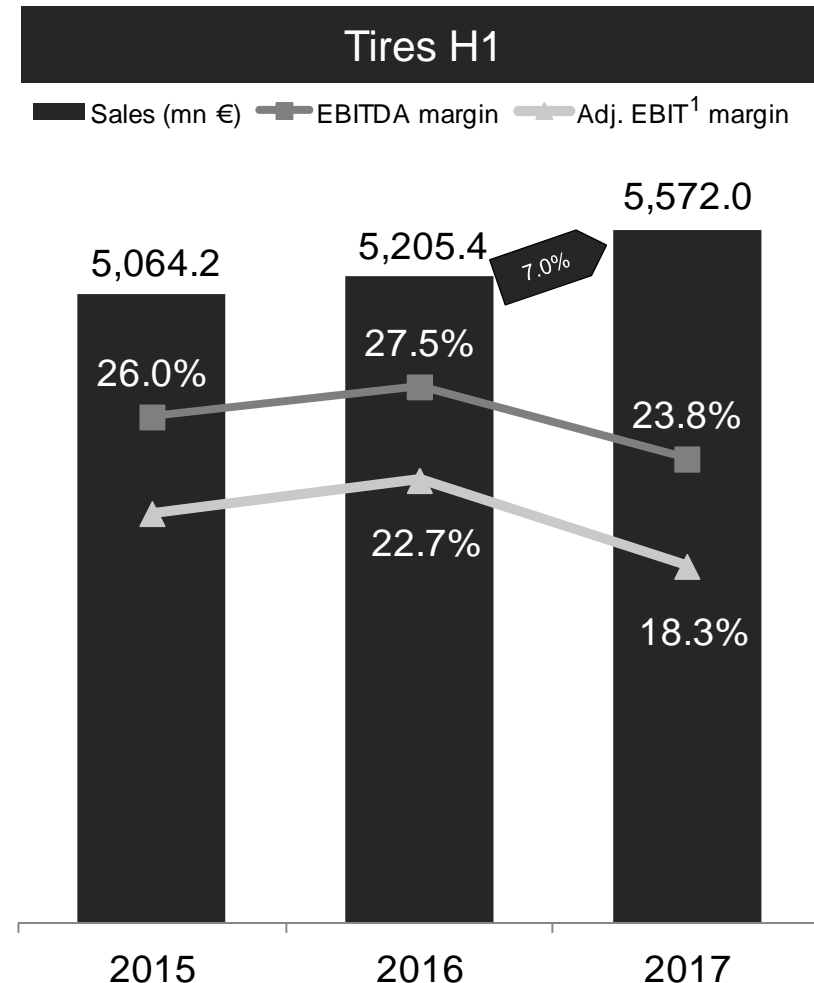


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

6) Back-up

Rubber Group Financials – Tires

- › Sales increased by 3.9% before consolidation and FX effects
- › EBITDA decreased by €105.4 mn to €1,326.1 mn (-7.4%)
- › Adj. EBIT¹ decreased by €179.2 mn to €1,000.0 mn (adj. EBIT¹ margin 18.3%)
- › EBIT decreased by €143.4 mn to €1,032.0 mn (EBIT margin 18.5%)
- › PPA effect in H1 2017: -€9.6 mn
- › Special effects in H1 2017: +€24.5 mn

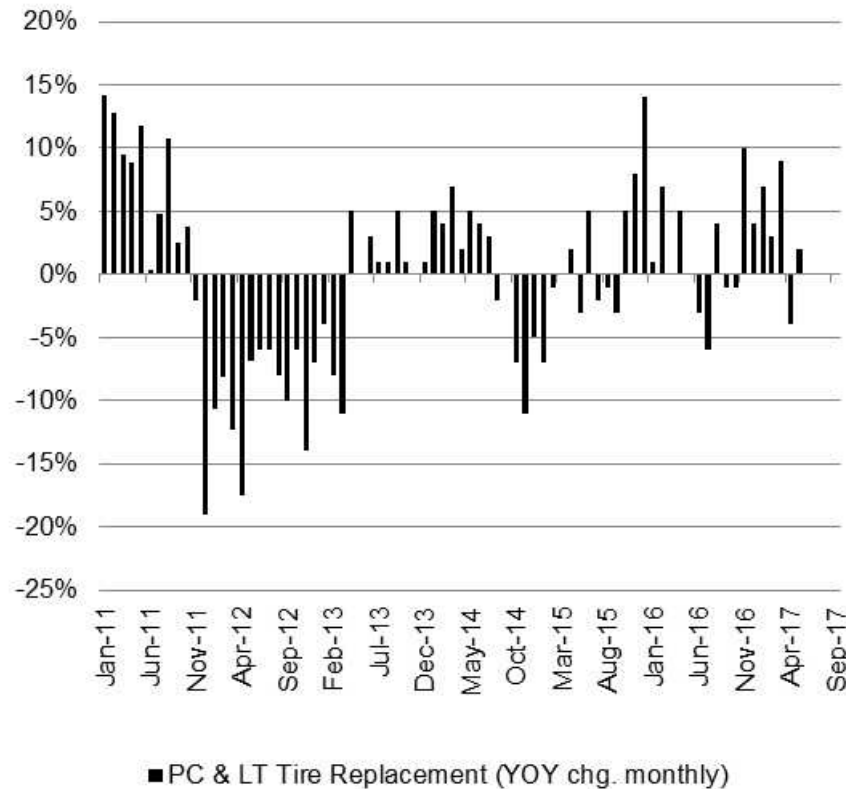


¹ Before amortization of intangibles from PPA, consolidation and special effects. Refer to Fact Sheets for further details

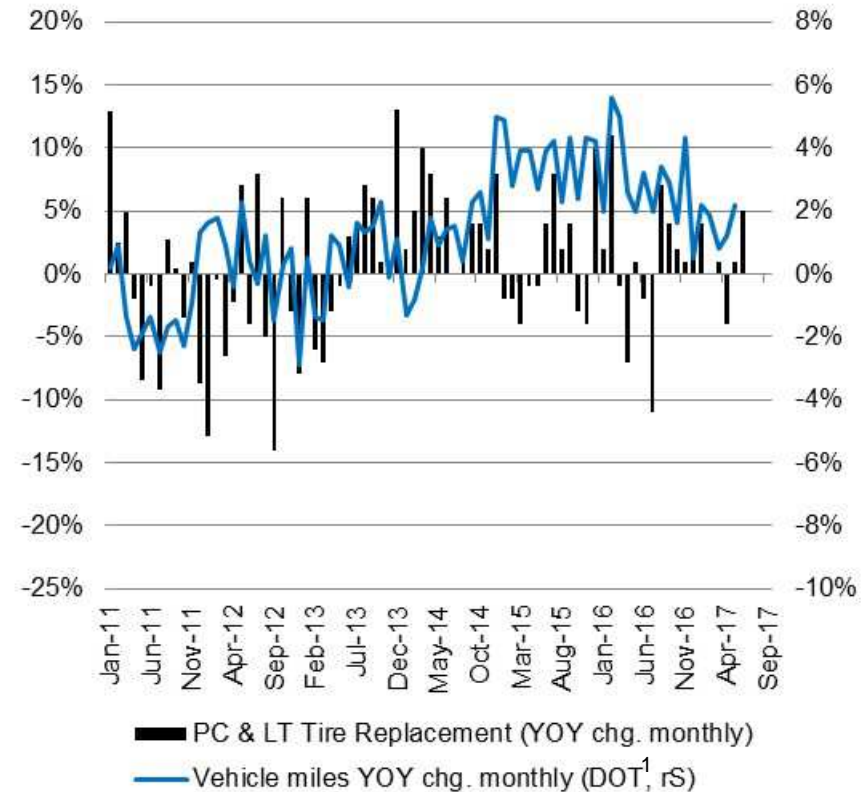
6) Back-up

Tires – Demand for Passenger and Light Truck Tires

Replacement Tire Demand
Development for PC & LT Europe



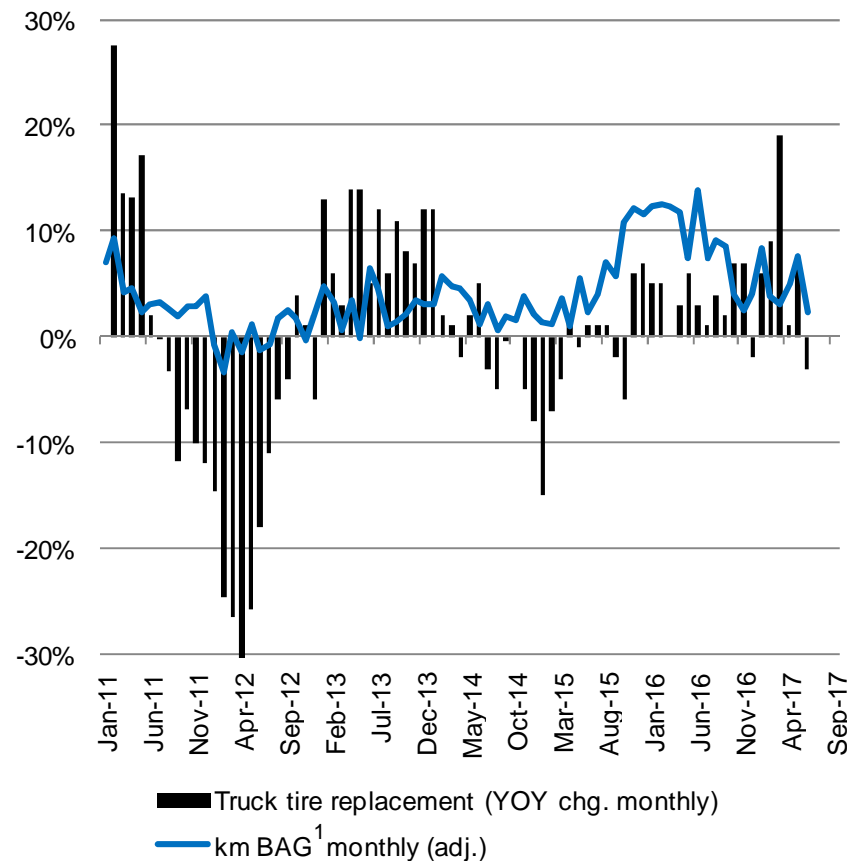
Replacement Tire Demand
Development for PC & LT North America



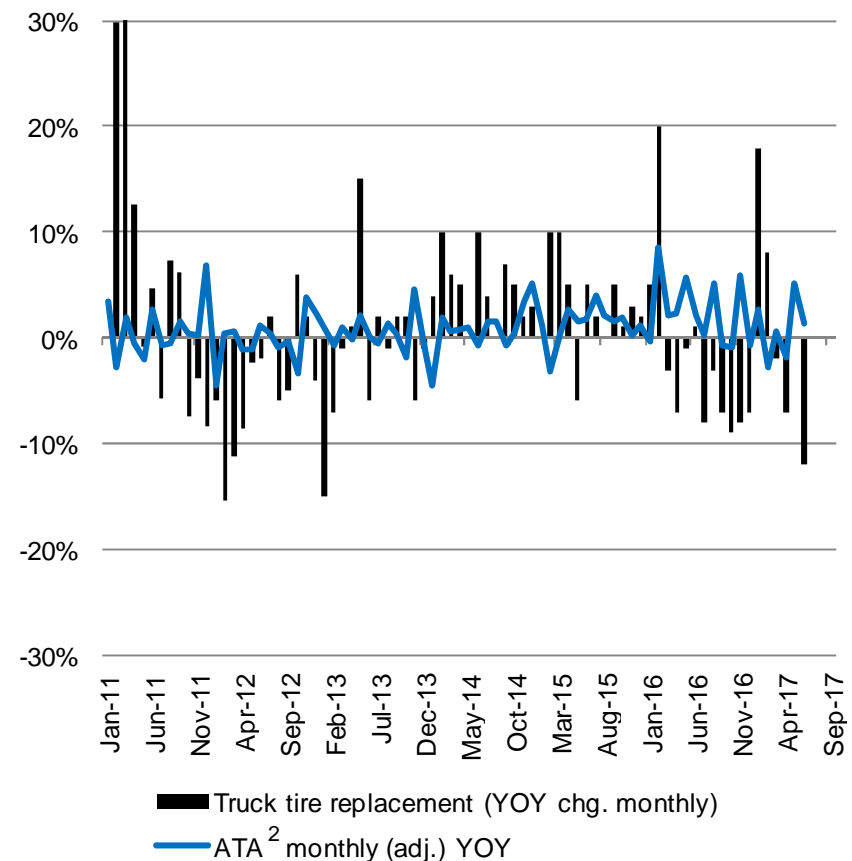
6) Back-up

Tires – Demand for Commercial Vehicle Tires

Replacement Tire Demand
Development for Truck Tires Europe



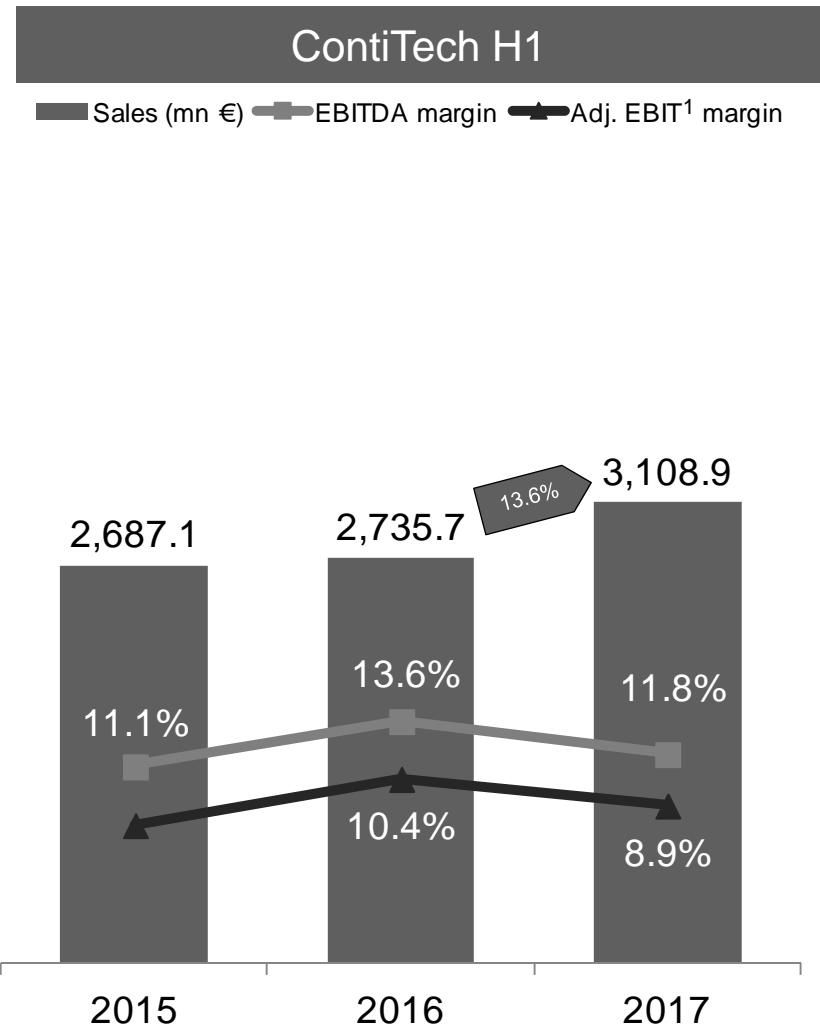
Replacement Tire Demand
Development for Truck Tires North America



6) Back-up

Rubber Group Financials – ContiTech

- › Sales increased by 6.6% before consolidation and FX effects
- › EBITDA decreased by €6.4 mn to €366.9 mn (-1.7%)
- › Adj. EBIT¹ decreased by €21.4 mn to 261.9 mn (adj. EBIT¹ margin 8.9%)
- › EBIT decreased by €12.9 mn to €212.5 mn (EBIT margin 6.8%)
- › PPA effect in H1 2017: -€46.9 mn
- › Special effects in H1 2017: -€0.1 mn restructuring and +€0.1 mn desinvestments



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

Fact Sheets 2015 – H1 2017

6) Fact Sheets

Sales by Quarter

Sales (mn €)	2015					2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	2,136.0	2,142.1	1,999.0	2,172.6	8,449.7	2,201.8	2,246.2	2,176.8	2,352.8	8,977.6	2,497.4	2,437.8			
Powertrain	1,826.5	1,819.8	1,657.4	1,764.8	7,068.5	1,813.5	1,841.5	1,775.4	1,889.1	7,319.5	2,003.1	1,947.2			
Interior	1,975.2	2,057.0	2,028.2	2,094.4	8,154.8	2,023.0	2,099.8	2,041.2	2,160.7	8,324.7	2,293.9	2,318.4			
Tires	2,419.8	2,644.4	2,654.4	2,690.2	10,408.8	2,512.7	2,692.7	2,708.7	2,803.3	10,717.4	2,756.3	2,815.7			
ContiTech	1,268.3	1,418.8	1,330.8	1,349.9	5,367.8	1,359.1	1,376.6	1,350.5	1,376.3	5,462.5	1,521.4	1,587.5			
Other / Consolidation	-56.9	-52.4	-52.2	-56.1	-217.6	-59.4	-65.8	-68.8	-58.2	-252.2	-72.2	-73.6			
Continental Corporation	9,568.9	10,029.7	9,617.6	10,015.8	39,232.0	9,850.7	10,191.0	9,983.8	10,524.0	40,549.5	10,999.9	11,033.0			

Changes Y-o-Y in %	2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	3.1	4.9	8.9	8.3	6.2	13.4	8.5			
Powertrain	-0.7	1.2	7.1	7.0	3.6	10.5	5.7			
Interior	2.4	2.1	0.6	3.2	2.1	13.4	10.4			
Tires	3.8	1.8	2.0	4.2	3.0	9.7	4.6			
ContiTech	7.2	-3.0	1.5	2.0	1.8	11.9	15.3			
Continental Corporation	2.9	1.6	3.8	5.1	3.4	11.7	8.3			

6) Fact Sheets

EBITDA by Quarter

EBITDA (mn €)	2015					2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	297.3	293.4	268.3	301.3	1,160.3	302.8	312.0	-14.4	354.2	954.6	336.9	326.9			
Powertrain	177.2	183.5	167.3	202.7	730.7	158.8	201.8	175.5	220.1	756.2	213.9	214.4			
Interior	252.9	299.8	252.4	277.1	1,082.2	237.4	252.2	132.5	282.1	904.2	273.6	288.1			
Tires	579.7	734.6	667.7	622.3	2,604.3	658.1	773.4	658.0	739.2	2,828.7	651.3	674.8			
ContiTech	129.2	169.1	159.7	119.2	577.2	176.1	197.2	163.5	194.1	730.9	191.3	175.6			
Other / Consolidation	-33.1	-47.1	-23.7	-49.4	-153.3	-27.7	-23.5	-37.7	-28.3	-117.2	-28.5	-27.4			
Continental Corporation	1,403.2	1,633.3	1,491.7	1,473.2	6,001.4	1,505.5	1,713.1	1,077.4	1,761.4	6,057.4	1,638.5	1,652.4			

EBITDA margin in %	2015					2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	13.9	13.7	13.4	13.9	13.7	13.8	13.9	-0.7	15.1	10.6	13.5	13.4			
Powertrain	9.7	10.1	10.1	11.5	10.3	8.8	11.0	9.9	11.7	10.3	10.7	11.0			
Interior	12.8	14.6	12.4	13.2	13.3	11.7	12.0	6.5	13.1	10.9	11.9	12.4			
Tires	24.0	27.8	25.2	23.1	25.0	26.2	28.7	24.3	26.4	26.4	23.6	24.0			
ContiTech	10.2	11.9	12.0	8.8	10.8	13.0	14.3	12.1	14.1	13.4	12.6	11.1			
Continental Corporation	14.7	16.3	15.5	14.7	15.3	15.3	16.8	10.8	16.7	14.9	14.9	15.0			

Changes Y-o-Y in %	2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	1.8	6.3	-105.4	17.6	-17.7	11.3	4.8			
Powertrain	-10.4	10.0	4.9	8.6	3.5	34.7	6.2			
Interior	-6.1	-15.9	-47.5	1.8	-16.4	15.2	14.2			
Tires	13.5	5.3	-1.5	18.8	8.6	-1.0	-12.7			
ContiTech	36.3	16.6	2.4	62.8	26.6	8.6	-11.0			
Continental Corporation	7.3	4.9	-27.8	19.6	0.9	8.8	-3.5			

6) Fact Sheets

EBIT by Quarter

EBIT (mn €)	2015					2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	214.9	209.3	181.5	208.6	814.3	213.2	220.3	-107.4	254.7	580.8	238.9	227.4			
Powertrain	96.7	101.0	81.3	116.6	395.6	66.5	108.8	80.3	122.4	378.0	117.1	114.1			
Interior	190.9	234.1	178.7	200.8	804.5	160.1	172.9	51.3	183.5	567.8	185.7	196.3			
Tires	454.0	604.1	536.5	490.6	2,085.2	530.0	645.4	522.3	591.7	2,289.4	505.1	526.9			
ContiTech	54.9	82.3	80.6	-47.2	170.6	98.7	126.7	88.0	85.8	399.2	117.1	95.4			
Other / Consolidation	-33.5	-47.5	-24.0	-49.6	-154.6	-27.8	-24.5	-38.2	-28.9	-119.4	-28.8	-27.8			
Continental Corporation	977.9	1,183.3	1,034.6	919.8	4,115.6	1,040.7	1,249.6	596.3	1,209.2	4,095.8	1,135.1	1,132.3			

EBIT margin in %	2015					2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	10.1	9.8	9.1	9.6	9.6	9.7	9.8	-4.9	10.8	6.5	9.6	9.3			
Powertrain	5.3	5.6	4.9	6.6	5.6	3.7	5.9	4.5	6.5	5.2	5.8	5.9			
Interior	9.7	11.4	8.8	9.6	9.9	7.9	8.2	2.5	8.5	6.8	8.1	8.5			
Tires	18.8	22.8	20.2	18.2	20.0	21.1	24.0	19.3	21.1	21.4	18.3	18.7			
ContiTech	4.3	5.8	6.1	-3.5	3.2	7.3	9.2	6.5	6.2	7.3	7.7	6.0			
Continental Corporation	10.2	11.8	10.8	9.2	10.5	10.6	12.3	6.0	11.5	10.1	10.3	10.3			

Changes Y-o-Y in %	2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	-0.8	5.3	-159.2	22.1	-28.7	12.1	3.2			
Powertrain	-31.2	7.7	-1.2	5.0	-4.4	76.1	4.9			
Interior	-16.1	-26.1	-71.3	-8.6	-29.4	16.0	13.5			
Tires	16.7	6.8	-2.6	20.6	9.8	-4.7	-18.4			
ContiTech	79.8	53.9	9.2	281.8	134.0	18.6	-24.7			
Continental Corporation	6.4	5.6	-42.4	31.5	-0.5	9.1	-9.4			

6) Fact Sheets

Adjusted EBIT¹ by Quarter

Adj. EBIT ¹ (mn €)	2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	213.3	220.4				238.9	227.4			
Powertrain	72.1	114.7				124.7	118.5			
Interior	169.1	182.0				202.9	210.3			
Tires	531.9	647.3				486.2	513.8			
ContiTech	131.0	152.3				141.6	120.3			
Other / Consolidation	-27.8	-24.5				-28.8	-27.8			
Continental Corporation	1,089.6	1,292.2				1,165.5	1,162.5			

Adj. EBIT ¹ margin in %	2016					2017				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Chassis & Safety	9.7	9.8				9.6	9.3			
Powertrain	4.0	6.2				6.3	6.1			
Interior	8.4	8.7				8.9	9.2			
Tires	21.2	24.0				17.9	18.6			
ContiTech	9.6	11.1				9.6	8.2			
Continental Corporation	11.1	12.7				10.7	10.7			

Changes Y-o-Y in %	2017				
	Q1	Q2	Q3	Q4	Year
Chassis & Safety	12.0	3.2			
Powertrain	73.0	3.3			
Interior	20.0	15.5			
Tires	-8.6	-20.6			
ContiTech	8.1	-21.0			
Continental Corporation	7.0	-10.0			

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

6) Fact Sheets

Consolidated Statement of Income

(mn €)	2017 1 - 6	2016 1 - 6	2015 1 - 6	2017 Q2	2016 Q2	2015 Q2
Sales	22,032.9	20,041.7	19,598.6	11,033.0	10,191.0	10,029.7
Cost of sales	-16,338.3	-14,609.2	-14,501.2	-8,203.1	-7,359.6	-7,355.1
Gross margin on sales	5,694.6	5,432.5	5,097.4	2,829.9	2,831.4	2,674.6
Research and development expenses	-1,579.4	-1,442.9	-1,274.3	-798.7	-726.8	-631.3
Selling and logistics expenses	-1,208.9	-1,109.2	-1,074.7	-608.4	-561.2	-553.8
Administrative expenses	-596.4	-498.1	-459.3	-298.6	-254.4	-244.8
Other expenses and income	-78.8	-128.9	-156.1	-14.4	-59.9	-78.4
Income from equity accounted investees	36.1	36.6	27.8	22.3	20.2	16.6
Other income from investments	0.2	0.3	0.4	0.2	0.3	0.4
Earnings before interest and tax	2,267.4	2,290.3	2,161.2	1,132.3	1,249.6	1,183.3
Interest income	46.6	49.6	49.3	23.2	24.8	21.5
Interest expense	-210.4	-98.2	-148.3	-103.4	-39.6	-64.8
Net interest result	-163.8	-48.6	-99.0	-80.2	-14.8	-43.3
Earnings before tax	2,103.6	2,241.7	2,062.2	1,052.1	1,234.8	1,140.0
Income tax expense	-577.7	-567.1	-571.2	-290.7	-311.3	-326.8
Net income	1,525.9	1,674.6	1,491.0	761.4	923.5	813.2
Non-controlling interests	-30.9	-35.8	-42.4	-16.0	-18.6	-21.3
Net income attributable to the shareholders of the parent	1,495.0	1,638.8	1,448.6	745.4	904.9	791.9
Basic earnings per share (in €)	7.48	8.19	7.24	3.73	4.52	3.96
Diluted earnings per share (in €)	7.48	8.19	7.24	3.73	4.52	3.96

6) Fact Sheets

Consolidated Statement of Financial Position – Assets

Assets in € millions	June 30, 2017	Dec. 31, 2016	June 30, 2016
Goodwill	6,865.9	6,857.3	6,621.9
Other intangible assets	1,550.4	1,514.1	1,280.3
Property, plant and equipment	10,674.2	10,538.1	9,596.7
Investment property	10.8	10.3	15.6
Investments in equity-accounted investees	392.9	384.8	371.8
Other investments	44.9	43.1	39.7
Deferred tax assets	1,762.1	1,836.1	1,952.6
Defined benefit assets	36.0	24.3	36.0
Long-term derivative instruments and interest-bearing investments	42.8	19.7	21.1
Long-term other financial assets	65.0	66.4	49.8
Long-term other assets	25.3	26.8	23.3
Non-current assets	21,470.3	21,321.0	20,008.8
Inventories	4,238.6	3,753.2	3,804.9
Trade accounts receivable	7,926.4	7,392.7	7,264.5
Short-term other financial assets	535.8	455.5	504.9
Short-term other assets	1,060.2	989.0	921.2
Income tax receivables	195.5	124.7	153.2
Short-term derivative instruments and interest-bearing investments	40.2	27.8	42.8
Cash and cash equivalents	1,806.4	2,107.0	1,720.1
Assets held for sale	3.0	4.0	9.5
Current assets	15,806.1	14,853.9	14,421.1
Total assets	37,276.4	36,174.9	34,429.9

6) Fact Sheets

Consolidated Statement of Financial Position – Total Equity and Liabilities

Equity and liabilities in € millions	June 30, 2017	Dec. 31, 2016	June 30, 2016
Subscribed capital	512.0	512.0	512.0
Capital reserves	4,155.6	4,155.6	4,155.6
Retained earnings	12,179.7	11,534.7	10,370.6
Other comprehensive income	-2,110.4	-1,932.3	-2,109.8
Equity attributable to the shareholders of the parent	14,736.9	14,270.0	12,928.4
Non-controlling interests	447.8	464.8	430.1
Total equity	15,184.7	14,734.8	13,358.5
Long-term employee benefits	4,327.4	4,392.3	4,644.6
Deferred tax liabilities	430.9	371.5	356.9
Long-term provisions for other risks and obligations	189.3	204.2	184.7
Long-term indebtedness	2,762.4	2,803.7	2,402.6
Long-term other financial liabilities	40.5	97.1	40.3
Long-term other liabilities	15.0	17.1	20.4
Non-current liabilities	7,765.5	7,885.9	7,649.5
Short-term employee benefits	1,292.1	1,314.1	1,186.6
Trade accounts payable	6,608.6	6,248.0	6,043.1
Income tax payables	835.7	783.6	774.5
Short-term provisions for other risks and obligations	976.7	1,146.4	753.5
Short-term indebtedness	2,595.6	2,148.6	2,827.6
Short-term other financial liabilities	1,208.3	1,187.3	1,065.8
Short-term other liabilities	809.2	726.2	766.5
Liabilities held for sale	—	—	4.3
Current liabilities	14,326.2	13,554.2	13,421.9
Total equity and liabilities	37,276.4	36,174.9	34,429.9

6) Fact Sheets

Consolidated Statement of Cash Flows

Consolidated Statement of Cash Flows in € millions	January 1 to June 30		Second Quarter	
	2017	2016	2017	2016
Net income	1,525.9	1,674.6	761.4	923.5
Income tax expense	577.7	567.1	290.7	311.3
Net interest result	163.8	48.6	80.2	14.8
EBIT	2,267.4	2,290.3	1,132.3	1,249.6
Interest paid	-61.3	-63.1	-13.7	-16.7
Interest received	13.5	12.1	6.7	6.7
Income tax paid	-597.9	-544.0	-337.6	-326.6
Dividends received	21.0	18.6	10.8	3.6
Depreciation, amortization, impairment and reversal of impairment losses	1,023.5	928.3	520.1	463.5
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	-36.3	-36.9	-22.5	-20.5
Gains/losses from the disposal of assets, companies and business operations	-23.5	-3.4	-5.4	-2.1
Changes in				
inventories	-505.1	-457.5	-256.5	-258.0
trade accounts receivable	-703.1	-621.6	176.4	-46.3
trade accounts payable	439.6	611.3	-8.8	330.0
employee benefits and other provisions	-93.6	-84.3	-432.1	-325.5
other assets and liabilities	-39.4	-67.9	70.8	-46.6
Cash flow arising from operating activities	1,704.8	1,981.9	840.5	1,011.1
Cash flow from the disposal of property, plant and equipment, and intangible assets	23.7	13.6	10.3	9.4
Capital expenditure on property, plant and equipment, and software	-1,158.1	-919.9	-655.4	-522.1
Capital expenditure on intangible assets from development projects and miscellaneous	-59.9	-39.9	-29.6	-29.4
Cash flow from the disposal of companies and business operations	20.2	5.1	1.1	5.1
Acquisition of companies and business operations	-238.9	-81.8	-8.1	-4.1
Cash flow arising from investing activities	-1,413.0	-1,022.9	-681.7	-541.1
Cash flow before financing activities (free cash flow)	291.8	959.0	158.8	470.0
Change in indebtedness	345.6	-22.9	707.3	357.1
Successive purchases	-0.8	-22.4	-0.2	-20.2
Dividends paid	-850.0	-750.0	-850.0	-750.0
Dividends paid to and cash changes from equity transactions with non-controlling interests	-26.9	-26.7	-26.5	-26.0
Cash and cash equivalents arising from first-time consolidation of subsidiaries	0.6	0.6	—	—
Cash flow arising from financing activities	-531.5	-821.4	-169.4	-439.1
Change in cash and cash equivalents	-239.7	137.6	-10.6	30.9
Cash and cash equivalents at the beginning of the reporting period	2,107.0	1,621.5	1,895.7	1,693.8
Effect of exchange-rate changes on cash and cash equivalents	-60.9	-39.0	-78.7	-4.6
Cash and cash equivalents at the end of the reporting period	1,806.4	1,720.1	1,806.4	1,720.1

6) Fact Sheets

H1 2017 Results Reported and Adjusted (mn €) – by Division

	Chassis & Safety		Powertrain		Interior		Tires		ContiTech		Cons. / Corr.		Corporation	
	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
Sales	4,448.0	4,935.2	3,655.0	3,950.3	4,122.8	4,612.3	5,205.4	5,572.0	2,735.7	3,108.9	-125.2	-145.8	20,041.7	22,032.9
EBIT	433.5	466.3	175.3	231.2	333.0	382.0	1,175.4	1,032.0	225.4	212.5	-52.3	-56.6	2,290.3	2,267.4
in % of sales	9.7%	9.4%	4.8%	5.9%	8.1%	8.3%	22.6%	18.5%	8.2%	6.8%			11.4%	10.3%
Amortization of intangible assets from PPA	0.2	0.0	5.5	6.0	18.0	23.0	3.8	9.6	41.4	46.9	0.0	0.0	68.9	85.5
Total special effects	0.0	0.0	6.0	2.4	0.1	0.0	0.0	-24.5	16.5	0.0	0.0	0.0	22.6	-22.1
Total consolidation effects	0.0	0.0	0.0	3.6	0.0	8.2	0.0	-17.1	0.0	2.5	0.0	0.0	0.0	-2.8
Total consolidation & special effects	0.0	0.0	6.0	6.0	0.1	8.2	0.0	-41.6	16.5	2.5	0.0	0.0	22.6	-24.9
Adjusted operating result (adj. EBIT) ¹	433.7	466.3	186.8	243.2	351.1	413.2	1,179.2	1,000.0	283.3	261.9	-52.3	-56.6	2,381.8	2,328.0
in % of adjusted sales	9.8%	9.4%	5.1%	6.2%	8.5%	9.0%	22.7%	18.3%	10.4%	8.9%			11.9%	10.7%

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

6) Fact Sheets

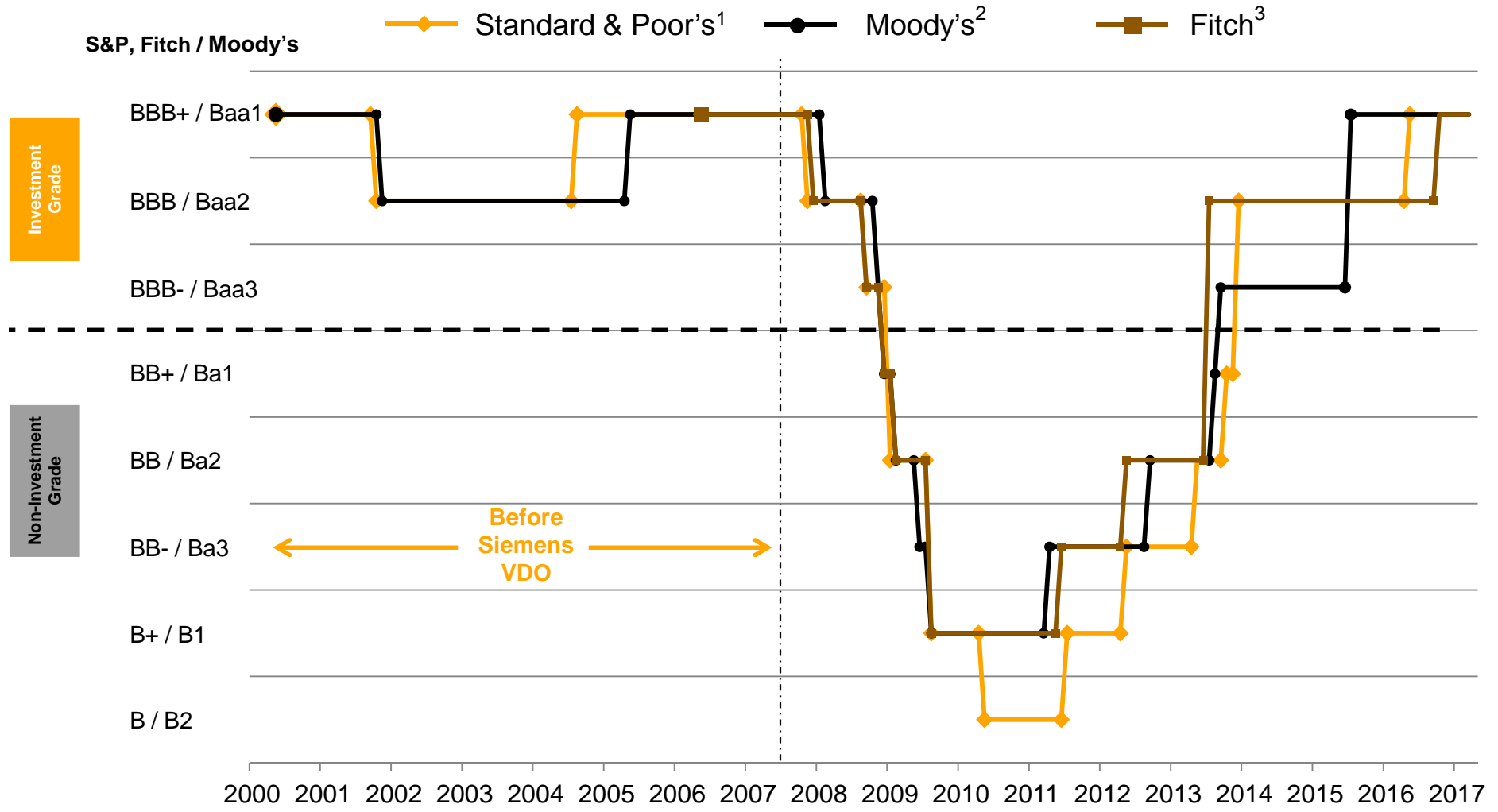
H1 2017 Results Reported and Adjusted (mn €) – by Group

	Q2 2016/2017								YTD January - June 2016/2017							
	Automotive		Rubber		Cons. / Corr.		Corporation		Automotive		Rubber		Cons. / Corr.		Corporation	
	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017
Sales	6,157.5	6,661.4	4,044.6	4,381.8	-11.1	-10.2	10,191.0	11,033.0	12,168.5	13,415.4	7,896.3	8,642.2	-23.1	-24.7	20,041.7	22,032.9
EBIT	502.0	537.8	772.1	622.3	-24.5	-27.8	1,249.6	1,132.3	941.8	1,079.5	1,400.8	1,244.5	-52.3	-56.6	2,290.3	2,267.4
in % of sales	8.2%	8.1%	19.1%	14.2%			12.3%	10.3%	7.7%	8.0%	17.7%	14.4%			11.4%	10.3%
Amortization of intangible assets from PPA	12.5	14.4	22.4	29.9	0.0	0.0	34.9	44.3	23.7	29.0	45.2	56.5	0.0	0.0	68.9	85.5
Total special effects	2.6	1.4	5.1	-11.1	0.0	0.0	7.7	-9.7	6.1	2.4	16.5	-24.5	0.0	0.0	22.6	-22.1
Total consolidation effects	0.0	2.6	0.0	-7.0	0.0	0.0	0.0	-4.4	0.0	11.8	0.0	-14.6	0.0	0.0	0.0	-2.8
Total consolidation & special effects	2.6	4.0	5.1	-18.1	0.0	0.0	7.7	-14.1	6.1	14.2	16.5	-39.1	0.0	0.0	22.6	-24.9
Adjusted operating result (adj. EBIT) ¹	517.1	556.2	799.6	634.1	-24.5	-27.8	1,292.2	1,162.5	971.6	1,122.7	1,462.5	1,261.9	-52.3	-56.6	2,381.8	2,328.0
in % of adjusted sales	8.4%	8.4%	19.8%	15.1%			12.7%	10.7%	8.0%	8.4%	18.5%	15.1%			11.9%	10.7%

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

6) Fact Sheets

Continental's Credit Rating



References

Useful Links

Continental Investor Relations website	www.continental-ir.com
Annual and interim reports	www.continental-corporation.com/en/investors/reports
2016 Fact Book	www.continental-corporation.com/en/investors/reports
Investor Relations events and presentations	www.continental-corporation.com/en/investors/events/presentations
Sustainability at Continental (presentation and fact sheet for investors)	www.continental-corporation.com/en/investors/about-us/presentation-sustainability-at-continental-23118
Corporate Social Responsibility	www.continental-sustainability.com
Corporate Governance Principles	www.continental-corporation.com/en/company/corporate-governance/principles-and-declarations
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