



For Immediate Release

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## Adient reports solid first quarter 2020 financial results

**Solid Q1 results, combined with recently announced strategic actions, are expected to result in increased FY20 earnings and accelerated debt repayment**

**PLYMOUTH, Mich., Jan. 31, 2020** – Adient (NYSE: ADNT), a global leader in automotive seating, today announced first quarter 2020 financial results.

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- > Impacted by one-time, non-cash charges, Q1 GAAP net loss and EPS diluted of \$(167)M and \$(1.78) respectively; Q1 Adj.-EPS diluted of \$0.96
- > Q1 Adj.-EBITDA of \$297M, up \$121M y-o-y; Adj. EBITDA margin of 7.5%, up 330 bps y-o-y
- > Cash and cash equivalents of \$965M at Dec. 31, 2019
- > Gross debt and net debt totaled \$3,754M and \$2,789M, respectively, at Dec. 31, 2019
- > Earnings and cash flow growth, combined with proceeds from recently announced strategic actions totaling ~\$400M, are expected to be used to pre-pay a portion of Adient's debt

For complete details and to see reconciliations of non-GAAP measures to their most directly comparable GAAP measures, visit the events section of the Adient investor website at [www.investors.adient.com/events-and-presentations/events](http://www.investors.adient.com/events-and-presentations/events) to download the full press release and earnings presentation.

**Investor analyst conference call:**

Adient's president and chief executive officer, Douglas Del Grosso, and executive vice president and chief financial officer, Jeff Stafeil, will host a conference call today at 8:30 a.m. Eastern to discuss the results. To



participate by telephone, please dial 800-779-1454 (U.S.) or 312-470-7220 (international) 15 minutes prior to the start time of the call and ask to be connected to the Adient conference call. The conference passcode is ADIENT.

**About Adient:**

Adient (NYSE: ADNT) is a global leader in automotive seating. With 83,000 employees in 35 countries, Adient operates 220 manufacturing/assembly plants worldwide. We produce and deliver automotive seating for all major OEMs. From complete seating systems to individual components, our expertise spans every step of the automotive seat-making process. Our integrated, in-house skills allow us to take our products from research and design to engineering and manufacturing — and into more than 23 million vehicles every year. For more information on Adient, please visit [www.adient.com](http://www.adient.com).

**Cautionary Statement Regarding Forward-Looking Statements:**

Adient has made statements in this document that are forward-looking and, therefore, are subject to risks and uncertainties. All statements in this document other than statements of historical fact are statements that are, or could be, deemed “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. In this document, statements regarding Adient’s future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, outlook, targets, guidance or goals are forward-looking statements. Words such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe,” “should,” “forecast,” “project” or “plan” or terms of similar meaning are also generally intended to identify forward-looking statements. Adient cautions that these statements are subject to numerous important risks,



uncertainties, assumptions and other factors, some of which are beyond Adient's control, that could cause Adient's actual results to differ materially from those expressed or implied by such forward-looking statements, including, among others, risks related to: the ability of Adient to close the transactions subject to the Yanfeng agreement, the ability of Adient to effectively launch new business at forecasted and profitable levels, the ability of Adient to execute its turnaround plan, uncertainties in U.S. administrative policy regarding trade agreements, tariffs and other international trade relations, the impact of tax reform legislation through the Tax Cuts and Jobs Act, the ability of Adient to meet debt service requirements, terms of financing, general economic and business conditions, the strength of the U.S. or other economies, automotive vehicle production levels, mix and schedules, energy and commodity prices, the availability of raw materials and component products, currency exchange rates, the cancellation of or changes to commercial arrangements, and the ability of Adient to identify, recruit and retain key leadership. A detailed discussion of risks related to Adient's business is included in the section entitled "Risk Factors" in Adient's Annual Report on Form 10-K for the fiscal year ended September 30, 2019 filed with the SEC on November 22, 2019 and quarterly reports on Form 10-Q filed with the SEC, available at [www.sec.gov](http://www.sec.gov). Potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this document are made only as of the date of this document, unless otherwise specified, and, except as required by law, Adient assumes no obligation, and disclaims any obligation, to update such statements to reflect events or circumstances occurring after the date of this document.



In addition, this document includes certain projections provided by Adient with respect to the anticipated future performance of Adient's businesses. Such projections reflect various assumptions of Adient's management concerning the future performance of Adient's businesses, which may or may not prove to be correct. The actual results may vary from the anticipated results and such variations may be material. Adient does not undertake any obligation to update the projections to reflect events or circumstances or changes in expectations after the date of this document or to reflect the occurrence of subsequent events. No representations or warranties are made as to the accuracy or reasonableness of such assumptions or the projections based thereon.

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