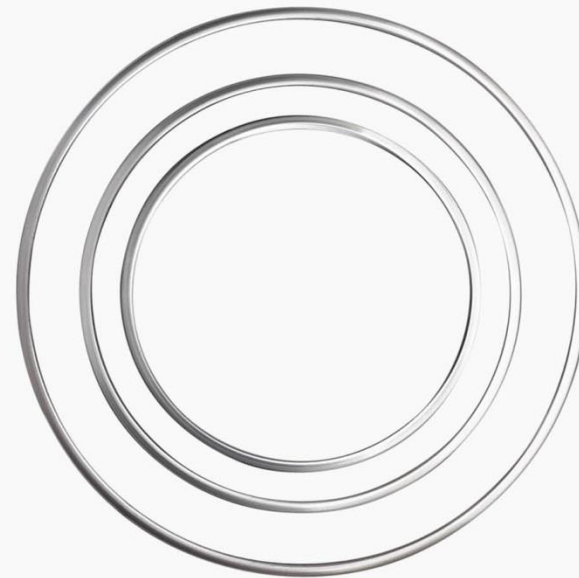


pure
process



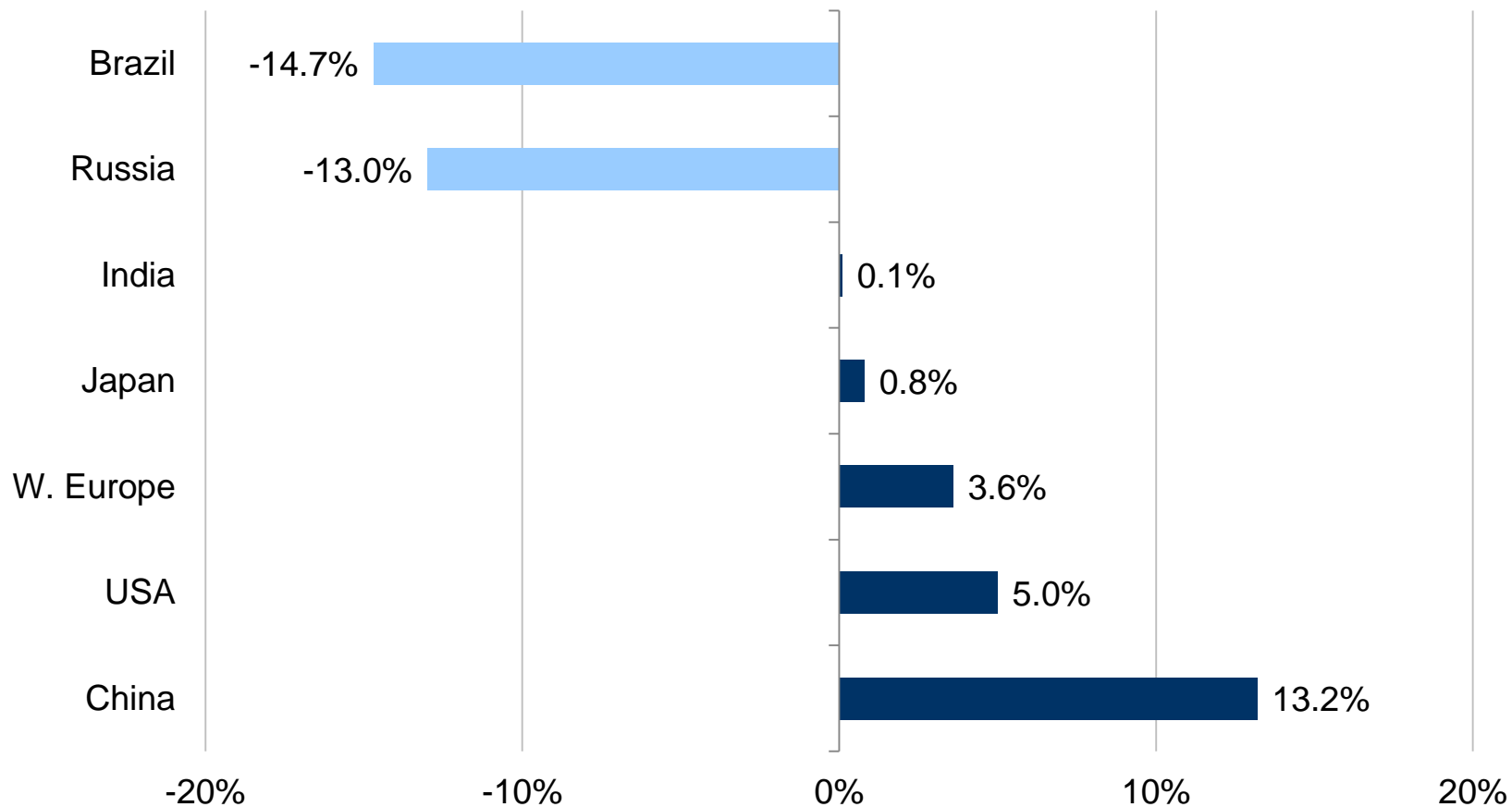
Analysts and Investors Conference
Fiscal Year 2014 – Outlook and Strategy
March 31, 2015

Financial Year 2014: Highlights

- Organic sales growth (ex scope changes and at constant exchange rates) at 11.2% exceeds target range of 5-7% and tops car markets growth of 3%
- Full consolidation of EK Marusan Corporation adds EUR 23.1 mn in sales, (minor earnings contribution before ppa; 0.3% margin dilution)
- Clean EBIT adjusted for one-offs and EUR 3.4 mn ppa increased to EUR 162.3 (149.8 mn) mn – Clean EBIT margin 12.2%
- E-Mobility clearly below original expectations: Due to sluggish demand for BEVs negative earnings contribution of EUR 8.1 mn (7.3 mn)
- Brazilian subsidiary EUR 4 mn below budget due to market breakdown
- Sixth consecutive year of dividend increase EUR 0.55 (0.50) per share

2014: Global car production driven by China, NAFTA and European recovery – Brazil and Russia down sharply

Car production 2014 (yoy change)

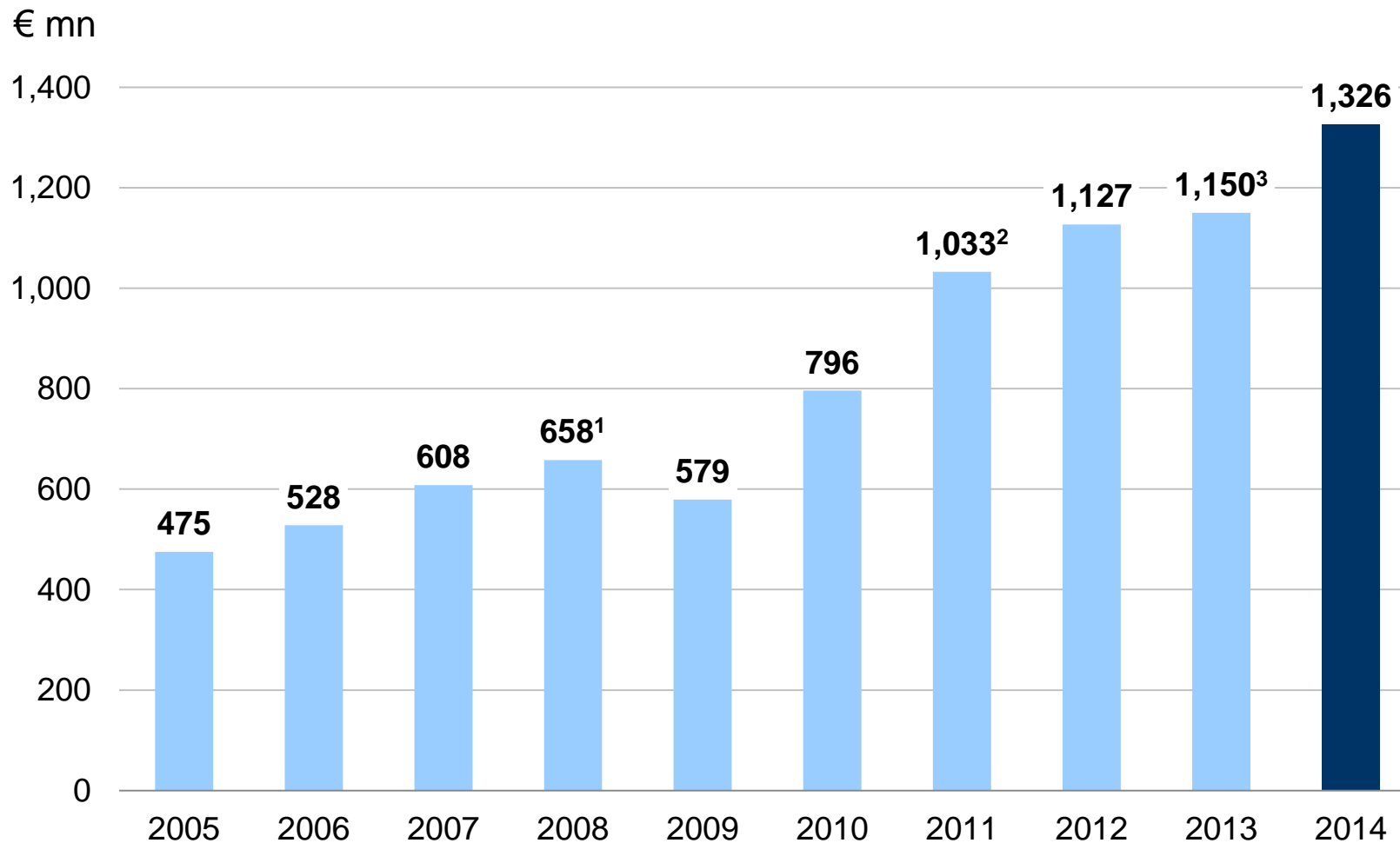


2014: Effects from assumption of control of ElringKlinger Marusan Corporation

in € mn	FY 2013 (as originally reported)	FY 2013 (as restated; at equity)	FY 2014 (at 100%)
Sales	25.1	--	46.2
EBIT	0.8	--	1.3
One-off gain	17.6	17.6	--
PPA	--	--	-2.2

- Control of Marusan Corporation was assumed with effect from Dec. 31, 2013; due to retrospective application of IFRS 11, Marusan was consolidated at equity in 2013 and fully consolidated in 2014
- Margin dilution effect of 0.3 percentage points at Group level
- Marusan sales in 2014 stable at constant exchange rates

Sales revenues driven by long-term organic growth

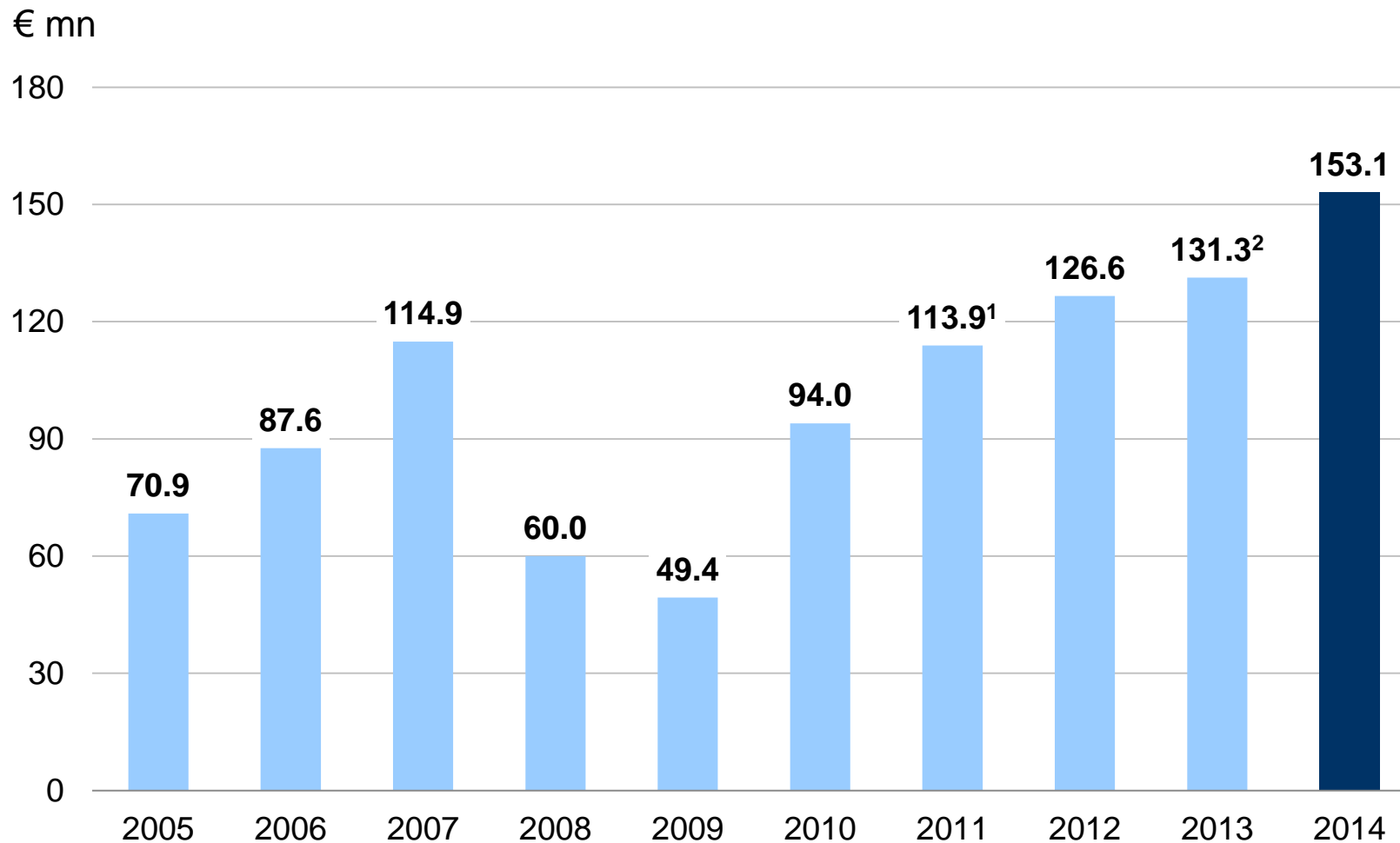


1 Incl. acquisitions of SEVEX (~ EUR 46mn sales) and Marusan (~EUR 14 mn sales)

2 Incl. acquisitions of flat gaskets business of Freudenberg (~ EUR 53 mn sales) and Hug Group (~ EUR 29 mn sales)

3 Marusan excluded with retrospective effect (~ EUR -25 mn sales) due to IFRS 11

Earnings before taxes

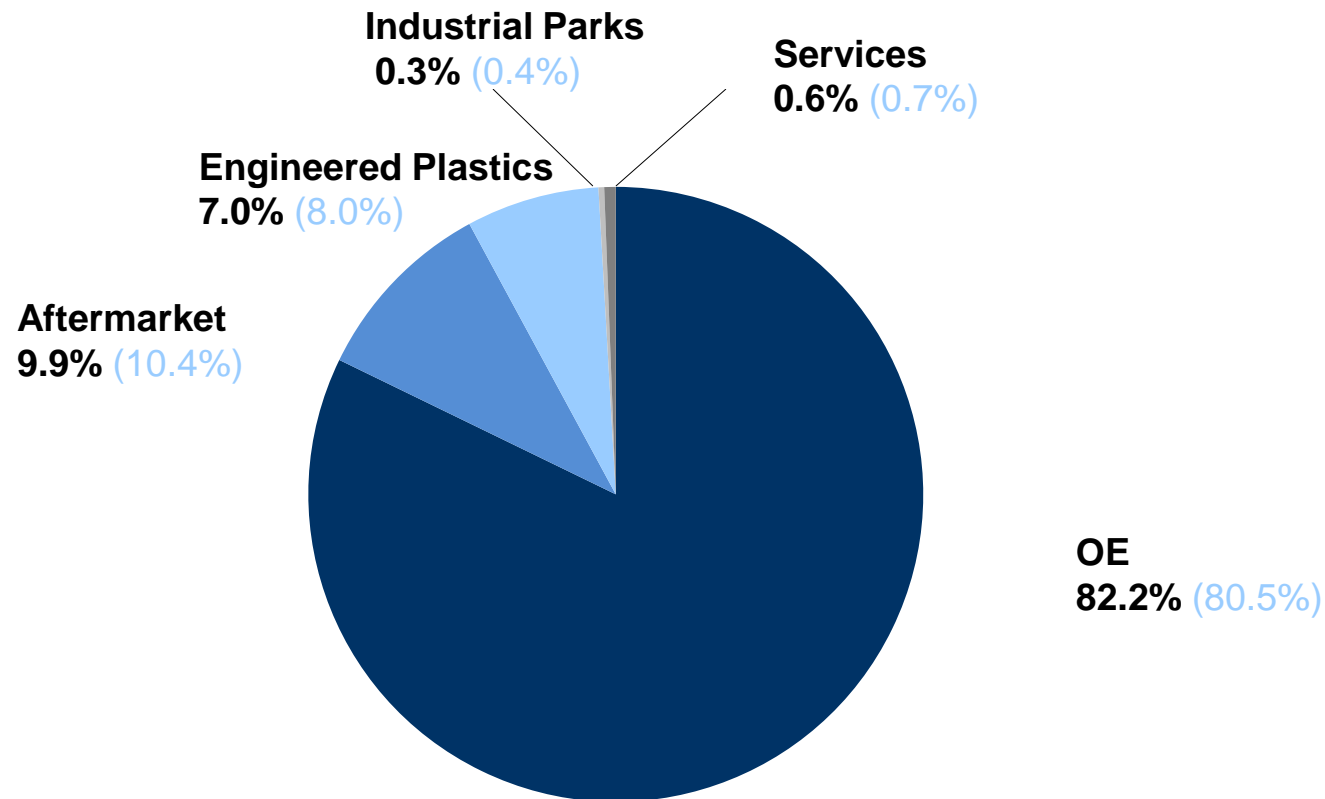


1 Excl. one-time gain of EUR 22.7 mn from sale of industrial park

2 Excl. one-time gain of EUR 17.6 mn resulting from the assumption of control of ElringKlinger Marusan Corporation

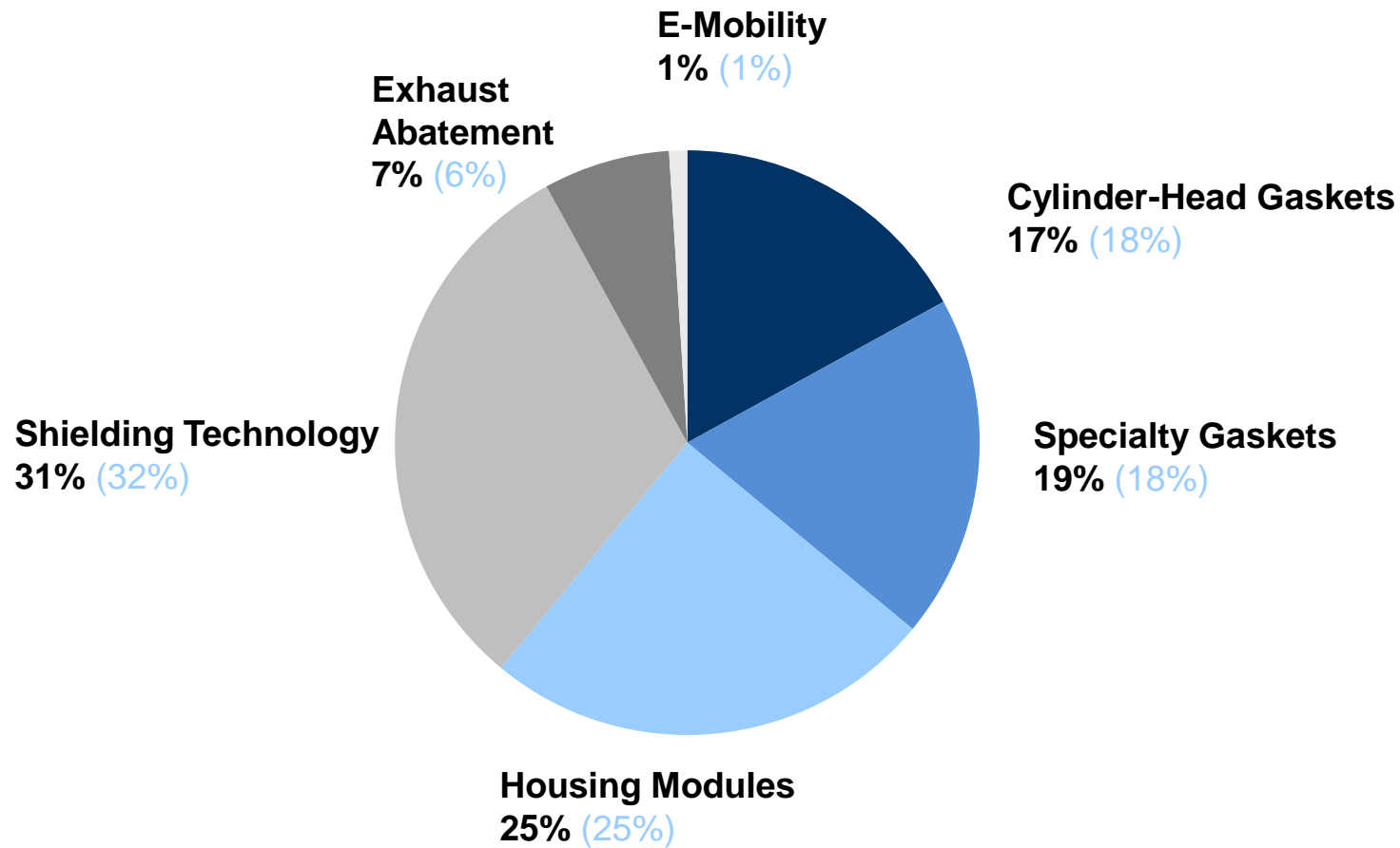
Group Sales by segment 2014 (py)

OE share up driven by structural growth and new products



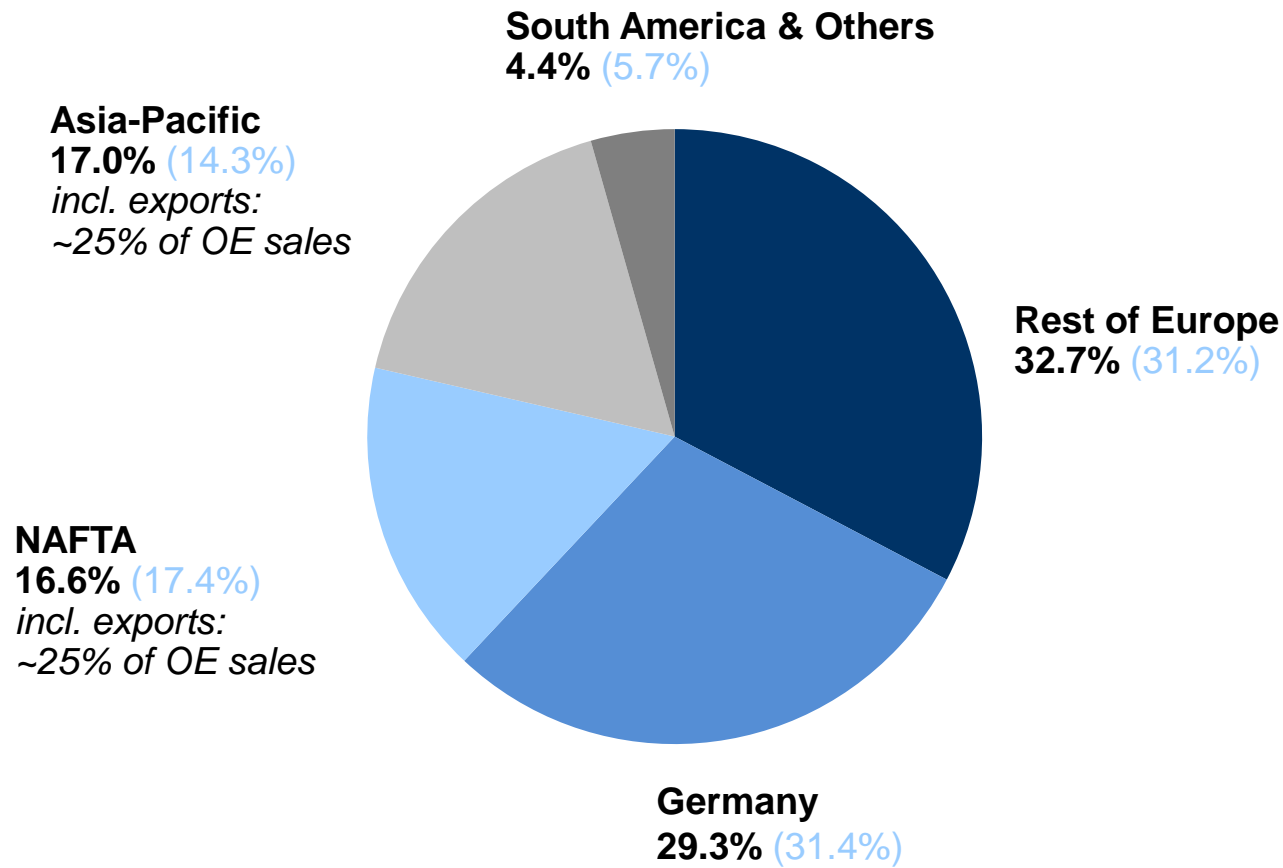
OE segment by division 2014 (py)

Strong growth in Exhaust Abatement and Specialty Gaskets

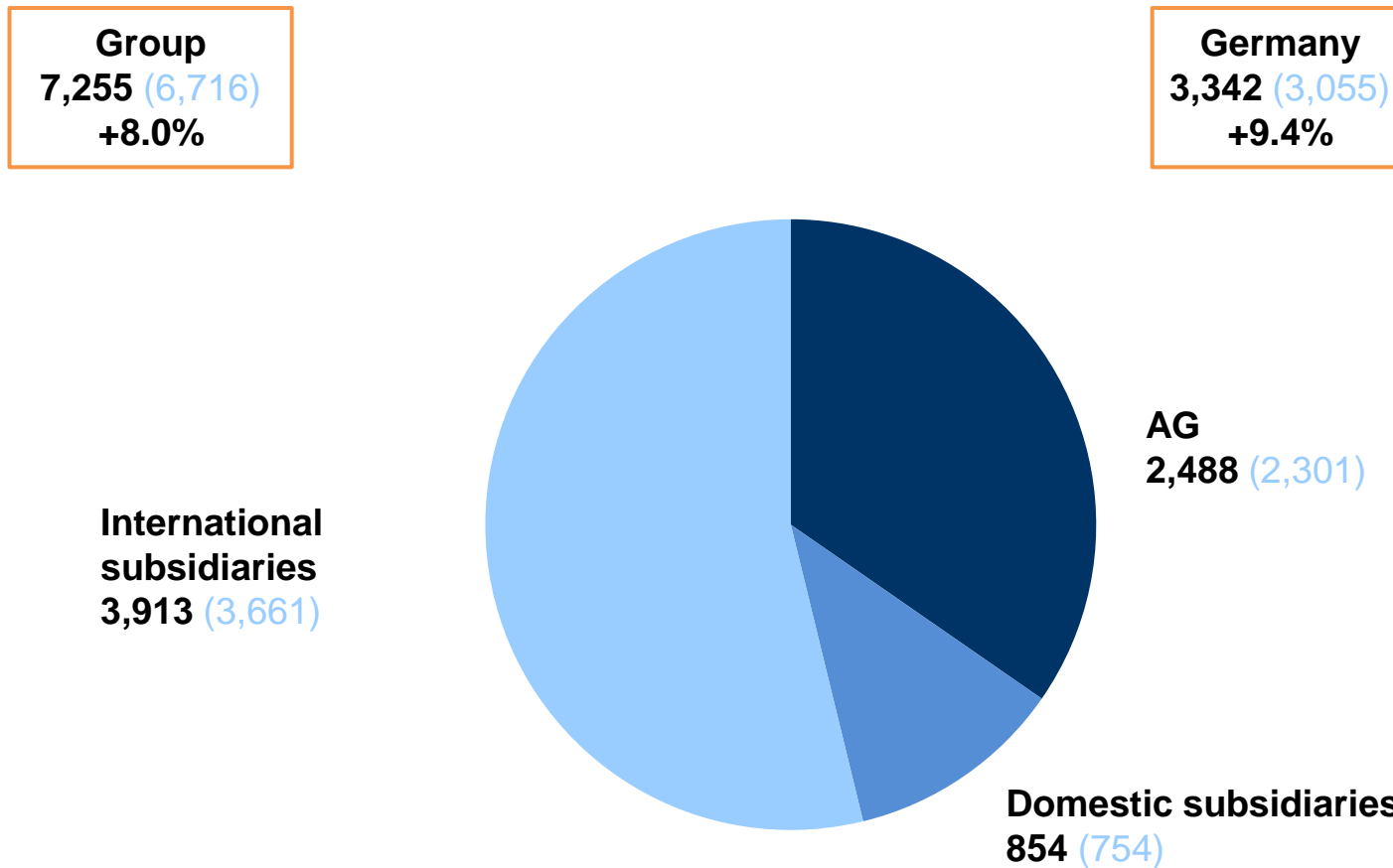


Group Sales by region 2014 (py)

Recovery in W. Europe, Asia driven by EKMA consolidation



Employees worldwide – 54% outside Germany as of December 31, 2014 (py)



Financial Year 2014: One-offs

One-off expenses affecting Q4 performance:

- EUR 2.0 mn of inventory corrections and adjustments at ElringKlinger Korea related to plant relocation to the newly built site at Gumi
- EUR 1.5 mn in warranty-related charges to settle insurance case from 2008 (allowance for receivables);
EUR 8.5 mn cash proceeds from insurance payments; no longer any risks associated with this matter
- EUR 1.4 mn one-time allocation to provisions due to amendments to Management Board contracts of service in respect of long-term variable incentive components of compensation (LTI II) related to prior years

FY 2014: Sales and EBIT (=operating result)

in € mn	2014	2013 (restated) ¹	Change in %
Sales	1,325.8	1,150.1	+15.3
Cost of Sales	967.4	824.5	+17.3
EBITDA	233.4	221.0 ²	+5.6
EBIT (operating result)	154.0	146.6 ²	+5.0
Clean EBIT pre PPA	162.3 ³	149.8 ^{2,4}	+8.3

1 Previous year's figures adjusted due to retroactive application of IFRS 11, resulting from at equity consolidation of ElringKlinger Marusan Corporation in 2013

2 Excl. EUR 17.6 mn one-time gain from assumption of control of Marusan

3 Excl. EUR 2.0 mn of adjustments at ElringKlinger Korea, EUR 1.5 mn in warranty-related charges, EUR 1.4 mn provisions for Mgt. Board compensation relating to prior periods, EUR 3.4 mn PPA

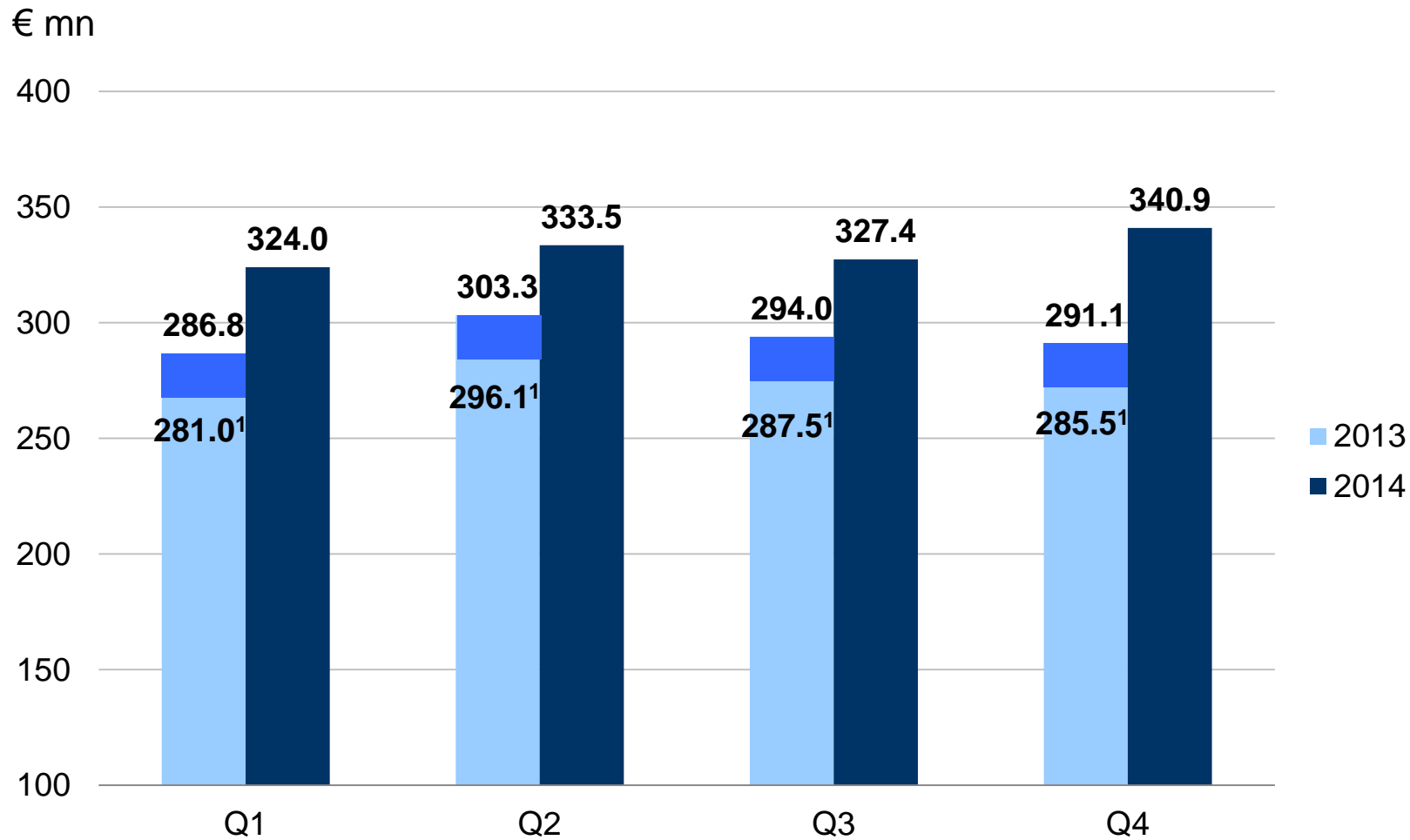
4 Excl. EUR 1.4 mn one-time gain ElringKlinger Korea, EUR 1.8 mn restruct. charge Nantiat, EUR 1.5 mn one-offs Aftermarket, EUR 1.3 mn PPA

FY 2014 : Financial Result and Net Income

in € mn	2014	2013 (restated) ¹	Change in %
Net finance cost	-0.9	-15.3	+94.1
EBT	153.1	131.3 ²	+16.6
Taxes	42.5	32.8 ²	+29.6
Net income	110.6	98.5 ²	+12.3
Profit attrib. to EK shareholders	105.7	92.7 ²	+14.0
EPS (in €)	1.67	1.46 ²	+14.4

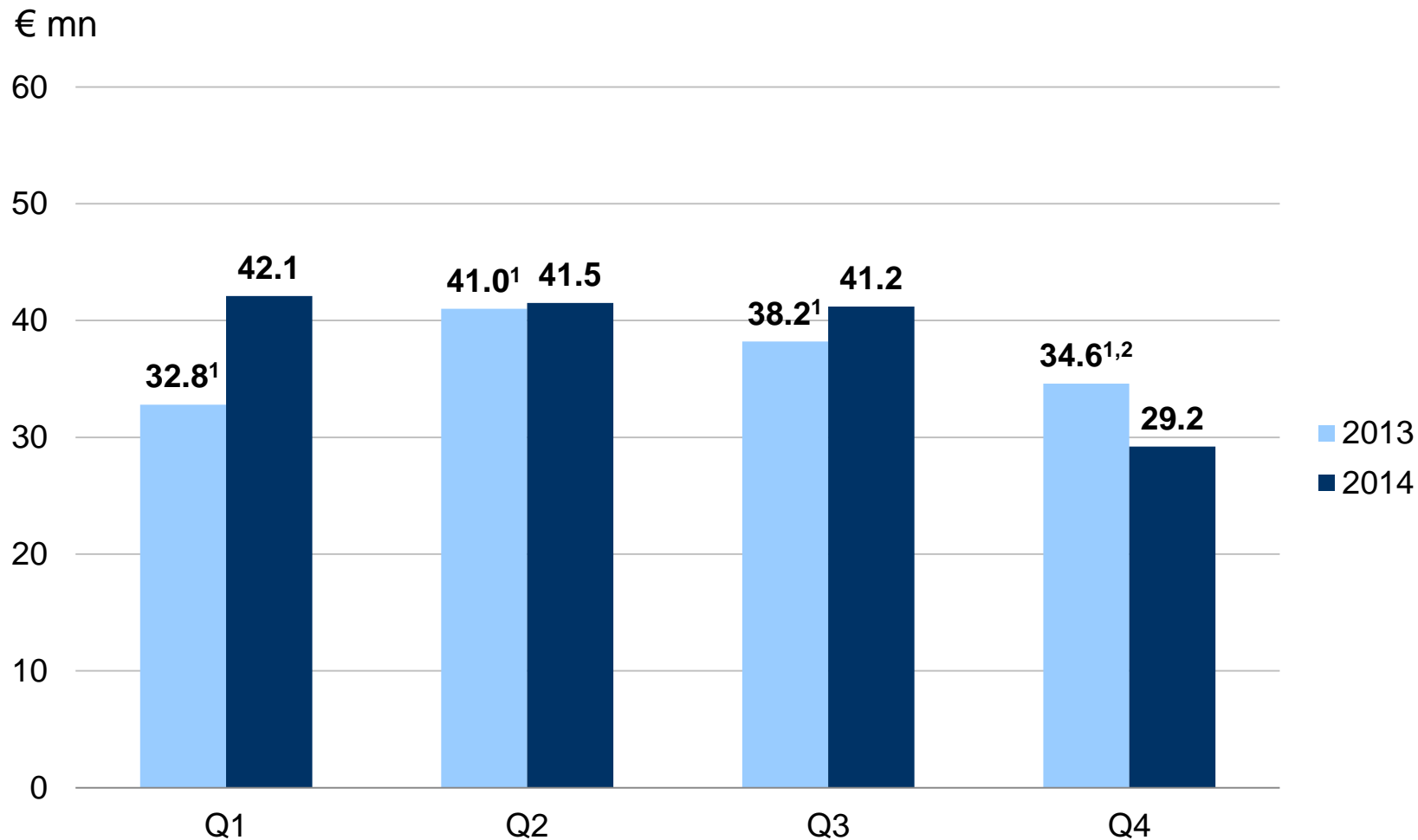
- 1 Previous year's figures adjusted due to retroactive application of IFRS 11, resulting from at equity consolidation of ElringKlinger Marusan Corporation in 2013
- 2 Excl. EUR 17.6 mn one-time gain from assumption of control of Marusan

Sales by quarter



¹ Previous year's figures adjusted due to retroactive application of IFRS 11; at equity treatment of ElringKlinger Marusan Corporation in 2013

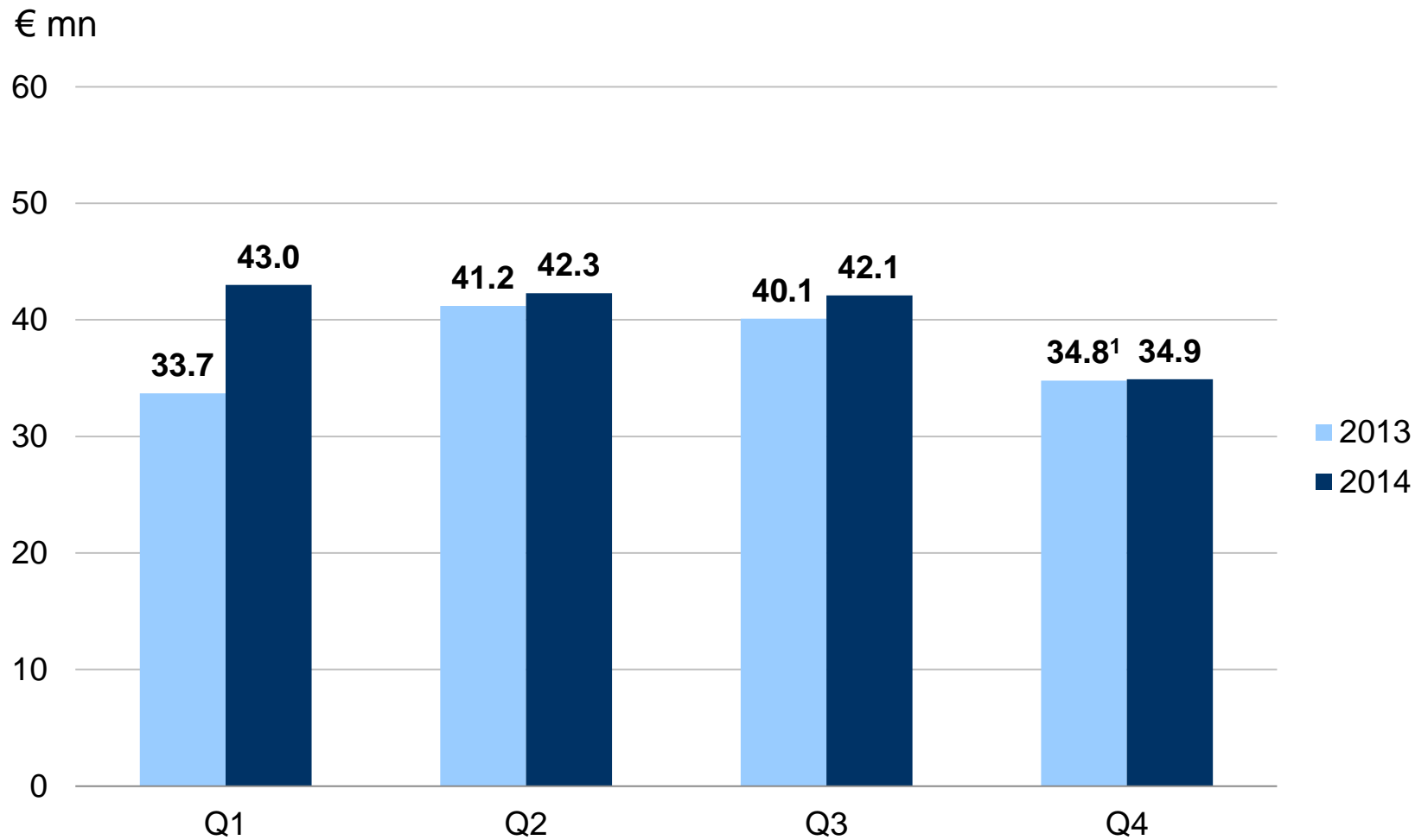
EBIT by quarter (= operating result)



¹ Previous year's figure adjusted due to retroactive application of IFRS 11; at equity treatment of ElringKlinger Marusan Corporation

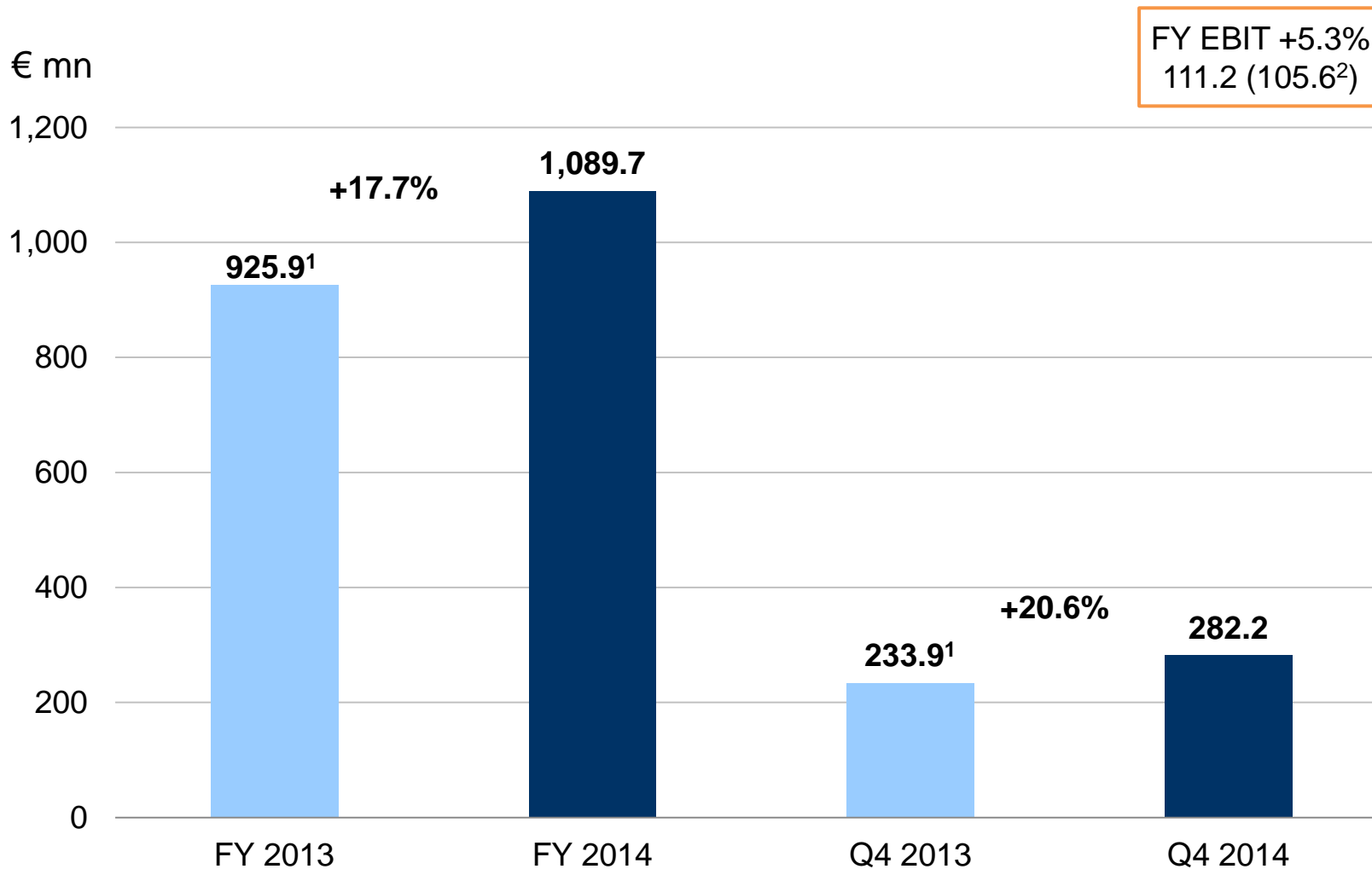
² excl. EUR 17.6 mn one-time gain

Clean EBIT pre PPA



¹ Previous year's figure adjusted due to retroactive application of IFRS 11; at equity treatment of ElringKlinger Marusan Corporation

Q4 2014: OE sales up 20.6 % driven by core business, higher tooling sales, EKMA scope change

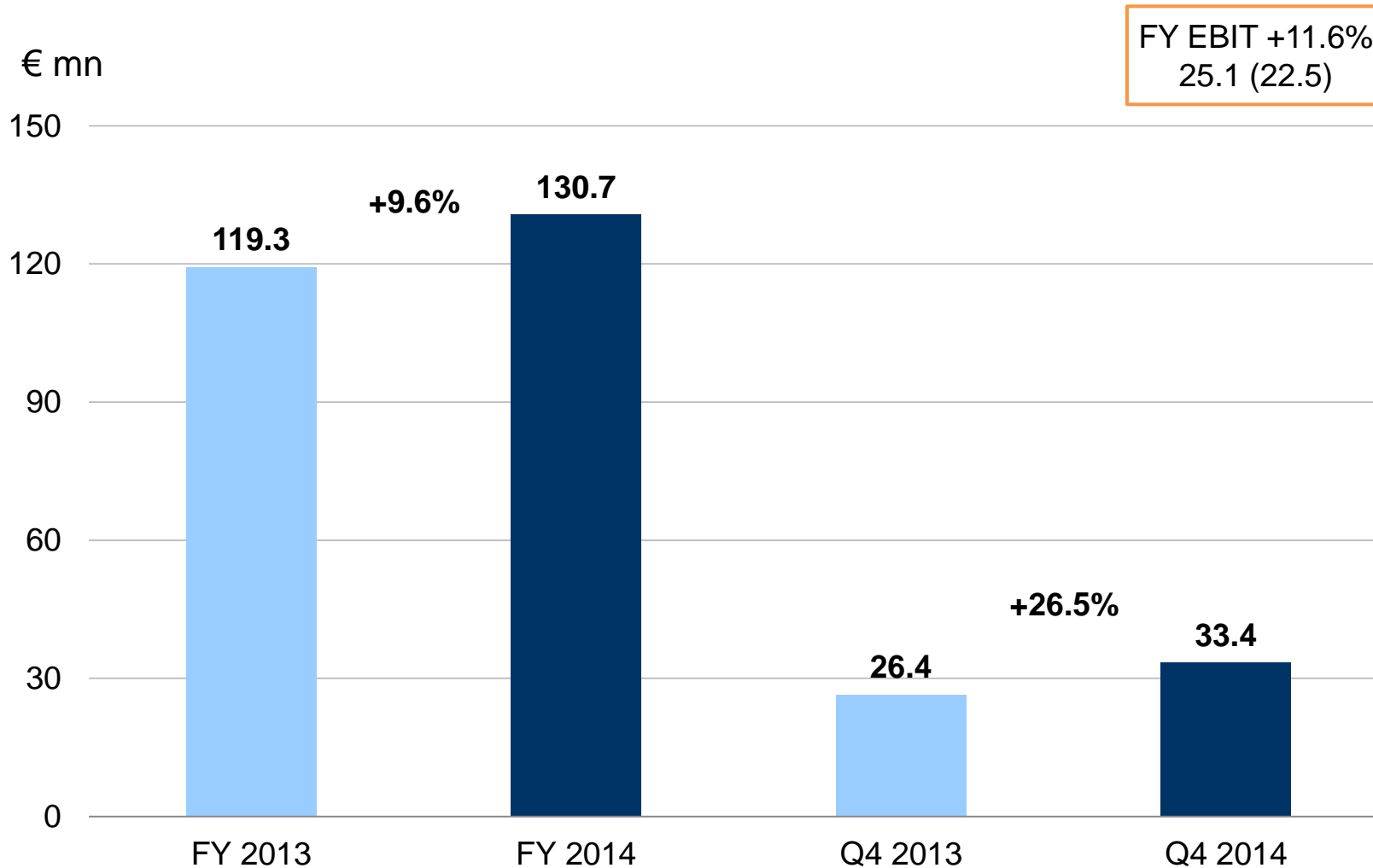


1 Previous year's figures adjusted due to retroactive application of IFRS 11; at equity treatment of ElringKlinger Marusan Corporation (- EUR 25.1 mn in FY 2013; - EUR 5.6 mn in Q4 2013)

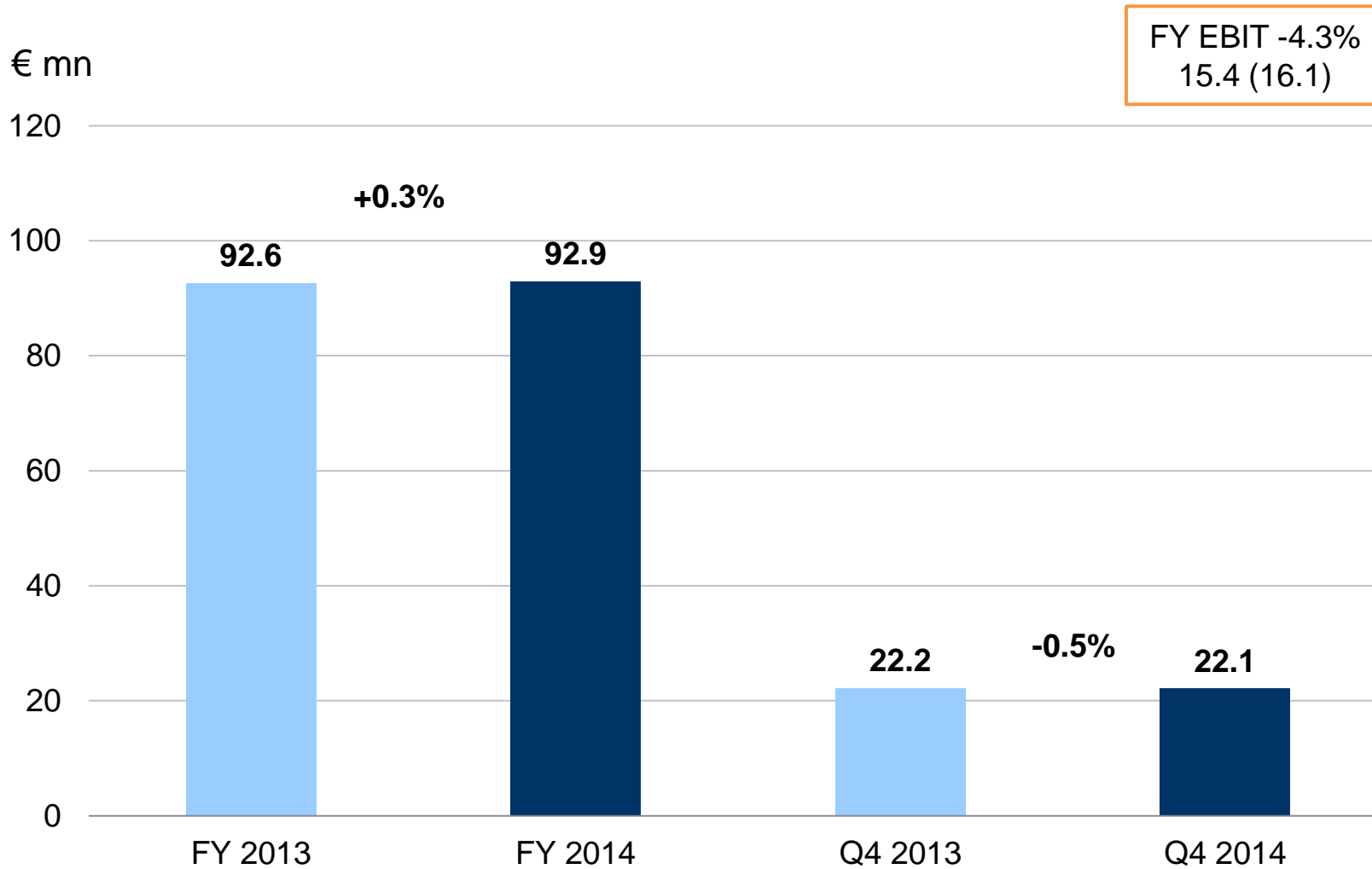
2 excl. EUR 17.6 mn one-time gain

Q4 2014: Aftermarket sales up by 26.5%

Strong performance in Eastern Europe



Q4 2014: Sales Engineered Plastics down 0.5%



2014: Exhaust Gas Purification division

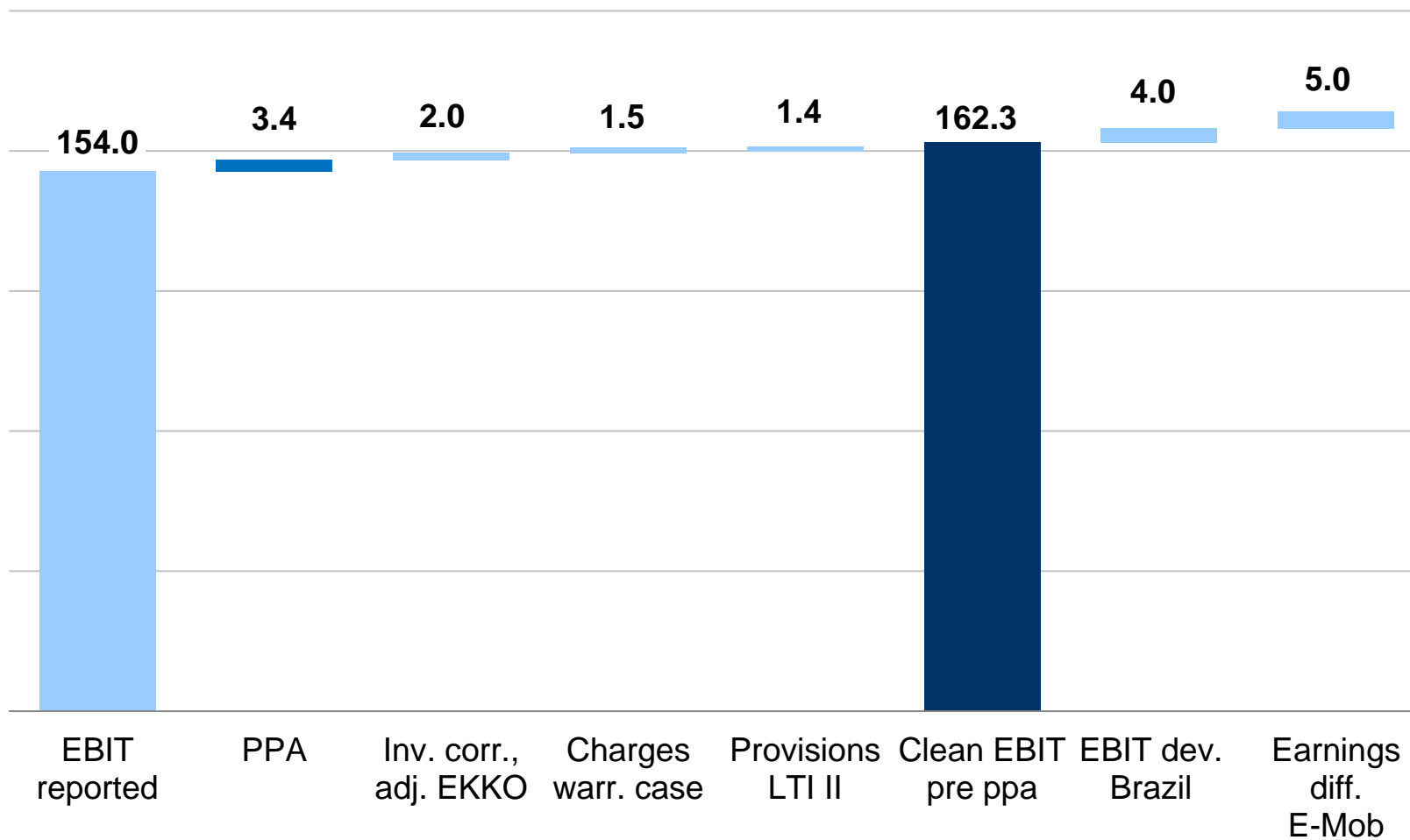
Good yoy growth but H2 below H1 level

in € mn	Hug Group					
	Q1	Q2	Q3	Q4	FY 14	FY 13
Sales	20.7	19.5	17.1	13.8	71.1	57.6
EBIT	7.6	4.0	2.0	1.5	15.1	13.6
PPA	0.3	0.3	0.3	0.3	1.2	1.3

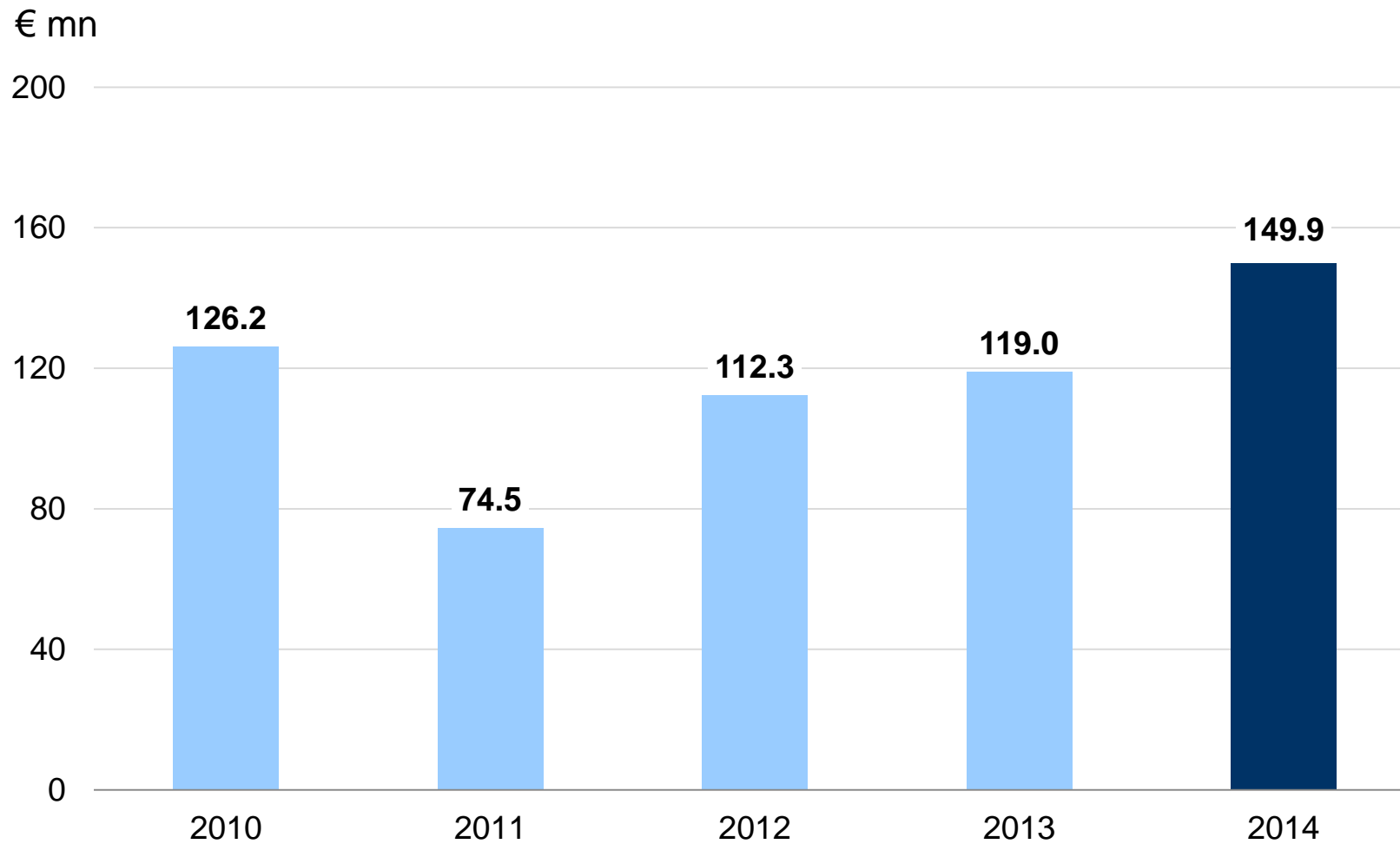
- Project-related and product-mix related business implies higher sales/earnings volatility over the quarters also in 2015
- Hug's EBIT margin (21.2%) to remain above Group average
- Disproportionately high comparison basis in Q1

EBIT bridge financial year 2014

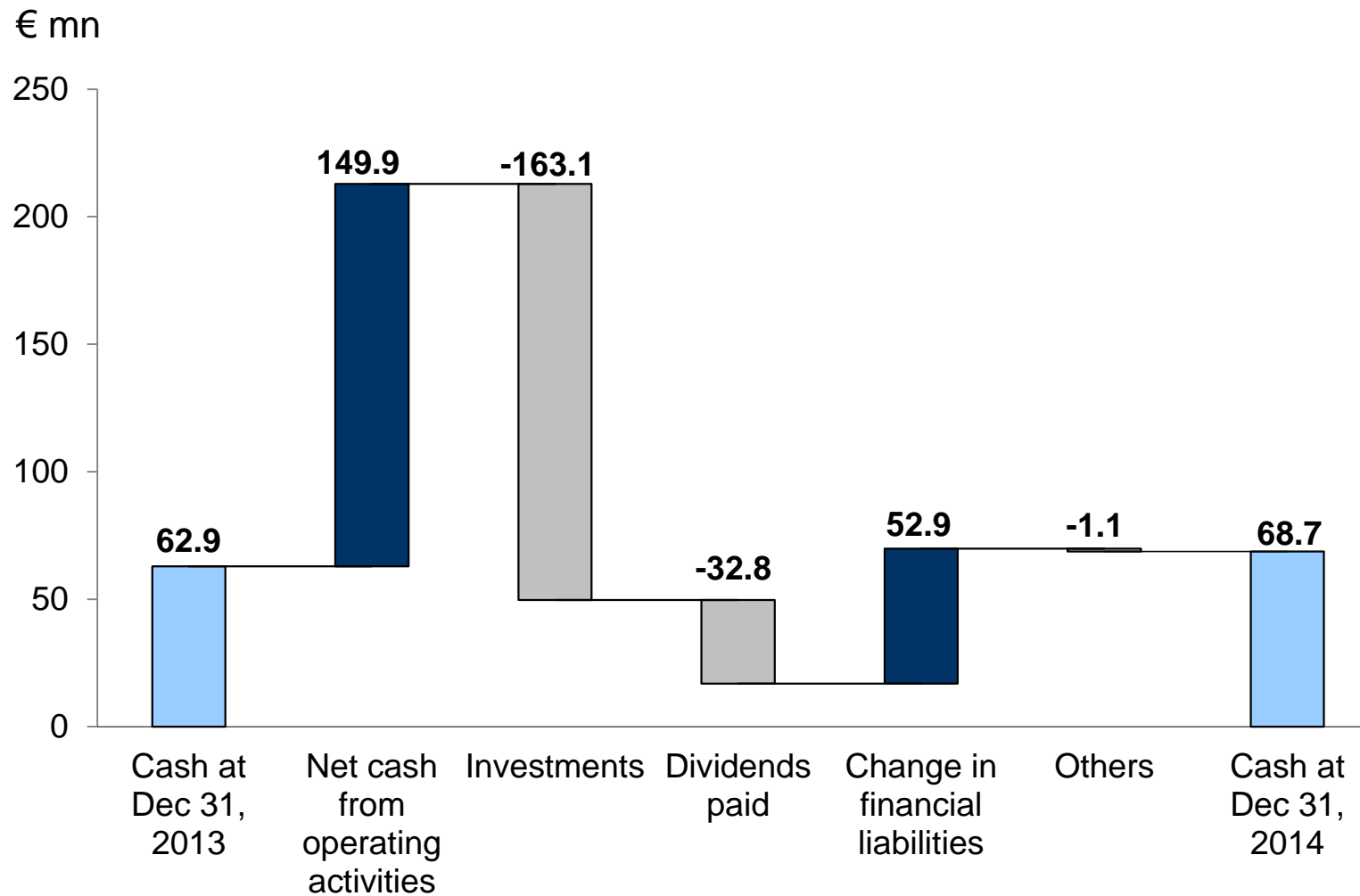
€ mn



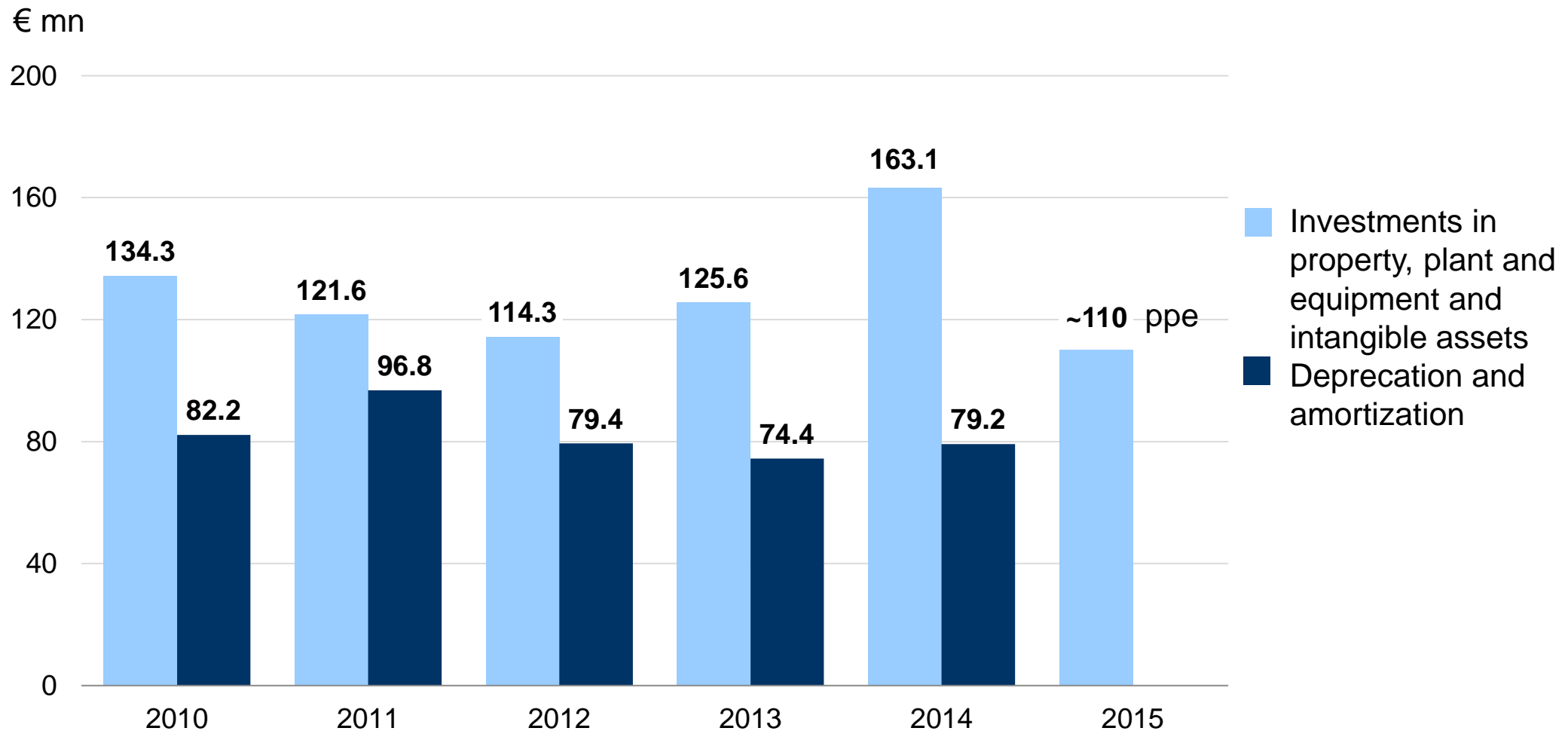
Net cash from operating activities up 26.0% in 2014



Cash flow bridge 2014

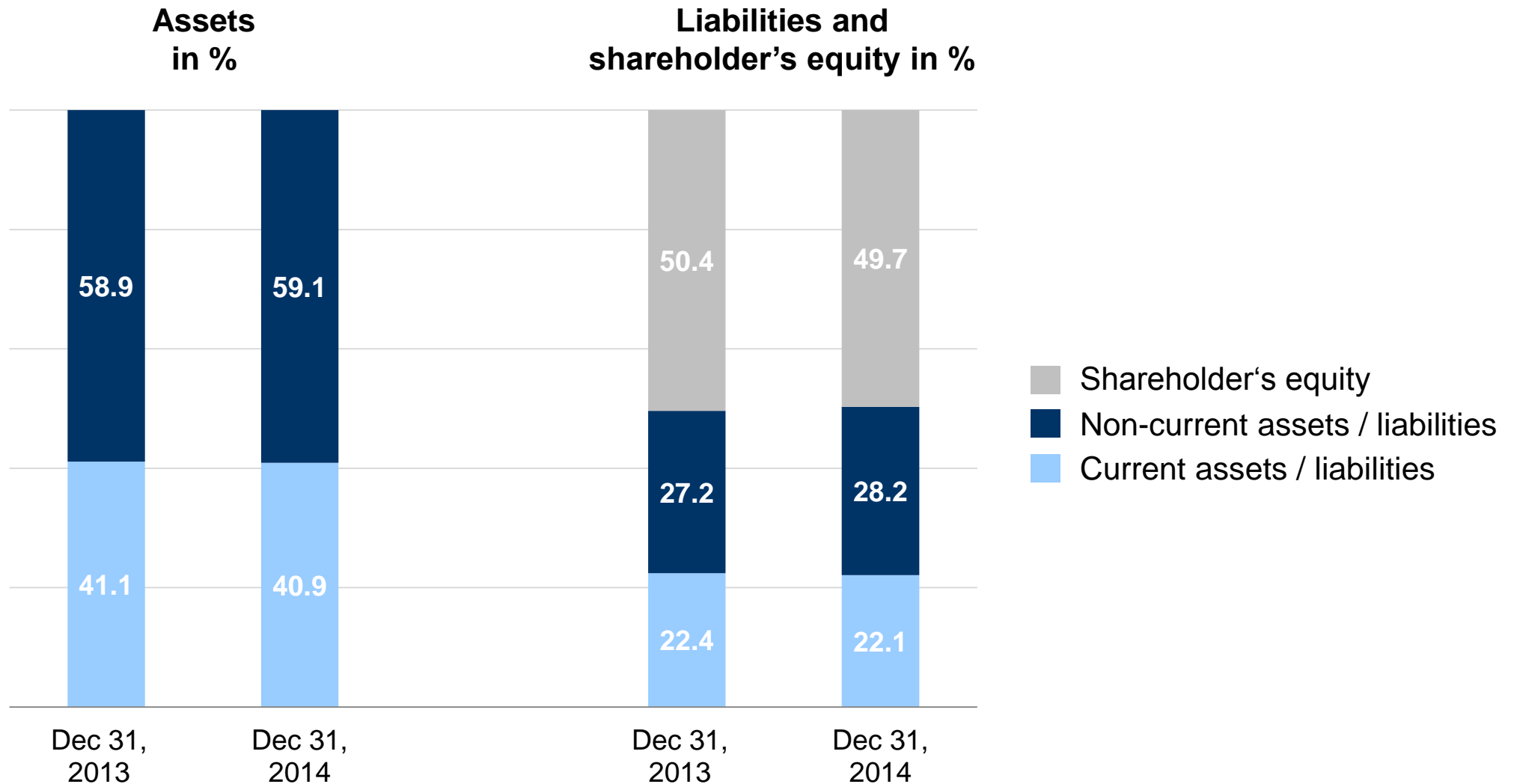


Capex rate going forward expected at 7-9% of sales



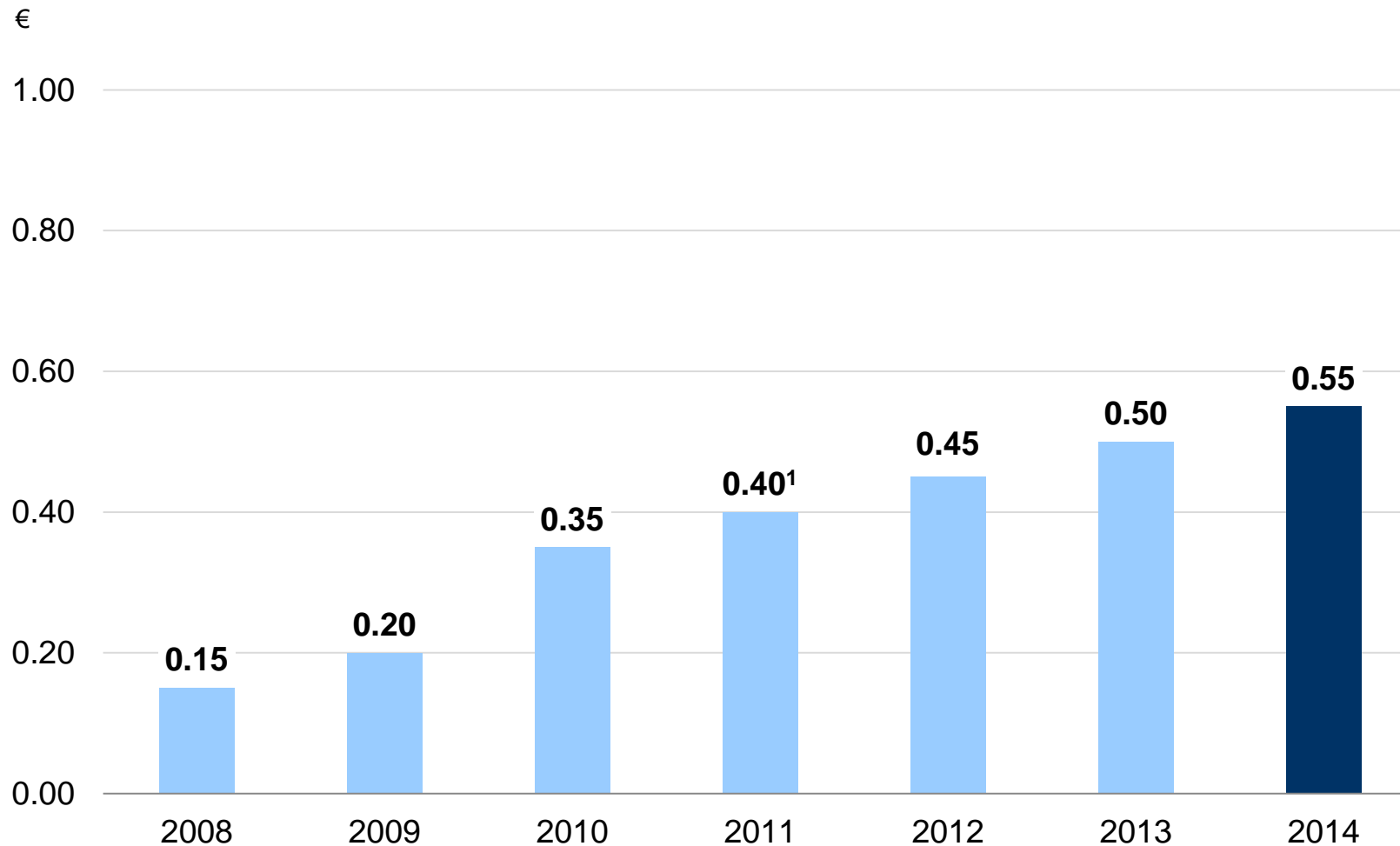
Balance sheet structure as at December 31, 2014

Equity ratio remains solid



Consistent dividend policy

6th consecutive increase of regular dividend



1 Regular dividend

Cutting CO₂: Legislation a long-term driver for structural growth



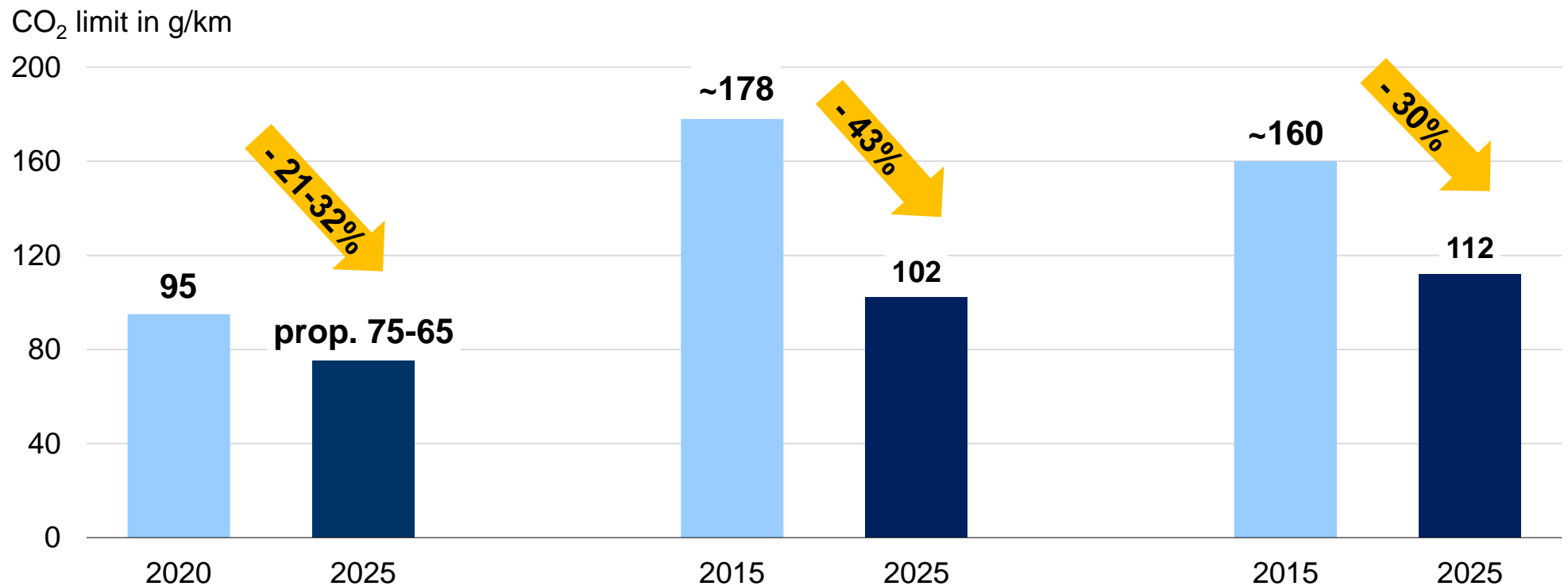
2011: 135.7 g/km



2010: 255.6 g/km



2008: 185 g/km



Source: A.T. Kearney, VDA, EK research

It's All About Emissions: Downsizing the combustion engine versus E-Mobility



Downsizing/ Lightweight



CORE
BUSINESS



Exhaust abatement



HUG: EAT Division



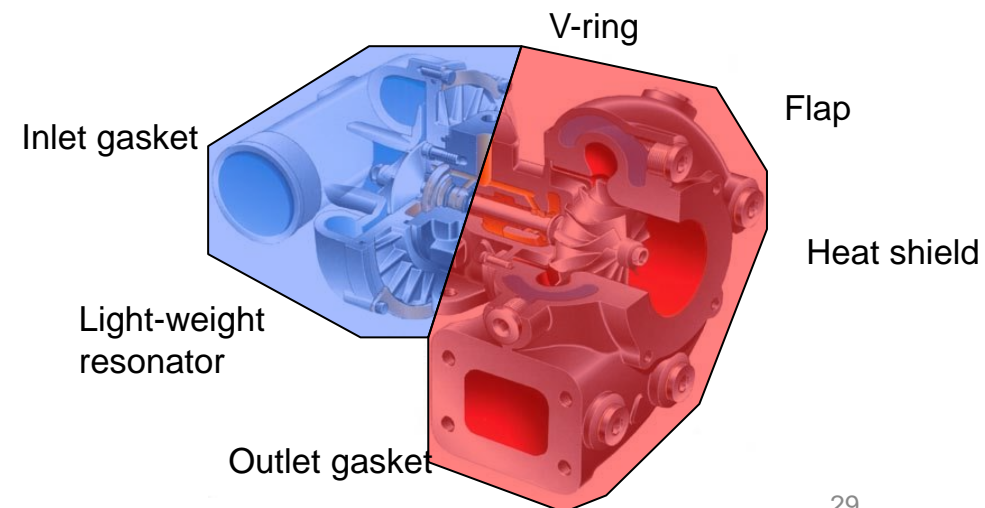
E-Mobility



New business areas
long-term potential

Structural growth: Downsizing and Turbocharging

- Improving efficiency in combustion engines will clearly remain a key driver in the foreseeable future
 - EK provides key technology enabling engine for downsizing/ turbocharging
 - EK features a leading market position in turbocharger gasketing
- ➔ Projected market demand growth
CAGR > 10%



Hug: Sustainable exhaust abatement off-road, on rail and on water

- Manifold applications: stationary engines, material handling, oil and mining, natural gas power plants
- Driver: Stricter emission legislation for non-road applications
- US DPF truck retrofit market still solid: Hug market share tops 30%
- Significant sales potential with nauticlean systems (DPF/DeNOx/HC) for ships (IMO Tier 3)
- Following promising tests, installation of first DPF system for bunker oil powered high sea ship engine



Growth with HFHT: New lightweight technology ramping up in 2015

- Unique process of combining lightweight metal with plastics in cooperation with premium OE
- First products in high-growth area lightweight body/chassis components (carriers)
- Largest contract in company history ramping up in 2015 (EUR 130 mn in total)
- SOP in China and North America in HY1 and HY2 2015 respectively
- Significant follow-up market potential, licensing contract terms in negotiation



E-Mobility Update: Fuel Cell Technology and Battery Components

- Cell contact systems for fully battery electric vehicles and plug-in hybrids
- 2014 below expectations: sales at EUR 11.0 (8.4) mn, EBIT EUR -8.0 (-7.2 m) due to sluggish demand for EVs
- For the time being low oil and fuel prices burden competitive position of BEVs
- Fuel-cell: Bipolar plates and fuel-cell stacks
 - ➔ SOFC auxiliary power units for trucks, ships, RVs, homes and stationary applications in development (new enerday takeover adds system expertise)
 - ➔ First contract for PEM fuel cell stacks for material handling equipment



Outlook car markets 2015: Another year of moderate growth - divergence continues

- EK expects overall worldwide LV production to grow by 2% in 2015
- NAFTA: continued slight growth
- China: slowing growth at record levels, car sales expected to grow approx. 7%
- Western Europe: Ongoing modest recovery in Western Europe but still way below pre-crisis level (2007); German car market will expand only slightly
- Mixed signals from BRI markets:
 - Brazil: stabilization at low levels
 - Russia: another weak year ahead (-20 to -25%)
 - India: expected to continue recovery
- Truck sales in Europe recovering (+5%) from low levels;
US truck sales increasing moderately following double digit gains in 2014

Outlook 2015: The Group

- Outperforming market growth by 4-5%
- Strong structural growth across all divisions
- Due to ongoing sluggish demand in BEV/ PHEV market and low fuel prices the E-Mobility division is not likely to see a fundamental improvement in earnings performance (originally break-even target)
- Brazil and Russia to remain at depressed levels
- Positive earnings contribution from M&W acquisition but temporarily slight margin dilution
- Currency tailwinds

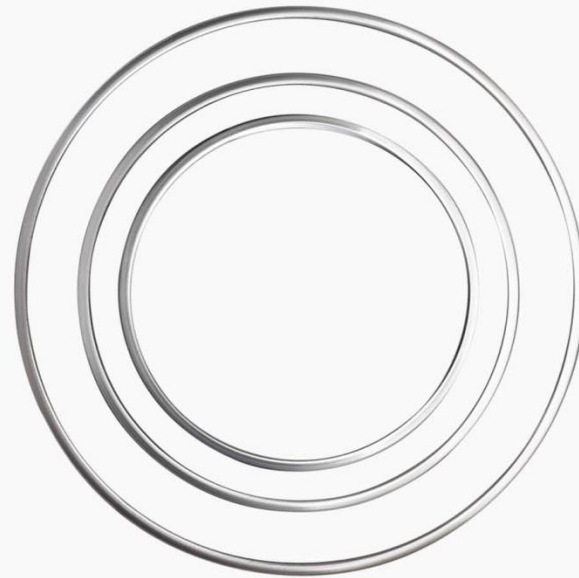
Outlook 2015: Financial performance

in € mn	FY 2014	Guidance FY 2015
Sales	1,325.8	5-7% organic growth (plus 30 mn scope change M&W)
Clean EBIT pre ppa	162.3	170-180
Investments¹	147.0	approx. 110
ROCE	12.4%	slight increase

¹ in plant, (investment) property and equipment

- Order intake up 10.5% at EUR 1,418.6 mn (up 8.3% excl. scope changes)
- Order backlog up 15.6% at EUR 688.2 mn
- Capex also dependent on euro exchange rate

pure
process



Disclaimer – Forward-looking Statements and Predictions

This presentation contains statements about the future. These statements are based on current expectations, market evaluations and predictions by the Management Board, and on information that is currently available to them. The statements about the future should not be interpreted as guarantees of the future developments and results that they refer to. Whilst the Management Board are convinced that the statements that have been made, and the convictions and expectations on which they are based, are realistic, they rely on suppositions that may conceivably prove to be incorrect; future results and developments are dependant on a multitude of factors, they involve various risks and imponderabilities that can affect whether the ongoing development deviates from the expectations that have been expressed. These factors include, for example, changes to the general economic and business situation, variations of exchange rates and interest rates, poor acceptance of new products and services, and changes to business strategy.