Q2 2022 Results

August 4, 2022

Forward-Looking Statements

Statements in this presentation that are not historical facts are forward-looking statements, which involve risks and uncertainties that could cause actual events or results to differ materially from those expressed or implied by the statements. Important factors that may cause actual results to differ materially from those in the forward-looking statements include, among other factors, the ability of suppliers to supply Stoneridge with parts and components at competitive prices on a timely basis; fluctuations in the cost and availability of key materials (including semiconductors, printed circuit boards, resin, aluminum, steel and copper) and components and our ability to offset cost increases through negotiated price increases with our customers or other cost actions; our ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions; global economic trends, competition and geopolitical risks, including impacts from the ongoing conflict between Russia and Ukraine and the related sanctions and other measures, or an escalation of sanctions, tariffs or other trade tensions between the U.S. and China or other countries; the impact of COVID-19, or other future pandemics, on the global economy, and on our customers, suppliers, employees, business and cash flows; the reduced purchases, loss or bankruptcy of a major customer or supplier; the costs and timing of facility closures, business realignment or similar actions; a significant change in automotive, commercial, off-highway and agricultural vehicle production; competitive market conditions and resulting effects on sales and pricing; our ability to successfully launch/produce products for awarded business; adverse changes in laws, government regulations or market conditions, including tariffs, affecting our products or customers products; labor disruptions at Stoneridge's facilities or at any of Stoneridge's significant customers or suppliers; the amount of Stoneridge's indebtedness and the restrictive covenants contained in the agreements governing its indebtedness, including its revolving credit facility; customer acceptance of new products; capital availability or costs, including changes in interest rates or market perceptions; the occurrence or non-occurrence of circumstances beyond Stoneridge's control; and the items described in "Risk Factors" and other uncertainties or risks discussed in Stoneridge's periodic and current reports filed with the Securities and Exchange Commission.

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Forward-looking statements are not guarantees of future performance; Stoneridge's actual results of operations, financial condition and liquidity, and the development of the industry in which Stoneridge operates may differ materially from those described in or suggested by the forward-looking statements contained in this presentation. In addition, even if Stoneridge's results of operations, financial condition and liquidity, and the development of the industry in which Stoneridge operates are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods.

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Rounding Disclosure: There may be slight immaterial differences between figures represented in our public filings compared to what is shown in this presentation. The differences are the result of rounding due to the representation of values in millions rather than thousands in public filings.

Q2 2022 Overview

- ✓ Pricing and supply chain actions continue to offset incremental material costs (offset ~90% of incremental material costs year-to-date)
- ✓ Second quarter adjusted EPS performance negatively impacted by FX headwinds of ~($0.06) vs. prior expectations
- ✓ Updating full-year 2022 guidance to account for second quarter headwinds as well as current market conditions
  - ✓ Reducing revenue midpoint by $15 million to reflect slower-than-expected improvement in customer production volumes despite continued strong end-market demand (~($0.11) second half impact vs. prior expectations)
  - ✓ Incremental second half non-operating expenses, including tax and interest expense, to reduce adjusted EPS guidance by ~($0.05)
  - ✓ Updating margin expectations to reflect reduced fixed cost leverage on lower sales expectations
  - ✓ Continued focus on operational performance and cost control expected to partially offset headwinds

Q2 2022 Financial Performance

	Reported	Adjusted
Sales	$220.9 million	$205.7 million
Gross Profit ***Margin***	$38.6 million *17.5%*	$38.6 million *18.7%*
Operating Loss ***Margin***	($5.9) million *(2.7%)*	($6.5) million *(3.2%)*
Tax Expense ***Rate***	$0.4 million *(6.0%)*	$0.2 million *(2.8%)*
EPS	($0.27)	($0.29)
EBITDA ***Margin***	-	$2.3 million *1.1%*

2022 Adjusted Full-Year Guidance

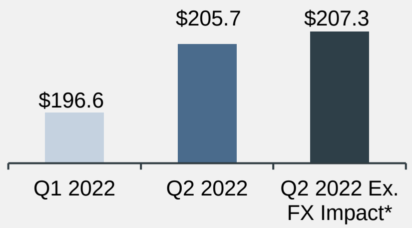
2022 Guidance *Previously Provided*	2022 Guidance *Updated*	*Midpoint Change*
$860.0 – $900.0 million	**$855.0 – $875.0 million**	*($15.0) million*
21.75% - 22.75%	**21.25% - 21.75%**	*(75) Bps*
1.0% - 2.0%	**0.75% - 1.25%**	*(50) Bps*
$4.5 - $6.5 million	**$5.5 - $6.5 million**	*$0.5 million*
($0.15) - $0.10	**($0.25) – ($0.15)**	*($0.17)*
5.25% - 6.25%	***4.75% - 5.25%***	*(75) Bps*

Financial Summary

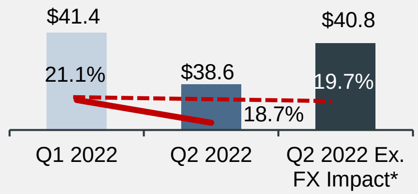
$'s in USD Millions

Q1 2022 vs. Q2 2022

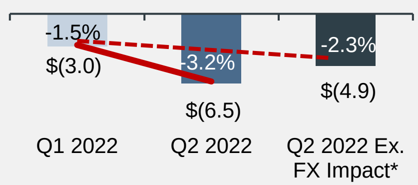
Adjusted Sales



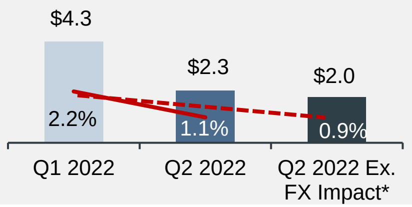
Adjusted Gross Profit



Adjusted Operating Loss



Adjusted EBITDA



Q2 Financial Highlights

- Sales increased in Q2 vs.Q1 primarily due to higher volumes and the continued ramp-up of recently launched programs offset by unfavorable impact of foreign currency of ~($1.6) million
  - End-market demand remains strong – customer production schedules limited by material availability in the quarter
  - Material limitations have generated a relatively high short-term backlog
- Offset ~90% of incremental material costs incurred year-to-date relative to 2021, however rising material costs continue to create a headwind
- Gross margin declined in Q2 vs. Q1 due in part to the unfavorable impact of foreign currency of ~($2.3) million
- One-time inventory adjustments and warranty expenses, expected to be contained to the quarter, further negatively impacted the quarter by ($1.5) million or ~70 bps

Second quarter performance influenced by significant FX headwinds

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Supply Chain Update

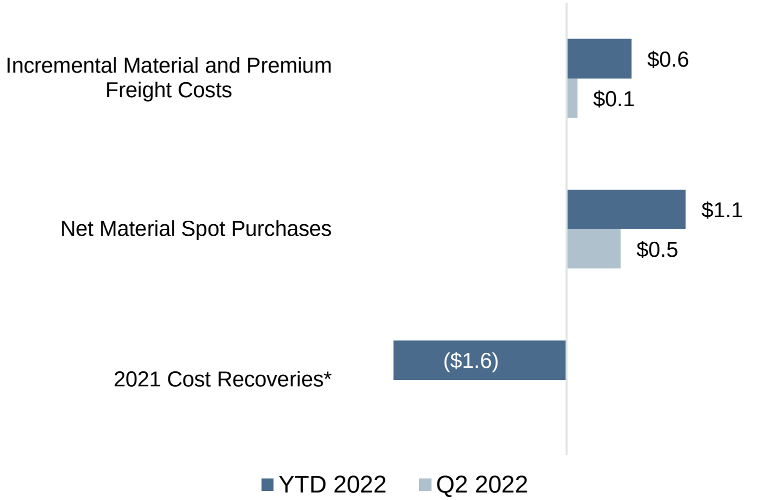
Pricing Actions / Supply Chain Strategy

- The pricing and supply chain actions taken in the first half of the year offset ~90% of the year-to-date incremental material costs in 2022 relative to 2021
- Continue to pass the majority of spot-buy costs through to customers

Material Cost Outlook

- Cautious optimism on material availability in the second half of the year
- Expecting inflation and material availability to continue to put significant pressure on material costs through the remainder of the year
  - Expecting continued supply chain actions and negotiations with customers related to price increases required to offset incremental material costs going-forward
- Macroeconomic drivers providing pressure on material availability and logistics costs including the continued conflict in Ukraine and potential further COVID lockdowns in mainland China

Net Supply Chain Costs by Category



Offset ~90% of year-to-date incremental material costs through continued pricing actions and cost recoveries

Continued pricing and supply chain actions have stabilized margin profile and reduced material cost related headwinds

**Recoveries from prior periods (2021 cost recoveries) not included in year-to-date cost recovery calculation*

Leadership Announcements

- Effective July 1st, Kevin Heigel, senior vice president, integrated supply chain, has returned to a consulting role to support the Company's global integrated supply chain initiatives on an as-needed basis
- Sal Orsini was appointed as Chief Procurement Officer effective July 1st
  - Sal brings more than 25 years of global supply chain management experience in the automotive and aerospace industries, leading procurement organizations around the world while living in Asia Pacific, Europe and Mexico.
  - Most recently, he was the vice president, global chief supply management officer at Nexteer Automotive. Prior to that, Sal held various leadership roles at Aptiv, General Motors, Rolls-Royce Aerospace and Delphi
  - Sal will be focused on executing our company strategy through all aspects of the company's global procurement organization, including supplier quality and global supply chain strategy
- Archie Nimmer, Vice President of Operations
  - Archie has been with the Company since 2017. During his tenure, he has played an integral role in shaping our operations organization
  - Archie will be focused on continuing to drive operational excellence globally

Achieving supply chain and operational excellence through new leadership appointments focused on building on a strong foundation

MirrorEye Update

Current Production Update

- Market demand continues to be strong and exceeds current material availability
- Due to supply-chain constraints, forecasted take rate for the remainder of 2022 ~35**%** for first OEM program
- Excluding supply-chain constraints, estimated take rates in 2022 would be ~50% based on customer demand
- Based on customer forecasts, expecting 2023 take rates to exceed 50%

First OEM Program (Currently In-Production)

	Awarded	Current *with supply constraints*	Est. Current *w/o supply constraints***	Forecasted 2023
Take Rate Assumption	16%	~35%	~50%	~50%+
Peak Annual Revenue*	$13M	~$22.5M	~$42M	~$42M+

OEM Program Update

OEM Program	Expected Launch Timing	Estimated Take Rate at Time Award	Estimated Peak Annual Revenue at Time of Award
Program 1	Launched Q4 2021	See Above	
Program 2	Q1 2023	~10%	$14M
Program 3	Q3 2023 (EU) Q1 2025 (NA)	~25% (EU) ~10% (NA)	$35M $6M
Program 4	Q1 2024	<5%	$4M

Optimistic that future program take rates will outperform awarded rates based on current program performance

Strong initial demand, limited in the short-term by material availability constraints
OEM take rate expected to exceed 50% in 2023 as supply chain issues subside

**Peak annual revenue based on quoted pricing at the time of the award*
***Based on current customer forecasts*

Focused Strategy Driving Long-Term Performance

Revenue Growth Outpacing the Market by 2x – 3x

- Product portfolio aligned with industry megatrends *(~85% drivetrain agnostic by 2025)*
- Backlog* of awarded business supports $1.5B revenue target by 2026 *(9%+ CAGR)*

EBITDA Margin Expansion up to 14% by 2026

- 25-30% contribution margin on incremental revenue
- Engineering footprint transformation supports expanded capabilities with minimal incremental costs
- SG&A structure in place to support significant growth

Focused on the Future

- MirrorEye retrofit momentum and OEM take-rates driving significant incremental opportunity
- Control Devices aligned with powertrain electrification positioning segment for sustainable growth
- Global footprint, customer and end-market diversity and product portfolio sets foundation for long-term profitable growth

Stoneridge is well positioned to outperform the market, drive significant margin expansion and deliver shareholder value through long-term profitable growth

** The Company defines backlog as the estimated cumulative awarded sales for the next five years (or "estimated sourced future sales"). Backlog as of December 31, 2021.*

Financial Update

2nd Quarter 2022 Financial Summary

Stoneridge

2nd Quarter 2022 Financial Results

- **Adjusted sales of $205.7 million, an increase of 4.6% over Q1 2022**
  - Control Devices sales of $85.0 million, consistent with Q1 2022
  - Electronics adjusted sales of $115.1 million, an increase of 6.4% over Q1 2022
  - Stoneridge Brazil sales of $13.3 million, an increase of 10.8% compared to Q1 2022
- **Adjusted operating loss of ($6.5) million ((3.2%) adjusted operating margin), a decrease of 170 bps over Q1 2022**
  - Control Devices adjusted operating income of $4.1 million (4.8% adjusted operating margin), a decrease of 310 bps over Q1 2022
  - Electronics operating loss of ($2.5) million ((2.2%) operating margin), an increase of 30 bps over Q1 2022
  - Stoneridge Brazil adjusted operating income of $0.4 million (3.0% adjusted operating margin), a decrease of 140 bps compared to Q1 2022

2022 Updated Full-Year Guidance

	2022 Guidance *Previously Provided*	2022 Guidance *Updated*	*Mid-point Change*
Sales	$860.0 – $900.0 million	**$855.0 – $875.0 million**	*($15.0) million*
Adjusted Gross Margin	21.75% - 22.75%	**21.25% - 21.75%**	*(75) Bps*
Adjusted Operating Margin	1.0% - 2.0%	**0.75% - 1.25%**	*(50) Bps*
Adjusted Tax Expense	$4.5 - $6.5 million	**$5.5 - $6.5 million**	*$0.5 million*
Adjusted EPS	($0.15) - $0.10	**($0.25) – ($0.15)**	*($0.17)*
Adjusted EBITDA Margin	*5.25% - 6.25%*	***4.75% - 5.25%***	*(75) Bps*

Updated Guidance Summary

- Updating full-year 2022 guidance to account for second quarter headwinds as well as current market conditions
  - Reducing revenue mid-point by $15 million (~($0.11) impact vs. prior expectations)
  - Non-operating expenses to reduce adjusted EPS guidance by ~($0.11) (Expecting incremental ~($0.05) in second half)
  - Reducing margin expectations to reflect reduced fixed cost leverage on lower sales expectations
  - Operation performance and continued cost control expected to partially offset headwinds

Q2 2022 Performance Drivers

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Q2 Operating Performance				Q2 FX Impact
Net Incremental Material Costs	**Non-recurring Inventory Adjustments** *~($1.5M)*	**Production Volatility/Mix and Manufacturing Inefficiencies**	**Reduced SG&A & D&D Expenses**	**Net FX Impact** *~($0.06)*
~Net Impact to EPS of ~($0.02)				**Net Impact of ~($0.06)**

Q2 Operating Performance

- Incremental material costs net of customer recoveries inline with prior expectations
- Inventory adjustments created a headwind of ~$1.5 million or ~70 bps – not expected to recur
- Reduced SG&A and D&D expenses partially offset non-recurring inventory adjustments as well as production volatility/mix and manufacturing inefficiencies

Q2 FX Impact

- Net FX headwind during the quarter primarily related to European currency exposures offset by favorable settlement of net investment hedge of $3.7 million

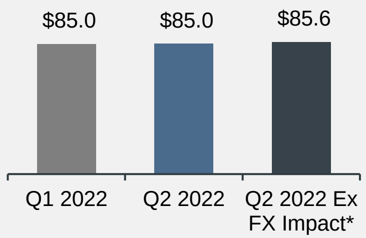
Focused on driving margin expansion through cost mitigation actions and careful management of our cost structure to offset continued macroeconomic headwinds

Control Devices
Financial Performance

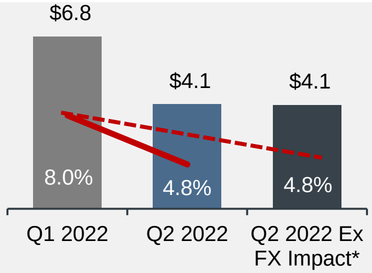
$'s in USD Millions

Q1 2022 vs. Q2 2022

Sales



Operating Income



Control Devices Q2 Summary

- Sales in line with Q1 2022 primarily due to incremental revenue from actuation program ramp-ups offset by continued volatility in customer production volumes and COVID-related shutdowns in China
  - Sales in Q2 2022 include the unfavorable impact of foreign currency of approximately ($0.6) million vs. Q1 2022
- Operating margin declined vs. Q1 2022 primarily driven by the timing of a favorable SG&A benefit recognized in Q1 and higher material costs in Q2

Control Devices 2022 Expectations

- Efficiently adjust variable cost structure to align with volatile customer production schedules.
- Continue to focus on supply chain strategy and price negotiations with customers to offset continued material inflation as necessary
- Continue to invest in and grow capabilities to meet significant incremental demand on electrified vehicle platform actuation programs

Continuing to focus on pricing actions and supply chain strategy to offset incremental material costs
Expecting continued production volatility for the remainder of the year

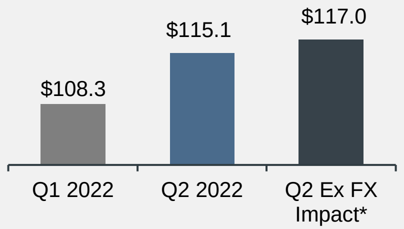
*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Electronics
Financial Performance

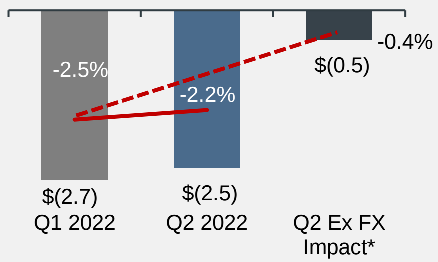
$’s in USD Millions

Q1 2022 vs. Q2 2022

Adjusted Sales



Operating Loss



Electronics Q2 Summary

- Increased sales vs. Q1 2022 primarily due to continued strong end-market demand, expansion of recently launched programs and pricing actions
  - Adjusted sales in Q2 2022 include unfavorable foreign currency impact of approximately ($1.8) million vs. Q1 2022
- Q2 adjusted operating margin improved vs. Q1 2022 primarily due to reduced net engineering spend as well as reduced SG&A costs
  - Operating loss in Q2 2022 includes unfavorable foreign currency impact of approximately ($2.1) million vs. Q1 2022
  - Incurred non-recurring inventory adjustments of $1.5 million or 70 bps

Electronics 2022 Expectations

- Strong revenue growth and updated pricing aligned with current macroeconomic conditions expected to drive continued margin expansion
- Continue to execute on MirrorEye OEM program launches and retrofit expansions

Focused on margin expansion based on pricing actions and efficient engineering spend
Continued momentum with MirrorEye OEM program launches and retrofit expansions

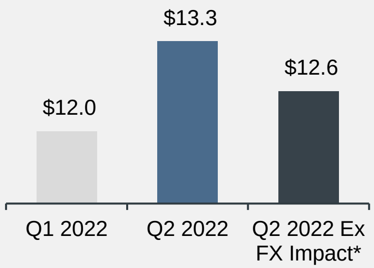
*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Stoneridge Brazil Financial Performance

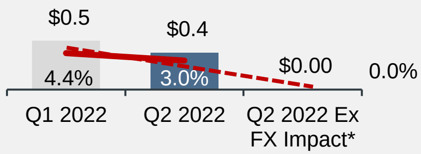
$'s in USD Millions

Q1 2022 vs. Q2 2022

Sales



Adjusted Operating Income



Stoneridge Brazil Q2 Summary

- Q2 sales increased by $1.3 million vs. Q1 2022 primarily due the favorable impact of foreign currency of $0.7 million
- Adjusted operating income decreased by $0.1 million vs. Q1 2022
  - Adjusted operating income in Q2 2022 includes favorable foreign currency impact of approximately $0.4 million vs. Q1 2022

Stoneridge Brazil 2022 Expectations

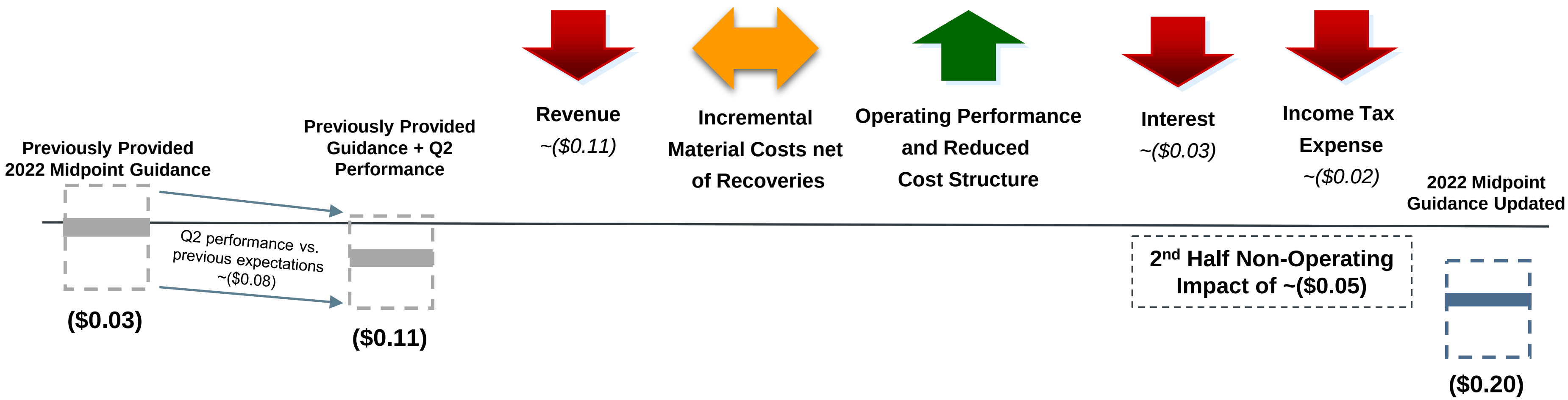
- Continue to expect macroeconomic challenges mainly due to price increases related to imported components and inflationary increases on labor costs and service costs
- Remain focused on the ramp-up of local OEM business and efficient management of variable costs to offset economic headwinds
- Continue to support global engineering capabilities with cost-efficient, highly capable technical resources

Expecting relatively stable revenue and margin performance despite continued macroeconomic challenges through careful cost management

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Updated 2022 Adjusted EPS Guidance

Drivers of Updated 2022 Adjusted EPS Guidance



- Adjusting revenue guidance to reflect slower-than-expected improvement in customer production volumes despite continued strong end-market demand
- Expecting current and continued pricing actions and supply chain initiatives to offset continued incremental material costs inline with prior expectations
- Remain focused on operating performance and cost control to offset macroeconomic headwinds
- Expecting higher interest expense primarily due to increased interest rates and impact of net investment hedge settlement
- Expecting incremental tax expense due to the forecasted geographical mix of earnings and US tax on foreign operations
- Expecting to remain in compliance with the amended covenants through the covenant relief period which ends Q1 2023

Updating 2022 full-year adjusted EPS guidance to reflect second quarter performance and current market conditions

Summary

Stoneridge

Q2 2022 Summary

- Control Devices – Volatility in Q2 customer production schedules driving revenue performance inline with Q1. Continued focus on offsetting incremental material costs with pricing actions and supply chain strategies, while managing controllable costs.
- Electronics – Continued strong sales growth during the quarter. Improved financial performance due to pricing actions and favorable net engineering spend. Continued strong take rates on first MirrorEye OEM program in Europe.
- Stoneridge Brazil – Macroeconomic challenges continue – focus on growing OEM business, maintaining margin profile and supporting global engineering efforts with highly capable, cost-efficient engineering footprint

2022 Outlook and Guidance

- **Reducing previously provided full-year 2021 adjusted revenue guidance to reflect slower-than-expected improvement in customer production volumes despite continued strong end-market demand**
  - Midpoint adjusted revenue guidance of $865 million ($855 million - $875 million)
- **Reducing 2022 adjusted gross and operating margin guidance to reflect reduced fixed cost leverage on reduced revenue expectations, offset in-part by actions taken to reduce cost structure**
  - Midpoint adjusted gross margin guidance of 21.5% (reduction of 75 basis points)
  - Midpoint adjusted operating margin guidance of 1.0% (reduction of 50 basis points)
- **Reducing 2022 adjusted EBITDA margin guidance to reflect operating performance expectations**
  - Midpoint adjusted EBITDA margin guidance of 5.0% (reduction of 75 basis points)
- **Reducing adjusted EPS guidance to the midpoint of ($0.20)**

Adapting and responding to challenging macroeconomic conditions to maximize financial performance and drive shareholder value

Appendix

Income Statement

Stoneridge

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS

(Unaudited)

(in thousands, except per share data)	Three months ended June 30, 2022	Three months ended June 30, 2021	Six months ended June 30, 2022	Six months ended June 30, 2021
Net sales	**$ 220,936**	$ 191,334	**$ 441,994**	$ 385,129
Costs and expenses:				
Cost of goods sold	**182,372**	148,493	**361,987**	296,202
Selling, general and administrative	**28,938**	31,380	**56,337**	60,756
Gain on sale of Canton Facility, net	**-**	(30,718)	**-**	(30,718)
Design and development	**15,554**	15,495	**32,582**	30,146
Operating (loss) income	**(5,928)**	26,684	**(8,912)**	28,743
Interest expense, net	**1,217**	1,860	**3,003**	3,626
Equity in loss (earnings) of investee	**377**	(496)	**458**	(1,110)
Other (income) expense, net	**(596)**	(272)	**735**	86
(Loss) income before income taxes	**(6,926)**	25,592	**(13,108)**	26,141
Provision for income taxes	**413**	5,794	**1,906**	6,213
Net (loss) income	**$ (7,339)**	$ 19,798	**$ (15,014)**	$ 19,928
(Loss) earnings per share:				
Basic	**$ (0.27)**	$ 0.73	**$ (0.55)**	$ 0.74
Diluted	**$ (0.27)**	$ 0.72	**$ (0.55)**	$ 0.73
Weighted-average shares outstanding:				
Basic	**27,269**	27,137	**27,234**	27,077
Diluted	**27,269**	27,432	**27,234**	27,442

Balance Sheet

CONDENSED CONSOLIDATED BALANCE SHEETS

(in thousands)	June 30, 2022	December 31, 2021
	(Unaudited)	
ASSETS		
Current assets:		
Cash and cash equivalents	$ **40,692**	$ 85,547
Accounts receivable, less reserves of $1,938 and $1,443, respectively	**159,733**	150,388
Inventories, net	**144,108**	138,115
Prepaid expenses and other current assets	**51,247**	36,774
Total current assets	**395,780**	410,824
Long-term assets:		
Property, plant and equipment, net	**105,137**	107,901
Intangible assets, net	**45,928**	49,863
Goodwill	**33,537**	36,387
Operating lease right-of-use asset	**15,483**	18,343
Investments and other long-term assets, net	**42,549**	42,081
Total long-term assets	**242,634**	254,575
Total assets	$ **638,414**	$ 665,399
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Current portion of debt	$ **4,178**	$ 5,248
Accounts payable	**109,179**	97,679
Accrued expenses and other current liabilities	**67,111**	70,139
Total current liabilities	**180,468**	173,066
Long-term liabilities:		
Revolving credit facility	**157,820**	163,957
Deferred income taxes	**9,286**	10,706
Operating lease long-term liability	**12,313**	14,912
Other long-term liabilities	**5,999**	6,808
Total long-term liabilities	**185,418**	196,383
Shareholders' equity:		
Preferred Shares, without par value, 5,000 shares authorized, none issued	**-**	-
Common Shares, without par value, 60,000 shares authorized, 28,966 and 28,966 shares issued and 27,318 and 27,191 shares outstanding at June 30, 2022 and December 31, 2021, respectively, with no stated value	**-**	-
Additional paid-in capital	**230,455**	232,490
Common Shares held in treasury, 1,648 and 1,775 shares at June 30, 2022 and December 31, 2021, respectively, at cost	**(51,081)**	(55,264)
Retained earnings	**200,734**	215,748
Accumulated other comprehensive loss	**(107,580)**	(97,024)
Total shareholders' equity	**272,528**	295,950
Total liabilities and shareholders' equity	$ **638,414**	$ 665,399

Statement of Cash Flows

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited)

Six months ended June 30, (in thousands)	2022	2021
OPERATING ACTIVITIES:		
Net (loss) income	**$ (15,014)**	$ 19,928
Adjustments to reconcile net income to net cash provided by (used for) operating activities:		
Depreciation	**13,618**	14,099
Amortization, including accretion and write-off of deferred financing costs	**4,323**	3,126
Deferred income taxes	**(1,868)**	1,658
Loss (earnings) of equity method investee	**458**	(1,110)
Gain on sale of fixed assets	**(95)**	(139)
Share-based compensation expense	**2,834**	2,761
Excess tax deficiency (benefit) related to share-based compensation expense	**259**	(289)
Gain on settlement of net investment hedge	**(3,716)**	-
Gain on sale of Canton Facility, net	**-**	(30,718)
Gain on disposal of business, net	**-**	(740)
Change in fair value of earn-out contingent consideration	**-**	1,215
Changes in operating assets and liabilities:		
Accounts receivable, net	**(15,481)**	(17,175)
Inventories, net	**(11,864)**	(24,750)
Prepaid expenses and other assets	**(15,538)**	(3,084)
Accounts payable	**16,577**	13,610
Accrued expenses and other liabilities	**7,689**	(1,033)
Net cash used for operating activities	**(17,818)**	(22,641)

Statement of Cash Flows (Cont.)

INVESTING ACTIVITIES:		
Capital expenditures, including intangibles	**(14,890)**	(14,043)
Proceeds from sale of fixed assets	**140**	474
Proceeds from settlement of net investment hedge	**3,820**	-
Proceeds from disposal of business, net	**-**	1,050
Proceeds from sale of Canton Facility, net	**-**	35,167
Investment in venture capital fund, net	**(450)**	(1,599)
Net cash (used for) provided by investing activities	**(11,380)**	21,049
FINANCING ACTIVITIES:		
Revolving credit facility borrowings	**11,190**	30,000
Revolving credit facility payments	**(16,500)**	(40,000)
Proceeds from issuance of debt	**19,163**	21,888
Repayments of debt	**(20,358)**	(25,082)
Earn-out consideration cash payment	**(6,276)**	-
Repurchase of Common Shares to satisfy employee tax withholding	**(699)**	(2,349)
Net cash used for financing activities	**(13,480)**	(15,543)
Effect of exchange rate changes on cash and cash equivalents	**(2,177)**	(1,197)
Net change in cash and cash equivalents	**(44,855)**	(18,332)
Cash and cash equivalents at beginning of period	**85,547**	73,919
Cash and cash equivalents at end of period	**$ 40,692**	$ 55,587
Supplemental disclosure of cash flow information:		
Cash paid for interest, net	**$ 3,022**	$ 3,468
Cash paid for income taxes, net	**$ 3,936**	$ 6,645

Segment Financial Information

Stoneridge

SEGMENT REPORTING

	Three months ended June 30, 2022	2021	Six months ended June 30, 2022	2021
Net Sales:				
Control Devices	**$ 84,566**	$ 86,345	**$ 168,626**	$ 185,963
Inter-segment sales	**451**	374	**1,381**	2,354
Control Devices net sales	**85,017**	86,719	**170,007**	188,317
Electronics	**123,021**	90,085	**247,974**	172,855
Inter-segment sales	**7,368**	7,229	**15,079**	13,208
Electronics net sales	**130,389**	97,314	**263,053**	186,063
Stoneridge Brazil	**13,349**	14,904	**25,394**	26,311
Inter-segment sales	**-**	-	**-**	-
Stoneridge Brazil net sales	**13,349**	14,904	**25,394**	26,311
Eliminations	**(7,819)**	(7,603)	**(16,460)**	(15,562)
Total net sales	**$ 220,936**	$ 191,334	**$ 441,994**	$ 385,129
Operating (Loss) Income:				
Control Devices	**$ 4,118**	$ 37,065	**$ 10,894**	$ 47,230
Electronics	**(2,524)**	(1,807)	**(5,236)**	(2,680)
Stoneridge Brazil	**970**	(749)	**1,462**	(797)
Unallocated Corporate (A)	**(8,492)**	(7,825)	**(16,032)**	(15,010)
Total operating (loss) income	**$ (5,928)**	$ 26,684	**$ (8,912)**	$ 28,743
Depreciation and Amortization:				
Control Devices	**$ 3,405**	$ 3,858	**$ 6,966**	$ 7,937
Electronics	**3,530**	3,059	**7,123**	5,868
Stoneridge Brazil	**1,032**	1,041	**2,023**	2,045
Unallocated Corporate	**567**	685	**1,128**	1,374
Total depreciation and amortization (B)	**$ 8,534**	$ 8,643	**$ 17,240**	$ 17,224
Interest Expense (Income), net:				
Control Devices	**$ 18**	$ 22	**$ 43**	$ 67
Electronics	**228**	95	**301**	191
Stoneridge Brazil	**(533)**	(27)	**(691)**	(34)
Unallocated Corporate	**1,504**	1,770	**3,350**	3,402
Total interest expense, net	**$ 1,217**	$ 1,860	**$ 3,003**	$ 3,626
Capital Expenditures:				
Control Devices	**$ 1,916**	$ 3,380	**$ 5,761**	$ 4,741
Electronics	**1,926**	461	**4,759**	3,911
Stoneridge Brazil	**1,258**	757	**1,927**	1,419
Unallocated Corporate(C)	**680**	197	**701**	698
Total capital expenditures	**$ 5,780**	$ 4,795	**$ 13,148**	$ 10,769

(A) Unallocated Corporate expenses include, among other items, accounting/finance, human resources, information technology and legal costs as well as share-based compensation.

(B) These amounts represent depreciation and amortization on property, plant and equipment and certain intangible assets.

(C) Assets located at Corporate consist primarily of cash, intercompany loan receivables, fixed assets for the corporate headquarter building, leased assets, information technology assets, equity investments and investments in subsidiaries.

Reconciliations to US GAAP

Reconciliations to US GAAP

This document contains information about Stoneridge's financial results which is not presented in accordance with accounting principles generally accepted in the United States ("GAAP"). Such non-GAAP financial measures are reconciled to their closest GAAP financial measures in the appendix of this document. The provision of these non-GAAP financial measures is not intended to indicate that Stoneridge is explicitly or implicitly providing projections on those non-GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this document and the adjustments that management can reasonably predict.

Reconciliations to US GAAP

Stoneridge

Reconciliation of Q2 2022 Adjusted EPS

(USD in millions)	Q2 2022	Q2 2022 EPS
Net Loss	**$ (7.3)**	**$ (0.27)**
Add: After-Tax Brazilian Indirect Tax Credit	(0.6)	(0.02)
Adjusted Net Loss	**$ (7.9)**	**$ (0.29)**

Reconciliation of Q1 2022 Adjusted EPS

(USD in millions)	Q1 2022	Q1 2022 EPS
Net Loss	**$ (7.7)**	**$ (0.28)**
Add: After-Tax Write-off of Deferred Financing Fees	0.4	0.01
Adjusted Net Loss	**$ (7.4)**	**$ (0.27)**

Reconciliations to US GAAP

Reconciliation of Adjusted Operating Loss

(USD in millions)	Q1 2022	Q2 2022
Operating Loss	**$ (3.0)**	**$ (5.9)**
Add: Pre-Tax Brazilian Indirect Tax Credit, Net	-	(0.6)
Adjusted Operating Loss	**$ (3.0)**	**$ (6.5)**

Reconciliation of Adjusted EBITDA

(USD in millions)	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Income (Loss) Before Tax	**$ 25.6**	**$ (9.8)**	**$ (3.9)**	**$ (6.2)**	**$ (6.9)**
Interest expense, net	1.9	1.4	0.1	1.8	1.2
Depreciation and amortization	8.5	8.2	8.7	8.7	8.5
EBITDA	**$ 36.0**	**$ (0.2)**	**$ 5.0**	**$ 4.3**	**$ 2.8**
Add: Pre-Tax Change in Fair Value of Earn-Out (Stoneridge Brazil)	1.1	0.2	0.6	-	-
Less: Pre-Tax TSA and Monetary Correction (Stoneridge Brazil)	-	-	(1.1)	-	-
Less: Pre-Tax Gain from Disposal of MSIL Joint Venture	-	-	(1.8)	-	-
Add: Pre-Tax Restructuring Costs	0.3	0.7	0.1	-	-
Less: Pre-Tax Gain on Sale of Canton Facility	(30.7)	-	-	-	-
Add: Pre-Tax Business Realignment Costs	0.1	1.1	0.0	0.0	-
Add: Pre-Tax Brazilian Indirect Tax Credit, Net	0.6	-	-	-	(0.6)
Less: Pre-Tax Gain from Disposal of Soot Sensor Business	-	-	(0.4)	-	-
Less: Pre-Tax Sale of Soot Sensor Product Inventory	-	-	0.1	-	-
Adjusted EBITDA	**$ 7.4**	**$ 1.8**	**$ 2.4**	**$ 4.3**	**$ 2.3**

Reconciliations to US GAAP

Reconciliation of Adjusted Tax Rate

(USD in millions)		Q2 2022	Tax Rate
Loss Before Tax	**$**	**(6.9)**	
Add: Pre-Tax Brazilian Indirect Tax Credit		(0.8)	
Adjusted Loss Before Tax	**$**	**(7.7)**	
Income Tax Expense		**0.4**	**(6.0%)**
Add: Tax Impact from Pre-Tax Adjustments		(0.2)	
Adjusted Income Tax Expense	**$**	**0.2**	**(2.8%)**

Reconciliations to US GAAP

Stoneridge

Reconciliation of Adjusted Sales

(USD in millions)	Q1 2022	Q2 2022
Sales	**$ 221.1**	**$ 220.9**
Less: Sales from Spot Purchase Recoveries	(24.4)	(15.3)
Adjusted Sales	**$ 196.6**	**$ 205.7**

Reconciliation of Adjusted Sales Ex. FX Impact*

(USD in millions)	Q2 2022
Adjusted Sales	**$ 205.7**
Add: FX Impact	1.6
Adjusted Sales Ex. FX Impact	**$ 207.3**

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Reconciliations to US GAAP

Reconciliation of Gross Profit Ex. FX Impact*

(USD in millions)	Q2 2022
Gross Profit	**$ 38.6**
Add: FX Impact	2.3
Gross Profit Ex. FX Impact	**$ 40.8**

Reconciliation of Adjusted Operating Loss Ex. FX Impact*

(USD in millions)	Q2 2022
Adjusted Operating Loss	**$ (6.5)**
Add: FX Impact	1.6
Adjusted Operating Loss Ex. FX Impact	**$ (4.9)**

Reconciliation of Adjusted EBITDA Ex. FX Impact*

(USD in millions)	Q2 2022
Adjusted EBITDA	**$ 2.3**
Add: FX Impact	(0.3)
Adjusted EBITDA Ex. FX Impact	**$ 2.0**

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Reconciliations to US GAAP

Reconciliation of Control Devices Sales Ex. FX Impact*

(USD in millions)	Q2 2022
Control Devices Sales	**$ 85.0**
Add: FX Impact	0.6
Control Devices Sales Ex. FX Impact	**$ 85.6**

Reconciliation of Control Devices Operating Income Ex. FX Impact*

(USD in millions)	Q2 2022
Control Devices Adjusted Income	**$ 4.1**
Add: FX Impact	0.0
Control Devices Operating Income Ex. FX Impact	**$ 4.1**

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Reconciliations to US GAAP

Reconciliation of Electronics Adjusted Sales

(USD in millions)	Q1 2022	Q2 2022
Electronics Sales	**$ 132.7**	**$ 130.4**
Less: Sales from Spot Purchase Recovery	(24.4)	(15.3)
Electronics Adjusted Sales	**$ 108.3**	**$ 115.1**

Reconciliation of Electronics Adjusted Sales Ex. FX Impact*

(USD in millions)	Q2 2022
Electronics Adjusted Sales	**$ 115.1**
Add: FX Impact	1.8
Electronics Adjusted Sales Ex. FX Impact	**$ 117.0**

Reconciliation of Electronics Operating Loss Ex. FX Impact*

(USD in millions)	Q2 2022
Electronics Operating Loss	**$ (2.5)**
Add: FX Impact	2.1
Electronics Operating Loss Ex. FX Impact	**$ (0.5)**

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates

Reconciliations to US GAAP

Reconciliation of Stoneridge Brazil Sales Ex. FX Impact*

(USD in millions)	Q2 2022
Stoneridge Brazil Sales	**$ 13.3**
Add: FX Impact	(0.7)
Stoneridge Brazil Sales Ex. FX Impact	**$ 12.6**

Reconciliation of Stoneridge Brazil Adjusted Operating Income

(USD in millions)	Q1 2022	Q2 2022
Stoneridge Brazil Operating Income	**$ 0.5**	**$ 1.0**
Add: Pre-Tax Business Realignment Costs	0.0	-
Add: Pre-Tax Brazilian Indirect Tax Credit, Net	-	(0.6)
Stoneridge Brazil Adjusted Operating Income	**$ 0.5**	**$ 0.4**

Reconciliation of Stoneridge Brazil Adjusted Operating Income Ex. FX Impact*

(USD in millions)	Q2 2022
Stoneridge Brazil Adjusted Operating Income	**$ 0.4**
Add: FX Impact	(0.4)
Stoneridge Brazil Adjusted Operating Income	**$0.0**

*Adjusted for estimated foreign currency translation and transaction impact using first quarter average foreign currency rates