

More Lives Saved



More Life Lived



European Autos and Future Car Conference 2022

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(*) Non-US GAAP reconciliations are disclosed in our regulatory filings available at www.sec.gov or www.autoliv.com

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The World's Largest Automotive Safety Supplier

~61,000 associates in 28 countries, sales to all major car manufactures

Significant Presence in all Markets

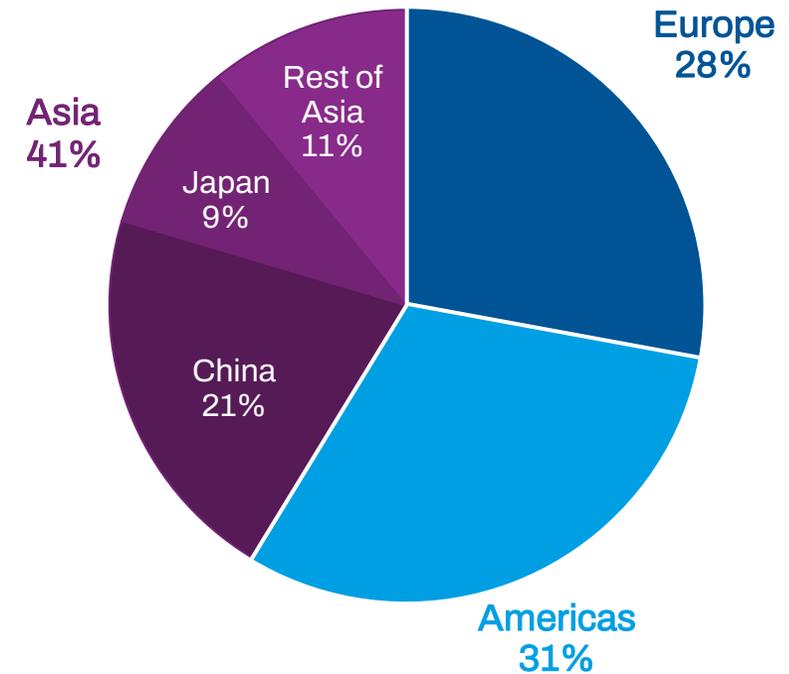
Serving All Major OEMs...

% of 2021 Revenue

 13%	 4%
11%	 4%
 10%	 3%
 9%	 2%
 8%	 2%
 8%	 2%
 7%	 1%
 6%	Others 10%

...across All Key Automotive Regions

% of 2021 Revenue⁽¹⁾



Q2'22 Progress in Customer Price Discussions

- A distressed global supply chain aggravated by lockdowns in China
- Strong sales outperformance vs. global LVP
- Operating income better than expected
 - Strong June performance from LVP recovery, price increases and patent litigation settlement
 - Negatively impacted by raw material costs, currency fluctuations, lower-than-expected and volatile LVP and lockdowns in China
- Price compensation for cost increases in raw materials, labor, logistics and utilities progressing – and continues
- Stepping up cost reduction actions
- Cash flow and balance sheet
 - Negative cash flow from adverse working capital mainly due to volatile LVP and timing effect
 - Debt leverage ratio* at 1.7x
- Shareholder returns
 - Continued stock repurchases
 - Dividend of \$0.64 per share paid
- Autoliv and POC developing helmet with integrated airbag for cyclists



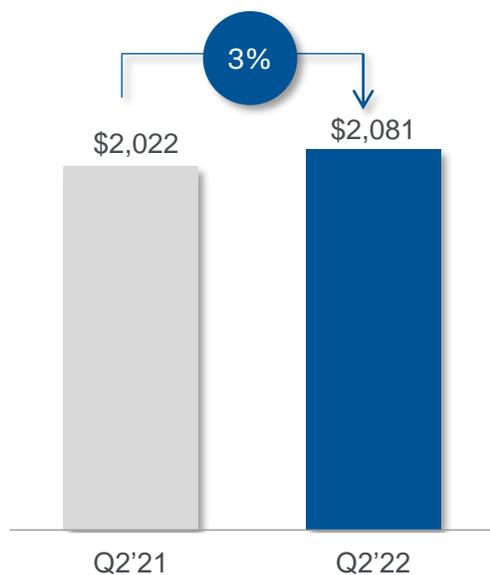
(* Non-US GAAP measures)

Q2'22 Financial Overview

Low LVP level, partly offset by customer compensations

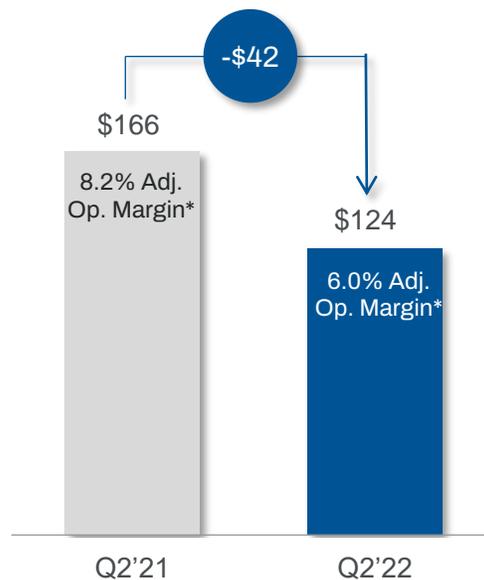
Consolidated Sales

US\$ (Millions)



Adjusted Operating Income*

US\$ (Millions)

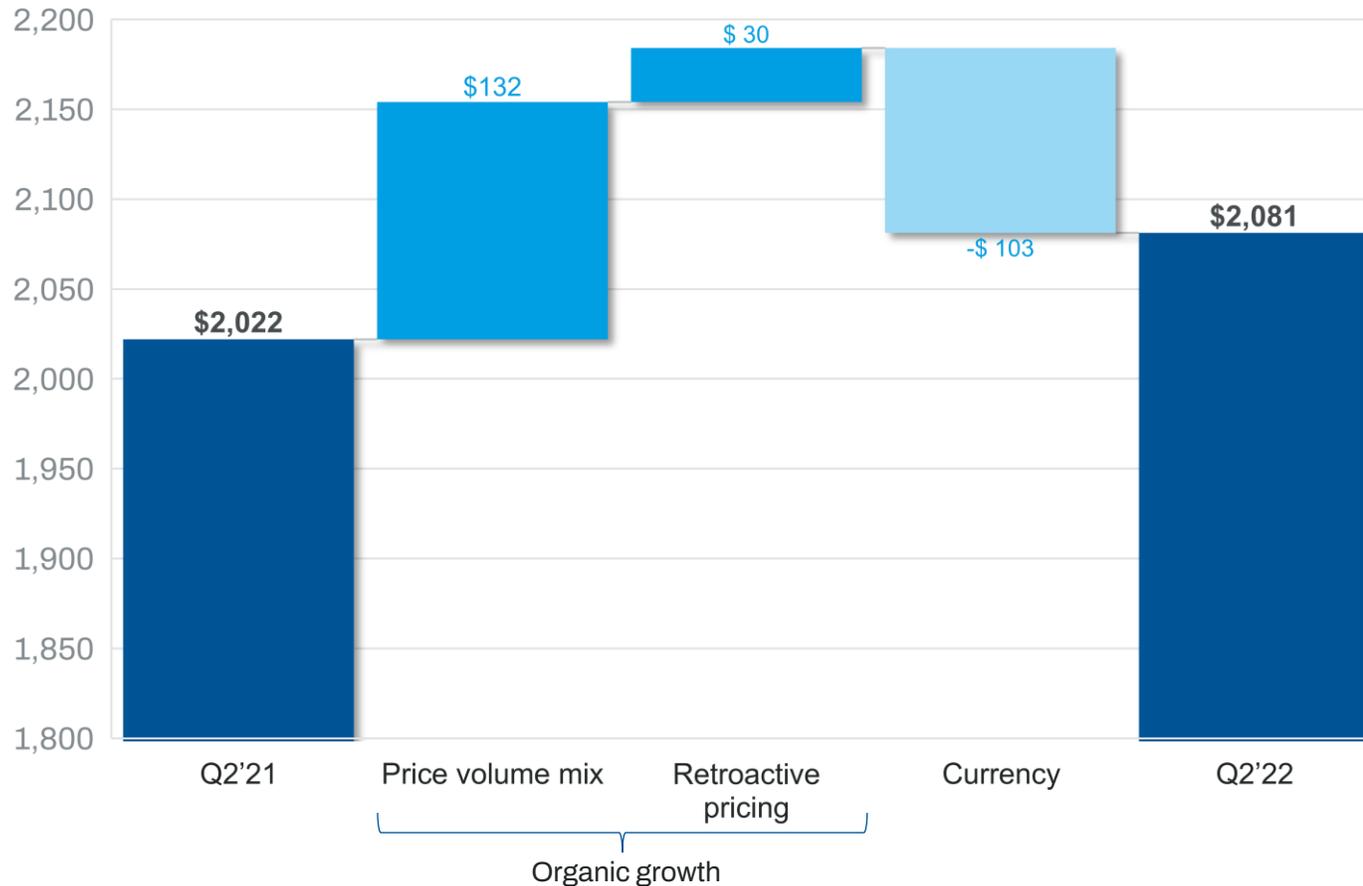


(* Non-US GAAP measures exclude costs for capacity alignments)

Q2'22 Sales Growth

Sales Bridge

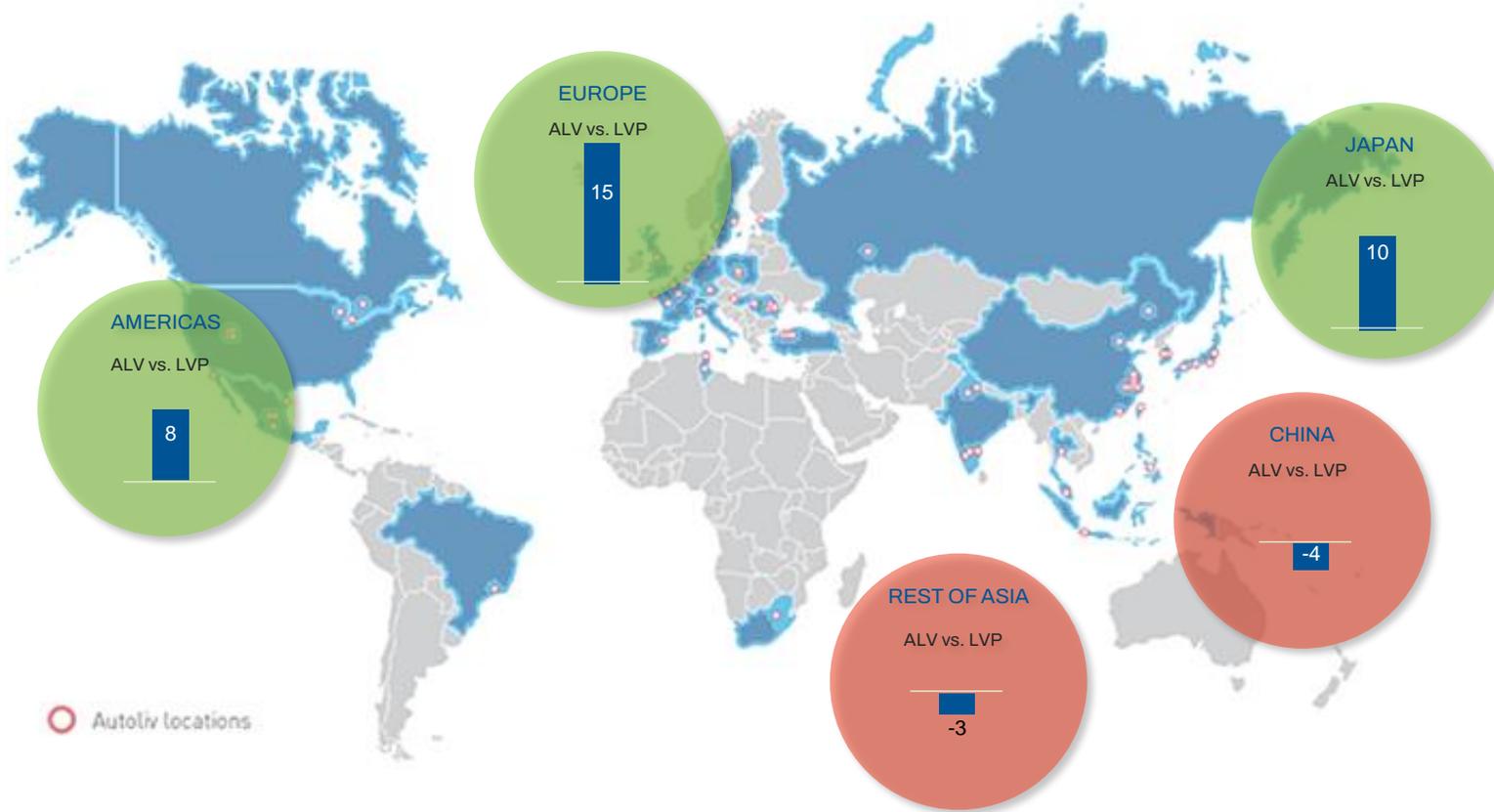
US\$ (Millions)



(**) Non-US GAAP measure.

Q2'22 Organic Sales* Growth - Outperforming global LVP by 7pp

Organic Growth* vs. LVP**
(Percentage points)



(* Non-US GAAP measure

(**) Light Vehicle Production (LVP) according to IHS Markit @ July 2022

Q2'22 Key Model Launches



VW ID. Buzz



Great Wall ORA Ballet Cat



Mercedes-Benz GLC



Li Xiang L9



Range Rover Sport



Mercedes-Benz EQE



Opel Astra Sports Tourer



Mercedes-Benz EQS SUV.



Honda HR-V/ZR-V



Cost Inflation Compensation Negotiations

- Seeking compensation for cost increases in raw materials, labor, logistics and utilities
- Negotiations are progressing and continue
 - Prices must reflect the changed cost environment
 - Focusing on substantial price increases
 - Some customer pricing are retroactive to cover costs incurred earlier in 2022
 - We are preserving our ability to seek further adjustments in the future should the need arise
- Implementing greater pricing flexibility into new contracts to account for changing costs



Cash Flow

Temporary negative effects on working capital

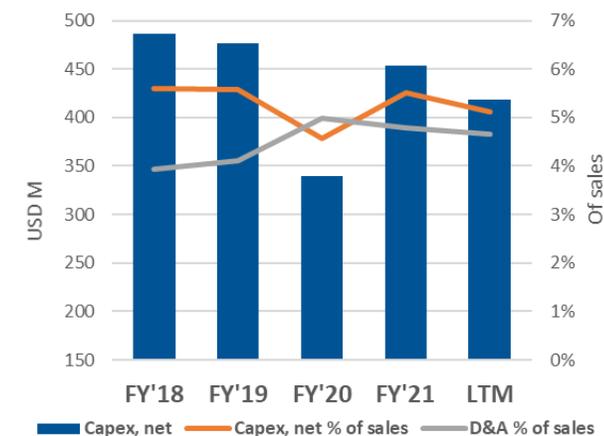
(US\$ Millions unless specified)	Q2'22	Q2'21	LTM	2021	2020
Net Income	79	\$105	338	\$437	\$188
Depreciation & Amortization	90	100	381	394	371
Other, net ³	19	-16	-89	-15	13
Change in operating WC	-239	-125	-106	-63	277
Operating cash flow	-51	63	524	754	849
Capital Expenditures, net ³	-139	-96	420	-454	-340
Free cash flow¹	-190	-33	103	300	509
Dividends paid	56	54	222	165	54
Stock repurchases	\$22	-	\$40	-	-

(1) Non-US GAAP measure, reconciliation is provided above

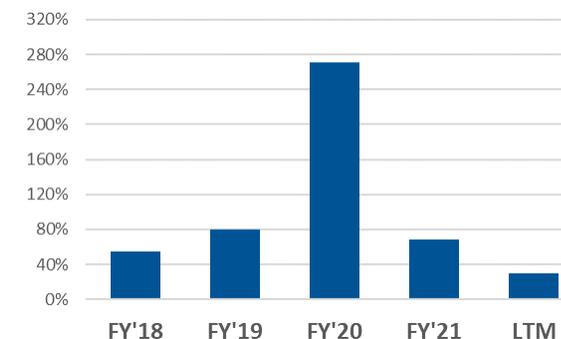
(2) Non-US GAAP measure, adjusted for EC antitrust accrual in 2018 and payment in 2019

(3) Includes income of \$80 million from sale in Q1 2022 of property in Japan

Capex and D&A



Cash Conversion²



Light Vehicle Production Outlook

LVP remains supply constrained with enough pent-up demand to buffer an affordability squeeze on the downside for 2022



North America. Sales of new vehicles remain well below demand, and well below sales a year ago.



Europe. Volumes remain supply constrained with enough pent-up demand to buffer an affordability squeeze on the downside for 2022.



China. As lockdowns have lifted and demand stimulated by the purchase tax reductions, vehicle production has recovered.

The short-term production forecast continues to be based on the ability to produce vehicles not on the macro sentiment

(* Light Vehicle Production (LVP) according to IHS Markit @ July 2022 Year over Year (Y-o-Y)

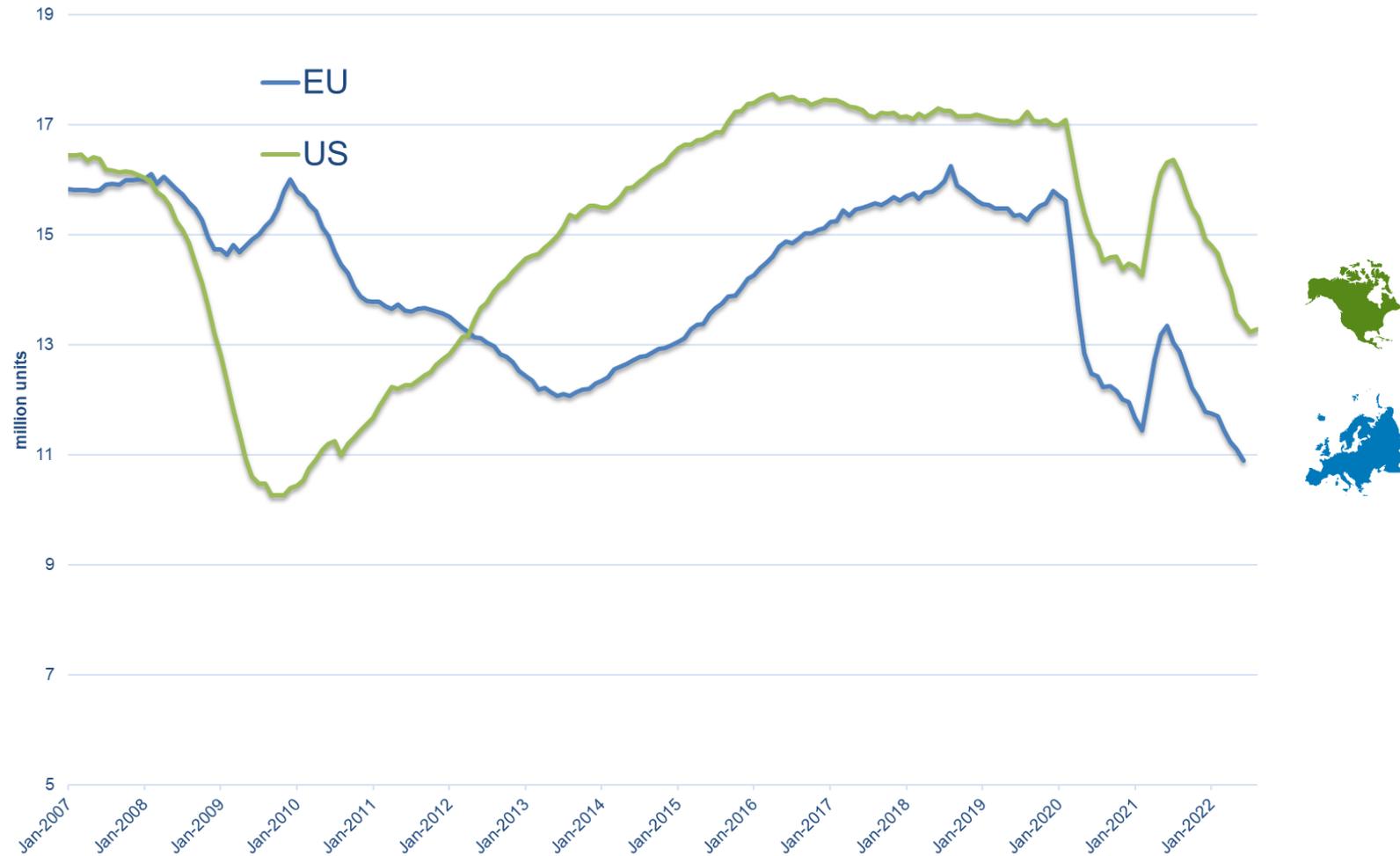
Light Vehicle Sales China

Strong recovery as demand is stimulated by a purchase tax reductions



Light Vehicle Sales Europe and North America

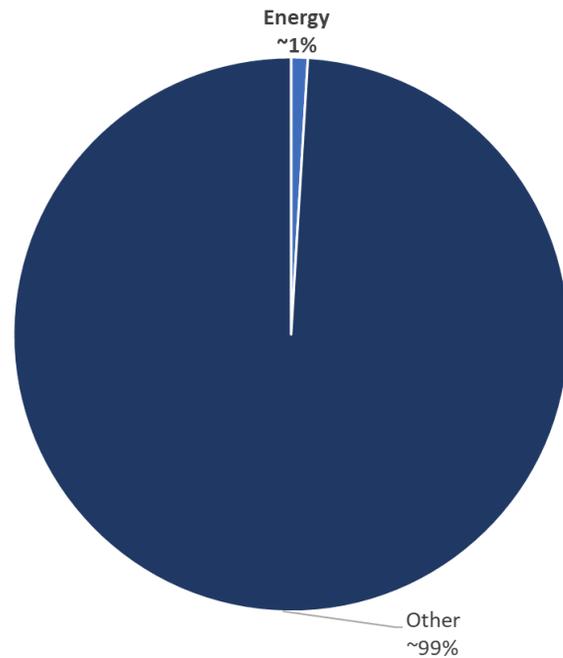
European LV sales lowest in 15 years, even lower than during the financial crisis



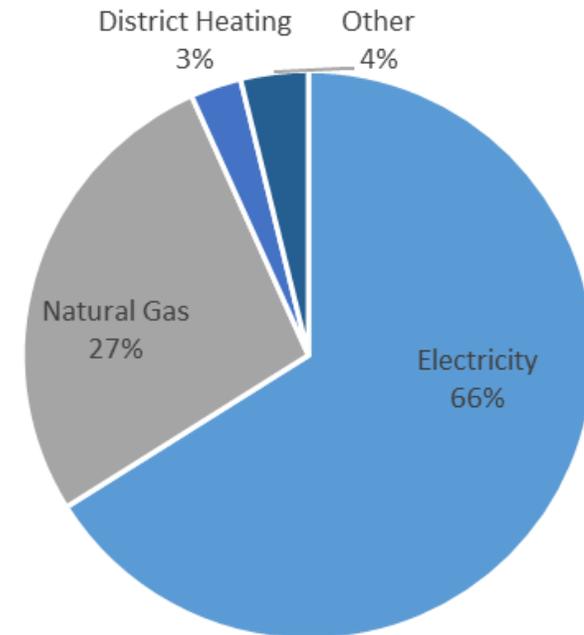
Energy use

The total energy use in 2021 was 943 GWh

Energy cost in relation to sales 2021



Share of energy use by source 2021



Business Outlook H2'22 (from July 22, 2022)

- Continued strong outperformance vs LVP expected
 - Expect higher outperformance for the rest of the year
- Sequential margins improvement anticipated
 - Improved LVP volumes and stability
 - Price increases and other recoveries
 - Strict cost control
 - Gradually improved supply chain stability
- Higher investments to support growth and footprint optimization



Closing: Outlook Summary (from July 22, 2022)

- Continued strong outperformance vs LVP
- Sequential margins improvement mainly through higher sales, price increases and some level of market stabilization
- Balance sheet and cash flow should allow for continued shareholder returns
- Trajectory towards mid-term target
 - Based on our ongoing activities and current market assumptions, we expect to be back on a trajectory towards our mid-term adjusted operating margin target

No later than 2024

Adjusted Operating
Margin* Target
~12%

- Stabilized GLVP >85 million
- Net RM headwind at FY2021 impact
- Strategic initiatives



An aerial photograph of a multi-lane highway curving along a rugged coastline. The road is flanked by steep, rocky cliffs on one side and the ocean with white-capped waves on the other. The text "Saving More Lives" is centered over the road in a large, white, sans-serif font.

Saving More Lives