



FYR 2020 Results

Hanover – March 9, 2021

Ticker: CON
ADR-Ticker: CTTAY
<http://www.continental-ir.com>

Wolfgang Schaefer – CFO

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1 | Current Situation

2020 Performance Targets Achieved, New Challenges Await in 2021

Review FY 2020

Group

- › (+) Fixed costs (excl. D&A) down 8% Y-o-Y
- › (+) Capex down 33% Y-o-Y

Automotive Technologies

- › (+) Regionally weighted outperformance of around 300 bps
- › (+) Fixed costs (excl. D&A) down 7% Y-o-Y

Rubber Technologies

- › (+) Margin resilience despite significant volume impact
- › (+) Fixed costs (excl. D&A) down 11% Y-o-Y

Powertrain Technologies

- › (+) Regionally weighted outperformance of around 1,000 bps
- › (+) Outperformance driven by strong electrification demand
- › (+) Fixed costs (excl. D&A) down 7% Y-o-Y

Priorities FY 2021

Operational

- › Supply chain constraints, especially related to semiconductors
 - › Most significant impact will be in H1, but effects expected to be felt throughout 2021
- › Challenges from ongoing COVID-19 pandemic
- › Volatile pace of volume recovery

Strategic

- › Deployment of operational, portfolio and organizational initiatives
- › Advancement of differentiated portfolio strategy: growth and value

Structural Program

- › Majority of locations are in implementation or have agreements in place
- › On track to achieve the >€1 bn gross cost savings from 2023

Vitesco Technologies

- › Tech Day on March 23, Capital Market Day on March 25
- › Continental Annual Shareholders' Meeting (virtual) on April 29
- › Spin-off and listing on track for H2 2021

2 | Strategic Priorities

Differentiation of Our Portfolio Between Growth and Value

Automotive Technologies

Tires

ContiTech

Growth

- › Fast-growing markets
- › Outperformance driven by technological innovation
- › Focus: market position, growth and long-term profitability

Software and systems excellence



Architecture and networking



Autonomous mobility



Smart mobility



Fleet services, selective regions



Smart solutions beyond rubber



Value

- › Stable, mature markets
- › Profitable business
- › Focus: profitability and cash conversion

Safety



User experience



EMEA business



Base business

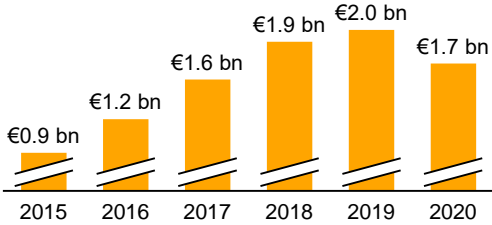


2 | Strategic Priorities

Leveraging Strong AD¹ Position to Capture Growth Opportunities

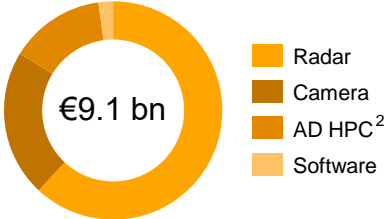
Leading AD¹ Player

Revenue

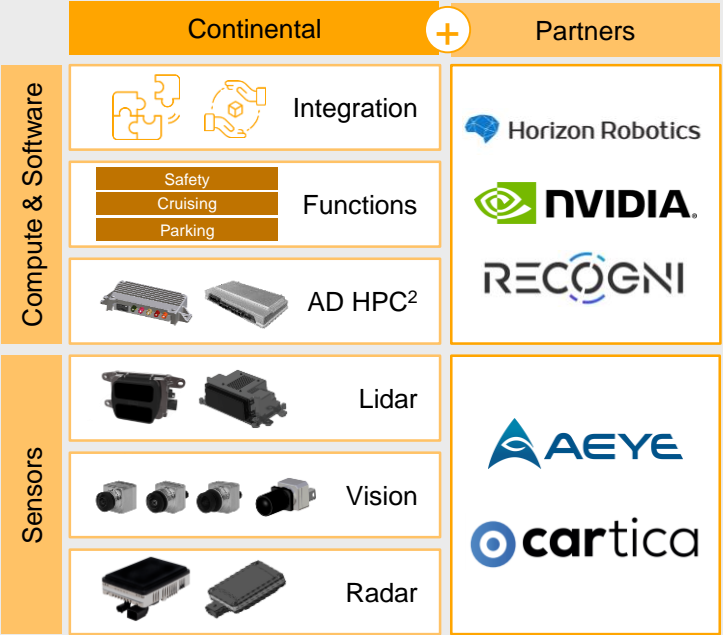


Order Intake

2018 – 2020



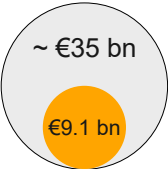
Full Stack Solution Provider



Growing Pipeline

○ Total addressable market³
 ● Awarded to Continental

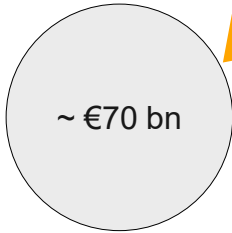
2018 – 2020



Drivers

- Content growth from L1/L2 to L2+/L3 and beyond
- From components to systems
- Services, system integration and functions

2022E – 2024E



¹ Assisted/automated Driving ² AD high-performance computer ³ Based on expected lifetime sales of orders awarded during the time period

3 | Group Highlights

Most Important KPIs for FY 2020

	FY 2019	FY 2020	Change	Comments
Sales	€44.5 bn	€37.7 bn	-15.2%	Organic growth -12.7%; FX -€1.0 bn
Adjusted EBIT ¹	€3,226 mn	€1,333 mn	-€1,893 mn	
Adjusted EBIT ¹ margin	7.3%	3.5%	-380 bps	
PPA ²	-€183 mn	-€184 mn		
Special effects	-€3,312 mn	-€1,873 mn		
Carve-out effects	-€46 mn	-€103 mn		
Restructuring	-€697 mn	-€881 mn		Structural program: -€850 mn
Goodwill impairments	-€2,294 mn	-€655 mn		
Other effects	-€275 mn	-€235 mn		Gain from sale of SAS JV: €157 mn
NIAT ³	-€1,225 mn	-€962 mn	€263 mn	
Free cash flow before acquisitions excluding carve-out effects	€1,343 mn	€1,109 mn	-€234 mn	
Gearing ratio	25.6%	32.7%	+710 bps	
Equity ratio	37.3%	31.9%	-540 bps	
Trailing ROCE ⁴	-1.0%	-3.2%	-220 bps	
Net indebtedness	€4,072 mn	€4,139 mn		

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

² Amortization of intangibles from PPA

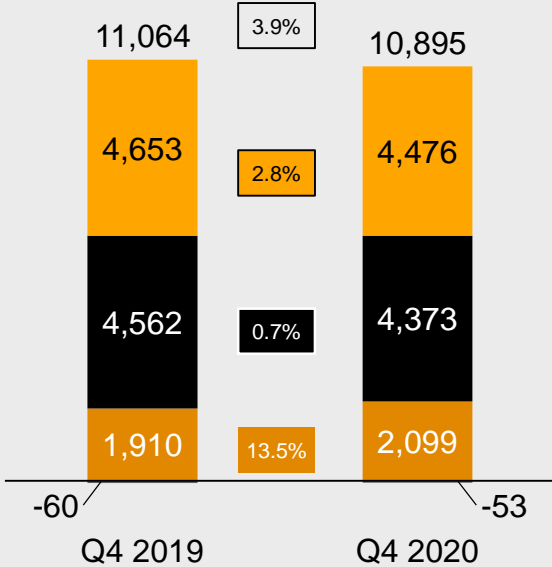
³ Net income attributable to the shareholders of the parent

⁴ Calculated as reported EBIT for the last twelve months (LTM) divided by average operating assets for the LTM

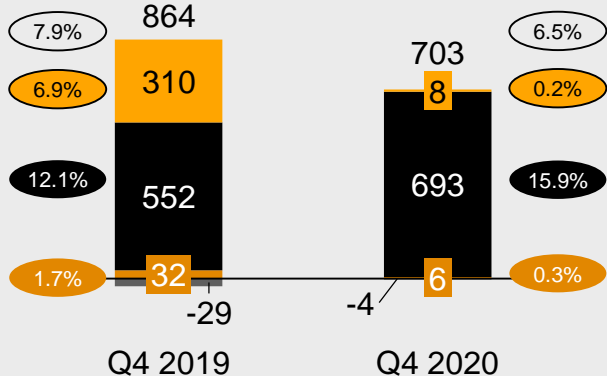
3 | Group Highlights

Q4 2020 – Sales and Earnings Performance

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



Sales

- › Impact from FX:
 - › Continental Group -4.2%
 - › Automotive Technologies -3.7%
 - › Rubber Technologies -4.9%
 - › Powertrain Technologies -3.6%

Adjusted EBIT¹

Automotive and Powertrain Technologies

- › Margin decrease primarily driven by higher R&D (net) and warranty claims

Rubber Technologies

- › Margin increase supported by cost discipline, price/mix as well as raw material tailwind

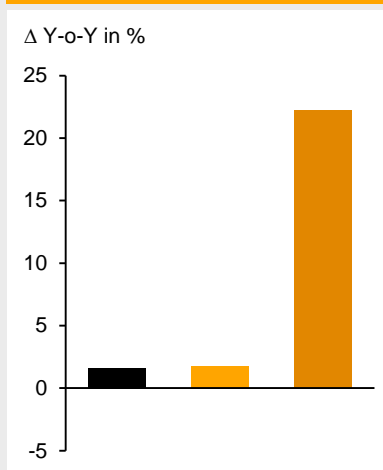
■ Automotive Technologies
 ■ Rubber Technologies
 ■ Powertrain Technologies
 ■ Consolidation |
 □ Organic Growth² |
 ○ Adj. EBIT Margin¹

¹ Before amortization of intangibles from PPA, consolidation and special effects
² Before changes in the scope of consolidation and exchange-rate effects

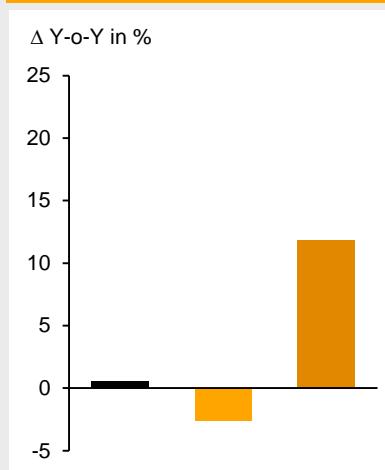
3 | Group Highlights

Regional Production vs. Sales Growth by Group Sectors in Q4 2020

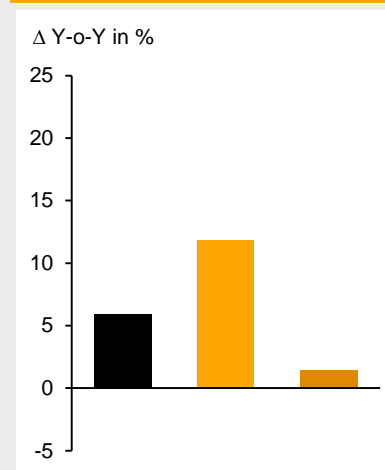
Europe¹



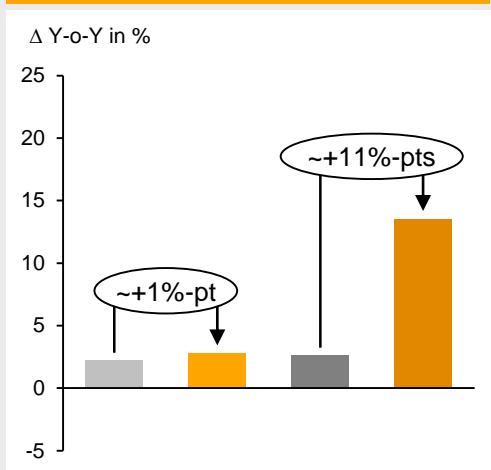
North America¹



China¹



Worldwide¹



Europe: share of sales



	Automotive	Powertrain
Q4 2019	46%	44%
Q4 2020	47%	47%

North America: share of sales

	Automotive	Powertrain
Q4 2019	25%	23%
Q4 2020	23%	21%

China: share of sales²

	Automotive	Powertrain
Q4 2019	15%	22%
Q4 2020	16%	20%

-  PC< production weighted (Automotive Technologies)
-  PC< production weighted (Powertrain Technologies)
-  Outperformance

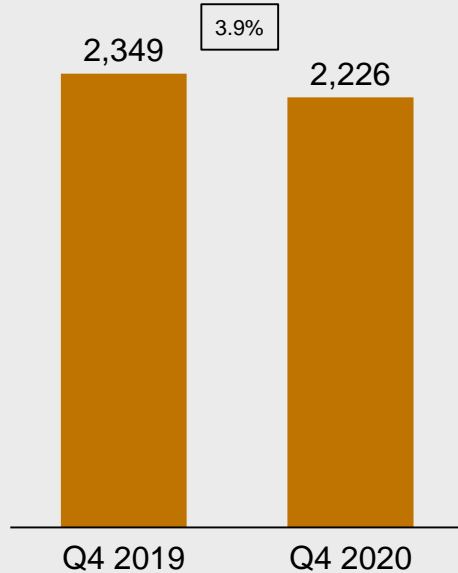
 PC< production by region  Automotive Technologies sales  Powertrain Technologies sales

¹ Shown as change in organic sales Y-o-Y w/o consolidation effects; China incl. Hong Kong
² Adjusted for deconsolidation of Chinese HBS joint venture

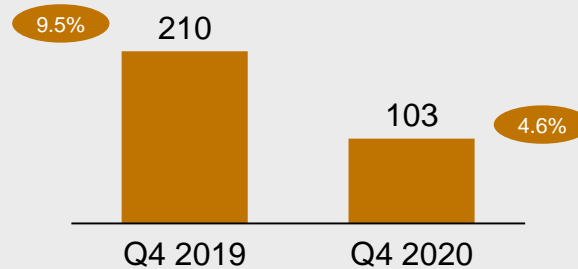
4 | Automotive Technologies

Q4 2020 – Autonomous Mobility and Safety

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



□ Organic Growth² | ● Adj. EBIT Margin¹

¹ Before amortization of intangibles from PPA, consolidation and special effects
² Before changes in the scope of consolidation and exchange-rate effects

Sales

- > Impact from FX: -3.3%
- > Deconsolidation effect of -€131 mn on reported sales from Chinese HBS joint venture
- > Organic growth in China and Europe overcompensated decline in North America
- > Growth in ADAS and PSS overcompensated slight declines in VED and HBS

Adjusted EBIT¹

- > Profitability impacted by higher R&D (net) caused by lower reimbursements as well as warranty claims

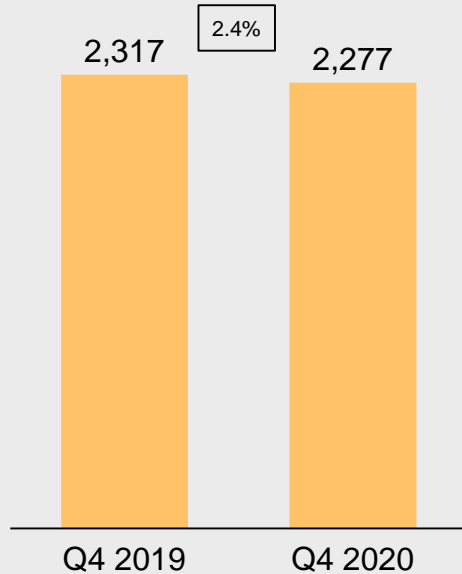
Order intake: Q4 €3.3 bn / FY €10.4 bn

- > Acceleration in Q4 order intake driven by business wins in ADAS and HBS

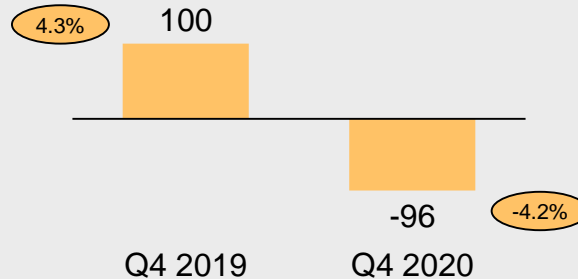
4 | Automotive Technologies

Q4 2020 – Vehicle Networking and Information

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



□ Organic Growth² | ○ Adj. EBIT Margin¹

¹ Before amortization of intangibles from PPA, consolidation and special effects
² Before changes in the scope of consolidation and exchange-rate effects

Sales

- > Impact from FX: -4.1%
- > Continued double-digit organic growth in China and South Korea
- > Sales down in Europe, primarily due to lower volumes in Germany
- > Outperformance restrained by technological transformation from (analog) instrument clusters to display solutions

Adjusted EBIT¹

- > Sizable margin decline resulting from higher R&D (net) as well as warranty topics

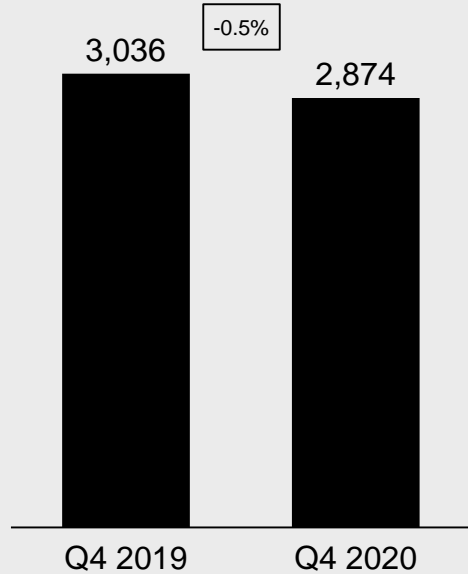
Order intake: Q4 €2.2 bn / FY €7.7 bn

- > New bookings for full digital cluster and smart access systems
- > Numerous major sourcing decisions continue to be delayed

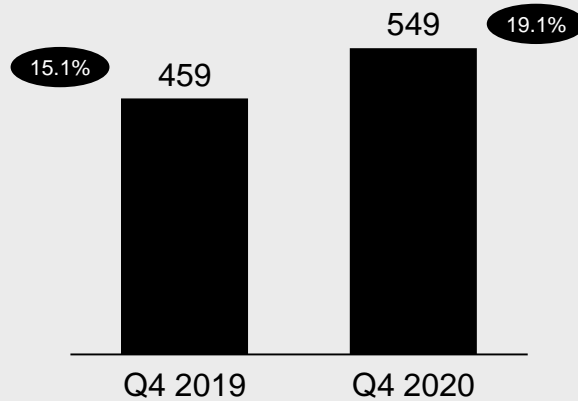
5 | Rubber Technologies

Q4 2020 – Tires

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



□ Organic Growth² | ● Adj. EBIT Margin¹

Sales

- › Impact from FX: -4.9%
- › Volume: -3.0%
 - › Strong Chinese volumes could not compensate for still tepid European market
 - › Winter tire sell-in significantly below prior year
- › Price/mix: +2.6%
 - › Strong mix contribution and solid replacement pricing more than offset OE price cuts

Adjusted EBIT¹

- › Strong price/mix and cost savings compensated for volume declines and FX headwind
- › Significant raw material tailwind of ~€80 mn
- › Continued fixed cost discipline, though effects expected to fade in 2021

¹ Before amortization of intangibles from PPA, consolidation and special effects
² Before changes in the scope of consolidation and exchange-rate effects

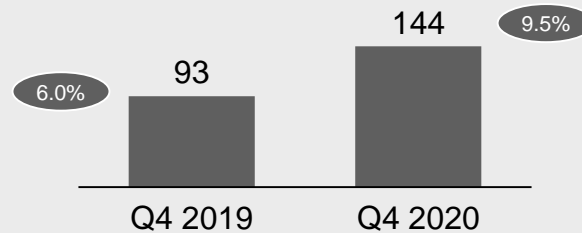
5 | Rubber Technologies

Q4 2020 – ContiTech

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



□ Organic Growth² | ● Adj. EBIT Margin¹

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

² Before changes in the scope of consolidation and exchange-rate effects

Sales

- › Impact from FX: -4.9%
- › Organic growth in nearly all end markets
 - › OE: Volume recovery in Mobile Fluid Systems
 - › Industrial and aftermarket: Continued strength in Surface Solutions and Air Spring Systems
 - › Strongest regional growth in China
- › Order intake of ~€275 mn in 2020 for thermal management in hybrid and electric vehicles at German, Asian and American OEs

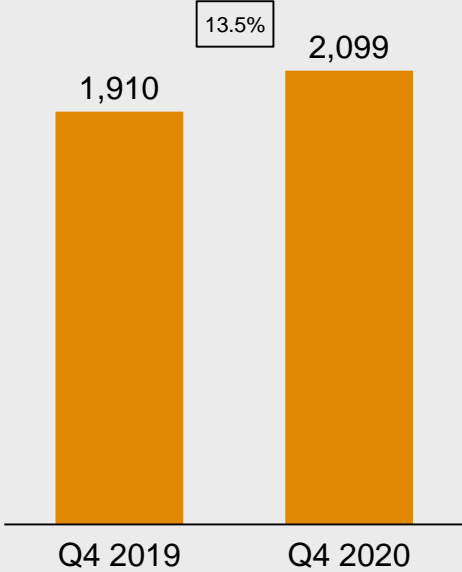
Adjusted EBIT¹

- › Sustained margin expansion supported by higher efficiency and strict fixed cost control
- › Further progress on restructuring, including site closure in Africa and capacity adjustment in Europe in 2021

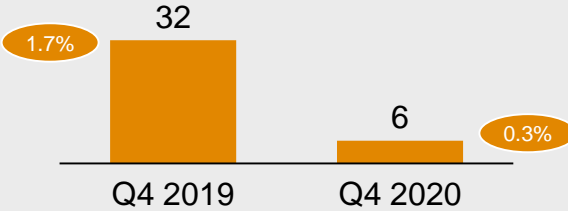
6 | Powertrain Technologies

Q4 2020 – Powertrain

Sales (€ mn)



Adjusted EBIT¹ (€ mn)



□ Organic Growth² | ● Adj. EBIT Margin¹

¹ Before amortization of intangibles from PPA, consolidation and special effects
² Before changes in the scope of consolidation and exchange-rate effects
³ Former Hybrid and Electric Vehicle business unit

Sales

- > Impact from FX: -3.6%
- > Electrification Technology³ sales of €140 mn (€52 mn in Q4 2019) mainly driven by high-voltage axle drives and power electronics
- > Increased demand for electronic controls, primarily in European market

Adjusted EBIT¹

- > Higher volumes counterbalanced by lower level of R&D reimbursements as well as claims-related expenses
- > Margin excluding Electrification Technology³ of 4.7%

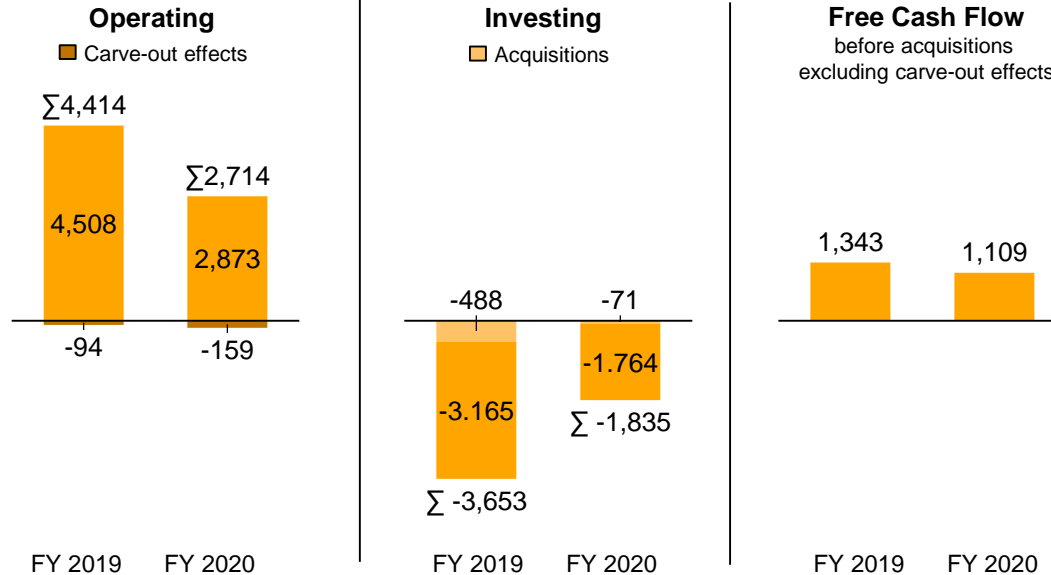
Order intake: Q4 €2.2 bn / FY €8.6 bn

- > Acceleration of bookings in Q4 supported by new orders for electrification products

7 | Cash Flow, Liquidity and Dividend

Resilient Free Cash Flow Despite Significant Decline in EBIT

Cash Flow FY 2020 (€ mn)



Operating Cash Flow

- > Decrease in operating cash flow primarily resulting from lower operating profit

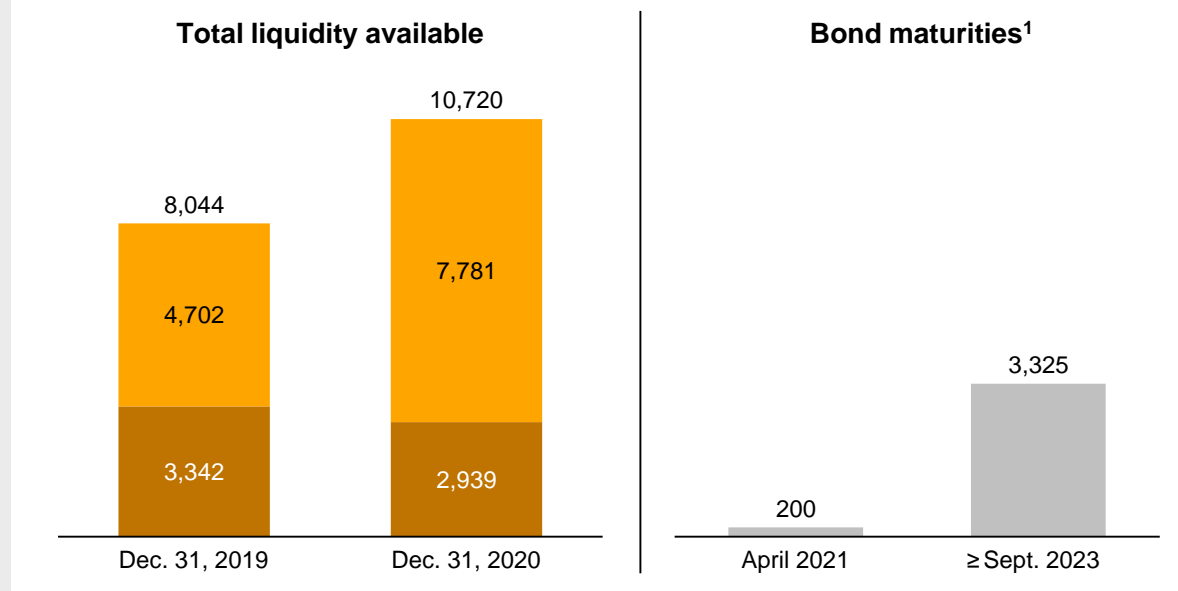
Investing Cash Flow

- > Lower outflows attributable to significant capex reduction and SAS JV divestment

7 | Cash Flow, Liquidity and Dividend

Financial Position Remains Solid

Liquidity and bond maturities (€ mn)



■ Cash | ■ Unutilized committed credit lines

Credit Lines

- › Exercised extension to December 2025 for €4 bn revolving credit line
- › Short-term credit line of €3 bn until May 2021
- › Neither credit line utilized as at year-end 2020
- › Availability of the credit facilities is not subject to financial covenants or ratings triggers

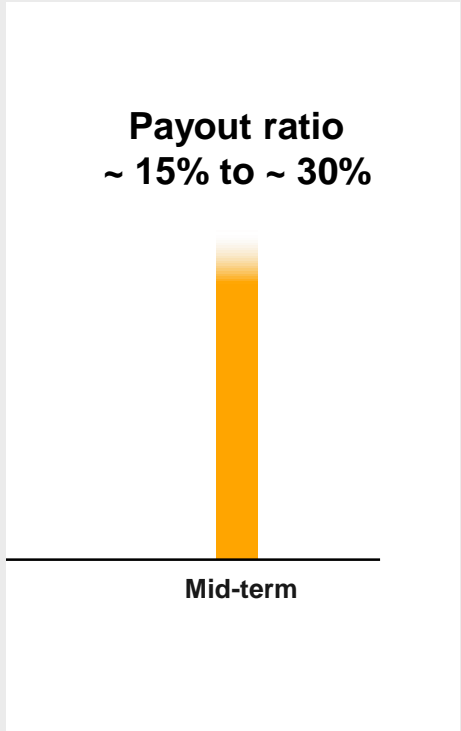
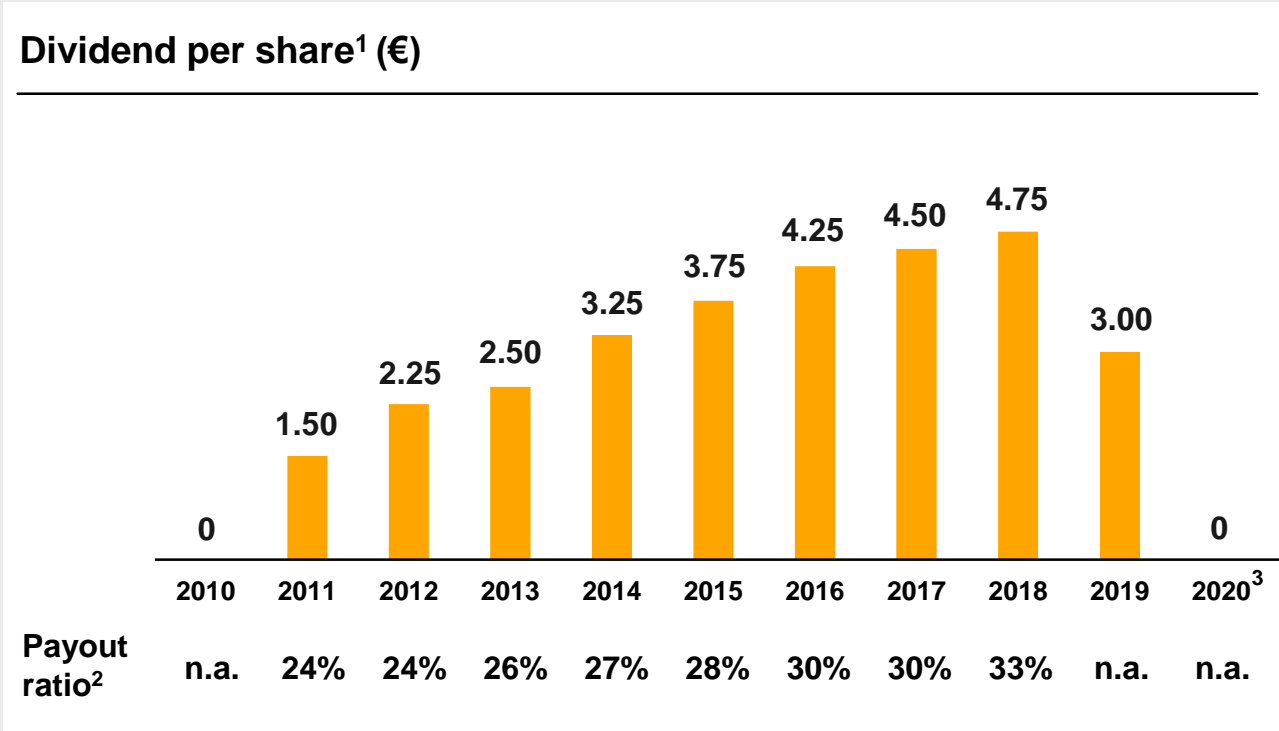
Bonds

- › Bond redemptions of €1,350 mn
- › New bonds issued with total volume of €2,125 mn with maturities ranging from 3 to 6 years

¹ Bond amounts shown are nominal values

7 | Cash Flow, Liquidity and Dividend











History of Dividend Per Share (€)¹



¹ Dividend paid for the respective fiscal year, payout in the subsequent year
² Ratio of dividend for the fiscal year to net income attributable to the shareholders of the parent
³ Dividend for FY 2020 subject to Supervisory Board approval and the approval of the Annual Shareholders' Meeting on April 29, 2021

8 | 2021 Outlook: Current Market Assumptions

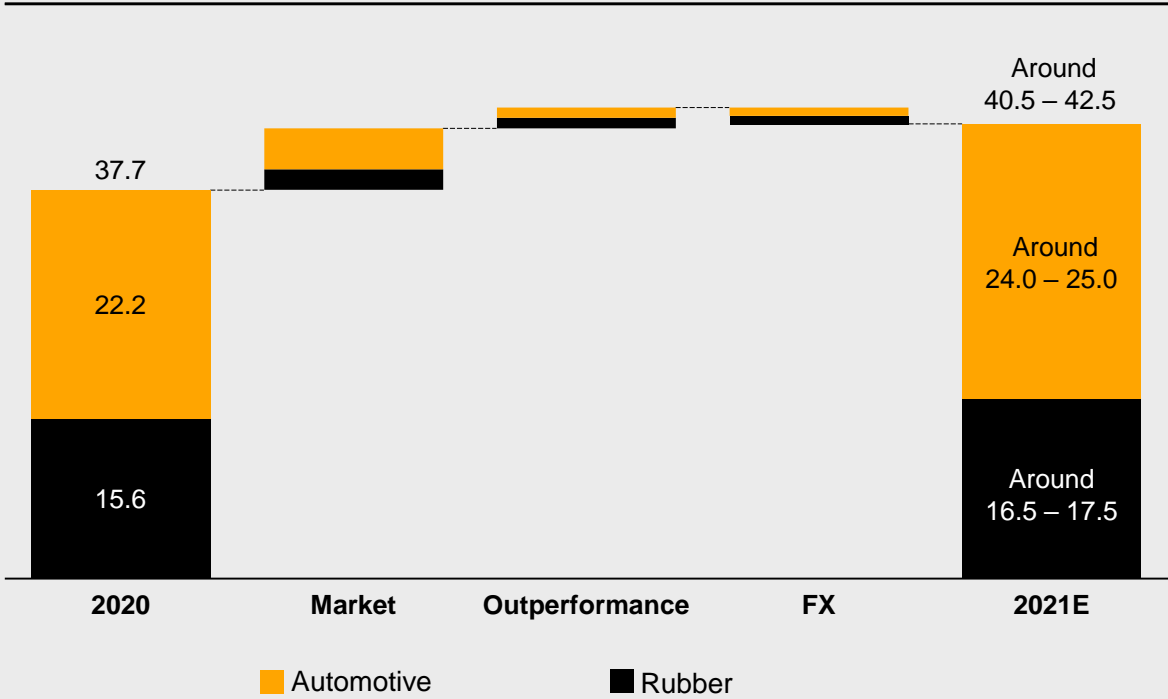
Recovery of Volumes Expected for 2021

	Vehicle Production				Replacement Tires			
	Passenger Cars & Light Trucks 		Commercial Vehicles 		Passenger Cars & Light Trucks 		Commercial Vehicles 	
	2020	2021E	2020	2021E	2020	2021E	2020	2021E
Europe 	-22%	11% to 14%	-18%	8% to 12%	-12%	6% to 8%	-3%	4% to 6%
North America   	-20%	20% to 23%	-31%	26% to 30%	-8%	4% to 6%	-1%	4% to 6%
China 	-4%	2% to 5%	27%	-28% to -32%	-5%	6% to 8%	n/a	n/a
Worldwide 	-16%	9% to 12%	-4%	-7% to -11%	-11%	6% to 8%	n/a	n/a

E = Estimates
Sources: IHS, own estimates

8 | 2021 Outlook: Continental Sales¹

(€ bn)



Details

Market

- > (+) PC< and CV production
- > (+) Replacement tire markets
- > (+) Recovery in industrial and aftermarket
- > (-) Supply chain constraints

Outperformance

- > (+) Auto: Content growth in HPC², ADAS³, Digital Displays and Electrification
- > (-) Auto: Phase-out of instrument clusters and non-core Powertrain products
- > (+) Rubber: Price/mix

FX

- > (-) Outlook assumes sales headwind of about 2% in both Automotive and Rubber

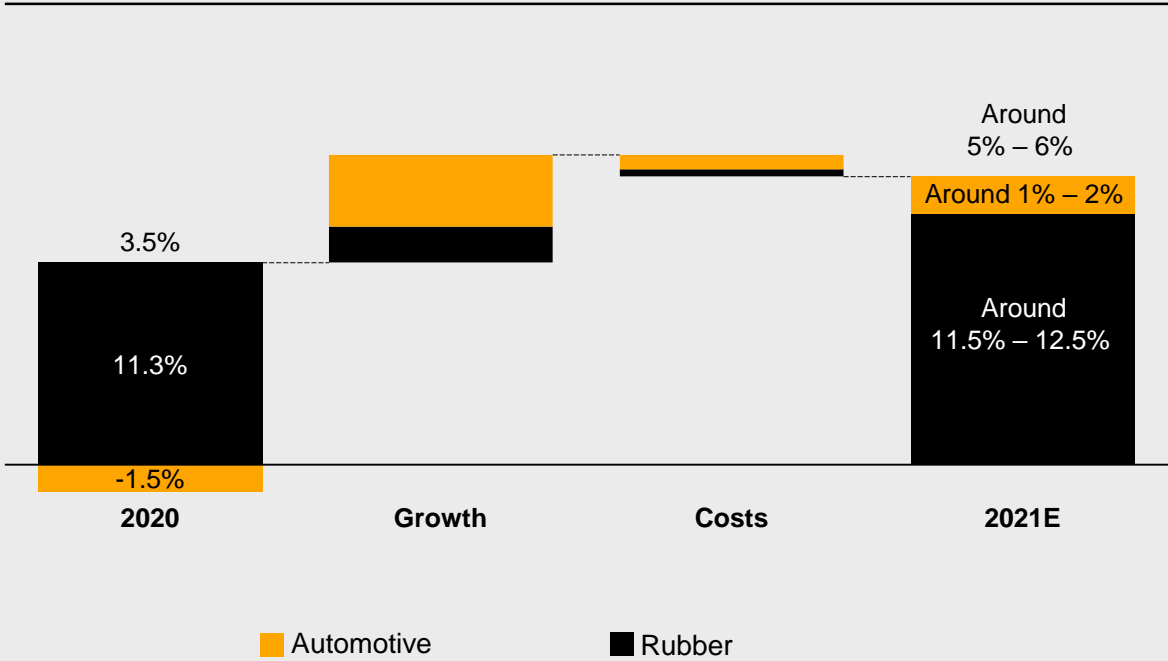
Notes

- > Does not reflect planned spin-off

¹ Not to scale. Illustration purposes only ² High Performance Computer ³ Advanced Driver Assistance Systems | E = Estimates

8 | 2021 Outlook: Continental

Adjusted EBIT¹ Margin²



Details

Growth

- > (+) PC< and CV production
- > (+) Replacement tire markets
- > (+) Recovery in industrial and aftermarket
- > (+) Auto: Content growth
- > (+) Rubber: Price/mix
- > (-) Rubber: FX transaction effects

Costs

- > (-) Auto: Expenses related to semiconductor supply constraints of ~€200 mn
- > (-) Auto: Higher R&D for ADAS
- > (-) Rubber: Higher raw material costs and reversal of temporary cost savings
- > (+) Implementation of structural program

Notes

- > Does not reflect planned spin-off

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

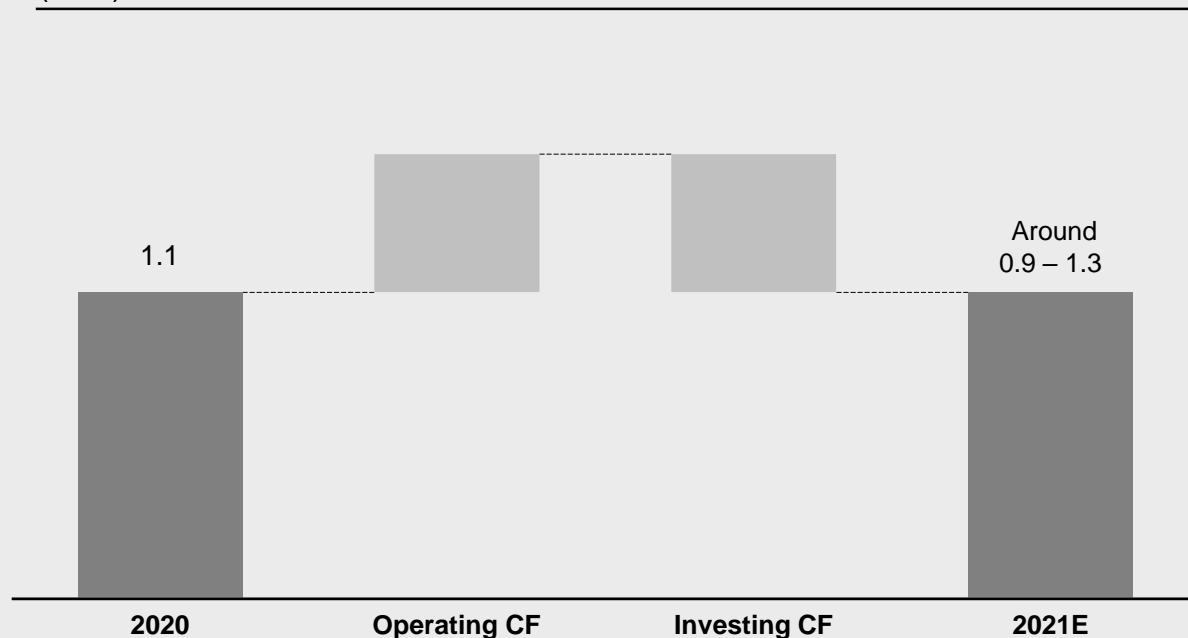
² Not to scale. Illustration purposes only

E = Estimates

8 | 2021 Outlook: Continental

Free Cash Flow before Acquisitions and Carve-Out Effects¹

(€ bn)



Details

Operating Cash Flow

- › (+) Higher EBIT
- › (-) Expected outflow for restructuring of €700 mn

Investing Cash Flow

- › (-) Higher capex/sales²
 - › Expect ~7% vs 5.9% in 2020
 - › Auto: Growth investments and spin-off dissynergies
 - › Rubber: Postponed investments from 2020

Notes

- › Does not reflect planned spin-off

¹ Not to scale. Illustration purposes only

² Before financial investments in % of sales

E = Estimates

8 | 2021 Outlook: Continental Group

Preliminary

	2020	2021E
Consolidated sales	€37.7 bn	Around €40.5 bn – €42.5 bn
Adj. EBIT ¹ margin	3.5%	Around 5% – 6%
Automotive sales	€22.1 bn	Around €24.0 bn – €25.0 bn
Adj. EBIT ¹ margin	-1.5%	Around 1% – 2%
Rubber sales	€15.6 bn	Around €16.5 bn – €17.5 bn
Adj. EBIT ¹ margin	11.3%	Around 11.5% – 12.5%
Raw materials cost impact for Rubber	Tailwind of €210 mn	Headwind of €200 mn
Special effects	-€1,873 mn	-€600 mn for restructuring costs and carve-out effects
Financial result	-€212 mn	Around -€220 mn ²
Tax rate including carve-out effects	2.4% ³	Around 27%
Capex before financial investments in % of sales	5.9%	Around 7%
PPA amortization	€184 mn	Almost €200 mn
Free cash flow before acquisitions and excluding carve-out effects	€1.1 bn	Around €0.9 bn – €1.3 bn

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

² Before effects of currency translation and effects from changes in the fair value of derivative instruments and other valuation effects

³ Excluding impairments

E = Estimates

Thank you!



Continental

FOUNDING PARTNER



Disclaimer

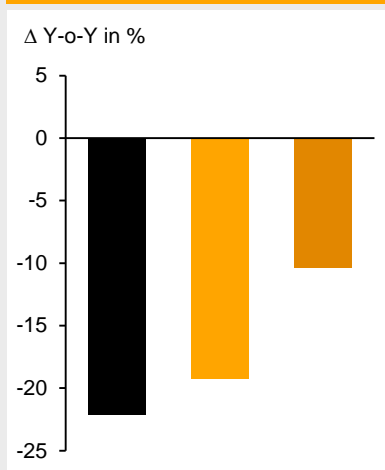
- › This presentation has been prepared by Continental Aktiengesellschaft solely in connection with the Analyst and Investor Call on March 9, 2021, and the subsequent analyst and investor meetings. It has not been independently verified. It does not constitute an offer, invitation or recommendation to purchase or subscribe for any shares or other securities issued by Continental AG or any subsidiary and neither shall any part of it form the basis of, or be relied upon in connection with, any contract or commitment concerning the purchase or sale of such shares or other securities whatsoever.
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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.
- › Adjustment to the consolidated financial statements as of March 31, 2020: As part of the change in the accounting policy for revenue recognition for subsidiaries in China, the Continental Group recognized the following amounts in the first quarter of 2020 as a result of an error correction in accordance with IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors. Sales increased by €68.7 million to a total of €9,912.7 million for the Continental Group, while manufacturing costs rose by €68.9 million to a total of €7,652.1 million. In the consolidated statement of financial position, trade accounts receivable were adjusted by €81.6 million to a total of €7,323.9 million, cash and cash equivalents by €27.9 million to a total of €2,555.0 million, trade accounts payable by €74.9 million to a total of €6,727.8 million, and short-term other financial liabilities by €34.8 million to a total of €906.2 million. The effect on gross margin on sales and subsequent earnings figures of -€0.2 million is not material.

Back-up

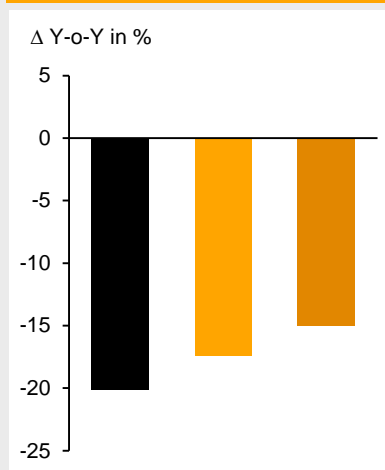
Back-up

Regional Production vs. Sales Growth by Group Sectors in FY 2020

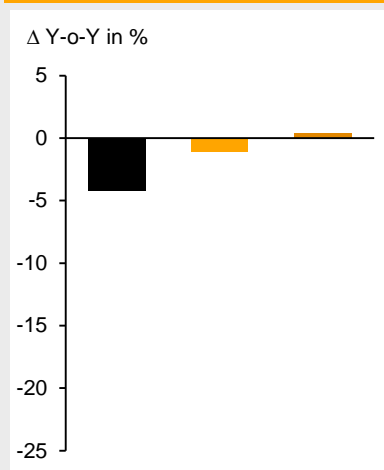
Europe¹



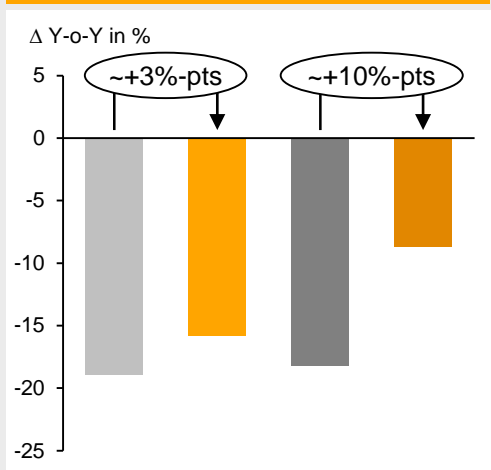
North America¹



China¹



Worldwide¹



Europe: share of sales




	Automotive	Powertrain
FY 2019	48%	47%
FY 2020	46%	46%

North America: share of sales

	Automotive	Powertrain
FY 2019	25%	24%
FY 2020	24%	22%

China: share of sales²

	Automotive	Powertrain
FY 2019	14%	18%
FY 2020	16%	20%

-  PC< production weighted (Automotive Technologies)
-  PC< production weighted (Powertrain Technologies)
-  Outperformance

 PC< production by region  Automotive Technologies sales  Powertrain Technologies sales

¹ Shown as change in organic sales Y-o-Y w/o consolidation effects; China incl. Hong Kong

² Adjusted for deconsolidation of Chinese HBS joint venture

Back-up

Key Historical Credit Metrics

(€ mn) ¹	2016	2017	2018	2019 ⁵	2020
Statement of Cash Flows					
Adjusted EBITDA	6,125	6,701	6,190	5,837	4,030
Reported EBITDA	6,057	6,679	6,236	4,977	3,034
Net cash interest paid	-112	-105	-91	-83	-137
Tax paid	-1,047	-1,122	-848	-866	-886
Change in net working capital ²	-210	-484	60	-256	-579
Other ³	250	253	-379	642	1,282
Cash flow arising from operating activities	4,938	5,221	4,977	4,414	2,714
Cash flow arising from investing activities	-3,167	-3,468	-3,626	-3,653	-1,835
- thereof acquisitions	-516	-596	-418	-488	-71
- thereof capex in PPE and intangibles	-2,708	-2,951	-3,285	-3,220	-2,126
Cash flow before financing activities	1,771	1,753	1,351	762	879
Cash flow before acquisitions	2,288	2,349	1,769	1,249	950
Statement of Financial Position					
Cash and cash equivalents	2,107	1,882	2,761	3,342	2,939
Derivative instruments and interest-bearing investments	48	161	184	206	257
Total indebtedness	4,952	4,090	4,607	7,619	7,334
Net indebtedness	2,798	2,048	1,661	4,072	4,139
Credit Ratios					
Net indebtedness / adjusted EBITDA	0.5x	0.3x	0.3x	0.7x	1.0x
Net cash interest paid coverage (ratio)⁴	54.8x	63.6x	67.8x	70.4x	29.5x

Notes:

1 Amounts shown may contain rounding differences

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

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

4 Adjusted EBITDA to net cash interest paid

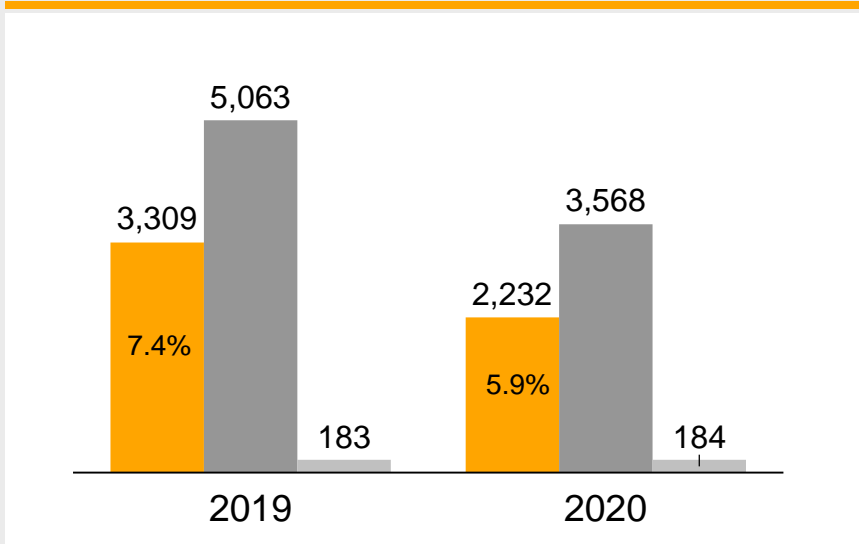
5 The previous year's figures have been adjusted due to the change in recognition of interest and penalties on income taxes. To increase transparency, receivables from and liabilities to related parties have been reclassified from changes in other assets and liabilities to changes from trade accounts receivables and payables starting from 2019 reporting year. The figures from the comparative period have been adjusted accordingly

IFRS 16 applied starting 2019

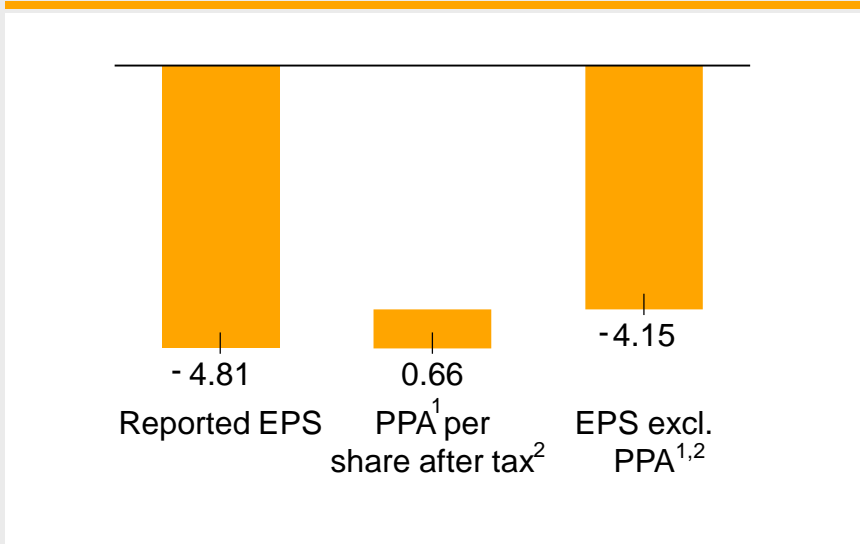
Back-up

Capex, Depreciation and Earnings per Share – Breakdown for FY 2020

Capex, Depreciation and PPA¹ (€ mn)



EPS excl. PPA^{1,2} (€)



■ Capex (PPE), percentage of sales | ■ Depreciation, w/o PPA¹ | ■ PPA¹

¹ Amortization of intangibles from PPA
² Assuming corporate tax rate of 28%

Back-up

Relevant Bonds

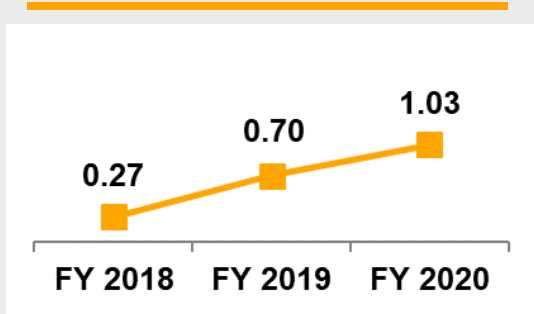
Issuer	Continental AG	Conti-Gummi Finance B.V., Netherlands ¹	Conti-Gummi Finance B.V., Netherlands ¹	Continental AG	Continental AG
Issue	Senior Notes				
Principal amount	€500 mn	€750 mn	€625 mn	€600 mn	€750 mn
Offering price	99.804%	99.559%	99.589%	99.802%	98.791%
Rating at issue date	Baa1 (Moody's) BBB+ (Fitch)	Baa2 (Moody's) BBB (Fitch)	Baa2 (Moody's) BBB (Fitch)	Baa1 (Moody's) BBB+ (Fitch)	Baa2 (Moody's) BBB (Fitch)
Current rating (group)	BBB (S&P ²), BBB (Fitch ³), Baa2 (Moody's ⁴)				
Coupon	0.00% p.a.	2.125% p.a.	1.125% p.a.	0.375% p.a.	2.500% p.a.
Issue date	Sept. 12, 2019	May 27, 2020	June 25, 2020	Sept. 27, 2019	May 27, 2020
Maturity	Sept. 12, 2023	Nov. 27, 2023	Sept. 25, 2024	June 27, 2025	Aug. 27, 2026
Interest payment		Annual Nov. 27	Annual Sept. 25	Annual June 27	Annual Aug. 27
WKN	A2YPE5	A28XTQ	A28YEC	A2YPAE	A28XTR
ISIN	XS2051667181	XS2178585423	XS2193657561	XS2056430874	XS2178586157
Denomination	€1,000 with minimum tradable amount €1,000	€1,000 with minimum tradable amount €1,000	€1,000 with minimum tradable amount €1,000	€1,000 with minimum tradable amount €1,000	€1,000 with minimum tradable amount €1,000

¹ Guaranteed by Continental AG² Contracted rating since May 19, 2000³ Contracted rating since November 7, 2013⁴ Contracted rating since January 1, 2019

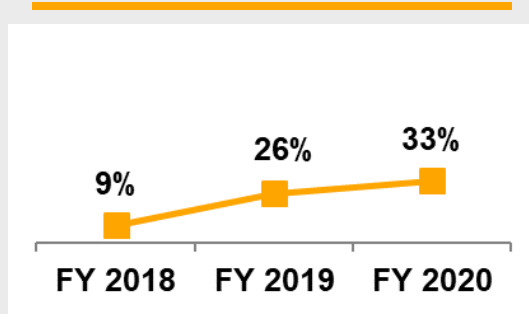
Back-up

Investment Grade Credit Profile

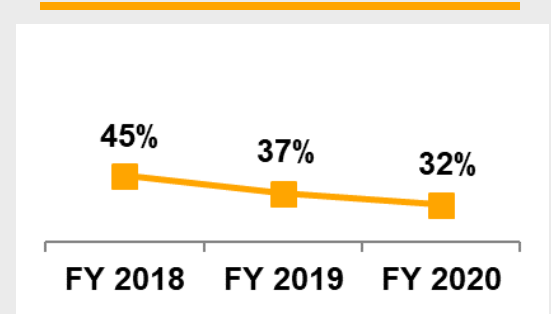
Leverage ratio¹



Gearing ratio²



Equity ratio³



Continental's current credit rating is:

- > Fitch (since April 20, 2020): BBB, outlook stable
- > S&P (since March 30, 2020): BBB, outlook negative
- > Moody's (since March 13, 2020): Baa2, outlook negative

Continental's targets:

- > Rating: BBB / BBB+
- > Leverage ratio¹: well below 1.00x
- > Gearing ratio²: below 40%
- > Equity ratio³: above 30%

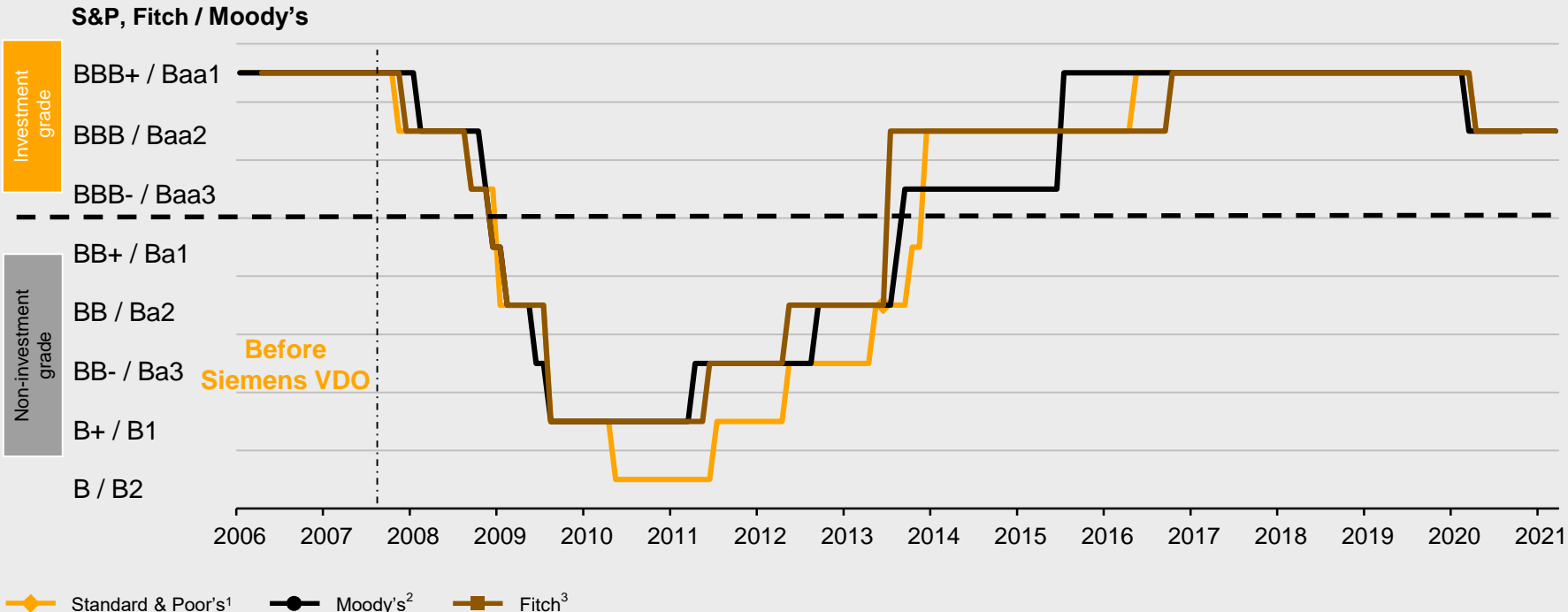
¹ Net indebtedness divided by adjusted EBITDA (LTM); IFRS 16 applied starting 2019

² Net indebtedness divided by equity; IFRS 16 applied starting 2019

³ IFRS 16 applied starting 2019

Back-up

Continental's Credit Rating



¹ Contracted rating since May 19, 2000
² Contracted rating since January 1, 2019
³ Contracted rating since November 7, 2013

Fact Sheets

2019 – 2020

Fact Sheets

Sales and Adjusted EBIT¹ by Quarter

Sales

Sales (€ mn)	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	2,359.0	2,384.0	2,289.8	2,348.8	9,381.6	2,060.3	1,256.2	1,987.0	2,225.7	7,529.2
Vehicle Networking and Information	2,395.2	2,474.7	2,408.5	2,317.1	9,595.5	2,134.5	1,315.1	2,129.6	2,276.9	7,856.1
Tires	2,830.5	2,871.0	2,990.1	3,036.4	11,728.0	2,483.5	1,912.2	2,888.7	2,874.2	10,158.6
ContiTech	1,572.9	1,677.1	1,598.3	1,553.2	6,401.5	1,520.9	1,063.7	1,469.7	1,524.3	5,578.6
Powertrain	2,005.6	1,961.4	1,925.8	1,909.5	7,802.3	1,829.0	1,131.2	1,908.9	2,098.6	6,967.7
Other / Consolidation	-116.5	-104.2	-109.1	-100.7	-430.5	-115.5	-58.7	-88.6	-105.1	-367.9
Group	11,046.7	11,264.0	11,103.4	11,064.3	44,478.4	9,912.7	6,619.7	10,295.3	10,894.6	37,722.3

Changes Y-o-Y in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	-6.1	-2.9	1.9	-1.1	-2.2	-12.7	-47.3	-13.2	-5.2	-19.7
Vehicle Networking and Information	-0.3	-2.5	2.4	-4.0	-1.2	-10.9	-46.9	-11.6	-1.7	-18.1
Tires	7.4	2.5	4.8	-0.9	3.3	-12.3	-33.4	-3.4	-5.3	-13.4
ContiTech	-1.8	2.9	2.6	-0.1	0.9	-3.3	-36.6	-8.0	-1.9	-12.9
Powertrain	3.1	-3.2	3.9	-0.4	0.8	-8.8	-42.3	-0.9	9.9	-10.7
Group	0.3	-1.0	2.9	-1.5	0.2	-10.3	-41.2	-7.3	-1.5	-15.2

Adjusted EBIT¹

Adj. EBIT ¹ (€ mn)	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	148.9	167.4	146.6	210.0	672.9	54.4	-187.7	124.8	103.4	94.9
Vehicle Networking and Information	129.7	129.9	83.0	99.8	442.4	21.3	-274.4	-26.1	-95.5	-374.7
Tires	416.5	410.3	419.5	459.1	1,705.4	264.2	37.2	493.5	549.2	1,344.1
ContiTech	118.0	125.4	119.3	92.7	455.4	116.8	-1.9	153.5	143.8	412.2
Powertrain	78.9	72.5	-126.0	31.6	57.0	11.9	-183.9	110.6	5.8	-55.6
Other / Consolidation	-7.7	-40.6	-30.5	-28.8	-107.6	-36.9	-23.3	-24.7	-3.3	-88.2
Group	884.3	864.9	611.9	864.4	3,225.5	431.7	-634.0	831.6	703.4	1,332.7

Adj. EBIT ¹ margin in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	6.3	7.0	6.4	8.9	7.2	2.6	-14.9	6.3	4.6	1.3
Vehicle Networking and Information	5.4	5.2	3.4	4.3	4.6	1.0	-20.9	-1.2	-4.2	-4.8
Tires	14.7	14.3	14.0	15.1	14.5	10.6	1.9	17.1	19.1	13.2
ContiTech	7.5	7.5	7.5	6.0	7.1	8.1	-0.2	10.6	9.5	7.6
Powertrain	3.9	3.7	-6.5	1.7	0.7	0.7	-16.3	5.8	0.3	-0.8
Group	8.0	7.7	5.5	7.8	7.3	4.4	-9.6	8.1	6.5	3.5

Changes Y-o-Y in %	2020				
	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	-63.5	-212.1	-14.9	-50.8	-85.9
Vehicle Networking and Information	-83.6	-311.2	-131.4	-195.7	-184.7
Tires	-36.6	-90.9	17.6	19.6	-21.2
ContiTech	-1.0	-101.5	28.7	55.1	-9.5
Powertrain	-84.9	-353.7	187.8	-81.6	-197.5
Group	-51.2	-173.3	35.9	-18.6	-58.7

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

Fact Sheets

EBITDA and EBIT by Quarter

EBITDA

(€ mn)	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	270.0	292.7	260.4	322.2	1,145.3	151.3	-61.6	168.0	215.2	472.9
Vehicle Networking and Information	235.4	269.7	32.4	44.9	582.4	276.3	-225.4	-72.5	47.8	26.2
Tires	610.0	597.8	613.8	676.1	2,497.7	471.6	241.8	435.8	715.7	1,864.9
ContiTech	178.8	152.9	184.3	154.5	670.5	179.4	49.6	201.8	197.9	628.7
Powertrain	186.0	185.4	-10.7	-168.2	192.5	116.5	-91.3	14.6	82.7	122.5
Other / Consolidation	-6.5	-41.6	-30.8	-32.3	-111.2	-34.7	-21.2	-22.8	-2.7	-81.4
Group	1,473.7	1,456.9	1,049.4	997.2	4,977.2	1,160.4	-108.1	724.9	1,256.6	3,033.8

Margin in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	11.4	12.3	11.4	13.7	12.2	7.3	-4.9	8.5	9.7	6.3
Vehicle Networking and Information	9.8	10.9	1.3	1.9	6.1	12.9	-17.1	-3.4	2.1	0.3
Tires	21.6	20.8	20.5	22.3	21.3	19.0	12.6	15.1	24.9	18.4
ContiTech	11.4	9.1	11.5	9.9	10.5	11.8	4.7	13.7	13.0	11.3
Powertrain	9.3	9.5	-0.6	-8.8	2.5	6.4	-8.1	0.8	3.9	1.8
Group	13.3	12.9	9.5	9.0	11.2	11.7	-1.6	7.0	11.5	8.0

Changes Y-o-Y in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	-24.3	-9.8	18.5	3.2	-5.6	-44.0	-121.0	-35.5	-33.2	-58.7
Vehicle Networking and Information	-16.9	-13.6	-92.7	-87.2	-58.1	17.4	-183.6	-323.8	6.5	-95.5
Tires	11.8	-7.3	1.7	-3.5	0.1	-22.7	-59.6	-29.0	5.9	-25.3
ContiTech	-8.7	-18.0	25.7	-10.4	-4.4	0.3	-67.6	9.5	28.1	-6.2
Powertrain	-10.3	-15.4	-134.9	-243.3	-66.5	-37.4	-149.2	236.4	149.2	-36.4
Group	-5.2	-12.1	-25.7	-38.1	-20.2	-21.3	-107.4	-30.9	26.0	-39.0

EBIT

(€ mn)	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	147.2	164.4	-590.9	159.0	-120.3	11.8	-193.9	45.8	38.6	-97.7
Vehicle Networking and Information	112.9	111.8	-1,465.8	-84.2	-1,325.3	139.6	-358.5	-921.8	-201.8	-1,342.5
Tires	414.0	398.2	391.4	448.0	1,651.6	256.6	31.0	231.3	493.4	1,012.3
ContiTech	96.0	64.8	95.8	49.3	305.9	89.8	-39.3	102.6	101.0	254.1
Powertrain	60.9	56.3	-367.8	-411.5	-662.1	-22.9	-244.3	-106.2	-77.4	-450.8
Other / Consolidation	-7.7	-42.2	-33.2	-35.0	-118.1	-38.6	-24.1	-25.1	-5.7	-93.5
Group	823.3	753.3	-1,970.5	125.6	-268.3	436.3	-829.1	-673.4	348.1	-718.1

Margin in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	6.2	6.9	-25.8	6.8	-1.3	0.6	-15.4	2.3	1.7	-1.3
Vehicle Networking and Information	4.7	4.5	-60.9	-3.6	-13.8	6.5	-27.3	-43.3	-8.9	-17.1
Tires	14.6	13.9	13.1	14.8	14.1	10.3	1.6	8.0	17.2	10.0
ContiTech	6.1	3.9	6.0	3.2	4.8	5.9	-3.7	7.0	6.6	4.6
Powertrain	3.0	2.9	-19.1	-21.6	-8.5	-1.3	-21.6	-5.6	-3.7	-6.5
Group	7.5	6.7	-17.7	1.1	-0.6	4.4	-12.5	-6.5	3.2	-1.9

Changes Y-o-Y in %	2019					2020				
	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4	Year
Autonomous Mobility and Safety	-41.8	-24.7	-634.3	-20.8	-115.4	-92.0	-217.9	107.8	-75.7	18.8
Vehicle Networking and Information	-38.8	-48.1	-530.2	-134.0	-234.1	23.6	-420.7	37.1	-139.7	-1.3
Tires	4.7	-19.3	-13.0	-17.5	-12.2	-38.0	-92.2	-40.9	10.1	-38.7
ContiTech	-21.2	-41.9	38.0	-47.2	-22.8	-6.5	-160.6	7.1	104.9	-16.9
Powertrain	-38.7	-49.1	-322.3	-12,759.4	-652.7	-137.6	-533.9	71.1	81.2	31.9
Group	-19.2	-32.7	-331.4	-87.9	-106.7	-47.0	-210.1	65.8	177.1	-167.6

Fact Sheets

Consolidated Statement of Income

(€ mn)	2020 1 - 12	2019 1 - 12	2020 Q4	2019 Q4
Sales	37,722.3	44,478.4	10,894.6	11,064.3
Cost of sales	-29,133.6	-33,893.4	-8,235.7	-8,565.6
Gross margin on sales	8,588.7	10,585.0	2,658.9	2,498.7
Research and development expenses	-4,330.6	-4,471.8	-1,188.4	-1,114.6
Selling and logistics expenses	-2,417.3	-2,718.9	-609.6	-695.6
Administrative expenses	-1,156.9	-1,110.2	-300.2	-252.4
Other income	1,711.2	1,774.6	-138.1	-325.2
Other expenses	-3,045.3	-4,203.2		
Income from at-equity accounted investees	-68.5	-124.3	-74.6	14.7
Other income from investments	0.6	0.5	0.1	
Earnings before interest and tax	-718.1	-268.3	348.1	125.6
Interest income	98.5	147.2	26.6	59.6
Interest expense	-282.2	-317.3	-79.8	-98.8
Effects from currency translation	-97.4	-30.5	-19.1	-0.1
Effects from changes in the fair value of derivative instruments and other valuation effects	69.1	-119.7	3.1	-122.1
Financial result	-212.0	-320.3	-69.2	-161.4
Earnings before tax	-930.1	-588.6	278.9	-35.8
Income tax expense	11.3	-582.4	-49.3	-239.6
Net income	-918.8	-1,171.0	229.6	-275.4
Non-controlling interests	-43.1	-54.0	-23.4	-23.2
Net income attributable to the shareholders of the parent	-961.9	-1,225.0	206.2	-298.6
Basic earnings per share (in €)	-4.81	-6.13	1.03	-1.50
Diluted earnings per share (in €)	-4.81	-6.13	1.03	-1.50

Fact Sheets

Consolidated Statement of Financial Position – Assets

Assets (€ mn)	December 31, 2020	December 31, 2019
Goodwill	4,361.6	5,113.5
Other intangible assets	1,346.9	1,691.8
Property, plant and equipment	13,760.6	14,932.7
Investment property	12.2	11.7
Investments in equity-accounted investees	351.3	397.7
Other investments	123.4	197.6
Deferred tax assets	2,751.4	2,174.4
Defined benefit assets	82.7	7.8
Long-term contract assets	—	0.1
Long-term derivative instruments and interest-bearing investments	142.6	54.0
Long-term other financial assets	161.0	114.6
Long-term other assets	24.2	28.6
Non-current assets	23,117.9	24,724.5
Inventories	4,238.2	4,694.4
Trade accounts receivable	7,353.2	7,711.6
Short-term contract assets	119.1	89.1
Short-term other financial assets	146.8	118.5
Short-term other assets	1,352.5	1,406.7
Income tax receivables	234.8	240.5
Short-term derivative instruments and interest-bearing investments	114.0	151.5
Cash and cash equivalents	2,938.7	3,341.8
Assets held for sale	22.8	89.6
Current assets	16,520.1	17,843.7
Total assets	39,638.0	42,568.2

Fact Sheets

Consolidated Statement of Financial Position – Total Equity and Liabilities

Equity and liabilities (€ mn)	December 31, 2020	December 31, 2019
Subscribed capital	512.0	512.0
Capital reserves	4,155.6	4,155.6
Retained earnings	11,960.2	13,522.1
Other comprehensive income	-4,365.4	-2,794.4
Equity attributable to the shareholders of the parent	12,262.4	15,395.3
Non-controlling interests	376.7	480.4
Total equity	12,639.1	15,875.7
Long-term employee benefits	6,109.9	5,406.3
Deferred tax liabilities	168.6	305.4
Long-term provisions for other risks and obligations	1,242.6	666.1
Long-term indebtedness	5,144.4	3,375.2
Long-term other financial liabilities	6.7	31.7
Long-term contract liabilities	7.0	16.7
Long-term other liabilities	63.9	20.0
Non-current liabilities	12,743.1	9,821.4
Short-term employee benefits	1,236.5	1,368.7
Trade accounts payable	5,933.1	7,111.0
Short-term contract liabilities	291.0	234.9
Income tax payables	790.1	938.6
Short-term provisions for other risks and obligations	1,725.4	1,261.6
Short-term indebtedness	2,190.0	4,243.8
Short-term other financial liabilities	1,287.9	1,046.3
Short-term other liabilities	801.8	666.2
Current liabilities	14,255.8	16,871.1
Total equity and liabilities	39,638.0	42,568.2

Fact Sheets

Consolidated Statement of Cash Flows

(€ mn)	2020	2019
Net income	-918.8	-1,171.0
Income tax expense	-11.3	582.4
Financial result	212.0	320.3
EBIT	-718.1	-268.3
Interest paid	-169.4	-157.9
Interest received	32.8	75.0
Income tax paid	-885.5	-866.0
Dividends received	31.3	67.3
Depreciation, amortization, impairment and reversal of impairment losses	3,751.9	5,245.5
Income from equity-accounted investees and other investments, incl. impairment and reversal of impairment losses	22.9	123.8
Gains/losses from the disposal of assets, companies and business operations	-187.7	-15.5
Changes in		
inventories	205.6	-49.1
Trade accounts receivable	140.2	337.8
Trade accounts payable	-925.0	-544.7
employee benefits and other provisions	1,121.5	658.3
other assets and liabilities	293.5	-191.8
Cash flow arising from operating activities	2,714.0	4,414.4
Cash flow from the disposal of assets	57.6	53.9
Capital expenditure on property, plant and equipment, and software	-1,942.4	-2,977.5
Capital expenditure on intangible assets from development projects and miscellaneous	-183.7	-242.8
Cash flow from the disposal of companies and business operations	304.3	1.3
Acquisition of companies and business operations	-71.1	-487.6
Cash flow arising from investing activities	-1,835.3	-3,652.7
Cash flow before financing activities (free cash flow)	878.7	761.7
Net cash change in short-term indebtedness	-2,557.7	-1,049.5
Cash change in long-term indebtedness	2,160.7	1,907.5
Other cash changes	81.9	-24.9
Successive purchases	-172.8	-71.0
Dividends paid	-600.0	-950.0
Dividends paid to and cash changes from equity transactions with non-controlling interests	-52.7	-32.5
Cash and cash equivalents arising from the first-time consolidation of subsidiaries	—	0.4
Cash flow arising from financing activities	-1,140.6	-220.0
Change in cash and cash equivalents	-261.9	541.7
Cash and cash equivalents as at January 1	3,341.8	2,761.4
Effect of exchange-rate changes on cash and cash equivalents	-141.2	38.7
Cash and cash equivalents as at December 31	2,938.7	3,341.8

Fact Sheets

Reported and Adjusted 2020 Results

(€ mn)	Autonomous Mobility and Safety		Vehicle Networking and Information		Tires		ContiTech		Powertrain		Cons. / Corr.		Group	
	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
Sales	9,381.6	7,529.2	9,595.5	7,856.1	11,728.0	10,158.6	6,401.5	5,578.6	7,802.3	6,967.7	-430.5	-367.9	44,478.4	37,722.3
EBIT	-120.3	-97.7	-1,325.3	-1,342.5	1,651.6	1,012.3	305.9	254.1	-662.1	-450.8	-118.1	-93.5	-268.3	-718.1
Amortization of intangible assets from PPA			57.2	65.5	20.0	20.3	94.6	88.7	10.7	9.1			182.5	183.6
Total special effects	796.1	192.6	1,708.9	903.1	33.8	310.8	54.5	75.2	708.4	386.1	10.5	5.3	3,312.2	1,873.1
Total consolidation effects	-2.9		1.6	-0.8		0.7	0.4	-5.8					-0.9	-5.9
Total consolidation & special effects	793.2	192.6	1,710.5	902.3	33.8	311.5	54.9	69.4	708.4	386.1	10.5	5.3	3,311.3	1,867.2
Adjusted operating result (adj. EBIT) ¹	672.9	94.9	442.4	-374.7	1,705.4	1,344.1	455.4	412.2	57.0	-55.6	-107.6	-88.2	3,225.5	1,332.7
in % of adjusted sales	7.4%	1.3%	4.6%	-4.8%	14.5%	13.2%	7.1%	7.6%	0.7%	-0.8%			7.3%	3.5%

(€ mn)	Automotive Technologies		Rubber Technologies		Powertrain Technologies		Cons. / Corr.		Group	
	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
Sales	18,904.7	15,316.9	18,012.9	15,639.5	7,802.3	6,967.7	-241.5	-201.8	44,478.4	37,722.3
EBIT	-1,445.6	-1,440.6	1,957.5	1,266.4	-662.1	-450.8	-118.1	-93.1	-268.3	-718.1
Amortization of intangible assets from PPA	57.2	65.5	114.6	109.0	10.7	9.1			182.5	183.6
Total special effects	2,505.0	1,095.7	88.3	386.0	708.4	386.1	10.5	5.3	3,312.2	1,873.1
Total consolidation effects	-1.3	-0.8	0.4	-5.1					-0.9	-5.9
Total consolidation & special effects	2,503.7	1,094.9	88.7	380.9	708.4	386.1	10.5	5.3	3,311.3	1,867.2
Adjusted operating result (adj. EBIT) ¹	1,115.3	-280.2	2,160.8	1,756.3	57.0	-55.6	-107.6	-87.8	3,225.5	1,332.7
in % of adjusted sales	6.0%	-1.8%	12.0%	11.3%	0.7%	-0.8%			7.3%	3.5%

¹ Before amortization of intangibles from PPA, changes in the scope of consolidation and special effects

References

Useful Links

Continental Investor Relations website	www.continental-ir.com
Annual and interim reports	www.continental-corporation.com/en/investors/reports
Fact Book / Investor Presentation	https://www.continental.com/en/investors/reports
Investor Relations events and presentations	https://www.continental.com/en/investors/events-and-presentations
Sustainability at Continental (presentation and fact sheet for investors)	https://www.continental.com/resource/blob/23136/8b04da84d56f973fd247b1f131226184/sustainability-presentation-data.pdf
Corporate Sustainability	www.continental-sustainability.com
2019 Integrated Sustainability Report	https://www.continental.com/en/sustainability/reporting-principles
Corporate Governance Principles	www.continental-corporation.com/en/company/corporate-governance/principles-and-declarations
Continental shares	https://www.continental.com/en/investors/shares
Continental debt and rating	https://www.continental.com/en/investors/debt-and-rating

Continental

Financial Calendar

2021

Annual Financial Press Conference	March 9, 2021
Annual Shareholders´ Meeting	April 29, 2021
Q1 Quarterly Statement	May 6, 2021
Half-Year Financial Report	August 5, 2021
Nine-Month Quarterly Statement	November 10, 2021
Capital Market Days (Vitesco Technologies)	March 23 and 25, 2021

2022

Annual Financial Press Conference	March
Annual Shareholders´ Meeting (incl. key data for Q1 2022)	April 29, 2022
Q1 Quarterly Statement	May
Half-Year Financial Report	August
Nine-Month Quarterly Statement	November

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