

Post Close Trading Update

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TI Fluid Systems PLC
25 January 2022

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TI Fluid Systems plc Post Close Trading Update

TI Fluid Systems plc, a leading global manufacturer of highly engineered automotive fluid storage, carrying and delivery systems, including thermal management systems, for light vehicles, issues a trading update for the year ended 31 December 2021, ahead of publishing Full Year 2021 Results on 15 March 2022.

Group Results

The Group anticipates that its results for the year ended 31 December 2021 will reflect its robust financial performance, despite the market headwinds outlined in its Q3 2021 Trading Update issued on 4 November 2021.

The Group is expected to report revenue of approximately €2.95 billion for the year ended 31 December 2021. On a constant currency basis, the Group expects its 2021 revenue growth to exceed global light vehicle production growth by approximately three percent (3% or 300 basis points)*.

As anticipated, the full year 2021 Adjusted EBIT Margin is likely to be at, or slightly above, 7%.

Cash Flow generation remained strong and the Group expects to deliver full year Adjusted Free Cash flow in line with its expectations.

The resilient performance through the challenging conditions faced in 2021 demonstrates the effectiveness of the Group's business model, based on cost flexibility, solid cash generation capability and a global, experienced and committed workforce.

* Source: IHS Markit January 2022 and Company estimates

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Cautionary Statement

This announcement is based on unaudited provisional results for the year ended 31 December 2020. This announcement also contains certain forward-looking statements with respect to the financial condition, results of operations and business of TI Fluid Systems plc (the "Company"). The words "believe", "expect", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions identify forward-looking statements. Others can be identified from the context in which they are made. By their nature, forward-looking statements involve risks and uncertainties, and such forward-looking statements are made only as of the date of this announcement. Accordingly, no assurance can be given that the forward-looking statements will prove to be accurate and you are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty therein. Past performance of the Company cannot be relied on as a guide to future performance. Nothing in this announcement should be construed as a profit forecast.

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