



ABC TECHNOLOGIES

INNOVATION IN PLASTICS & LIGHTWEIGHTING

June 17, 2021

DEUTSCHE BANK GLOBAL AUTO INDUSTRY CONFERENCE

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"Where we discuss our North American market share in various product groups, we have relied on IHS Markit data regarding industry production volumes. The Company's estimate of its market share in these product groups for the relevant fiscal period has been derived by dividing the total volume of the units within such product group that we supplied to OEM's in North America during such period, by management's estimate of the total volume of such products on all light vehicles produced by OEM's in North America during the same period. Where such product is only found on certain models within a platform we relied on management's estimate of the production number of models containing these products (including those supplied by our competitors). Where we provide market share for our running board and spoiler product groups, we have excluded from the overall market size any after-market products, including any after-market running boards or spoilers installed by dealers as we view the after-market running board and spoilers to be a distinct market in which we have elected to not compete. Management estimates regarding the size of the addressable market for our product groups are based on industry data (including IHS Markit) together with internal information, information provided by the Company's customers and other industry participants and management's experience within the industry and the markets within which it competes."

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ABC Overview



~\$1 BILLION
REVENUE⁽¹⁾



RAMOS ARIZPE
MEXICO

SERVING
25+ OEM
CUSTOMERS




6,150
EMPLOYEES



600+
ENGINEERING,
DESIGN AND
PROGRAM MGMT
PROFESSIONALS



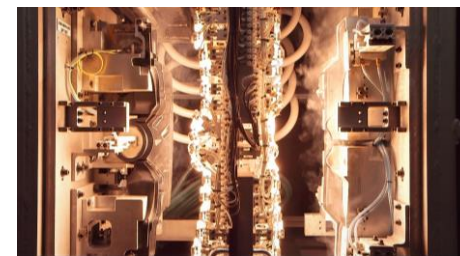
33 LOCATIONS
GLOBALLY⁽²⁾

28 MANUFACTURING
FACILITIES

10 TECHNICAL &
CUSTOMER CENTRES



CONTENT ON
+75% OF ALL
NA LIGHT VEHICLES



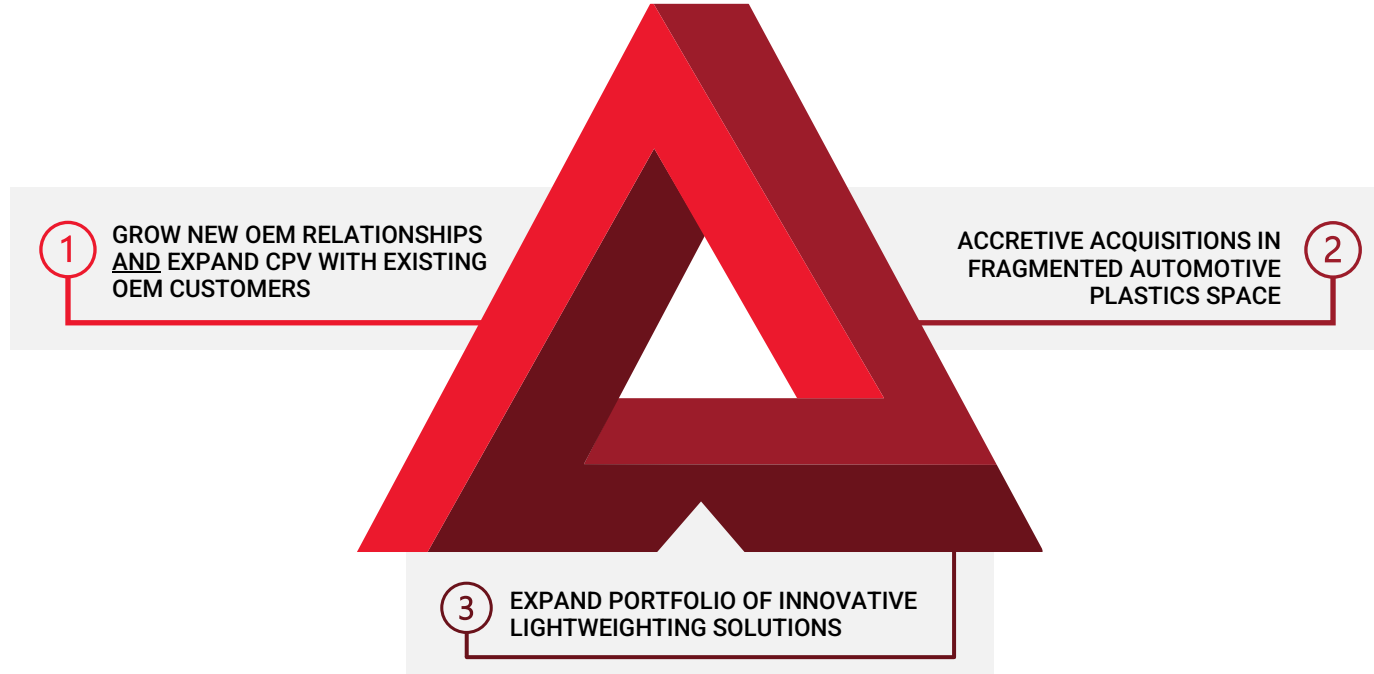
A LEADER IN AUTOMOTIVE PLASTICS AND LIGHTWEIGHTING SINCE 1974

1) Based on, and should be reviewed with, materials presented in "Fiscal 2021 Outlook Update" in the Company's MD&A for the period ended March 31, 2021

2) Includes four standalone technical centres and six technical and customer centres that are located on-site at the relevant manufacturing facility.

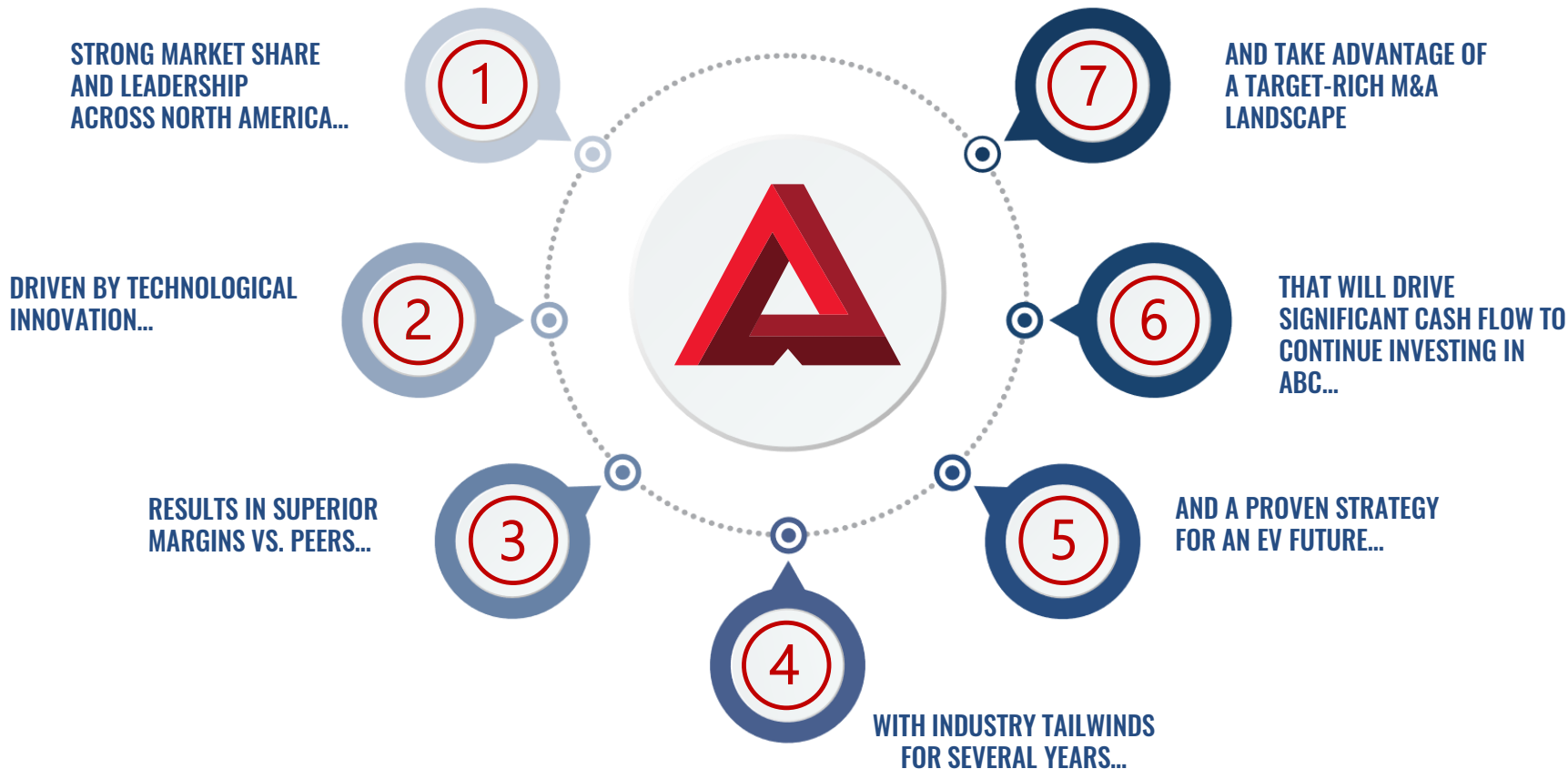


Repeatable Playbook with OEM Customers – Innovate, Penetrate and Expand Across Product Groups



STRATEGY DRIVES ABOVE MARKET PROFITABILITY AND STRONG FREE CASH FLOW GENERATION

Investment Highlights








① Leadership Across North America in Trucks and SUVs



Significant Market Share In Multiple Core Product Groups

- Currently, ABC has content on over 75% of all light vehicles manufactured in North America and strong representation on the top 15 models produced

Select North American Market Shares
in Key Product Groups (Fiscal 2020)⁽¹⁾

Product Group	Market Share
 Running Boards ⁽²⁾	> 40%
 Spoilers	> 25%
 Cargo Load Floors (SUV/CUV)	> 25%
 HVAC Duct Systems	> 30%
 Windshield Washer Systems	> 30%

Top 15 North American Production Models
(YTD Fiscal 2021)

MODEL	% OF TOTAL LIGHT VEHICLE PRODUCTION
Ford F-Series	5%
Chevrolet Silverado	4%
FCA Ram	4%
Honda CR-V	3%
Toyota RAV4	3%
Toyota Camry	2%
Chevrolet Equinox	2%
Toyota Tacoma	2%
Ford Explorer	2%
Toyota Highlander	2%
Honda Civic	2%
Jeep Wrangler	2%
Jeep Grand Cherokee	2%
Honda Accord	2%
GMC Sierra	2%
TOTAL	39%



MARKET LEADER IN HIGHLY TECHNICAL PRODUCTS - PROVEN TRUST ON OEMS LARGEST PLATFORMS

1) Based on management estimates.

2) Running boards do not include retractable running boards.

1

ABC Cross-Sells Lightweighting Solutions Throughout The Vehicle



Custom Technical Plastics Addressing OEMs Most Pressing Needs: Consumer Comfort/Utility, Fuel Economy and Battery Range



Diverse Processes and Capabilities Enable Portfolio Breadth



Injection Molding



Blow Molding



2-Shot Molding



3D Flashless
Blow Molding



Class A Painting



Wrapping



Polyurethane
Composite Board



Compression Molding



Continuous Extrusion
Soft-Hard-Soft










Complex Assembly

① Entrenched Customer Relationships, Repeatable Growth Blueprint



Multi-decade OEM Relationships Drive Consistent Wins and Growth

- There remains significant opportunity to grow content per vehicle across OEMs and their platforms
- ABC's North American CPV: \$72 average, \$100 average on top 25 platforms by sales and \$600 on top CPV coverage platform⁽¹⁾

			 ⁽²⁾				
Relationship Tenure	46 yrs	46 yrs	46 yrs	32 yrs	27 yrs	32 yrs	4 yrs
% of Light Vehicles with ABC Content	99%	99%	79%	81%	76%	100%	59%
CPV Opportunity	Medium	High	High	High	High	High	High
Interior	✓	✓	✓	✓	✓	✓	✓
Exterior	✓	✓	✓	✓	✓	✓	✓
HVAC	✓	✓	✓	✓	✓	✓	✓
Fluids	✓	✓	✓	✓	✓		✓
Air Induction	✓		✓	✓	✓	✓	
Flexible	✓	✓	✓	✓		✓	

¹⁾ CPV calculated inclusive of joint ventures and excluding tooling sales. "top CPV coverage platform" means the Company's North American platform with the highest dollar amount of CPV in Fiscal 2020.

²⁾ Data references the historic relationship between ABC and FCA, which merged with PSA to form Stellantis on January 16, 2021

② Driven By Technological Innovation



Broad Technical Expertise and Deep Engineering Portfolio Allows ABC to Drive Continual Innovation

Innovation by the Numbers



600+ Skilled Professionals (500 engineers and 100 additional employees serving in technical engineering roles) located in a cutting-edge engineering and testing technical centre in Toronto and 9 regional technical / design centres



300+ Patents issued historically or currently pending



150+ New and Developing Products, Processes & Material-based Innovations and First-to-Market Solutions



139 Proprietary Resin Compound Formulations approved by OEMs for use in ABC exclusive applications



32 Research Collaborations and 22 Advanced In-House Research Projects under development



Pivoted to medical device production during COVID-19

Sample of Next Generation Advanced Product Development Innovations

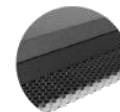
Lightweight Material Substitution for Weight Reduction



Bio-Mass and Organic Plastics



Additive Manufacturing (3D Printing and Material)

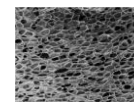


Recycled Carbon Fibre

Product Innovation for New Market Opportunities



Under Seat and Rear Cargo Storage



Plastic Foamed Interior / Exterior Components



Airwave – Headliner Air Distribution System

Future Lightweighting and Innovation



Recycled Carbon Fibre ("RCF") RB Brackets



Biopolymer Air Induction



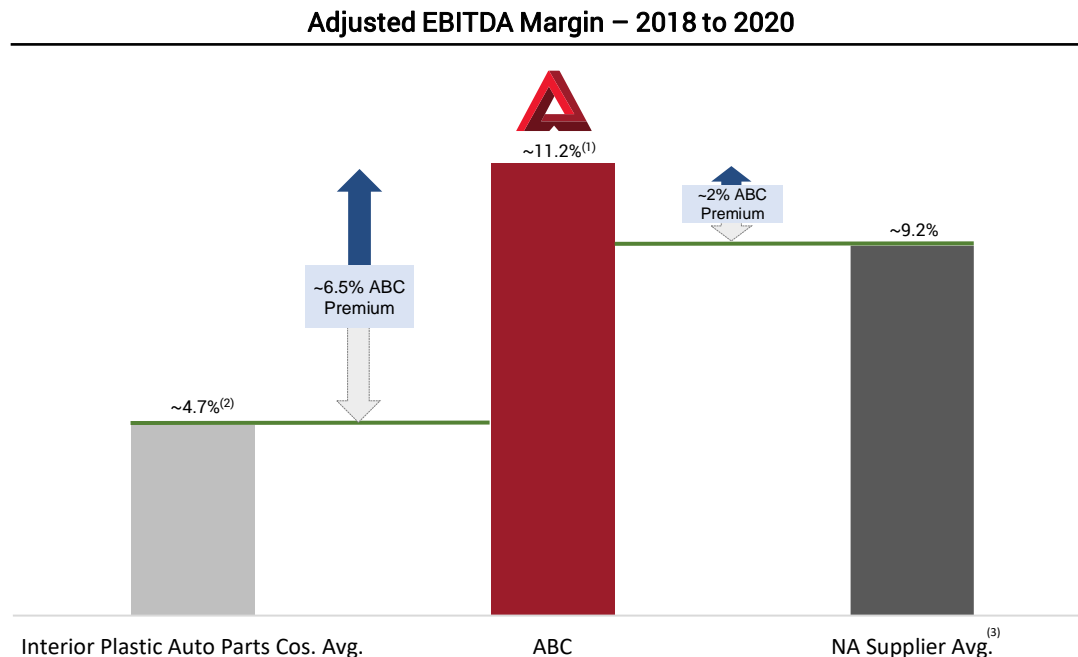
Cargo Management Systems

3 Superior Margins vs. Supplier Comparables



ABC's Focus on Technical, High-Value-Added Plastics Creates a Premium Margin

- Management believes leading product portfolio and innovation stream positions ABC to sustain premium margins over time
- Margin differential has been maintained over a period of multiple years versus interior plastic auto parts competitors as well as the broader North American Tier 1 suppliers
- Management believes ABC's margin premiums will return in future quarters as headwinds caused by semiconductor shortages and weather abate



Note: Adjusted EBITDA is a non-IFRS measurement, therefore the measures presented by other competitors may not be comparable to the Company's calculation of Adjusted EBITDA margin. Refer to the disclosure on the disclaimer page concerning the use of non-IFRS measures and to the Appendix of the presentation.

(1) ABC EBITDA represents calendar years 2018-2020 and is adjusted to remove capitalized development costs. Refer to the disclosure on the disclaimer page concerning the use of non-IFRS measures in this presentation.

(2) Group includes Samvardhana Motherson and Grupo Antolin. Motherson results represent fiscal years ended March 2019 through March 2021; based on publicly available information. Antolin and Motherson margins have been adjusted to exclude IFRS 16 impacts as well as capitalized development costs.

(3) Supplier group includes Adient, American Axle, Aptiv, BorgWarner, Dana, Lear, Linamar, Magna, Martinrea, Tenneco, Veoneer, Visteon. Data based on available public filings. Linamar and Martinrea margins have been adjusted to exclude IFRS16 impacts as well as capitalized development costs.

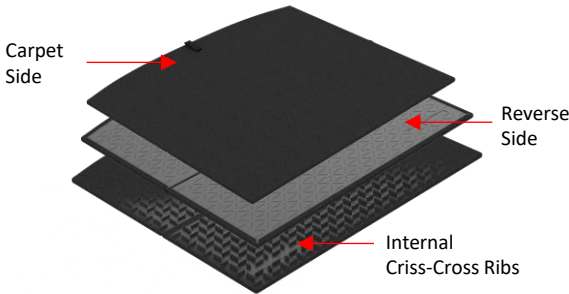


**100LBS OF WEIGHT
REDUCTION**

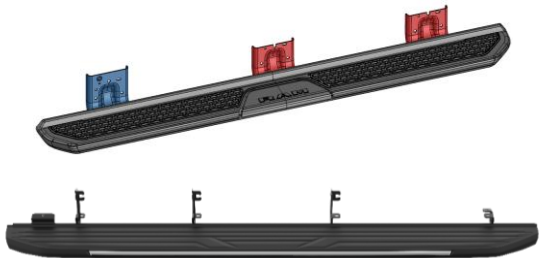
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1 MPG INCREASE

LIGHTWEIGHT LOAD FLOORS



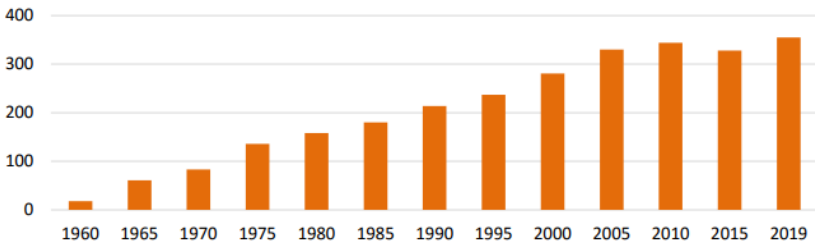
BLOW-MOLDED RUNNING BOARD



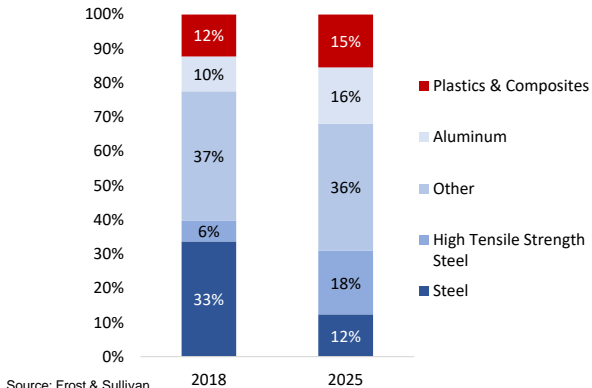
Plastics Content Growth Expected to Continue for Many Years

- ✓ No Corrosion
- ✓ High Strength
- ✓ Recyclable
- ✓ Flexible/Moldable
- ✓ Signal Transparency for ADAS Systems

Long-Term Trends in NAFTA Light Vehicle Plastics & Polymer Composites Use (pounds/vehicle)



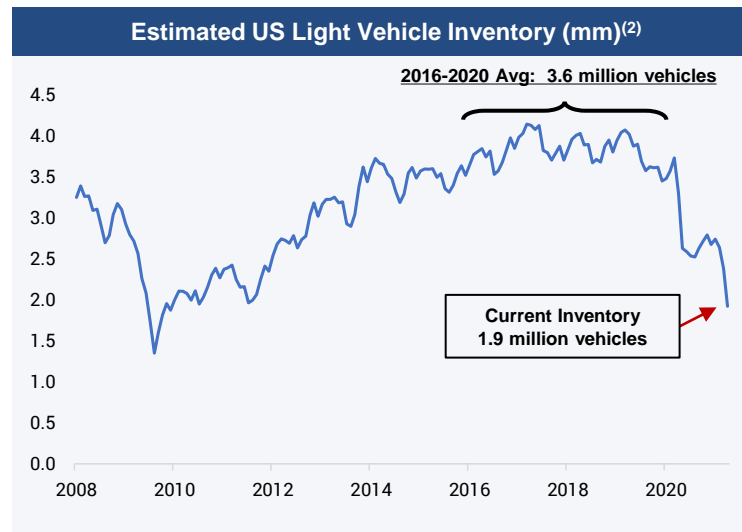
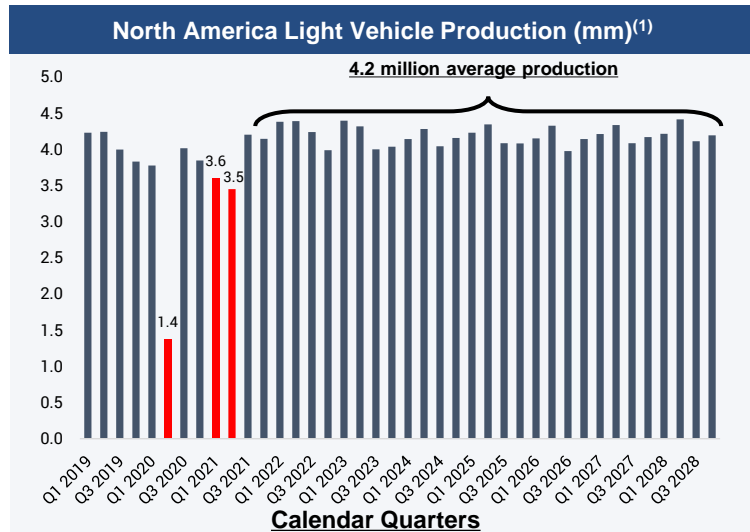
Source: American Chemistry Council



Source: Frost & Sullivan



Industry Outlook – June 2021



- **GM recently announced the reopening of several of its plants - a significantly positive development for ABC**
- Inventory days on hand of just 23 days are at the lowest levels ever
 - Normal days on hand inventory ~70-80 days' supply, 90 days or more for pickup trucks
- IHS Markit believes there is as much as a **1.3 million unit inventory shortage** to be made up
- Production expected to come back strongly as supply chain bottlenecks are resolved

EXPECT STRONG UPTICK IN PRODUCTION DUE TO LOW VEHICLE INVENTORY AND STRONG DEMAND

1) Light Vehicle Production according to IHS Markit as of May 14th, 2021

2) Source: Motor Intelligence May 2021

5 EV Growth Presents Substantial Opportunity for ABC

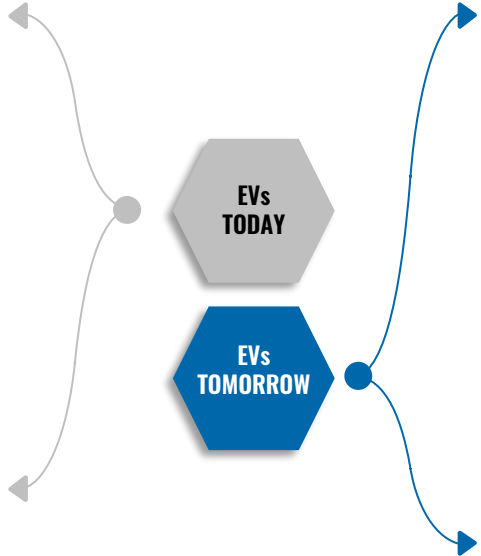


EV Growth Still In Early Innings – Light Trucks Will Dominate EV Just As They Do ICE



Primarily Sedans or Small
Urban Transport Solutions

ABC EV CPV \approx ABC ICE CPV
+ Lightweighting



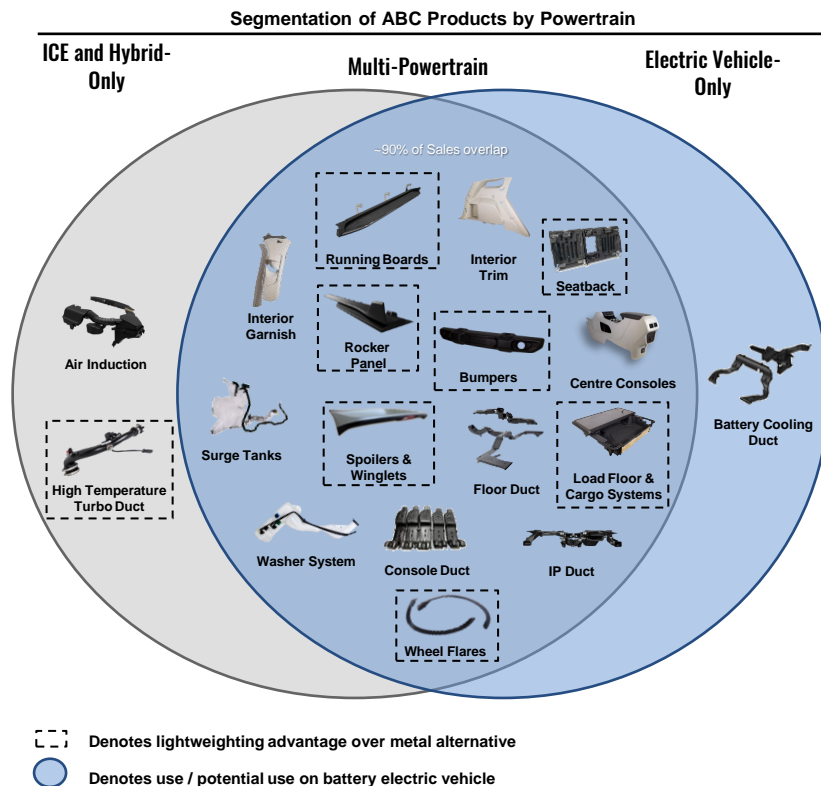
Broad expansion into
trucks, SUVs, CUVs

ABC CPV

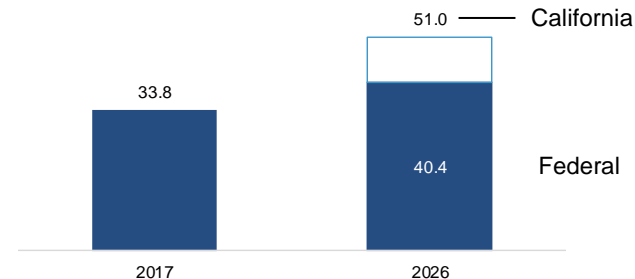
Ability to rethink interior and exterior
functionality and utility



90% of Product Portfolio is EV-Ready and Already Winning On High-Volume EV Platforms Today

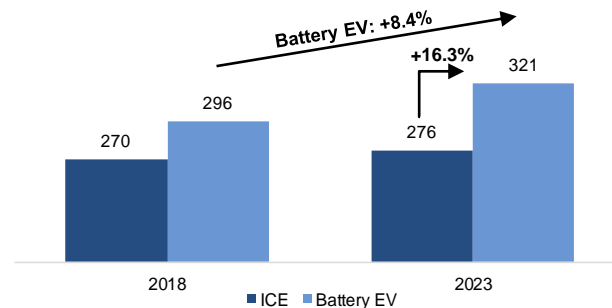


Average of OEMs' CAFE Requirements for U.S. Light Vehicles (mpg)



Source: The Safer Affordable Fuel-Efficient (SAFE) Vehicles Rule for Model Years 2021–2026 Passenger Cars and Light Trucks, U.S. Department of Transportation. (April 30, 2020)

Average Plastic Content by Powertrain Type (lbs)



Source: Plastics in Global Electric Vehicle Market, Lucintel. (July 20, 2018)

5

Recent Wins Prove ABC Penetration Road Map Works for EV



Ford F-150 Lightning



Ford Mustang Mach-E



Rivian Amazon Van



Nio ES8



Mercedes-Benz EQC



GMC Hummer EV

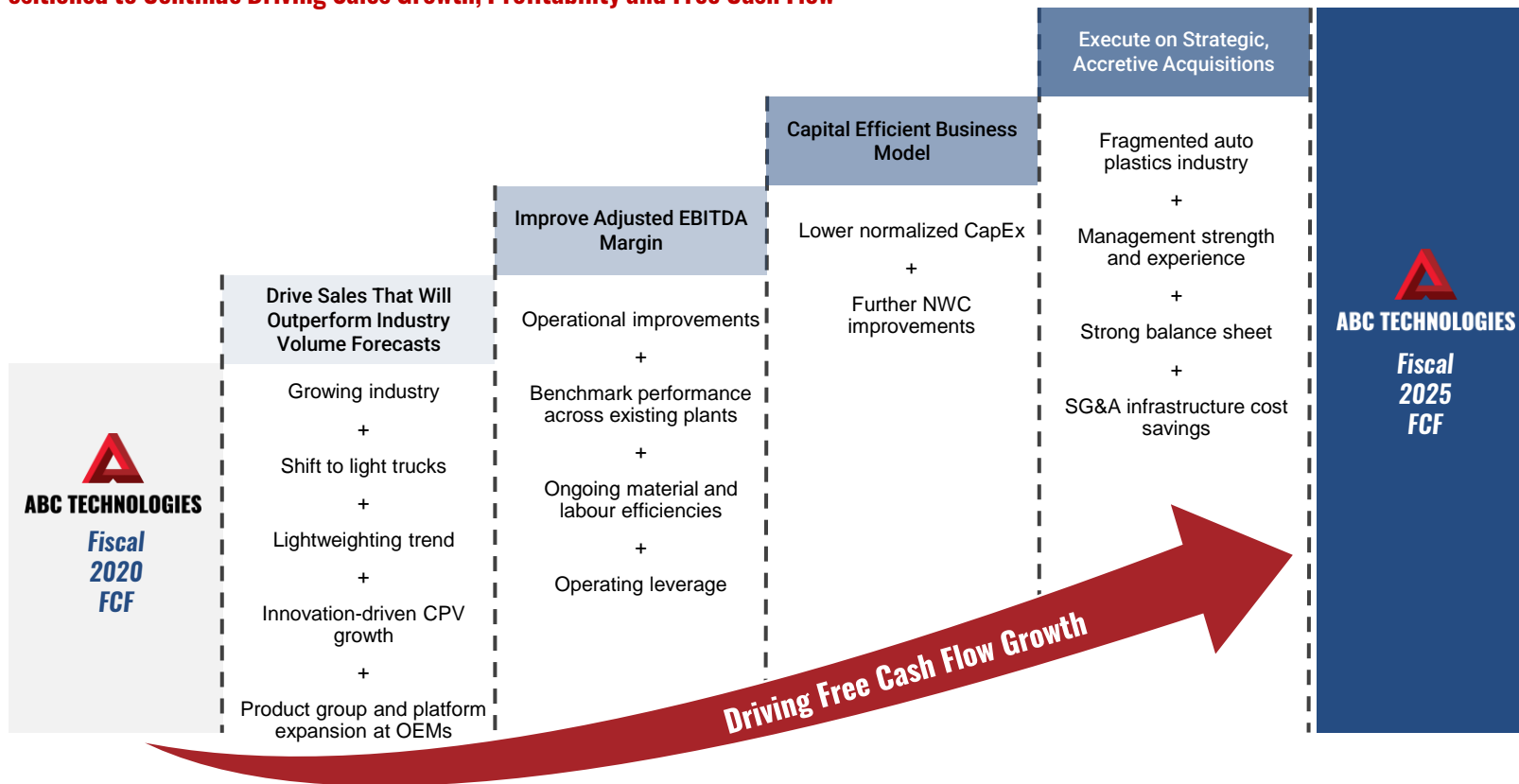


ABC IS QUOTING AND WINNING SIGNIFICANT ADDITIONAL NEW EV BUSINESS

6 Multiple Levers to Drive Free Cash Flow Growth



Well Positioned to Continue Driving Sales Growth, Profitability and Free Cash Flow



6 Major CapEx Cycle Completed, Sustainably Low Working Capital



Focus on Facility Upgrades, Modernization and Working Capital Efficiency Positions ABC Well for the Future

INVESTMENTS IN MANUFACTURING INFRASTRUCTURE AND PROCESSES

Greenfield facilities to support growth



Ramos, Mexico

Modernize largest facilities for efficiency and process improvement



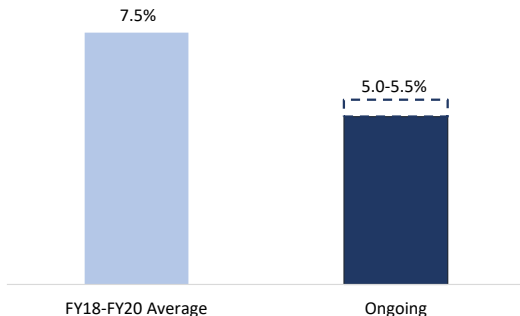
Injection Molding Machine

Add specialized machines to support innovative products

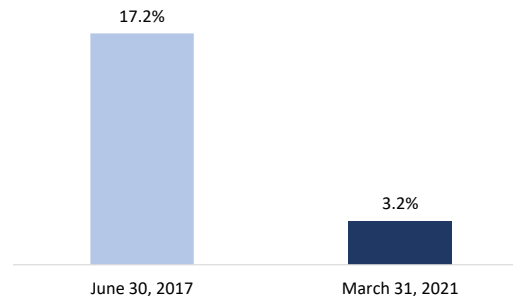


Blow Molding Machine

Capital Expenditures (% of Sales)



Trade Working Capital⁽¹⁾ (% of LTM Sales)



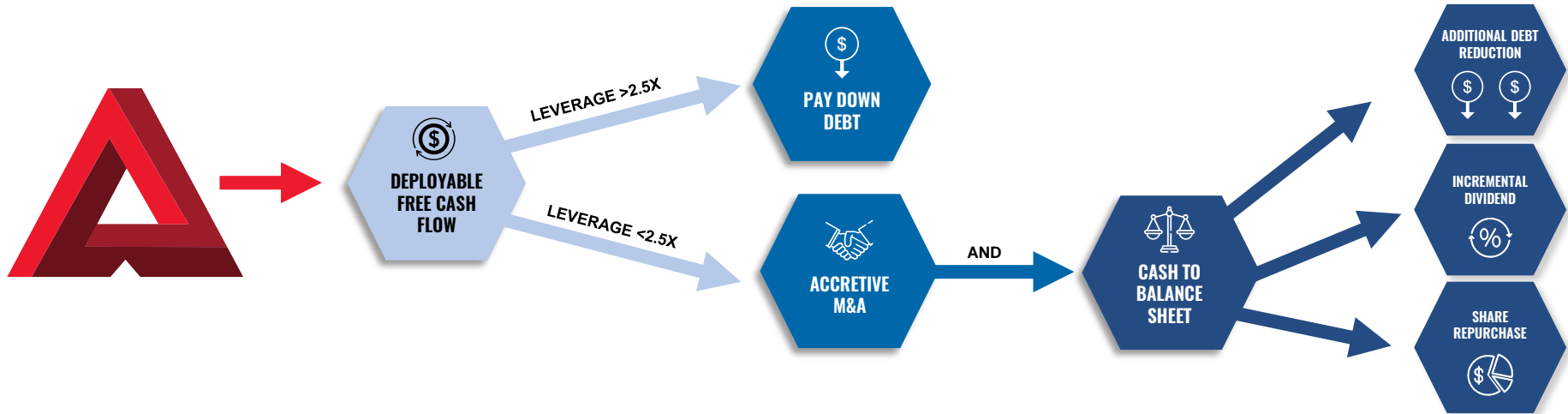
1) Trade working capital calculated as trade and other receivables plus inventories less trade payables

⑥ Capital Allocation Strategy



Healthy Balance Sheet, Consistent Dividends, M&A Growth Opportunities

- ABC is committed to investing in its business, with annual CapEx expected to be 5.0 - 5.5% of sales, on average
- Management expects ABC to earn robust Free Cash Flow that it will deploy in a variety of manners



7 M&A Landscape Offers Target Rich Environment



Opportunities to Diversify Customer Mix and Geographic Footprint While Staying Focused on Automotive Plastics

STRONG ACQUISITION PLATFORM

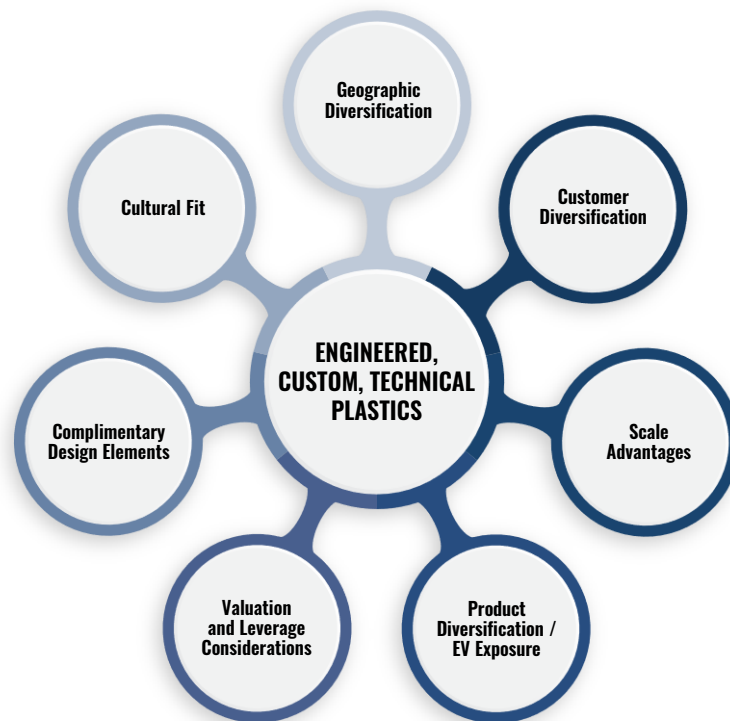
- Strong management team that has been upgraded over the last four years
- Substantially improved processes and systems that will facilitate acquisition integration
- Low leverage and ability to engage seasoned deal professionals at Apollo and Cerberus

ROBUST OPPORTUNITY SET

- Several logical acquisition targets long-held by financial sponsors looking for an exit
- Pockets of distress among smaller suppliers that could bring complementary customers, locations or products

SIGNIFICANT SYNERGY POTENTIAL

- Proven ability to drive working capital and CapEx efficiencies
- Focus on driving out cost, ability to realize significant synergies by staying focused on core automotive plastics offerings



Well Positioned Moving Forward



Operations Remain Strong, Results Expected to Improve Once OEM Production Delays Abate

Financial results ahead of management expectations until OEM production schedules materially changed



Aligned With Lightweighting Megatrend – Powertrain Agnostic

Regulatory fuel economy demands and EV growth driving business wins for ABC



Consumer Demand Provides Multi-Year Tailwinds

May 2021 US LV SAAR of 17.0mm vehicles, despite inventory constraints, indicates strong end markets



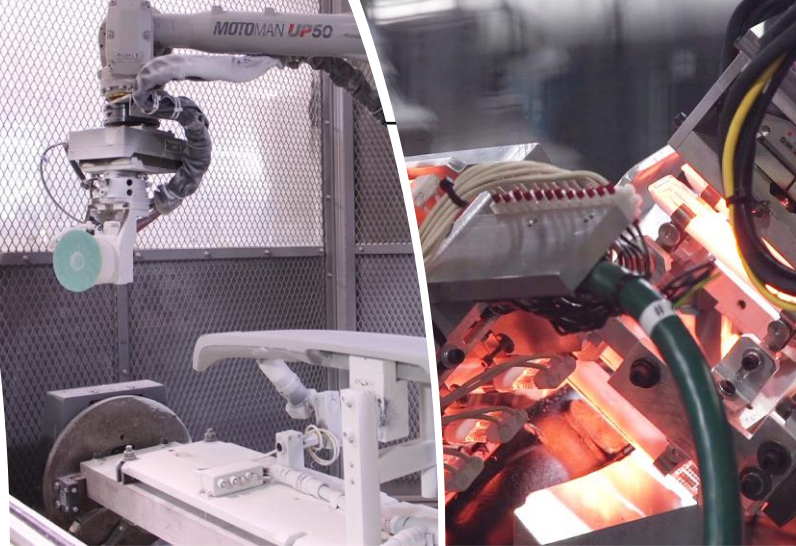
Record Low Inventory in Light Trucks

May 2021 light vehicle inventory days in low 20s vs. typical 70-80 days



Pent Up Demand Expected to Drive Production Volume Recovery

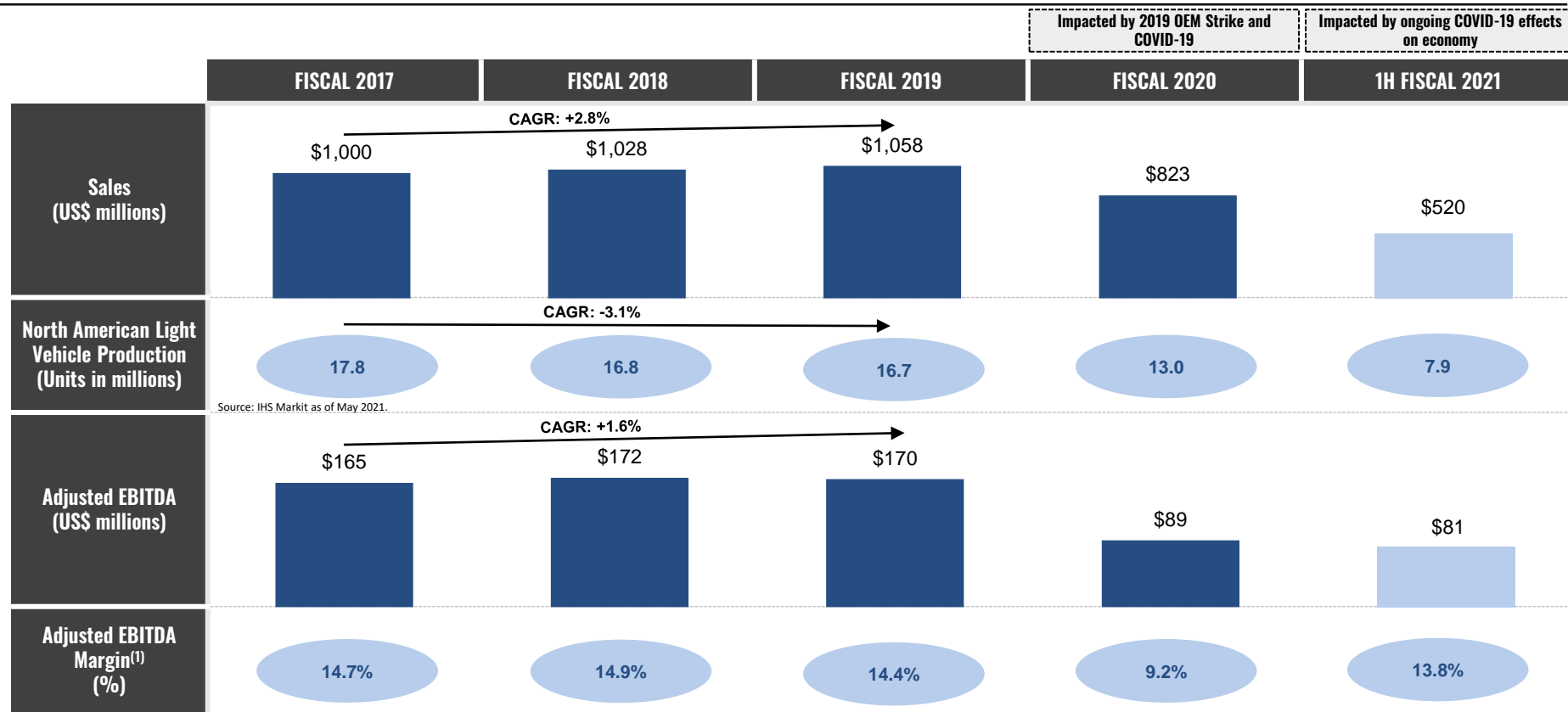
Strong SAAR + Low Inventory + Low Production = Multi-Quarter OEM Production Catch-Up



ABC IS FOCUSED ON BUILDING FOR LONG-TERM SUCCESS

Financial Highlights

Historical Sales and Adjusted EBITDA



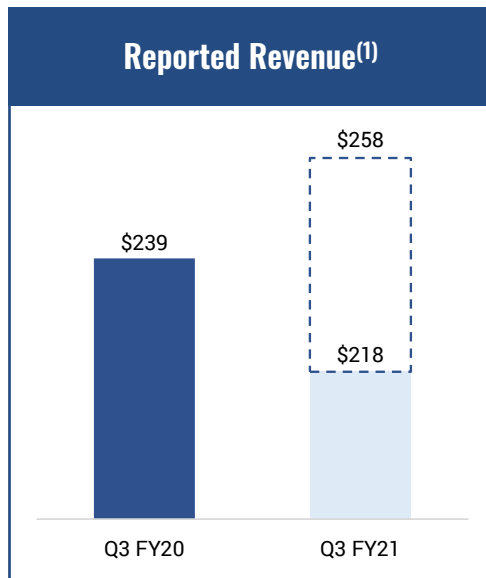
(1) Adjusted EBITDA Margin is calculated as Adjusted EBITDA divided by Sales adjusted to include the proportionate share of joint venture sales attributable to ABC as well as estimated lost sales due to the 2019 OEM Strike, which occurred in ABC's Fiscal 2020.

Q3 Fiscal 2021 Key Financials

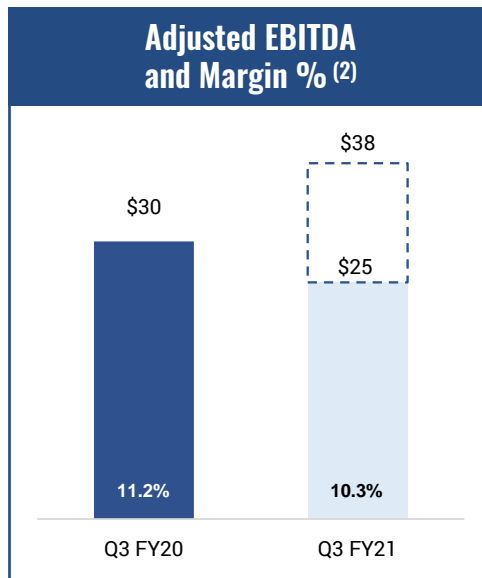


Temporary OEM Shutdowns Impacted ABC Operations

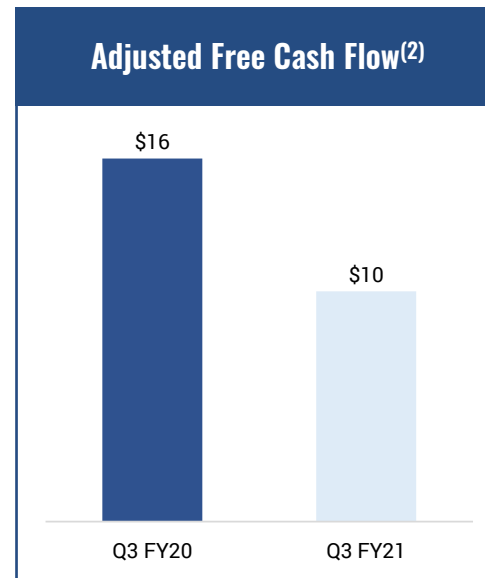
(Millions \$USD)



Significant Curtailment of High- Volume SUV and Truck Production Drove Lower Sales



Lower Volumes, Elevated Resin Prices and Weather Resulted In Margin Compression



High FCF Conversion Even In A Challenging Environment

Excluding estimated impact of exogenous factors

STRONG BUSINESS FUNDAMENTALS REMAIN INTACT

1) For a more detailed description of the Apollo Transaction, please refer to the news release of the Company dated April 13, 2021 available on ABC's profile at www.sedar.com
2) ABC Group Canada LP is an affiliate of funds managed by Cerberus Capital Management, L.P.

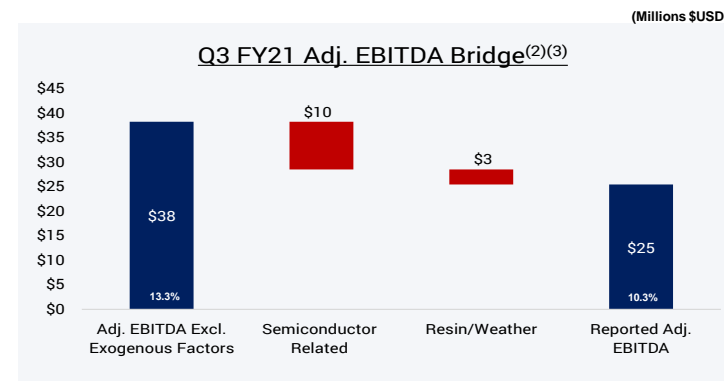
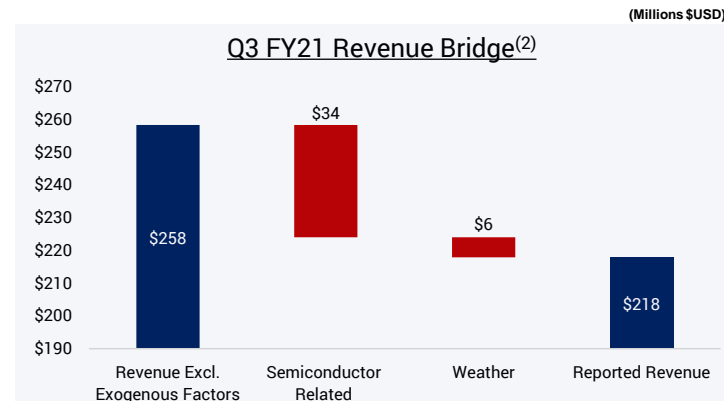
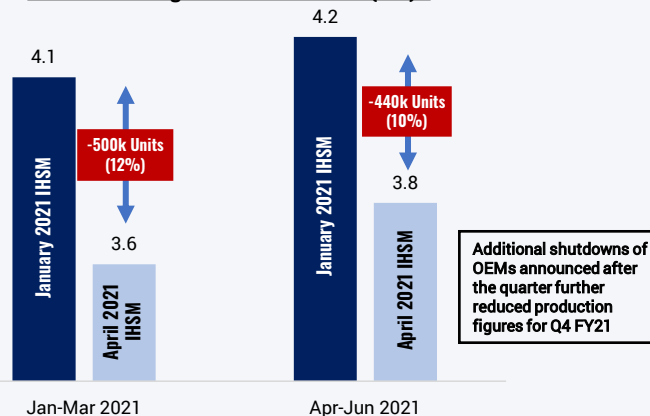
Q3 Fiscal 2021 Impacted By Exogenous Factors – But Future Looks Bright



- + **ABC was running at normal production levels until:**
 - o Ongoing semiconductor-related OEM production shutdowns began to ripple through ABC's platforms
 - o Winter storms Uri and Viola:
 - Closed major Gulf Coast refineries, exacerbating COVID-related resin supply shortages and cost pressures
 - Shut down OEM and supplier assembly plants in the Southeastern US as snow/ice crippled transportation network
- + **Consumer vehicle demand remains strong and ABC's earnings power remains intact**

More Than 940,000 Units Lost Since Original Guidance

North America Light Vehicle Production (mm)⁽¹⁾



1) Light Vehicle Production estimates according to IHS Markit as of January 18th, 2021 and April 16th, 2021

2) Represents management estimates of impacts of semiconductor shortage and weather calculated based on lost volume at specific plants multiplied by CPV/profitability per vehicle; resin impacts determined based on impact vs. original IPO guidance and management estimates

3) See Adjusted EBITDA and Adjusted EBITDA margin reconciliation in Supplemental Data

Q3 Fiscal 2021 Launches and Wins



Major Q3 Fiscal 2021 Launches



Nissan Pathfinder

- Exterior Systems
- Air Induction Systems
- Fluid Management



Ford Bronco

- Exterior Systems
- HVAC Systems
- Fluid Management



Jeep Grand Cherokee

- Fluid Management

Key Q3 Fiscal 2021 Program Wins⁽¹⁾



US-based OEM CUV

- \$220 million
- Exterior Systems
- Interior Systems
- Fluid Management



US-based OEM Light Truck

- \$60 million
- Exterior Systems

ELECTRIC VEHICLE WINS

10 PROGRAMS AWARDED

5 NAMEPLATES

\$90 MILLION LIFETIME PROGRAM REVENUE⁽¹⁾

ACTIVE QUOTE PIPELINE

¹⁾ ABC lifetime revenue estimates based on IHS Markit volume projections for platforms, as of April 16, 2021

ABC Has Ample Liquidity



Q3 Fiscal 2021 Net Debt and Liquidity Summary

- + Concurrent with IPO, refinanced credit facilities to all-revolver structure that extends maturity, lowers interest cost and increases flexibility
- + Net leverage target for ABC Technologies under 2.5x
- + Allowance for brief periods above these levels for strategic M&A with all cash flow directed at debt paydown until back within target

(Millions \$USD)

Capitalization as of March 31, 2021	
Revolver (\$450m Facility)	\$ 285
Total Debt	285
Cash	49
Proportionate share of cash at JVs	13
Total Cash	62
Net Debt	\$ 223
Net Leverage ⁽¹⁾	1.8x
Liquidity as of March 31, 2021	
Cash	\$ 49
Undrawn Revolver	165
Letters of Credit	(3)
Total Liquidity	\$ 211

ABC PAYS A C\$0.15 ANNUAL DIVIDEND

1) Net Debt divided by FY 2021 Adjusted EBITDA guidance midpoint; see Supplemental Data for definitions and reconciliations



Due to Continued Production Disruptions at OEM Customers, ABC Has Adjusted Its Fiscal 2021 Guidance

	Sales	Adjusted EBITDA ⁽²⁾	Adjusted Free Cash Flow ⁽²⁾
Original Guidance	\$1,000 million - \$1,035 million	\$152 million - \$162 million	\$85 million - \$95 million
Revised Guidance at May 7 th	\$945 million - \$965 million	\$125 million - \$130 million	\$70 million - \$75 million
Exogenous Factors Impacting Guidance			
	Sales	Adjusted EBITDA ⁽²⁾	
Semiconductor-Related	(\$87 million)	(\$28 million)	
Weather/Resin	(\$6 million)	(\$8 million)	

- + ABC continues to book strong amounts of new business to fuel organic growth for future years
- + Despite near-term uncertainty from macro supply chain issues, no change to ABC structural earnings power
- + Low leverage, ample liquidity and supportive stakeholders make ABC a platform for acquisitive growth in the automotive plastics industry

ABC EXPECTS TO RETURN TO PRE-COVID MARGINS AS OEM PRODUCTION VOLUMES RETURN

1) See "Disclaimer – Forward-Looking Information", based on IHS Markit estimates as of April 16, 2021; FY2021 Guidance presented is based on and should be read together with the "Fiscal 2021 Outlook Update" in the Company's management discussion and analysis for the period ended March 31, 2021.

2) See Adjusted EBITDA and Adjusted Free Cash Flow reconciliation in Supplemental Data

Appendix

Apollo Transaction⁽¹⁾



- ✓ On April 13th, 2021 ABC announced that Apollo Global Management had agreed to acquire a 51% controlling stake from majority holder ABC Group Canada LP⁽²⁾ for C\$10.00 per share
- ✓ Apollo has a long track record of partnering with strong management teams of “buy and build” platform businesses
- ✓ ABC to benefit from Apollo’s additional resources and expertise
- ✓ Transaction terms provide for additional share price consideration to ABC Group Canada LP of up to C\$0.64 per share if ABC executes one or more M&A transactions in the next 12 months, subject to certain terms and conditions
- ✓ Transaction is subject to receipt of required regulatory approvals in jurisdictions where ABC conducts business
- ✓ On closing, Apollo will be entitled to nominate five out of nine board members



APOLLO

STRONG ENDORSEMENT OF THE ABC PLATFORM BY A GLOBAL LEADER

1) For a more detailed description of the Apollo Transaction, please refer to the news release of the Company dated April 13, 2021 available on ABC's profile at www.sedar.com
2) ABC Group Canada LP is an affiliate of funds managed by Cerberus Capital Management, L.P.

Committed to Delivering Results in ESG



Highlights of ABC's Commitment to ESG

ENVIRONMENTAL

- Electricity consumption AND waste reduction of 1% annually
- Signatory to the UN Global Compact on Sustainable Business Practices
- Report to CDP, Eco Vadis, SAQ
- Joined the Suppliers Partnership for the Environment

SOCIAL

- Committed to diversity in the workplace – employees from 45 heritage countries
- 42 languages spoken by employees
- 42% women in the workforce

GOVERNANCE

- Committed to governance best practices
- Adopted global whistleblower policy
- Best in class IT governance proactively safeguards ABC
- Robust diversity and inclusion policy

Supplemental Data

Definition of Non-IFRS Measures



“Net Debt” means (i) long-term debt less cash plus (ii) proportionate long-term debt held at joint ventures less proportionate cash held at joint ventures.

“EBITDA” means net earnings (loss) before interest expense, income tax expense (recovery), depreciation of property, plant and equipment, depreciation of right-of-use assets, and amortization of intangible assets.

“Adjusted EBITDA” means EBITDA plus: loss on disposal of assets, unrealized loss (gain) on derivative financial instruments, impact of the OEM strikes, transactional, recruitment, and other bonuses, adjustment to acquisition-related payable, business transformation related costs (which may include severance and restructuring expenses), additional launch and related costs, less our share of income of joint ventures, plus the Company’s proportionate share of the EBITDA generated by our joint ventures, plus IPO related costs and share-based compensation expense. For Fiscal 2020 onwards, we also present Adjusted EBITDA excluding the impact of IFRS 16 by charging the lease payments applicable to those periods to expense as was the case prior to IFRS 16 – Leases (“IFRS 16”). The purpose of this is to allow direct comparability of these periods to Adjusted EBITDA performance in prior periods, which have been calculated under the previous accounting standards.

“Adjusted EBITDA Margin” means Adjusted EBITDA divided by sales adjusted to include the proportional share of joint venture sales attributable to ABC as well as estimated net lost sales in Fiscal 2020 due to the strike called by the workers of one of our OEM customers that closed all of such OEM customer’s vehicle production and parts distribution facilities in the United States from September 16, 2019 to October 25, 2019 (the “2019 OEM Strike”).

“Adjusted Free Cash Flow” means Net Cash Flows from Operating Activities less: purchases of property, plant and equipment, additions to intangible assets, lease payments, plus: proceeds from disposal of property, plant, and equipment; cash dividends received from joint ventures; and one time advisory, bonus and other costs associated with the IPO.

Reconciliation of net earnings (loss) to Adjusted EBITDA



(Unaudited)(USD '000)	For the three months ended March 31,		For the nine months ended March 31,	
	2021	2020	2021	2020
Reconciliation of net earnings (loss) to Adjusted				
Net earnings (loss)	(\$ 20,695)	\$ 2,080	\$ 87	\$ 20,031
<i>Adjustments:</i>				
Income tax expense (recovery)	(5,500)	3,495	(173)	6,318
Interest expense	19,896	9,545	39,505	22,088
Depreciation of property, plant and equipment	11,512	10,217	34,263	29,508
Depreciation of right-of-use assets	3,507	3,443	10,397	10,036
Amortization of intangible assets	4,575	2,766	13,766	7,545
EBITDA	\$ 13,295	\$ 31,546	\$ 97,845	\$ 95,526
Loss on disposal of assets	15	138	479	691
Unrealized gain (loss) on derivative financial instruments	522	3,585	(160)	4,744
Impact of 2019 OEM Strike ¹	—	(4,238)	—	10,001
Transactional, recruitment and other bonuses ²	6,502	—	6,745	—
Adjustment to acquisition-related payable	—	—	—	(3,343)
Business transformation related costs ³	1,055	3,510	5,600	6,689
Additional launch and related costs ⁴	—	—	—	20,865
Share of income of joint ventures	(801)	(1,190)	(6,517)	(8,439)
EBITDA from joint ventures ⁵	2,096	2,311	10,931	9,407
IPO related costs ⁶	7,736	—	7,736	—
Share-based compensation expense	881	—	881	—
Lease payments	(5,851)	(5,813)	(17,048)	(16,605)
Adjusted EBITDA	\$ 25,450	\$ 29,849	\$ 106,492	\$ 119,536

1. Represents management's estimate of lost EBITDA associated with the 2019 OEM Strike. The Company estimated lost sales by comparing customer forecasted demand from IHS Markit prior to the strike compared with actual releases on a per vehicle basis. This comparison was done by quarter up to the end of February 2020. The Company estimate considered that a portion of the lost volume (\$4.2 million) was recovered as such OEM customer publicly announced it would work to recover lost sales through working over time and extra shifts in Q3 Fiscal 2020.
2. Represents transactional and recruitment bonuses including bonuses paid to management related to the IPO.
3. Represents costs including consulting fees associated with enhancing business operations, organizational capability and related processes. These costs also include services provided by Cerberus Operations and Advisory LLC and some of ABC's directors in the amount of \$0.4 million for Q3 Fiscal 2021 (Q3 Fiscal 2020: \$0.5 million), and \$0.9 million for YTD Fiscal 2021 (YTD Fiscal 2020: \$1.5 million).
4. Represents estimated additional launch costs associated with large programs included in cost of sales and selling, general and administrative expense.
5. EBITDA from joint ventures represents earnings before interest, taxes, and depreciation for the joint venture segment. This excludes any adjustment for the impact of the 2019 OEM Strike.
6. Represents IPO related expenses incurred by the Company on behalf of its shareholder consisting mainly of underwriter and professional fees.

Reconciliation of net earnings (loss) to net cash flows from operating activities



	For the three months ended March 31,		For the nine months ended March 31,	
(Unaudited)(USD '000)	2021	2020	2021	2020
Reconciliation of net earnings (loss) to net cash flows from operating activities				
Net earnings (loss)	(\$ 20,695)	\$ 2,080	\$ 87	\$ 20,031
<i>Adjustments for:</i>				
Depreciation of property, plant and equipment	11,512	10,217	34,263	29,508
Depreciation of right-of-use assets	3,507	3,443	10,397	10,036
Amortization of intangible assets	4,575	2,766	13,766	7,545
Loss on disposal of assets	15	138	479	691
Unrealized loss (gain) on derivative financial instruments	522	3,585	(160)	4,744
Interest expense	19,896	9,545	39,505	22,088
Share of income of joint ventures	(801)	(1,190)	(6,517)	(8,439)
Income tax expense (recovery)	(5,500)	3,495	(173)	6,318
Share-based compensation expense	881	—	881	—
IPO related costs	7,736	—	7,736	—
<i>Changes in:</i>				
Trade and other receivables and prepaid expenses and other	(2,137)	9,778	(10,092)	28,518
Inventories	(8,043)	(1,716)	(4,504)	521
Trade payables, accrued liabilities and other payables, and provisions	11,810	4,112	62,420	(20,098)
Cash generated from operating activities	23,278	46,253	148,088	101,463
Interest received	67	234	191	925
Income taxes recovered (paid)	177	(2,824)	3,407	(5,629)
Interest paid on leases	(3,584)	(3,801)	(10,737)	(11,161)
Interest paid on long-term debt and other	(4,615)	(2,942)	(14,603)	(10,011)
Net cash flows from operating activities	\$ 15,323	\$ 36,920	\$ 126,346	\$ 75,587

Reconciliation of net cash flows from operating activities to Adjusted Free Cash Flow



(Unaudited)(USD '000)	For the three months ended March 31,		For the nine months ended March 31,	
	2021	2020	2021	2020
Reconciliation of net cash flows from operating activities to Adjusted Free Cash Flow				
Net cash flows from operating activities	\$ 15,323	\$ 36,920	\$ 126,346	\$ 75,587
Purchases of property, plant and equipment	(7,148)	(14,540)	(25,201)	(62,949)
Proceeds from disposals of property, plant and equipment	—	141	171	141
Additions to intangible assets ¹	(4,687)	(4,895)	(11,809)	(12,938)
Principal payments of lease liabilities	(2,267)	(2,012)	(6,311)	(5,444)
Dividends received from joint ventures	1,500	—	5,991	2,854
One time advisory, bonus and other costs associated with the IPO	7,179	—	7,179	—
Adjusted Free Cash Flow	\$ 9,900	\$ 15,614	\$ 96,366	(\$ 2,749)

1. Represents capitalized development costs under IAS 38 Intangible Assets.

EPS Adjustments



(Unaudited)(USD '000)	Pre-tax amount	Tax effect	After-tax	Shares O/S	After-tax EPS
Net earnings (loss), as reported	\$ (26,195)	\$ 5,500	\$ (20,695)	52,522,392	\$ (0.39)
Deferred financing cost write-off and financing fees incurred	11,811	(2,953)	8,858	52,522,392	0.17
IPO related costs	7,736	(2,050)	5,686	52,522,392	0.11
One-time advisory, bonus and other costs associated with IPO	7,179	(1,795)	5,384	52,522,392	0.10
Adjusted earnings (loss) per share					\$ (0.01)