ABC TECHNOLOGIES

INNOVATION IN PLASTICS & LIGHTWEIGHTING

SEPTEMBER 2, 2022

Q4 AND FISCAL YEAR 2022 EARNINGS PRESENTATION

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Executive Team Update

ABC TECHNOLOGIES

Terry Campbell, President & CEO

"As one of the leading tier-1 parts suppliers in North America for the last 50 years, ABC has great potential for growth. We have the people, the customer relationships and the innovative drive to continue this leadership for the next 50 years and more as lightweighting becomes even more important to our OEM customers. I am excited to be embarking on this opportunity alongside our talented ABC employees who will be the engine of our ambitious plans for the future. "

Business Overview

ABC TECHNOLOGIES

Q4 2022 Highlights

Strong Top-Line Growth Offset by Continued Cost Pressures

- ABC demonstrated stronger-than-industry top-line growth as a result of improved sales to a number of significant customers due to favorable product mix relative to the industry
- Continued industry-wide inflationary pressures related to labor, freight, resin, glass, rubber, paint and steel affecting ABC financial performance, resulting in compressed margins
- Contribution from dlhBowles and Karl Etzel acquisitions improved consolidated operational results but not enough to offset continued production pressures in core ABC operations
- The Company is implementing a variety of measures, controls and actions in response to the above-noted exogenous factors, as well as production pressures within core ABC
- ABC entered into an agreement to acquire Continental's Washer Systems product line for €20.5 million just prior to the end of the quarter

(All figures $USD)

Q4 2022 Sales
$319 Million

Adjusted EBITDA(1)(2)
$15 Million

Adjusted Free Cash Flow(1)(2)
$0.6 Million

1) See Adjusted EBITDA and Adjusted Free Cash Flow reconciliations in Supplemental Data
2) See "Definition of Non-IFRS Measures" in Supplemental Data

Fiscal Year 2022 Highlights

Challenging Year for Core ABC, but M&A and Business Wins Demonstrate Focus on the Future

(All figures $USD)

- Fiscal 2022 financial results were significantly impacted by inflation and global OEM production disruptions and shortages in the supply of critical components and materials, primarily semiconductors
- These macroeconomic developments resulted in higher labor and freight costs, as well as increased raw material prices, especially in commodities used heavily by ABC - primarily resin
- ABC leveraged the challenging macroenvironment to strengthen its business for the long term through the acquisitions of dlhBowles and Karl Etzel in Q3 and the recent agreement to acquire Continental's Washer Systems business
- The company achieved a record $2.2 billion in estimated LoP Revenue, and benefited from the largest year ever of EV wins with $435 million in lifetime revenue
- $13 million of Adjusted Free Cash Flow generation between Q2 and Q4 offset a very weak first quarter during the height of the chip crisis

FY 2022 Sales
$972 Million

Adjusted EBITDA(1)(2)
$46 Million

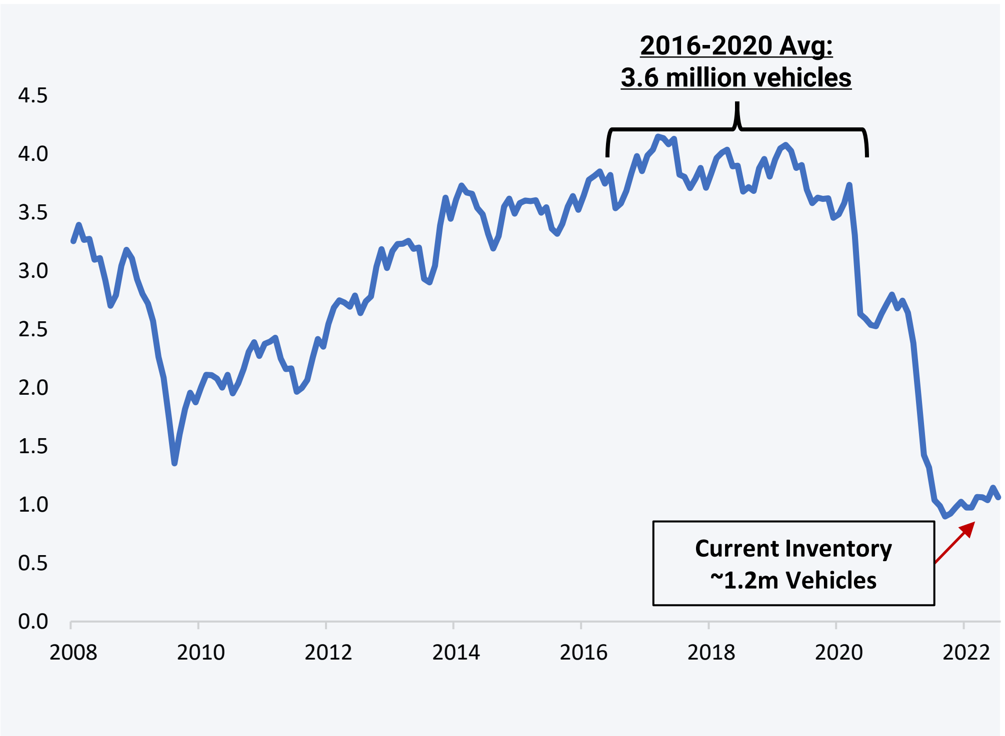
Adjusted Free Cash Flow(1)(2)
($46) Million

1) See Adjusted EBITDA and Adjusted Free Cash Flow reconciliations in Supplemental Data
2) See "Definition of Non-IFRS Measures" in Supplemental Data

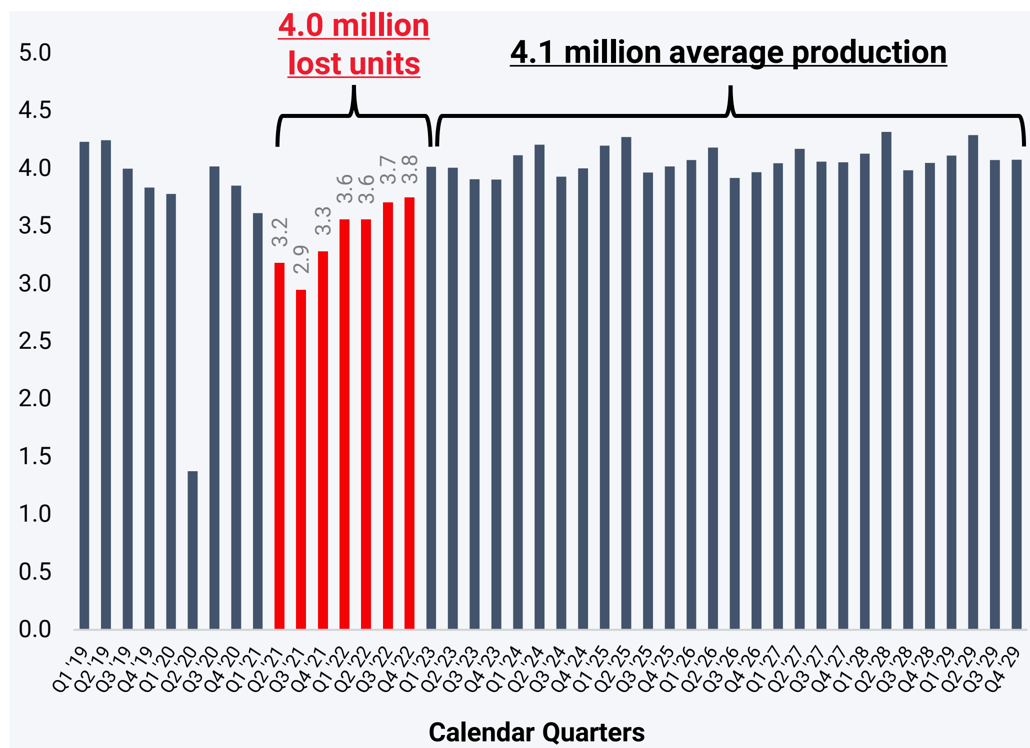
Industry Outlook

Ongoing Shortages and Logistics Issues Extend Constraints and Hinder Market

Estimated US Light Vehicle Inventory (mm)[1]



North America Light Vehicle Production (mm)[2]



- US LV inventory has remained depressed, though on a slight increasing trend since October 2021
- Supply on hand remains near record lows at an estimated 24 days
- Lost production continues to grow with an estimated ~4.0 million units of production volume lost between 2021 and 2022, according to IHS Markit data. We expect this to lead to years of elevated recovery volumes
- Normal production expected to resume in CY 2023 with inventory build anticipated in late CY 2023

1) Motor Intelligence July 2022
2) Light Vehicle Production according to IHS Markit as of August 15. 2022

Fiscal 2022 Launches and Wins

Major Fiscal 2022 Launches

Ford Bronco
- Exterior Systems
- Fluid Management

Honda Civic
- Exterior Systems

Cadillac Lyric EV
- Interior Systems

GMC Hummer EV
- HVAC Systems

Key Fiscal Year 2022 Program Wins[1]

(All figures $USD)

Record $2.2B Estimated LoP Revenue [2] with 84 distinct programs and 15 OEMs

US OEM Truck
- +$1.2 billion LoP Revenue
- Air Induction
- Interior Systems
- Fluid Management

US OEM EV SUV
- $140M LoP Revenue
- Interior Systems
- Exterior Systems
- HVAC

Electric Vehicle Wins

Largest year of EV wins with 32 distinct programs on 19 vehicles

$435 million in LoP revenue[2]

Represents ~25% of total awarded annual and ~20% LoP revenue

1) ABC lifetime revenue estimates based on IHS Markit volume projections for each platform in their respective month of award
2) Represents both ABC wins and proportionate share of JV wins; “LoP” = Life of Program

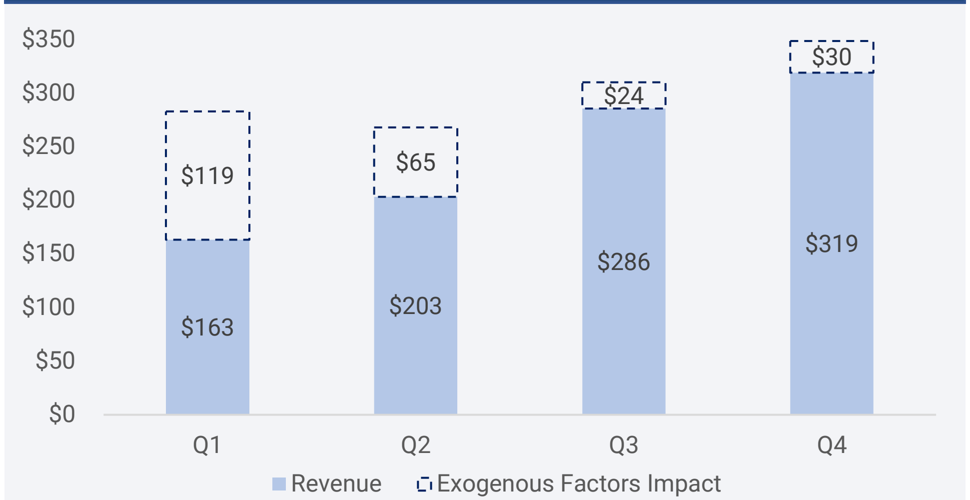
Q4 and Fiscal Year 2022 Financial Details

ABC TECHNOLOGIES

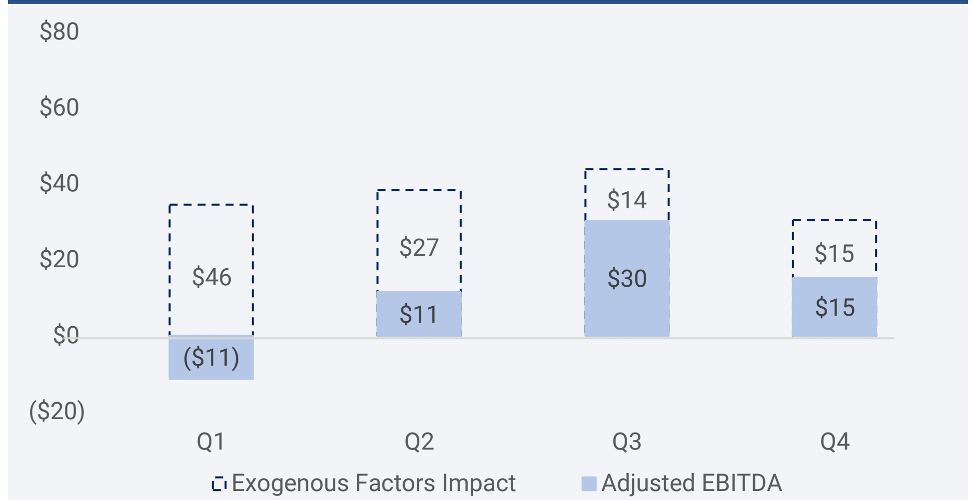
Fiscal Year 2022 Key Financials[1]

Continued Improvement in Revenue, but Adjusted EBITDA and Free Cash Flow Challenges Persist

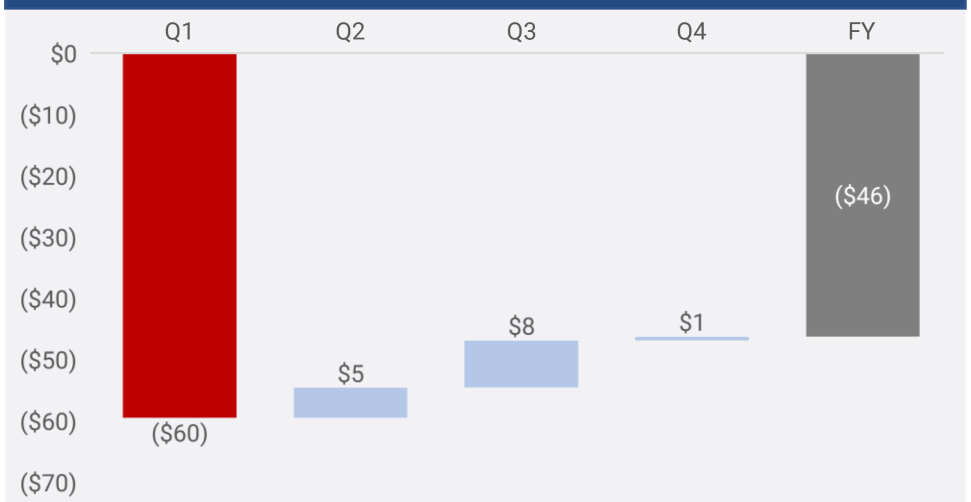
Quarterly Revenue [2]



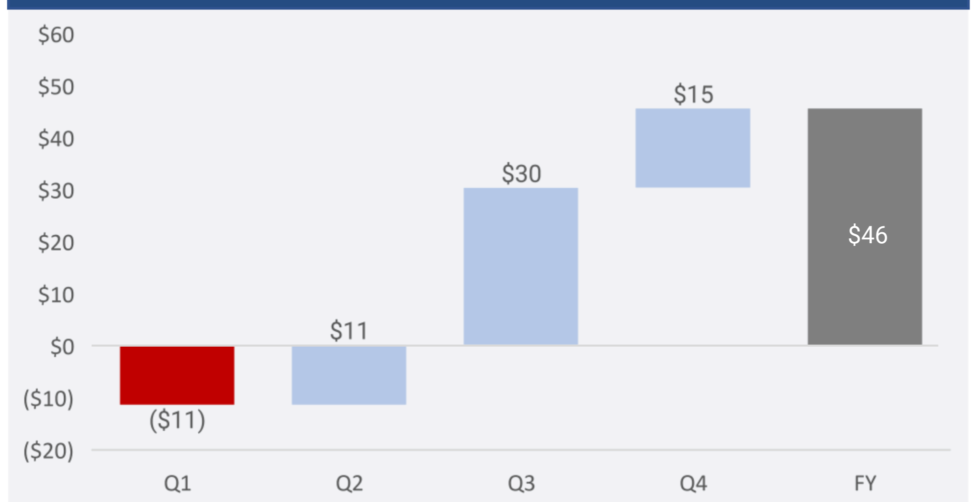
Quarterly Adjusted EBITDA [3]



Cumulative Adjusted Free Cash Flow [3]



Cumulative Adjusted EBITDA [3]



1) Results may not add due to rounding
2) Does not include JV revenue
3) See Adjusted EBITDA, and Adjusted Free Cash Flow reconciliation in Supplemental Data;

Fiscal Year 2022 Adjusted Free Cash Flow Summary

Stabilizing Cash Flow, Significant Improvement Since Q1

(Millions $USD)

	Q4 FY22	Q3 FY22	Q2 FY22	Q1 FY22
Cash From (Used In) Operating Activities	$ 19	$ 23	$ 27	$ (42)
Purchases of PP&E	(13)	(12)	(8)	(11)
Additions to Intangible Assets[1]	(7)	(4)	(5)	(5)
Dividends from JVs	1	-	1	-
Principal Payments of Lease Liabilities	(3)	(3)	(3)	(3)
One-time advisory, bonus and other costs	3	3	3	1
Net impact of hedge monetization	1	1	(10)	-
Adjusted Free Cash Flow	**$ 1**	**$ 8**	**$ 5**	**$ (60)**

- Adjusted Free Cash Flow has improved significantly since Q1 FY2022 as customer volumes returned
- Continued working capital tailwind expected to normalize throughout FY23
- Disciplined capital spending focused on new program needs and general maintenance

1) Represents capitalized development costs

Fiscal 2022 Net Debt and Liquidity Summary

Liquidity Levels Remain Strong Despite Challenging Industry Environment

(Millions $USD)

Capitalization as of June 30, 2022		
Revolver ($550m Facility)	$	400
Cash		25
Proportionate share of cash at JVs		5
Total Cash		31
Net Debt	**$**	**369**

Liquidity as of June 30, 2022		
Cash	$	25
Undrawn Revolver		150
Letters of Credit		(2)
Total Liquidity	**$**	**173**

- Credit Agreement amended on February 24 to increase size of Credit Facilities from $450m to $550m: maturity of $500M extended from February 2025 to February 2027 (remaining $50m matures in February 2023); lower the applicable interest rate
- As of June 30, 2022, ABC was in compliance with all covenants in its credit agreement
- The Company's sources of liquidity and capital provide ongoing flexibility for both operational and growth activities

Summary

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Margin Pressures Offset Relative Top-Line Strength Resulting In Weak 2022

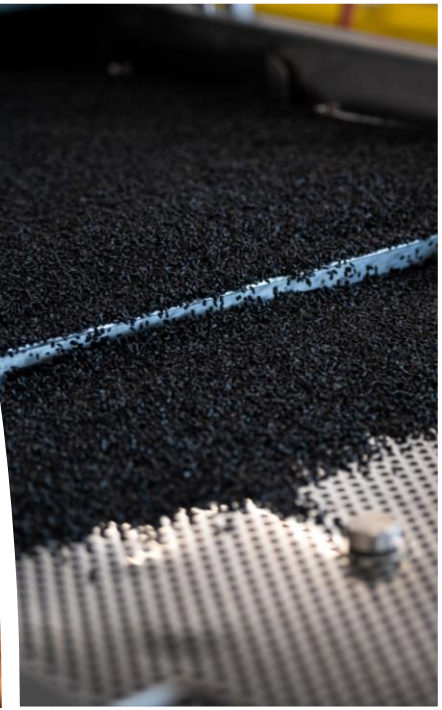
Production Stability Continues to Improve in NA
Reduced call-off activity in NA, especially at the 11th hour, allowed for greater variable cost planning. Europe remains less predictable with significant material and energy cost spikes lingering

Record New Business Wins in FY22
Large quote packages won for high-volume North America truck and SUV platform, record EV wins and expanded book of business through M&A activity

Margin Pressures Persist
Combination of inflationary pressures and production call-offs have resulted in significantly compressed margins

Production Runway Expected to Support Growth
Multiple years of elevated production needed to meet demand and replace lost volumes – strong opportunity for ABC

M&A Pipeline Remains Full
Following signing the agreement to acquire of Continental's Washer Systems business, ABC expects to continue to evaluate and pursue potential acquisition opportunities that align with its business and growth strategies



Supplemental Data

ABC TECHNOLOGIES

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 and write-down of assets, unrealized loss (gain) on derivative financial instruments, transactional, recruitment, and other bonuses, acquisitions related cost, initial public offering related costs, business transformation and related costs (which may include severance and restructuring expenses), impairment of nonfinancial assets, Apollo transaction cost less: our share of income of joint ventures, plus the Company's proportionate share of the EBITDA generated by our joint ventures, bargain purchase gain on the acquisition, and share-based compensation expense. 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").

"Adjusted EBITDA Margin" means Adjusted EBITDA divided by sales adjusted to include the proportional share of joint venture sales attributable to ABC.

"Adjusted Free Cash Flow" means Net Cash Flows from Operating Activities less: purchases of property, plant and equipment, additions to intangible assets, lease payments, net impact of hedge monetization, plus: proceeds from disposal of property, plant, and equipment, cash dividends received from joint ventures, and one-time advisory, bonus and other costs.

Reconciliation of net income (loss) to Adjusted EBITDA

	For the three months ended June 30,		For the year ended June 30,	
(USD '000)	2022	2021	2022	2021
Reconciliation of net loss to Adjusted EBITDA				
Net loss	**$(13,607)**	$(11,748)	**$(64,540)**	$(11,661)
Adjustments:				
Income tax expense (recovery)	**(17,943)**	586	**(22,448)**	413
Interest expense	**8,518**	6,831	**31,582**	46,336
Depreciation of property, plant and equipment	**16,358**	11,737	**53,344**	46,000
Depreciation of right-of-use assets	**4,263**	3,894	**15,570**	14,291
Amortization of intangible assets	**7,815**	4,558	**24,612**	18,324
EBITDA	**$5,404**	$15,858	**$38,120**	$113,703
Loss on disposal and write-down of assets	**1,057**	37	**1,794**	516
Unrealized loss (gain) on derivative financial instruments	**(1,854)**	255	**(2,695)**	95
Acquisitions related cost	**(219)**	—	**5,100**	—
Transactional, recruitment and other bonuses[1]	**—**	7,908	**2,374**	14,653
Business transformation related costs[2]	**7,863**	459	**11,867**	6,059
Share of loss (income) of joint ventures	**(847)**	848	**(498)**	(5,669)
EBITDA from joint ventures[3]	**2,020**	2,230	**3,955**	13,161
Impairment of non-financial assets	**8,185**	—	**8,185**	—
Initial public offering ("IPO") related costs[4]	**—**	542	**—**	8,278
Share-based compensation expense	**269**	1,044	**2,576**	1,925
Apollo transaction costs[5]	**—**	3,553	**—**	3,553
Lease payments, net of sublease receipts	**(6,660)**	(5,867)	**(25,127)**	(22,915)
Adjusted EBITDA	**$15,218**	$26,867	**$45,651**	$133,359

1. These costs include $2.4 million that was paid by the Company out of the Value Creation Plan ("VCP") in YTD Fiscal 2022 in connection with the Oaktree transaction. Costs incurred in YTD Fiscal 2021 represents transactional and recruitment bonuses including bonuses paid to management related to the IPO and Apollo transaction.
2. Represents costs including consulting fees associated with enhancing business operations, organizational capability and related processes. These costs include services provided by Cerberus Operations and Advisory LLC and some of ABC's directors in the amount of $nil for Q4 Fiscal 2022 (Q4 Fiscal 2021: $0.2 million), and $0.0 million for YTD Fiscal 2022 (YTD Fiscal 2021: $1.1 million). Cerberus Operations and Advisory LLC was a related party of the Company until November 10, 2021.
3. Represents 50% of joint ventures' EBITDA, which corresponds to the Company's proportionate share of ownership in the joint ventures.
4. Represents IPO related expenses incurred by the Company consisting mainly of underwriter and professional fees.
5. Represents Apollo transaction costs incurred by the Company consisting mainly of advisory fees paid to unrelated parties.

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

(USD '000)	For the three months ended June 30, 2022	For the three months ended June 30, 2021	For the year ended June 30, 2022	For the year ended June 30, 2021
Reconciliation of net loss to net cash flows from operating activities				
Net loss	**$(13,607)**	$(11,748)	**$(64,540)**	$(11,661)
Adjustments for:				
Depreciation of property, plant and equipment	**16,358**	11,737	**53,344**	46,000
Depreciation of right-of-use assets	**4,263**	3,894	**15,570**	14,291
Amortization of intangible assets	**7,815**	4,558	**24,612**	18,324
Loss on disposal and write-down of assets	**1,057**	37	**1,794**	516
Unrealized loss (gain) on derivative financial instruments	**(1,854)**	255	**(2,695)**	95
Interest expense	**8,518**	6,831	**31,582**	46,336
Share of income of joint ventures	**(847)**	848	**(498)**	(5,669)
Income tax expense (recovery)	**(17,943)**	586	**(22,448)**	413
Share-based compensation expense	**269**	1,044	**2,576**	1,925
IPO related costs	**—**	542	**—**	8,278
Impairment of non-financial assets	**8,185**	—	**8,185**	—
Changes in:				
Trade and other receivables and prepaid expenses and other	**10,715**	(30,114)	**(10,142)**	(40,206)
Inventories	**3,922**	(5,944)	**(15,251)**	(10,448)
Trade payables, accrued liabilities and other payables, and provisions	**1,928**	13,114	**38,469**	75,534
Cash generated from (used in) operating activities	**$28,779**	$(4,360)	**$60,558**	$143,728
Interest received	**92**	194	**445**	385
Income taxes recovered (paid)	**(1,440)**	(623)	**(1,988)**	2,784
Interest paid on leases, net of interest income	**(3,338)**	(3,378)	**(13,629)**	(14,115)
Interest paid on long-term debt and other	**(4,965)**	(2,842)	**(18,581)**	(17,445)
Net cash flows from (used in) operating activities	**$19,128**	$(11,009)	**$26,805**	$115,337

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

(USD '000)	For the three months ended June 30, 2022	2021	For the year ended June 30, 2022	2021
Reconciliation of net cash flows from operating activities to Adjusted Free Cash Flow				
Net cash flows from operating activities	**$19,128**	$(11,009)	**$26,805**	$115,337
Purchases of property, plant and equipment	**(12,865)**	(10,977)	**(44,118)**	(36,178)
Proceeds from disposals of property, plant and equipment	**—**	—	**—**	171
Additions to intangible assets[1]	**(7,348)**	(4,624)	**(21,818)**	(16,433)
Principal payments of lease liabilities	**(3,322)**	(2,489)	**(11,498)**	(8,800)
Dividends received from joint ventures	**1,331**	1,118	**1,884**	7,109
One-time advisory, bonus and other costs[2]	**2,798**	10,899	**10,046**	18,078
Net impact of hedge monetization	**894**	—	**(7,518)**	—
Adjusted Free Cash Flow	**$616**	$(17,082)	**$(46,217)**	$79,284

1. Represents capitalized development costs under IAS 38 Intangible Assets.
2. Includes $2.3 million paid from the VCP in connection with the Oaktree transaction, and $5.9 million paid in connection with the acquisitions, which mainly consisted of professional fees during the year ended June 30, 2022. The amount for the year ended June 30, 2021 included one-time advisory, bonus and other costs associated with IPO and Apollo transaction.