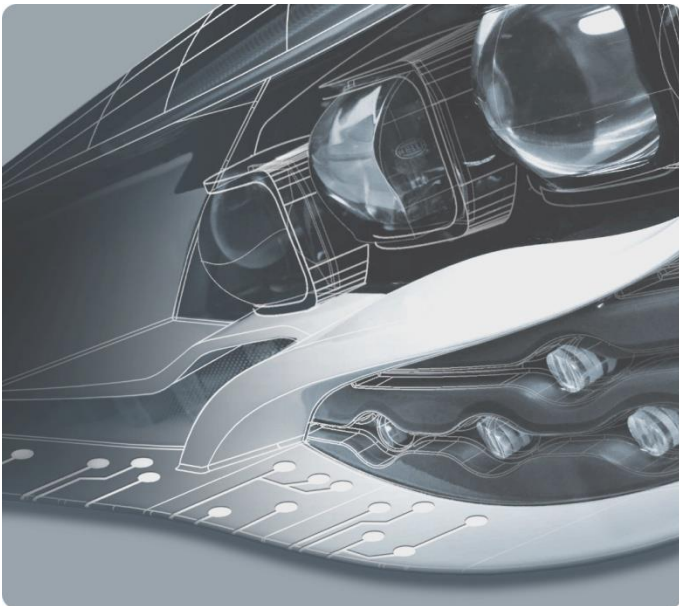




Technology with Vision

Roadshow Presentation

HELLA KGaA Hueck & Co.
Fiscal Year 2015/2016
August 2016



Disclaimer

This document was prepared with reasonable care. However, no responsibility can be assumed for the correctness of the provided information. In addition, this document contains summary information only and does not purport to be comprehensive and is not intended to be (and should not be construed as) a basis of any analysis or other evaluation. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, targets, estimates and opinions contained herein.

This document may contain forward-looking statements and information on the markets in which the HELLA Group is active as well as on the business development of the HELLA Group. These statements are based on various assumptions relating, for example, to the development of the economies of individual countries, and in particular of the automotive industry. Various known and unknown risks, uncertainties and other factors (including those discussed in HELLA's public reports) could lead to material differences between the actual future results, financial situation, development or performance of the HELLA Group and/or relevant markets and the statements and estimates given here. We do not update forward-looking statements and estimates retrospectively. Such statements and estimates are valid on the date of publication and can be superseded.

This document contains an English translation of the accounts of the Company and its subsidiaries. In the event of a discrepancy between the English translation herein and the official German version of such accounts, the official German version is the legal valid and binding version of the accounts and shall prevail.

HELLA – FY 2015/16 Roadshow

Agenda

- HELLA at a Glance
- Investment Highlights
- Results FY 2015/16
- Outlook

Market and technology leadership as key strategic principles

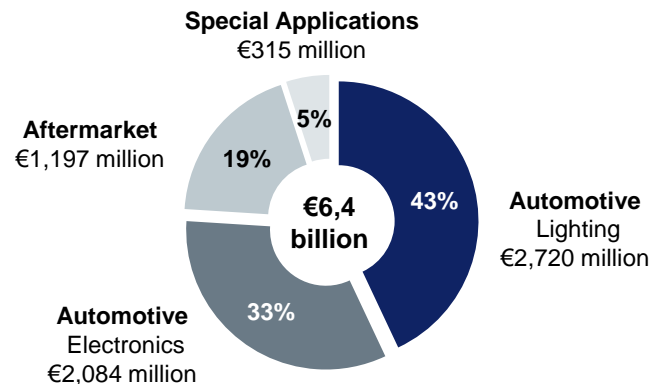
HELLA at a glance – Overview

KEY FACTS

- **Founded 1899** in Lippstadt (Germany)
- Global footprint with around **34,000 employees** at more than **125 locations** in over **35 countries**
- Integrated business portfolio in **Automotive, Aftermarket, and Special Applications**
- **Leading market positions** in automotive **Lighting and Electronics**
- One of the **top 40 automotive suppliers** in the world and **one of the 100 largest German industrial companies**

SALES BY BUSINESS SEGMENTS

external sales, fiscal year 2015/2016



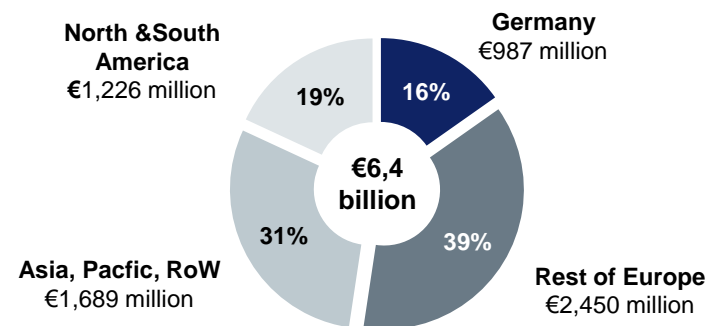
KEY FINANCIALS

in EUR millions and % of sales

	FY 2014/15	FY 2015/16	Change
Sales	5,835	6,352	+8,9%
Adjusted EBIT	445	476	+7,1%
Adjusted EBIT margin	7.6%	7.5%	-0.1% points
Adjusted Operative Cash Flow	120	134	+14

SALES BY REGIONS

end customers view, fiscal year 2015/2016

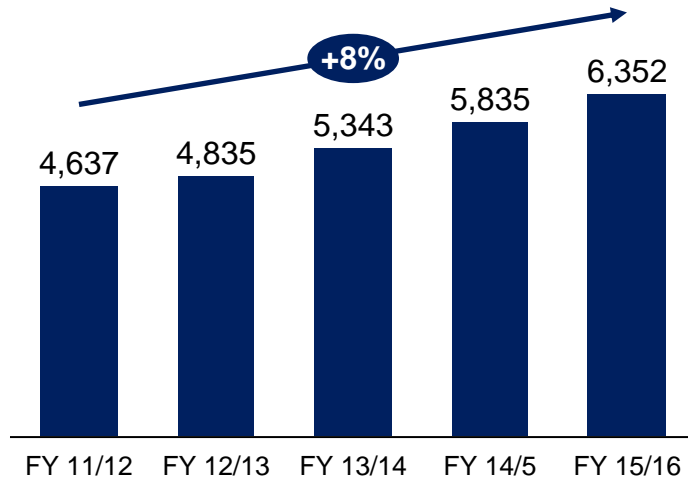


Track record of steady profitable growth

HELLA at a glance – Sales and EBIT development

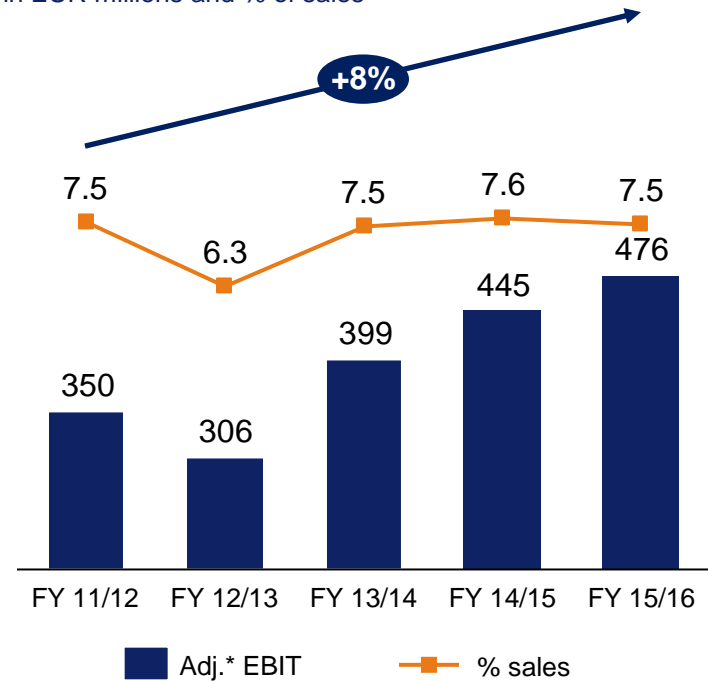
SALES

in EUR millions and % of sales



ADJUSTED EBIT*

in EUR millions and % of sales



- **Sustainable growth** during the last years with a clear **focus on organic growth**

- Overall **stable profitability**
- **Scale effects** and **increased efficiency** on structural costs drive margin

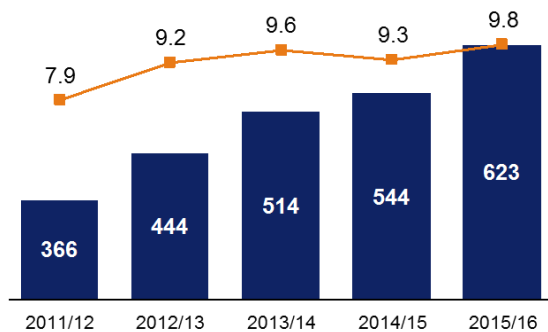
*adjusted for restructuring expenses and the effects of the supplier default in FY 15/16

Continued high R&D & CAPEX as basis for future growth

HELLA at a glance – R&D expenses and Net CAPEX development

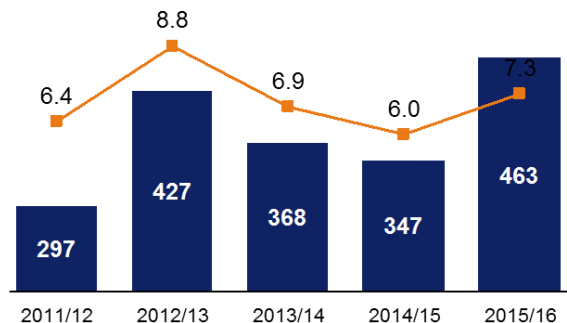
R&D EXPENSES

in EUR millions and % of sales



NET CAPEX

in EUR millions and % of sales



A Strong focus on products and technology
















- Significant R&D investments in previous years set the basis for **strong top line future growth**
- Build-up of **local know-how**, high investment in **new technologies** (basic research), increased product complexity and **new product categories** (e.g. radar) drove recent expenses

B Continuous investments in customer-specific equipment and footprint increase

- **Strong product portfolio** geared to megatrends
- **Global production and R&D network**

Unique combination of competence set in advanced electronics and lighting technologies

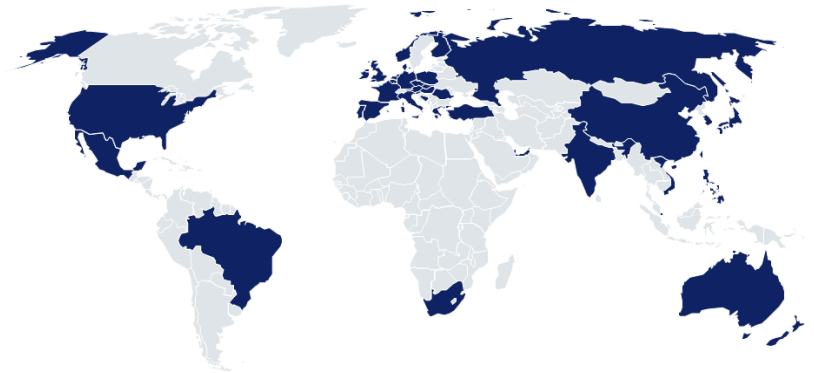
HELLA at a glance – Selected products

MARKET TRENDS	LIGHTING selected HELLA products	ELECTRONICS selected HELLA products
<p>ENVIRONMENT / EFFICIENCY</p>  <ul style="list-style-type: none"> ▶ Fuel System and Energy Management technologies for combustion engines, hybrids and electric vehicles ▶ Efficient lighting technologies like LED 	 <p>Matrix-LED Headlight</p>  <p>LED Rear lamp</p>	 <p>48V DC/DC Converter</p>  <p>Cooling Valve Actuator</p>  <p>Battery Management System</p>
<p>SAFETY</p>  <ul style="list-style-type: none"> ▶ Light based assistance systems and optimal illumination ▶ Sensors for detection of the driving environment 	 <p>HD headlamps systems (Advanced Front-Lighting)</p> 	 <p>24 GHz Rear radar</p>  <p>77GHz Front radar</p>
<p>STYLING / COMFORT</p>   <ul style="list-style-type: none"> ▶ Optical elements for individual styling with LED or OLED lighting technology ▶ Enhanced personalization and interactions (vehicle to environment) ▶ Individualized and designed parts 	 <p>OLED Rear lamp</p>  <p>LED Styling Headlight</p>  <p>Ambient Interior Lighting</p>	 <p>Design-driven Remote keys</p>  <p>Body Control Modules</p>

Powerful global network to ensure customer proximity as well as cost competitiveness

HELLA at a glance – Global footprint

- ▶ 33,689 employees* are working for HELLA at more than 125 locations in over 35 countries



GLOBAL PRODUCTION AND DEVELOPMENT FOOTPRINT

NUMBER OF SITES	NORTH / SOUTH AMERICA	EUROPE	ASIA / PACIFIC / ROW	Σ
PRODUCTION	7	12	9	28
DEVELOPMENT	6	20	15	41
Σ	13	32	24	69
Employees*	4.690	23.034	5.905	33.629
	14%	68%	18%	

* As of balance sheet date (May 31, 2016)

Broad automotive portfolio in strong growing areas

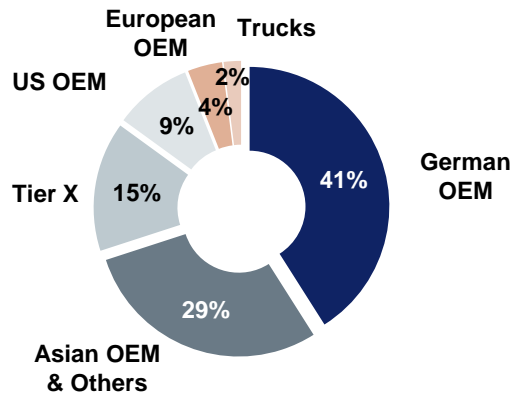
HELLA at a glance – Business Segment Automotive

BUSINESS OVERVIEW*

Lighting <ul style="list-style-type: none"> ▪ Headlamps ▪ Rear Combination Lamps ▪ Small Lamps ▪ Interior Lighting ▪ Lighting Electronics 	<ul style="list-style-type: none"> ▶ #1 market position in LED headlamps Europe ▶ #3-4 global and #1-2 European market position in OE passenger car lighting
Electronics <ul style="list-style-type: none"> ▪ Components ▪ Energy Management ▪ Driver Assistance Systems ▪ Body Electronics ▪ Steering 	<ul style="list-style-type: none"> ▶ #2-3 global and #1-2 European market position in defined automotive electronic segments

AUTOMOTIVE SALES BY CUSTOMERS

excluding non-product sales, fiscal year 2015/2016



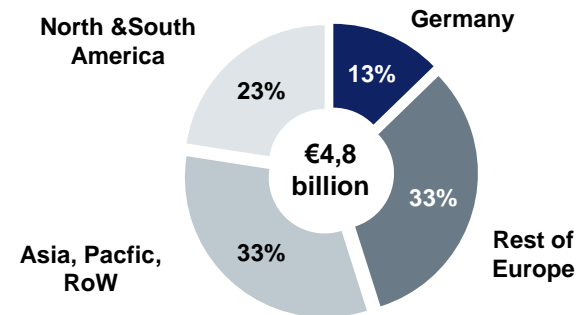
KEY FINANCIALS

in EUR millions and % of sales

	FY 2014/15	FY 2015/16	Change
External Sales	4,364	4,804	+10.1%
Adjusted EBIT	354	390	+10.1%
Adjusted EBIT margin	8.1%	8.1%	+/-0
External Sales Lighting	2,427	2,720	12.1%
External Sales Electronics	1,937	2,084	7.6%

AUTOMOTIVE SALES BY REGIONS

external sales, fiscal year 2015/2016



* All figures related to the selected markets and product categories based on HELLA's portfolio, as covered in an external market study commissioned by HELLA (2014)

Competitive advantage through complete aftermarket solutions

HELLA at a glance – Business Segment Aftermarket

BUSINESS OVERVIEW



1

Independent Aftermarket (IAM)

- Sale of **own and third-party spare parts** to IAM wholesalers
- **Global presence** with sales into >100 countries
- **Strong position** of sales network and brand presence in **European market (# 1-3)**



2

Wholesale

- Building **holistic product portfolio** from part suppliers and **offering to IAM garages**
- **Market leader** in **Denmark**, and **second largest wholesaler** in **Poland**
- **Synergies through** HELLA wholesale organization “**Nordic Forum**”



3

Workshop Equipment

- Premium provider of **workshop solutions, diagnostic tools** and advanced **equipment** to garages
- Offering of **professional services**, e.g. technical data/hotline, trainings & financial services
- **One of the two largest suppliers** in German-speaking markets

KEY FINANCIALS

in EUR millions and % of sales

	FY 2014/15	FY 2015/16	Change
Sales	1,131	1,197	+5.9%
EBIT	73,1	80,1	+9.5%
EBIT margin	6.5%	6.7%	+0.2% points
Sales IAM	502	519	+3.4%
Sales Wholesale	496	534	+7.7%
Sales Garage Equipment	61	72	+18.0%

STRATEGIC FOCUS

Independent Aftermarket (IAM)

- ▶ Optimization of **product portfolio** and **customer access**

Wholesale Distribution

- ▶ Expansion of **digitalization strategy** (e.g. E-commerce, B2B2C)
- ▶ **Inorganic expansion**

Workshop Equipment

- ▶ Offering of **advanced high-tech garage equipment** (e.g. for E-mobility, autonomous driving)
- ▶ Systematic **use of own data and diagnostic competence**

Diversification of business portfolio based on existing strengths

HELLA at a glance – Business Segment Special Applications

BUSINESS OVERVIEW

- Development, production and sale of **lighting and electronics products for special vehicle manufacturers**
- **“Fast follower” of technological innovations in automotive segment** along mega-trends LED, energy efficiency and safety
- Application of know-how through **own research and development resources** and **dedicated production footprint**
- **Strong market position in lighting product** areas based on long-standing experience, in particular in Europe
- Focusing on a **variety of attractive target groups**

TARGET GROUPS



KEY FINANCIALS

in EUR millions and % of sales

	FY 2014/15	FY 2015/16	Change
Sales	308	315	+2.0%
EBIT	18,9	5,0	-73.6%
EBIT margin	6.1%	1.6%	-4.5% points

NOTE: EBIT decrease in FY 2015/16 mainly due to negative one-off effects in connection with the sale of the business fields „Industries“ (Street and Industrial Lighting) and „Airport Lighting“

STRATEGIC FOCUS

Lighting

- ▶ Drive **LEDfication**
- ▶ **Customized / semi-customized headlamp solutions** with innovative technology

Electronics

- ▶ Push **technology upgrade** growth with **E/E off-the-shelf**
- ▶ Enhance **electronic product portfolio**

Target groups

- ▶ Local **portfolios for emerging markets**
- ▶ **Parts of business to be analyzed** if competitive size is achievable

HELLA – FY 2015/16 Roadshow

Agenda

- HELLA at a Glance
- Investment Highlights
- Results FY 2015/16
- Outlook

HELLA equity story is mainly based on four pillars

HELLA Investment Highlights – Overview

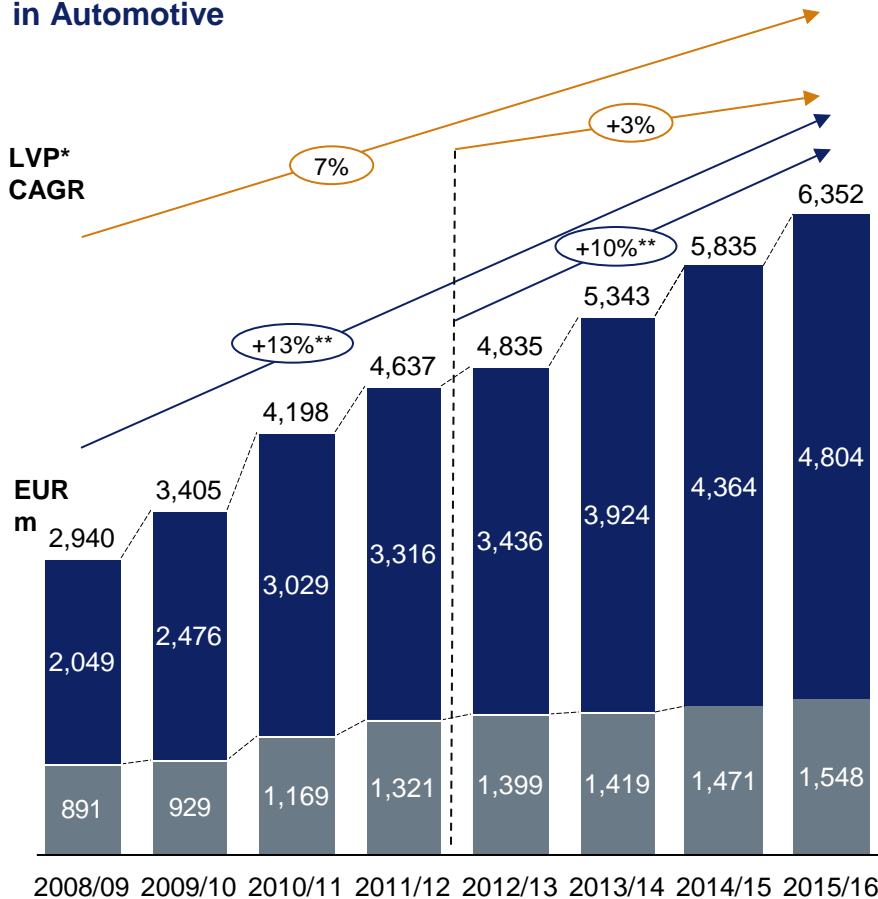
1 Outperformance of the automotive market based on technology leadership	<ul style="list-style-type: none">▶ Continuous investments in innovative technologies (e.g. LED, battery management, radar, camera software) to keep/achieve leading positions along automotive mega trends▶ Powerful global production and development footprint to participate in worldwide growth perspectives
2 Attractive business model through strong aftermarket business	<ul style="list-style-type: none">▶ Unique value chain positioning in the aftermarket (parts, tools, services), also offering expansion into new business models (e.g. e-commerce)▶ Increased resilience of business model due to stable cash flow and profit generation by strong aftermarket share
3 Proven operational excellence supporting continuous profitability generation	<ul style="list-style-type: none">▶ Stable gross profit margin generation based on established continuous improvement culture▶ Proven ability on management of SG&A costs to ensure competitive cost structure
4 High financial stability ensuring long-term growth perspective	<ul style="list-style-type: none">▶ Conservative financial profile as a stable fundament▶ Good liquidity profile to finance long term growth strategy▶ High acquisition power

HELLA's automotive portfolio strongly outperformed the market

HELLA Investment Highlights – Market Outperformance

HELLA MARKET OUTPERFORMANCE

in Automotive



SOURCES OF GROWTH

Automotive Lighting

- **Technology leader** in LED with competence set in Light Based Assistance Systems
- **Next development steps** in lighting solutions and LED penetration are strong organic growth drivers

Automotive Electronics

- HELLA solutions play **key role** in automotive progress since decades
- Well positioned in automotive trends **energy efficiency** and **automated driving**

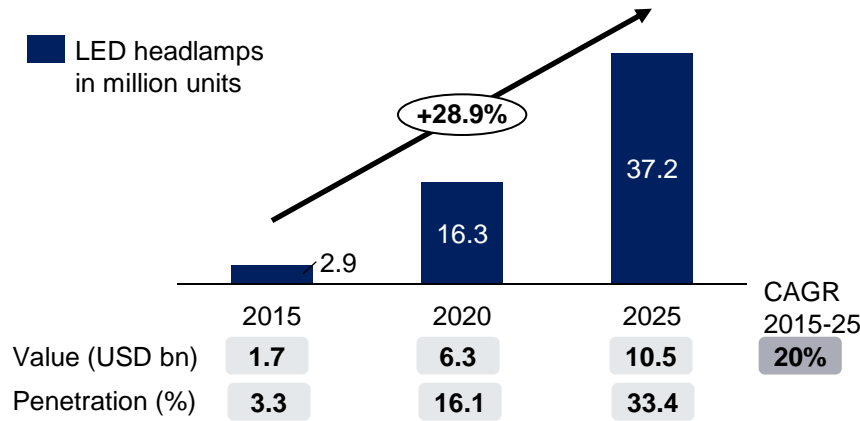
*Global Light Vehicle Production; ** CAGR Automotive segment only (external sales) including FX



LED headlamps as driver for outperformance

HELLA Investment Highlights – LED competence

LED to change the automotive market...



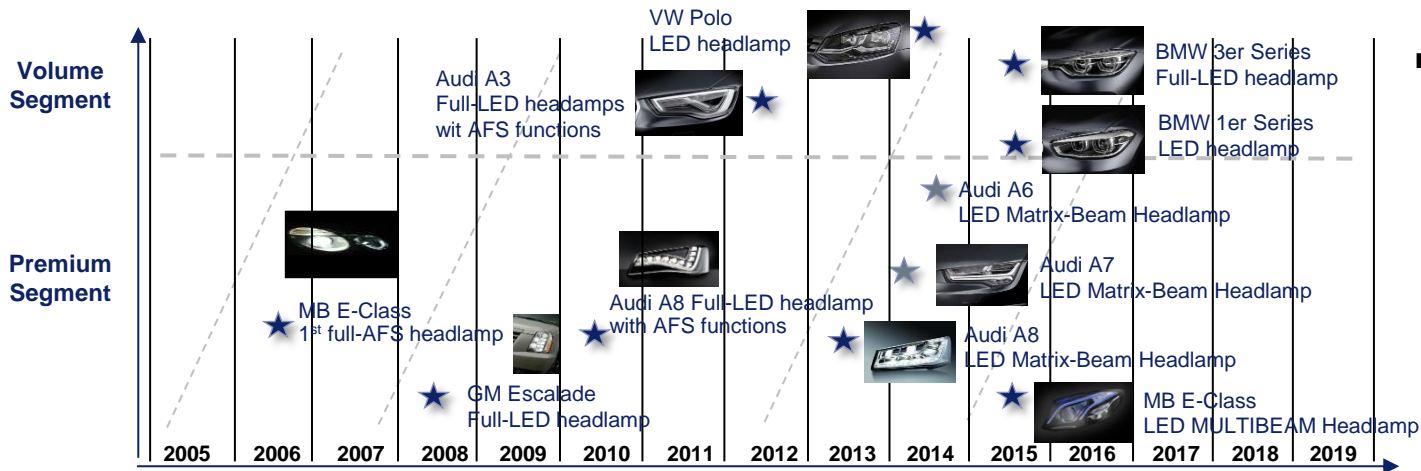
	2015	2020	2025
Value (USD bn)	1.7	6.3	10.5
Penetration (%)	3.3	16.1	33.4

Source: Strategy Analytics

...with penetration rates of LED to explode

- More than **1/3** of produced light vehicles equipped with **LED headlamps in 2025**
- Driver:
 - Need for advanced lighting based assistance systems
 - Need for energy efficient lighting system
 - Need for designed parts and distinguishable lighting elements

HELLA first-to-market applications & penetration into mass models



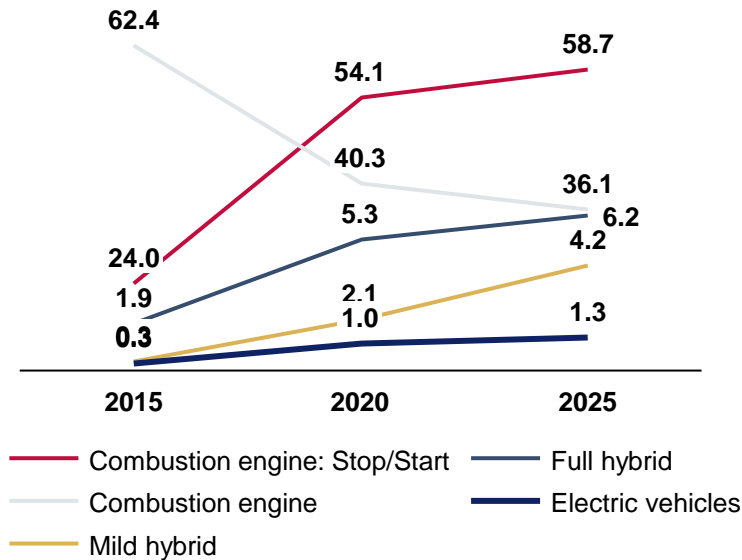
- HELLA offers **scalable solutions for premium and volume segments**

Need for energy efficient solutions drives electronic portfolio

HELLA Investment Highlights – Energy management competence

POWERTRAIN CONCEPTS

MARKET PERSPECTIVE
worldwide in million vehicles



- ▶ **Internal combustion engines** with start/stop still **dominant in future**
- ▶ **Growing focus on hybrid technology**

HELLA POSITIONING

Established competence for combustion engines

■ Global market leader for 12V DC/DC converters



- > 2 million units annually
- First to market with voltage stabilizers in 2007
- DC/DC converter for dual battery application in 2010
- High power DC/DC converter for start/stop applications in 2013



■ Global market leader for Intelligent Battery Sensors



- > 10 million units annually
- 4th generation of IBS in 2009
- 5th generation of IBS in 2016

Technologies for future powertrain concepts

■ New technologies for low cost hybrids



- > Start of production for a 3kW 48V high power DC/DC converter in spring 2017

■ Battery management systems and products for hybrids and electric vehicles



- High Voltage Current Sensor in 2015



- Li-Ion BMS in 2016

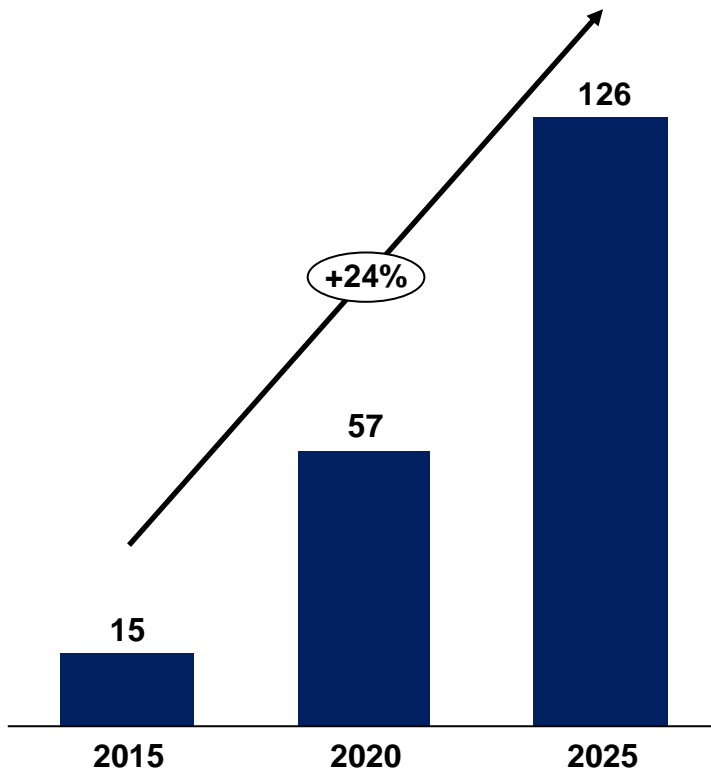
Need for driver assistance technologies drives electronic portfolio

HELLA Investment Highlights – Radar competence

1

SMALL-RANGE / MID-RANGE RADAR

MARKET PERSPECTIVE
worldwide sales in million units



HELLA POSITIONING

24 GHz rear radar



Functionalities



Lane change assist



Blind spot detection



Exit Assistant



Rear cross traffic alert

- World market leader in 24Ghz radar solutions
- > 120 carlines at 12 OEMs
- > 10 million produced sensors
- Fast chirp modulation principle for high performance
- Radar 4.0 in 2015 with significant packed size reduction

77 GHz front radar



Functionalities



Front cross traffic alter



Enhanced blind spot detection

- 77Ghz radar solutions developed
- Cost-efficient solution for front and side applications
- Increased performance for near range detection
- Cost-efficient solution

Source: NHTSA, Strategy Analytics, HELLA analysis

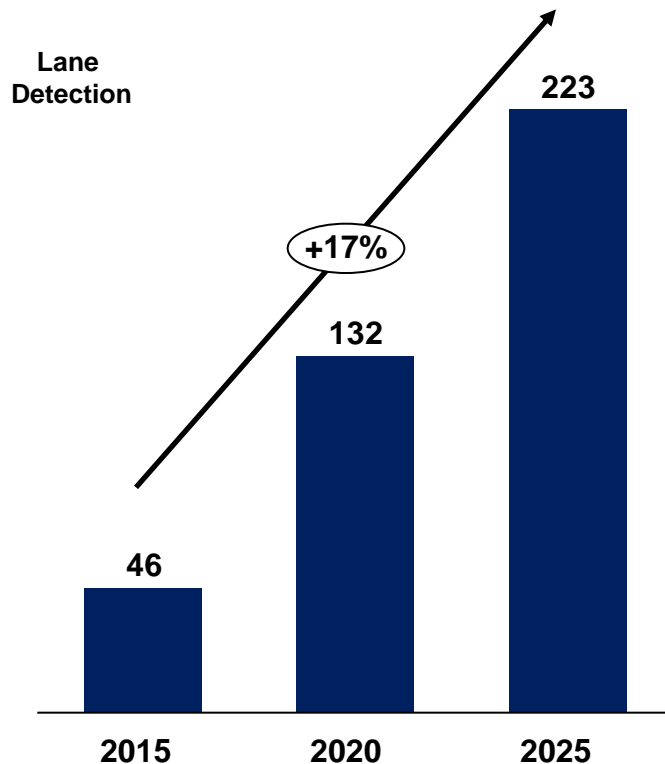
Need for driver assistance technologies drives electronic portfolio

HELLA Investment Highlights – Camera software competence

1


CAMERA TECHNOLOGY

MARKET PERSPECTIVE
worldwide sales in million units




HELLA POSITIONING


Camera Software




Functionalities




Lane Detection



Traffic Sign Recognition





Light Assist



Vehicle & Pedestrian Detection*

- > 10 years of experience in ADAS software
- Field proven in series projects with major OEMs

Integration Competence

	Existing suppliers	HELLA offering
Chip	fixed	flexible 
Software	fixed	flexible 

Black box

- Flexible and scalable hardware/software bundles
- Freedom to choose IP components (own, 3rd party)
- ADAS testing and integration as a service

* in development

Source: NHTSA, Strategy Analytics, HELLA analysis

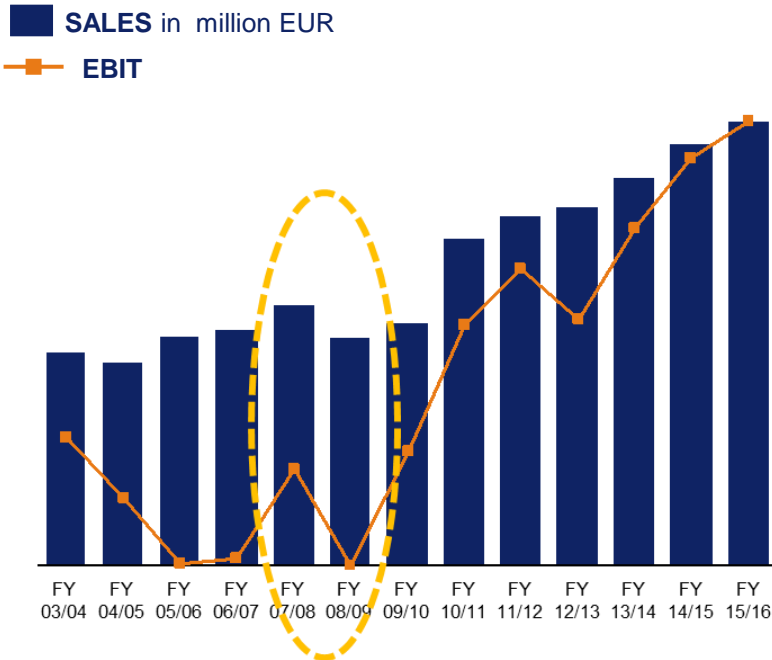


Resilient business model through strong Aftermarket share

HELLA Investment Highlights – Resilient business model

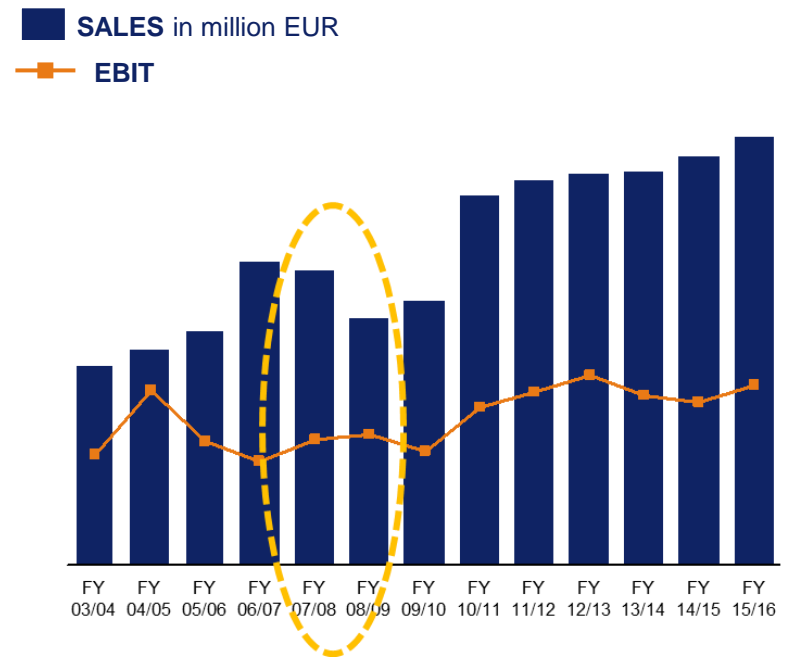
2

AUTOMOTIVE*



- ▶ Automotive clearly **growth driver**
- ▶ **Volatility** depending on cycle

AFTERMARKET**



- ▶ **Stable** cash flow and profit generation through
- ▶ **Steady sales growth**
- ▶ Innovative business models and unique value chain positioning

*Sales as reported w/o adjustments for consolidation or accounting changes, **incl. sale of Danish subsidiary Holger Christianses A/S



Innovative business model with unique Aftermarket positioning

HELLA Investment Highlights – Workshop competence

2

MARKET TRENDS

Increasing complexity of repairs

- **Increasing functionality and interfaces**
- **E-mobility and autonomous driving**

Changing customer demand


- Repair decisions done by **intermediates**
- Less importance of car and demand for **cost efficient repairs**
- **New online business channels** and interfaces
- **Big data** and comparability of offering

HELLA POSITIONING

Competence for diagnostic tools & services

Repair Concepts	Calibration & Alignment	Testing & Analysis
DIAGNOSIS	CAMERA SYSTEMS	EXHAUST SYSTEMS
SOFTWARE SOLUTIONS	RADAR SENSORS	AIR CONDITIONING
TECHNICAL DATA	HEADLIGHTS	BATTERY SYSTEMS
HAND TOOLS	TIRES	LEAKS

HELLA Gutmann empowers independent garages to offer high tech professional repairs

 Unique high tech workshop competence

Strong network and e-commerce offering

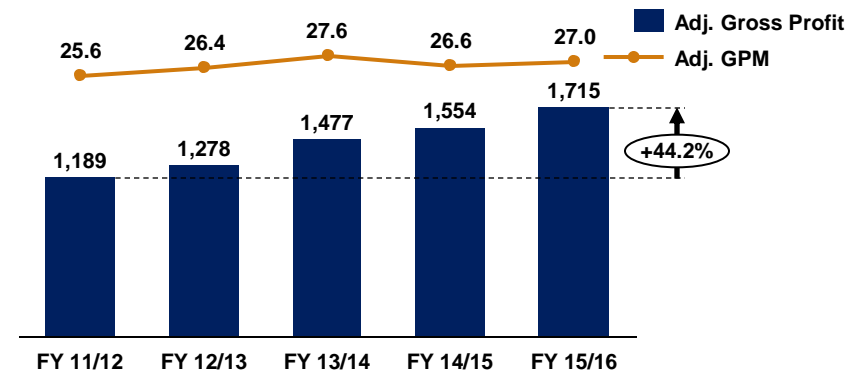
- **Bundle workshops** under combined market appearance to offer comprehensive network 
- Offer comprehensive product and service, be a **partner of the garage** 
- Utilize workshops as fulfillment partner for digitalization strategy:
 - Ramp-up digital platform for **B2C** 
 - Develop digitalization strategy for **B2B2C** (Integrated Services Platform)

Operational excellence supports continuous profitability generation

HELLA Investment Highlights – Operational excellence

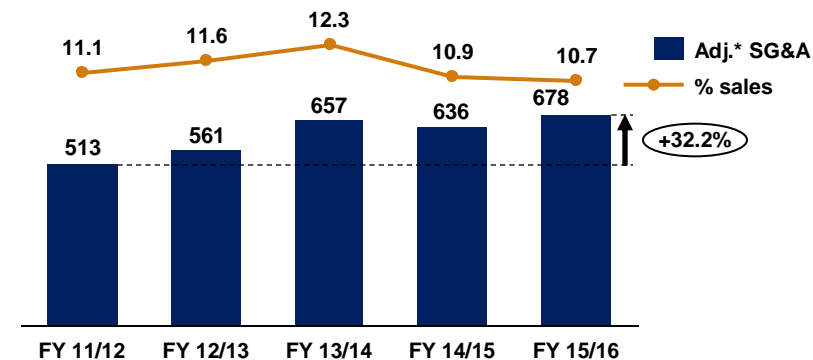
3

Stability of the Adj.* Gross Profit margin...



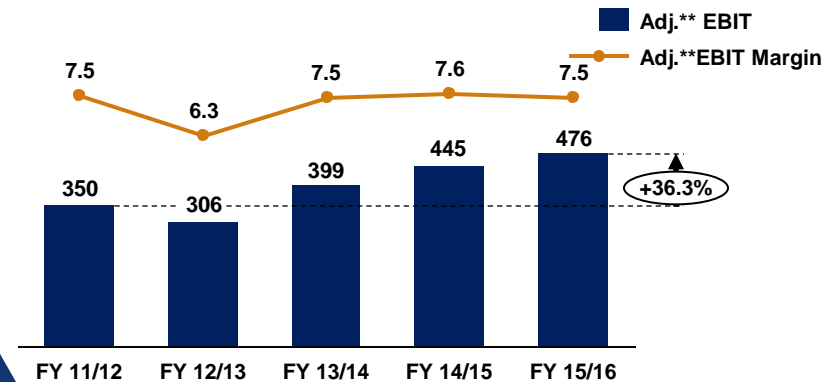
- Based on scales effects, footprint optimization, cost saving measures and supply chain optimization

and the ability to manage SG&A costs...



- Continuous improvement of global corporate center network, efficiency gains and optimized logistics

...support continuous profitability generation



- Further investments possible without jeopardizing the EBIT margin
- Future improvement of EBIT margin targeted and expected

*adjusted for one-off charges for supplier default in FY 15/16;** adjusted for restructuring expenses and one-off charges for supplier default in FY 15/16



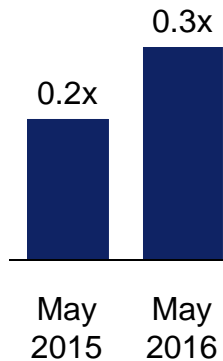
High financial stability ensuring long-term growth perspective

HELLA Investment Highlights – Financial stability

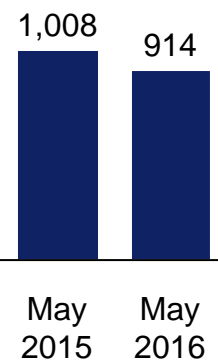
4

Solid capital structure

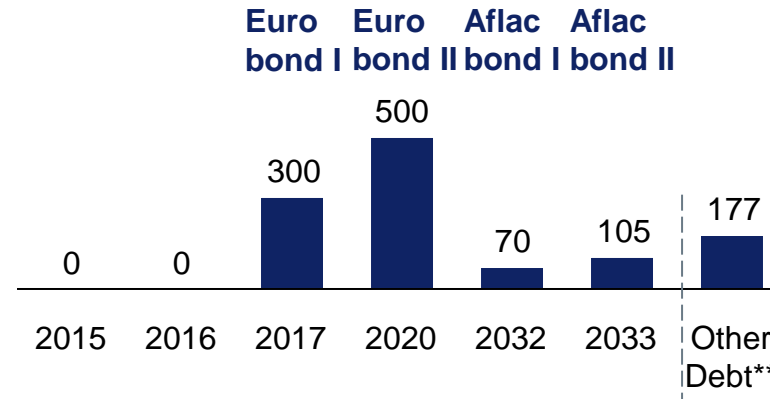
Net debt/
EBITDA



Cash & assets



Debt and maturity profile*, EUR millions



Additional Revolving Credit (2015) (1+1+5) of EUR 450m with 10 core banks as back-up facility

Strategic flexibility

HELLA has a stable and solid financial fundament which forms the basis for its future strategic plans

- Prudent financial policy throughout the cycle
- Financing of long-term growth strategy
- Acquisition firepower

- Capital-market-oriented capital structure
- **Good liquidity profile** and consistent liquidity management
- **EUR 87m dividends** (0.77EUR/share) paid September 2015

* As of May, 2016; Euro bond I: 1.15%, Euro bond II: 2.375%, Aflac bonds hedged values **Mostly short-term

HELLA – FY 2015/16 Roadshow

Agenda

- HELLA at a Glance
- Investment Highlights
- Results FY 2015/16
- Outlook

Strong sales growth and profitability increase in FY 2015/16

Financial results FY 2015/16

Sales

- **HELLA Group sales up 8.9% YoY to 6.4 bill. EUR, thereof 1.4%-points FX effects (mainly USD and CNY)**

Profitability

- **Adjusted Gross Profit margin at 27.0% (+0.4%-points YoY)**
- **Adjusted EBIT +32 mill. EUR (+7%YoY) to 476 mill. EUR**
- **Adjusted EBIT margin at 7.5% (-0.1%-points YoY)**

Liquidity

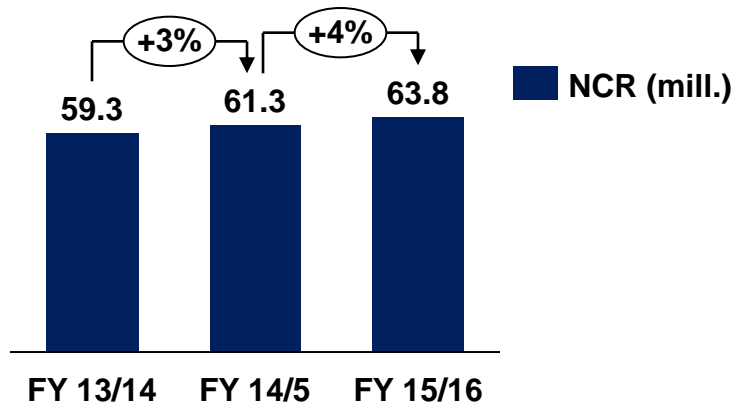
- **Adjusted Operative Cash Flow +14 mill. EUR (+12%YoY) to 134 mill. EUR**

Note: GPM adjusted for one-off charges for supplier default, EBIT adjusted for one-off charges for supplier default and restructuring expenses. Adjusted Operative Cash flow excludes cash restructuring payments, reduction of factoring program and one-off effect from supplier default

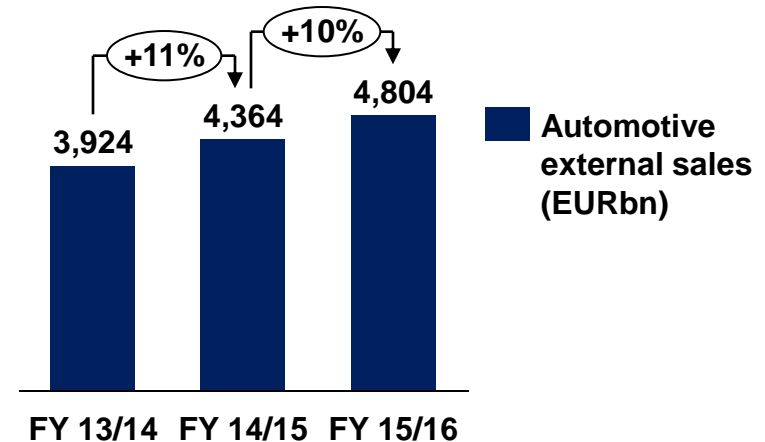
HELLA Automotive outperforms the global market in FY 2015/16

Financial results FY 2015/16

Global¹ new passenger car registration



HELLA global Automotive revenue



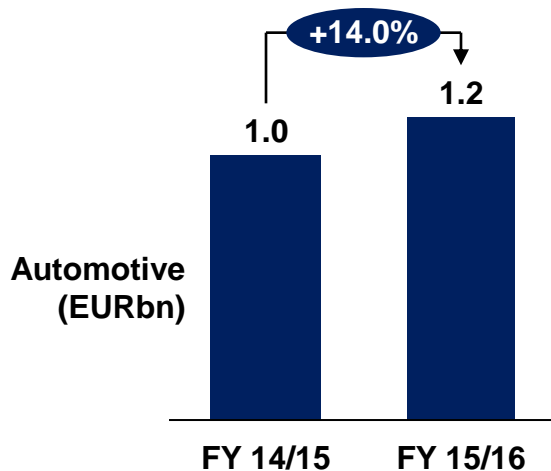
- HELLA global Automotive sales growth outperformed the market by approximately 6%-points
- Excluding FX, outperformance of approximately 5%-points

Source: HELLA; VDA Research 1) Approximation including only most important markets

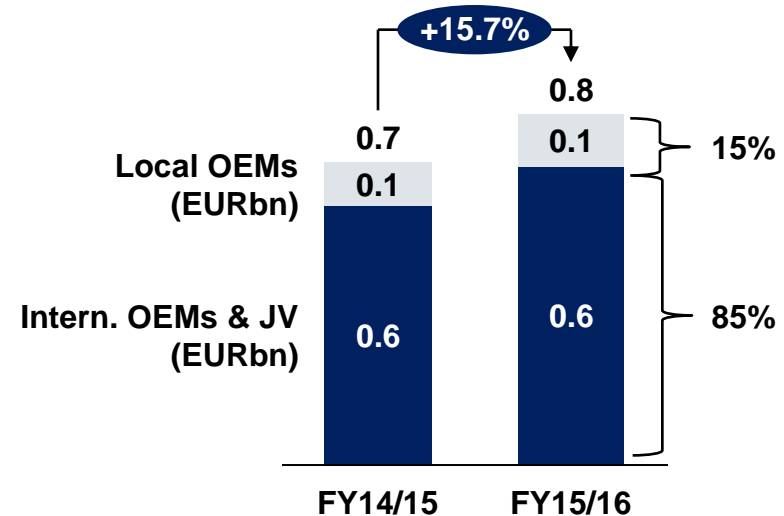
Strong Automotive performance in China

Financial results FY 2015/16

Automotive end customer sales* China



Automotive sales China entities



- **China** continues to be an important **growth driver**
- **China entities** sales **growth** by **16%** to around **0.7 bn. EUR**
- **15% share** with **local OEMs**
- Top local customers include Great Wall, South East, BAIC Motor, Geely, ChangAn, JAC and Chery

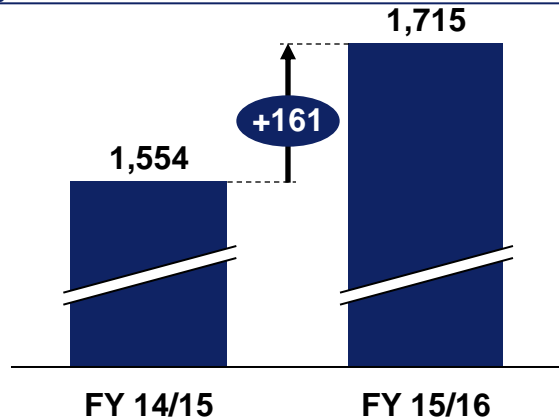
* Consolidated sales, China approximation based on HELLA analysis; Source: VDA, HELLA

Improved productivity in Automotive results in Gross Profit increase

Financial results FY 2015/16

EUR millions and % sales

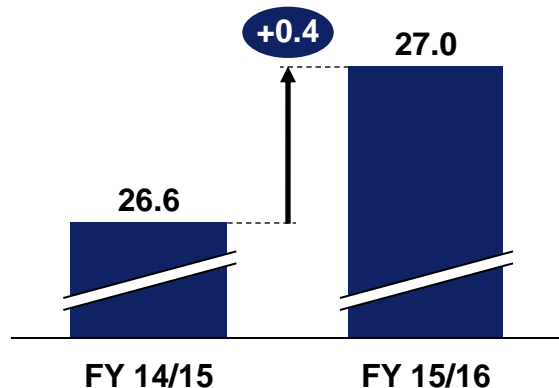
Adjusted* Gross Profit



Adj.*
Gross
Profit

- **Adjusted* Gross Profit** increased by 161 mill EUR (+10%) to 1,715 mill. EUR

Adjusted* Gross Profit margin



Adj.*
Gross
Profit
margin

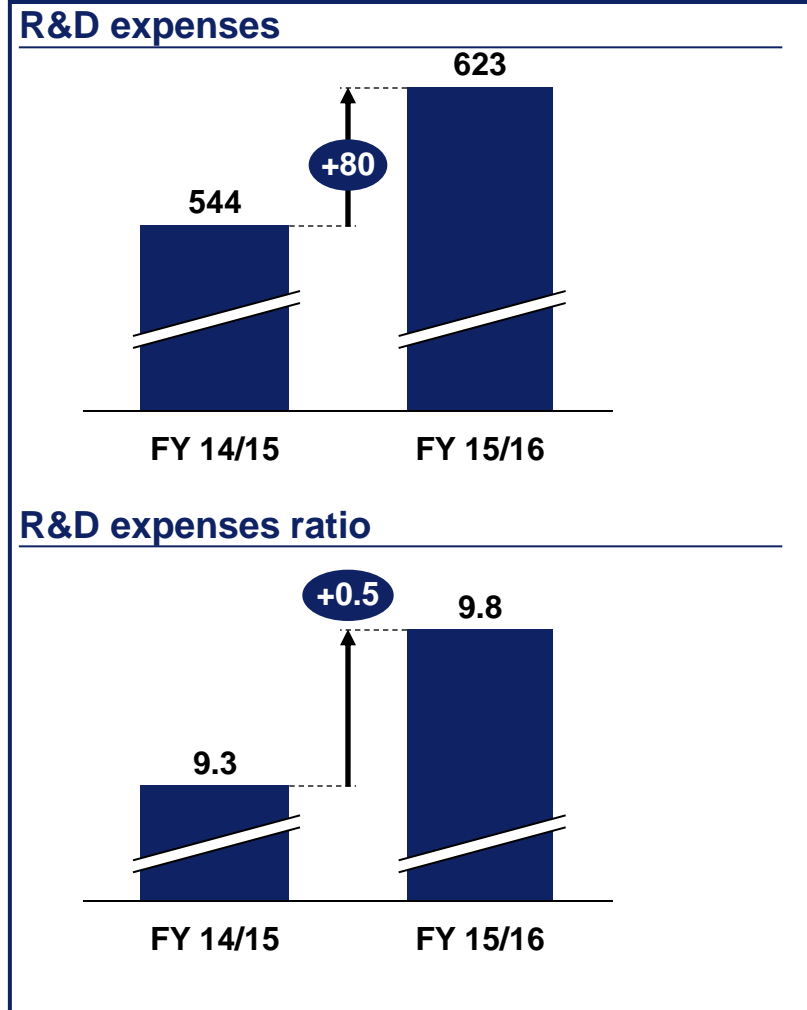
- **Adjusted* Gross Profit margin** improved by 0.4%-points to **27.0%** driven by **increased productivity** in the Automotive segment

*adjusted for one-off charges for supplier default

High R&D expenses to secure future growth

Financial results FY 2015/16

EUR millions and % sales



R&D

- **Absolute R&D expenses increased by 80 mill. EUR to 623 mill. EUR**
 - Strong investments in next generation lighting technologies
 - Strategic growth projects in energy management and driver assistance
 - Over proportional increase in acquired projects
 - Targeted R&D efficiency not reached

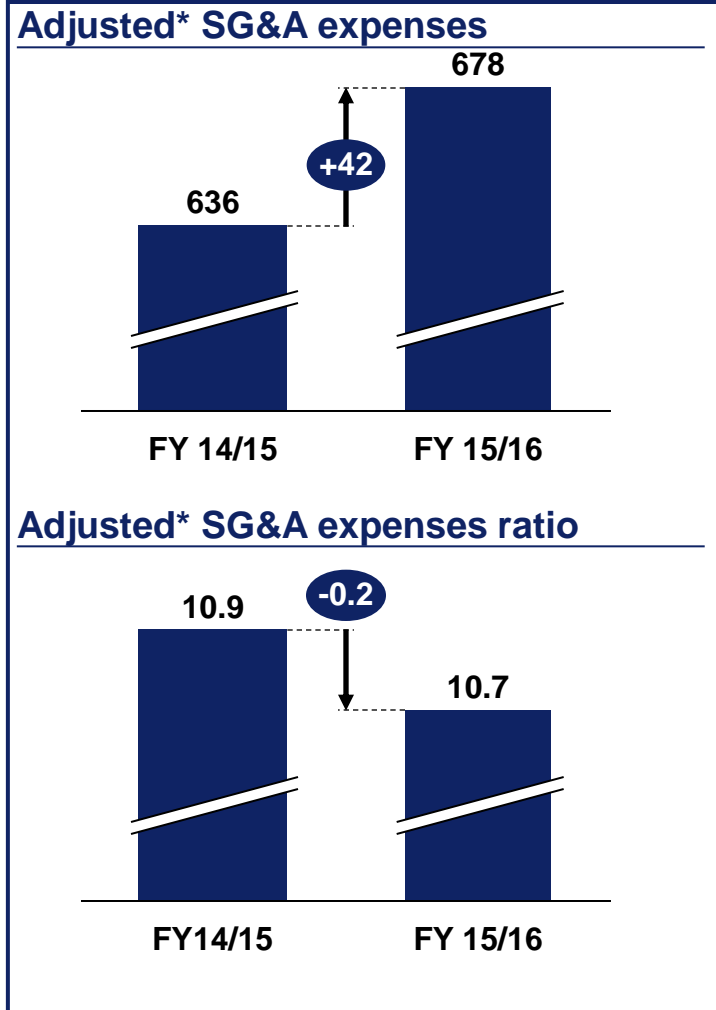
R&D ratio

- **FY15/16 ratio increased by 0.5pp to 9.8%**

Rather stable development of SG&A costs

Financial results FY 2015/16

EUR millions and % sales



Adj.*
SG&A

- **Distribution** expenses +38 mill. EUR to **494 mill. EUR** due to higher Aftermarket sales and **increased level of operations in Eastern Europe**
- **Adj.* other income and expenses** +17 mill EUR to **34 mill. EUR** due to **lower impairments and restructuring expenses**
- **Admin. expenses** +21 mill. EUR to 218 mill. EUR due to growth related **investments in corporate functions**

Adj.*
SG&A
ratio

- **Distribution cost ratio constant at 7.8%**
- **Adj.* Other income and expenses ratio +0.3%-points to 0.5%. Including charges for supplier case ratio declined by 0.1%-points to 0.2%**
- **Admin. costs ratio constant at 3.4%**

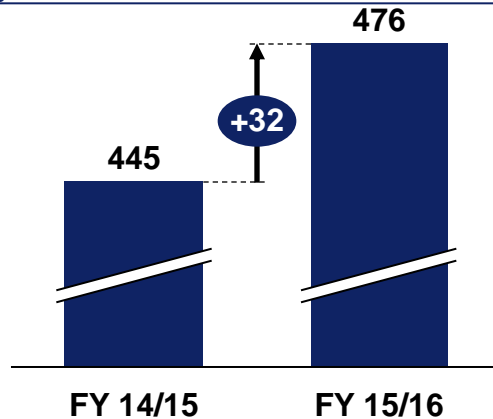
*adjusted for one-off charges for supplier default

Adjusted EBIT above prior-year's level

Financial results FY 2015/16

EUR millions and % sales

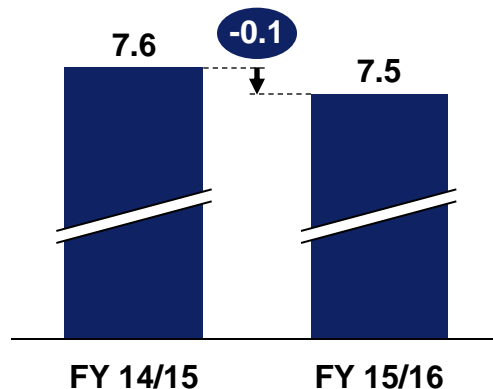
Adjusted* EBIT



Adj.*
EBIT

- **Adjusted* EBIT** increased by 32 mill. EUR (+7%) to **476 mill. EUR**

Adjusted* EBIT margin



Adj.*
EBIT
margin

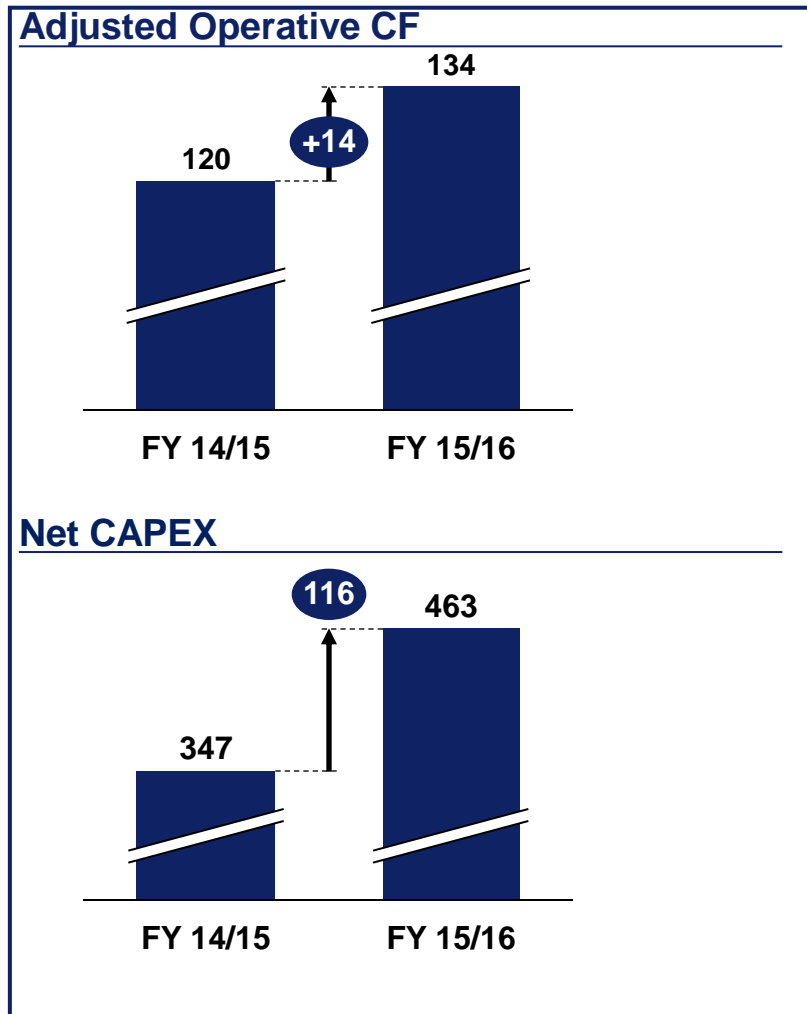
- **Adjusted* EBIT margin** decreased by **0.1%-points** to **7.5%** mainly due to **increase in R&D ratio by 0.5%-points**

*adjusted for one-off charges for supplier default and restructuring expenses

Cash flow improvements achieved

Financial results FY 2015/16

EUR millions



Adj.
OCF

- **Adj.* operative CF +14 mill. EUR to 134 mill. EUR:**
- **Lower WC consumption** compared to FY 14/15, mainly due to under-proportional inventory build-up and over-proportional payables increase
- **Net CAPEX +116 mill. EUR to 463 mill. EUR**

Net
CAPEX

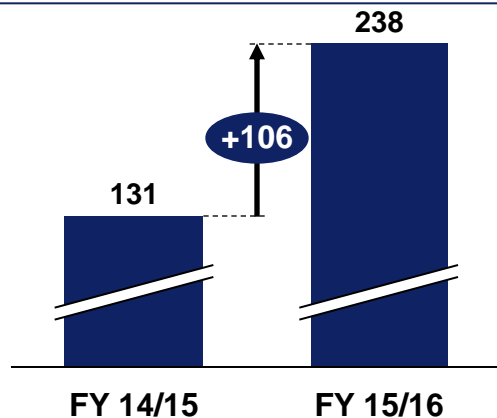
- **Continuous investments** in customer-specific **equipment** and **footprint increase**
- **Reimbursements** decreased by 47 mill. EUR to **83 mill. EUR** depending on project launches

Low leverage and stable financing situation

Financial results FY 2015/16

EUR millions

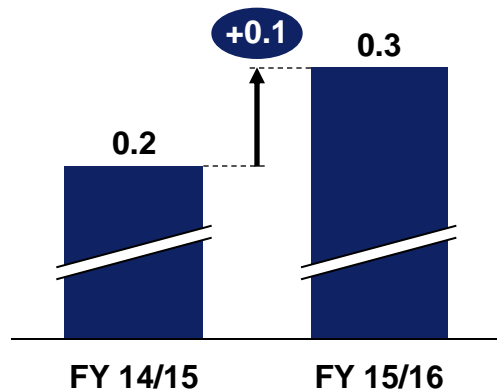
Net Debt



Net
DEBT

- **Gross debt** decreased by 13 mill. EUR to **1,152 mill. EUR**
- **Cash and short-term financial investments** available for sale decreased by 94 mill EUR to **914 mill. EUR**
- **Net debt** increase by 106 mill. EUR to **238 mill. EUR**

Net Debt / EBITDA

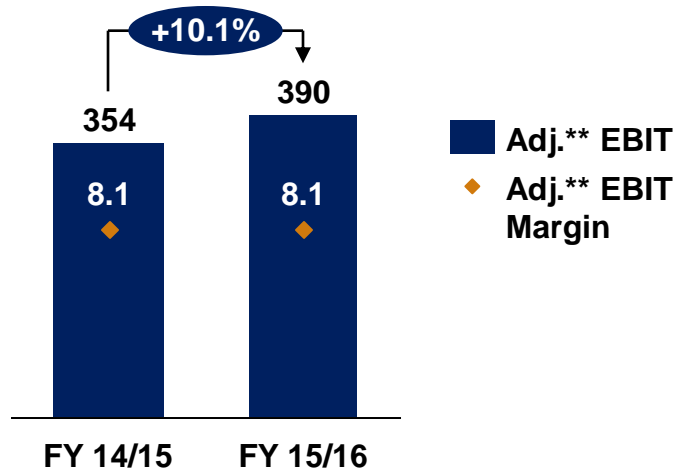
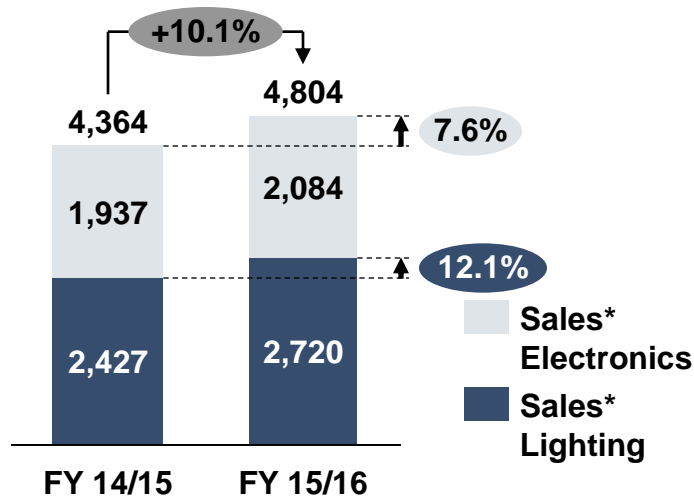


Net
Debt /
EBITDA

- EBITDA increased by 50 mill. EUR (+7%) to **816 mill. EUR**
- **Net Debt/EBITDA** increased to **0.3x**

Automotive main growth and profitability driver

Financial results FY 2015/16



* External sales

** adjusted for one-off charges for supplier default

Automotive External Sales

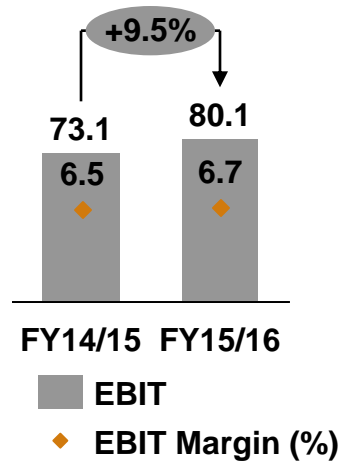
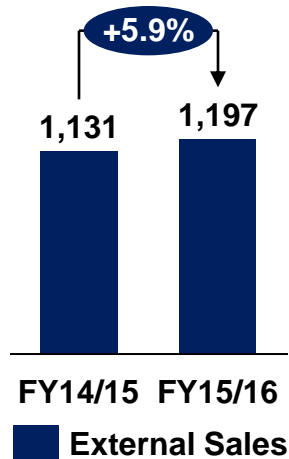
- Strong demand for **innovative electronics** and **lighting products**
- High demand in **Europe** and in **China**

Automotive Profitability

- **Adjusted* EBIT margin stable at 8.1%**, mainly due to
 - **increased adj.** GPM**
 - **higher R&D ratio**
 - **lower JV contribution**, mainly weak Korean JV in Q1

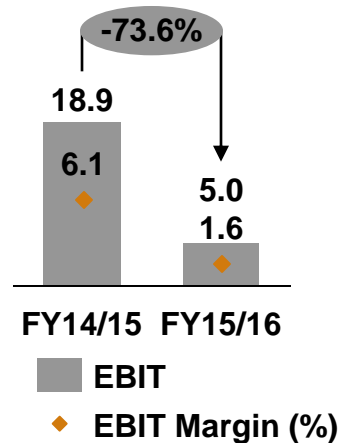
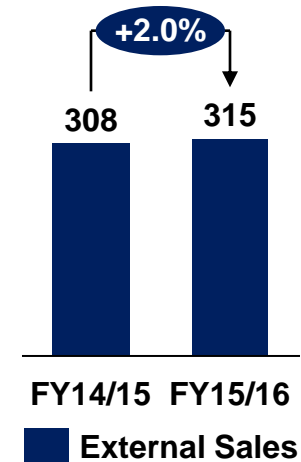
Non Automotive segments with positive FY 15/16 contribution

Financial results FY 2015/16



Aftermarket

- IAM growth after market recovery
- Strong wholesale business
- Positive demand for garage products
- Higher EBIT margin due to positive product mix and increasing sales



Special Applications

- Special OE with increasing sales
- Stabilization in the agricultural sector
- Special OE with positive EBIT due to product mix
- Industries sales decline with negative profitability, negative one-offs in connection with the sale

HELLA – FY 2015/16 Roadshow

Agenda

- HELLA at a Glance
- Investment Highlights
- Results FY 2015/16
- Outlook

Positive growth outlook in key regions

Outlook

Region	Expected Automotive Sales (in m pieces)	Comment
Germany	<p>3.3 2016 +3%</p>	<ul style="list-style-type: none"> ■ Growth expectation increased to 3% for 2016
Western Europe incl. Germany	<p>13.8 2016 +5%</p>	<ul style="list-style-type: none"> ■ Continuing growth in 2016 expected after strong 2015, potential negative implications from BREXIT not included
USA	<p>17.5 2016 +1%</p>	<ul style="list-style-type: none"> ■ Modest growth of 1% in 2016 after strong 2015 expected
China	<p>21.7 2016 +8%</p>	<ul style="list-style-type: none"> ■ Positive growth in 2016 expected supported by government program, partly advanced demand from 2017
TOTAL	<p>~81 CY 2016 ~3%</p>	<ul style="list-style-type: none"> ■ Overall growing expectations in key markets. RoW with partly significant declines. Still uncertainty with respect to political and economic conditions

Source: VDA (as of June 2016), HELLA own analysis

Positive company specific development in FY 16/17 expected

Outlook

Presuming no serious economic turmoil, we assume a positive development of the operative HELLA business for FY 2016/17:

Guidance

Sales Growth

Growth in a mid-single digit percentage range

Adj. EBIT Growth

Growth in a mid-single digit percentage range

Adj. EBIT margin

More or less remain at the prior year's level

Mid-term growth prospects

Order intake in the last two years expected to result in acceleration of growth dynamic beyond FY 16/17



Technology with Vision

Thanks for your attention

Dr. Kerstin Dodel, CFA
Head of Investor Relations

Office phone	+49 2941 38 - 1349
Facsimile	+49 2941 38 - 471349
Mobile phone	+49 174 3343454
E-Mail	kerstin.dodel@hella.com
Internet	www.hella.com