FY25 Fourth Quarter Earnings Call

November 5, 2025

Important Information

Adient has made statements in this document that are forward-looking and, therefore, are subject to risks and uncertainties. All statements in this document other than statements of historical fact are statements that are, or could be, deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In this document, statements regarding Adient's expectations for its deleveraging activities, the timing, benefits and outcomes of those activities, as well as its future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, market position, outlook, targets, guidance or goals are forward-looking statements. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" or terms of similar meaning are also generally intended to identify forward-looking statements. Adient cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond Adient's control, that could cause Adient's actual results to differ materially from those expressed or implied by such forward-looking statements, including, among others, risks related to the effects of local and national economic, credit and capital market conditions (including the persistence of high interest rates, vehicle affordability and volatile currency exchange rates) on the global economy, uncertainties in U.S. administrative policy regarding trade agreements, tariffs and other international trade relations, automotive vehicle production levels, mix and schedules, as well as the concentration of exposure to certain automotive manufacturers, shifts in market shares among vehicles, vehicle segments or away from vehicles on which Adient has significant content, changes in consumer demand, risks associated with Adient's joint ventures, volatile energy markets, Adient's ability and timing of customer recoveries for increased input costs, the availability of raw materials and component products (including components required by Adient's customers for the manufacture of vehicles), geopolitical uncertainties such as the Ukraine and Middle East conflicts and the impact on the regional and global economies and additional pressure on supply chain and vehicle production, the ability of Adient to effectively launch new business at forecast and profitable levels, the ability of Adient to successfully identify suitable opportunities for organic investment and/or acquisitions and to integrate such investments and/or acquisitions; work stoppages, including due to strikes, supply chain disruptions and similar events, wage inflationary pressures due to labor shortages and new labor negotiations, the ability of Adient to execute its restructuring plans and achieve the desired benefit, the ability of Adient to meet debt service requirements and, terms of future financing, the impact of global tax reform legislation, potential adjustment of the value of deferred tax assets, global climate change and related emphasis on sustainability matters by various stakeholders, and the ability of Adient to achieve its sustainability-related goals, cancellation of or changes to commercial arrangements, and the ability of Adient to identify, recruit and retain key leadership. A detailed discussion of risks related to Adient's business is included in the section entitled "Risk Factors" in Adient's Annual Report on Form 10-K for the fiscal year ended September 30, 2024 filed with the U.S. Securities and Exchange Commission (the "SEC") on November 18, 2024, in Adient's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2025 filed with the SEC on August 6, 2025, and in subsequent reports filed with or furnished to the SEC, available at www.sec.gov. Potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this document are made only as of the date of this document, unless otherwise specified, and, except as required by law, Adient assumes no obligation, and disclaims any obligation, to update such statements to reflect events or circumstances occurring after the date of this document.

In addition, this document includes certain projections provided by Adient with respect to the anticipated future performance of Adient's businesses. Such projections reflect various assumptions of Adient's management concerning the future performance of Adient's businesses, which may or may not prove to be correct. The actual results may vary from the anticipated results and such variations may be material. Adient does not undertake any obligation to update the projections to reflect events or circumstances or changes in expectations after the date of this document or to reflect the occurrence of subsequent events. No representations or warranties are made as to the accuracy or reasonableness of such assumptions, or the projections based thereon.

This document also contains non-GAAP financial information because Adient's management believes it may assist investors in evaluating Adient's on-going operations. Adient believes these non-GAAP disclosures provide important supplemental information to management and investors regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider these non-GAAP measures as alternatives to the related GAAP measures. A reconciliation of non-GAAP measures to their closest GAAP equivalent are included in the appendix. Reconciliations of non-GAAP measures related to FY26 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations.

This document also contains the key performance indicator of business performance, which is defined as the difference in period-over-period Adjusted EBITDA excluding production volume/mix, equity income, foreign exchange and net commodity pricing. Management believes this key performance indicator encompasses the significant drivers of the performance of the business that are within management's ability to influence and may assist investors in evaluating Adient's on-going operations and provide important supplemental information regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider this key performance indicator as an alternative to our GAAP financial results.

Agenda

> **Introduction**

Linda Conrad

VP, Investor Relations and FP&A

> **Business Update**

Jerome Dorlack

President and CEO

> **Financial Review**

Mark Oswald

Executive VP and CFO

> **Q&A**

Solid finish to the year, underpinned by strong business performance

Q4 FY25

- Consolidated Sales of $3.7B (up 4% y-o-y) and Adjusted EBITDA and margin of 226M and 6.1%, respectively
- Strong free cash flow generation of $134M during the quarter
- Continued share repurchases, $50M stock buyback in Q4
- Post Q4 – Amended and extended the ABL revolver

Full year FY25

- Consolidated Sales of $14.5B and Adjusted EBITDA and margin of $881M and 6.1%, respectively
- Solid free cash flow generation of $204M
- Strong execution in a challenging macro environment
- Delivered on our commitment to expand margins despite lower customer production volumes and the impact of tariffs
- Reduced shares outstanding by ~7% from beginning of FY25

Key full year FY25 Financial Metrics

Consolidated Revenue	**~$14.5B** (down 1% y-o-y)
Adj.-EBITDA	**$881M** (flat y-o-y)
Free Cash Flow	**$204M**
Cash Balance	**$958M** (at September 30, 2025)
Gross Debt and Net Debt	**~$2.4B and ~$1.4B, respectively**
Capital Return	**$125M** ~7% of shares repurchased in FY25 [1]

[1] Shares outstanding 84.9M and 79.2M as of Sep. 30, 2024 and Sep. 30, 2025, respectively

Continued to build a strong foundation for the future

> Exceptional execution of the day-to-day processes (launch execution, cost/operational improvement, etc.)

> Reinforced our supplier of choice status through significant business wins (replacement, new and conquest) including:
  - Next generation F-150 (JIT and foam – replacement; trim – conquest)
  - Winning additional business with domestic market leaders in China ($1.4B new business booked in Asia; ~70% of new business booked in China won with C-OEMs)
  - Significant wins in Europe (conquest and replacement) that will stabilize and expand top line in the region in the coming years

> Advanced innovation and automation efforts that will further position Adient for sustained success

> Multi-year restructuring plan in Europe is well under way

Adient is entering FY26 from a position of strength –
the company's operating model is resilient and designed to help mitigate industry headwinds

Key replacement business and conquest wins; upcoming launches underpin supplier of choice status

New Business

Conquest!
Asia OEM
Full-size SUV

JIT, Foam, Trim

Conquest!
Mercedes
GLE/GLE EQ & GLS

Metals

Conquest!
Trim
Repl!
JIT/Foam
Ford
F-150

JIT, Foam, Trim

NEW!
BYD
Seagull

Trim

NEW!
Chery
KP31 Pickup truck

Complete Seat

Launches

Volvo
ES90

Complete Seat
Asia

Proton
Saga MC3

Complete Seat
Asia

NIO
ONVO L90

Complete Seat
Asia

Stellantis
Citroën CR3

JIT, Foam, Trim
EMEA

Hyundai Kia
Kia Ceed

Complete Seat
EMEA

Complete Seat System:
JIT/Trim/Foam/Metals

Driving growth through creative design solutions and innovation

Winning with value creation – next generation F-150

- Adient partnered with our customer to develop robust design solutions to improve overall seating system craftsmanship and enhance consumer appeal
- Demonstrated design expertise resulting in conquest trim business win

Winning with innovation

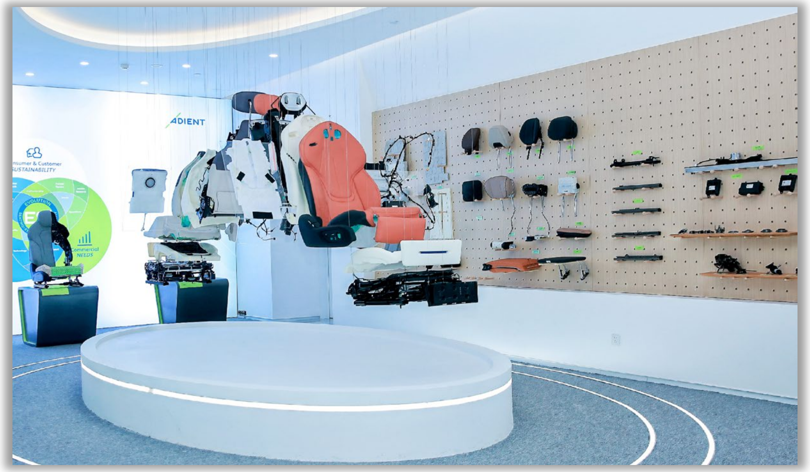
Z-Guard, co-developed with Autoliv

- Increased occupant out-of-position protection to address evolving consumer demands on deep reclining seats
- Technology enabled Adient to secure a conquest win in Asia with a significant global OEM launching in 2027
- Enhanced safety features

Expanding our world-class partnerships in China

Building strategic relationships to drive growth

- **Signed an agreement to establish a partnership with a local Chinese seating supplier which has strong Chinese OEM business**
- **Key benefits:**
  - New business opportunities to grow market share within the domestic China market
  - Expansion of our footprint to support new customers
  - Enhanced product development and innovation
  - Targeted to close in Q1 FY26



Adient's end-to-end innovation delivers sustainable value

Automation by design

- Hands-on collaboration with customers up front on product design
- Optimizing plant layouts to allow for more efficient automation
- Enabling long distance JIT and modularity

Process innovation

- Smart manufacturing, relax oven
  - Improved quality
  - Energy efficiency
  - Labor optimization

Product innovation

- Deep recline mechanical massage seats
  - Superior comfort and occupant fatigue relief
  - Industry leading safety and durability
  - 2 programs in production

Design innovation

- Sculpted trim (launching Q2 FY26)
  - Design flexibility
  - Superior craftsmanship
  - Labor optimization

From ideation to implementation, Adient is pioneering seating solutions for today and tomorrow

Looking ahead to FY26

FY26 Drivers / Initiatives

Americas

> Strong business performance
> New business wins, including onshoring
> Higher growth investment to support increases in new and conquest wins
> Vehicle production uncertainty
> Tariff policy changes

EMEA

> Several key launches planned for FY26
> Continuing to drive improved business performance
> Balance in / balance out tailwind begins (impact slightly muted with program extensions)
> Execution of multi-year restructuring plan

Asia

> Expected growth over market
> Continued customer mix shift
> Manageable margin compression driven by mix shift
> Strong earnings and cash generation

Executing on what we can control

- Winning new and replacement business as supplier of choice
- Driving business performance
- Excellence in execution (i.e., launches)
- Investing in innovation and automation

Aggressively managing what we cannot control

- Y-o-y volume declines in North America, Europe and Asia
- F-150 downtime
- Tariff policy changes, potential chip shortages, etc.

Driving value for all Adient's stakeholders

- Innovative technologies and investment in our future
- FCF generation and disciplined capital allocation
- Leveraging world-class footprint to service our customers around the globe
- High volume replacement business and multiple conquest wins reinforcing supplier of choice status
- Multi-year restructuring plan in Europe is continuing to make progress
- Underperforming legacy contracts reaching end of life

Adient's resilient operating model has positioned company for long-term, sustainable success

Financial Review

FY25 Fourth Quarter

Q4 FY25 key financials

$ millions, except per share data	As Reported Q4 FY25	As Reported Q4 FY24	As Adjusted [1] Q4 FY25	As Adjusted [1] Q4 FY24	B/(W)
Consolidated Sales	$ 3,688	$ 3,562	$ 3,688	$ 3,562	4%
EBIT	$ 120	$ 130	$ 142	$ 160	(11%)
Margin	3.3%	3.6%	3.9%	4.5%	
EBITDA	N/A	N/A	$ 226	$ 235	(4%)
Margin			6.1%	6.6%	
Memo: Equity Income [2]	$ 8	$ 25	$ 8	$ 24	(67%)
Net Financing Charges	$ 49	$ 50	$ 49	$ 50	2%
Tax Expense (benefit)	$ 26	$ (36)	$ 30	$ 27	(11%)
Net Income	$ 18	$ 79	$ 42	$ 59	(29%)
EPS Diluted	$ 0.22	$ 0.91	$ 0.52	$ 0.68	(24%)

1-On an adjusted basis, see appendix for detail and reconciliation to U.S. GAAP
2-Equity income included in EBIT and EBITDA
NM-Measure not meaningful metric or comparison

FY25 full-year key financials

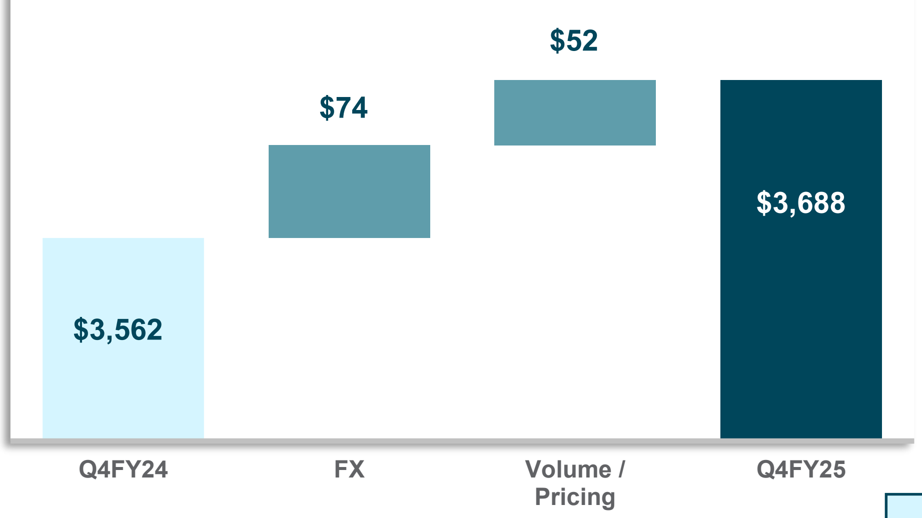
$ millions, except per share data	As Reported FY25	As Reported FY24	As Adjusted [1] FY25	As Adjusted [1] FY24	B/(W)
Consolidated Sales	$ 14,535	$ 14,688	$ 14,535	$ 14,688	*(1%)*
EBIT	$ 115	$ 343	$ 570	$ 564	*1%*
Margin	*0.8%*	*2.3%*	*3.9%*	*3.8%*	
EBITDA	N/A	N/A	$ 881	$ 880	*0%*
Margin			*6.1%*	*6.0%*	
Memo: Equity Income [2]	$ 68	$ 90	$ 71	$ 91	*(22%)*
Net Financing Charges	$ 193	$ 189	$ 191	$ 188	*(2%)*
Tax Expense	$ 103	$ 32	$ 119	$ 114	*(4%)*
Net Income (loss)	$ (281)	$ 18	$ 161	$ 166	*(3%)*
EPS Diluted	$ (3.39)	$ 0.20	$ 1.93	$ 1.84	*5%*

1-On an adjusted basis, see appendix for detail and reconciliation to U.S. GAAP
2-Equity income included in EBIT and EBITDA
NM-Measure not meaningful metric or comparison

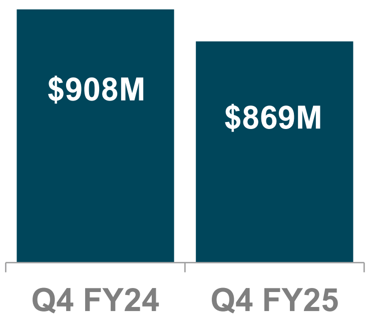
Q4 FY25 consolidated and unconsolidated sales

$ in millions

Consolidated sales



Unconsolidated sales [1]



Q4 y-o-y decrease of ~4%

[1] FX adjusted

Regional Performance

(consolidated sales y-o-y growth vs. Q4 FY24 by region) [1]

	Q4	Q4 S&P Production
Americas	**4%**	**3%**
EMEA [2]	**-3%**	**1%**
Asia	**1%**	**6%**
Note: China	-2%	10%
Note: Asia excl. China	4%	1%
Global Total	**1%**	**5%**

[1] FX adjusted
[2] Excludes Russia

Consolidated

- Americas sales outperformed the market by 100 bps due to favorable volume/mix and full run-rate achievement on key, high volume programs which launched in FY24
- EMEA sales underperformed the broader market by 400 bps mainly due to customer mix and intentional portfolio actions
- Sales in China underperformed industry production primarily due to production declines from our premium OEM customers
- The rest of Asia outgrew the broader market y-o-y due to customer launches in FY24 H2 reaching full production volumes

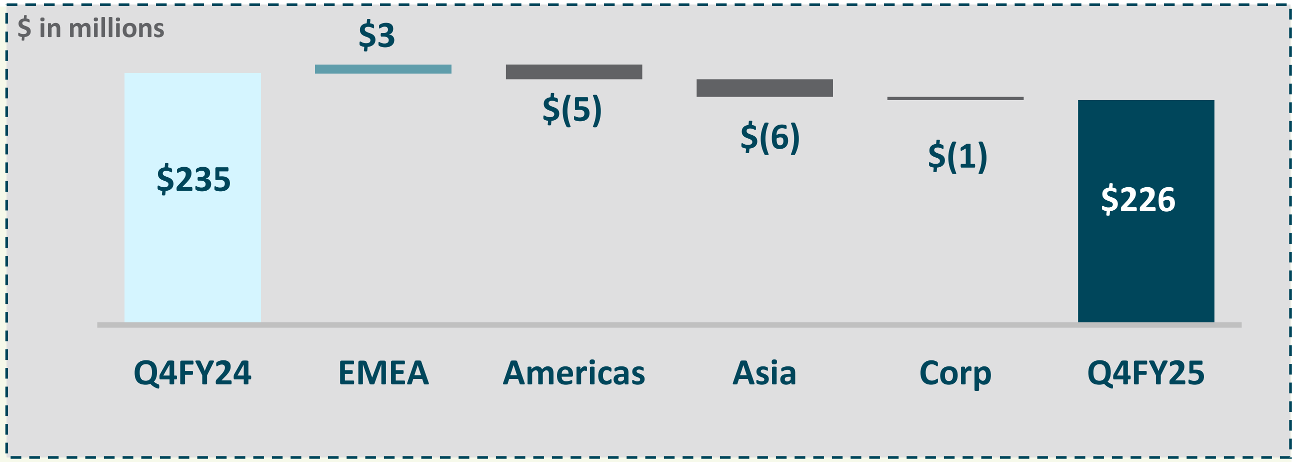
Unconsol.

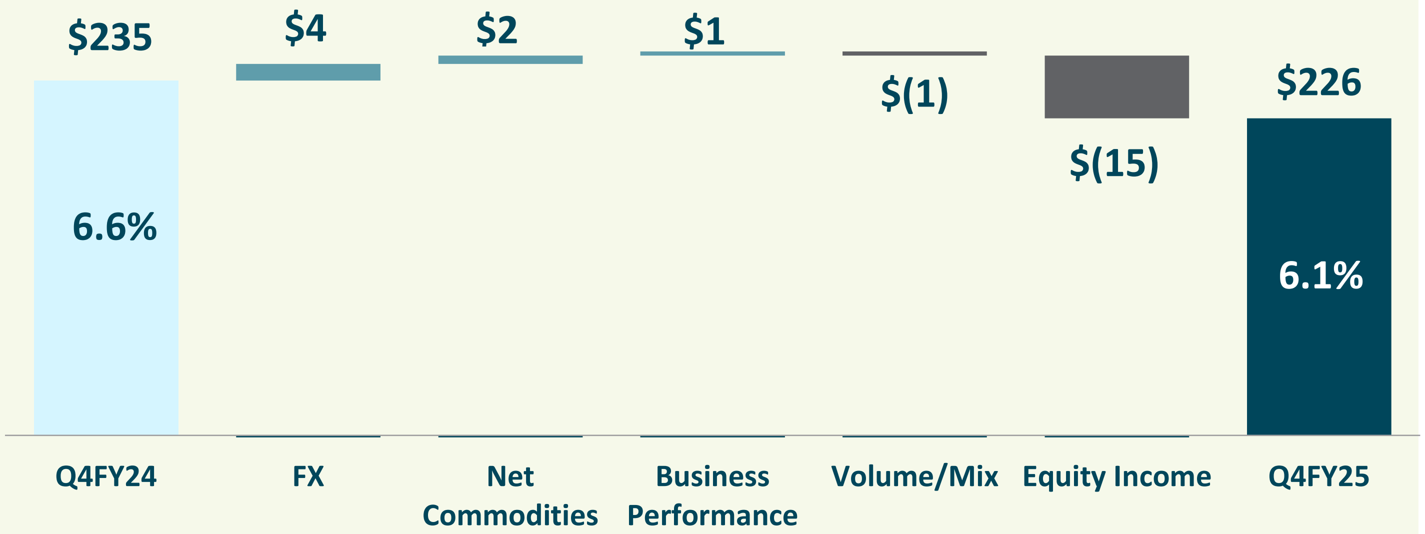
- Americas sales were down y-o-y, driven by JV portfolio rationalization actions
- EMEA sales experienced growth y-o-y primarily in our Diniz JV in Turkey
- China sales were slightly up y-o-y in Q4, mainly due to increased sales in our KEIPER JV

Q4 FY25 Adjusted EBITDA

Q4 FY25 Adjusted EBITDA of $226M, down $9M y-o-y, primary drivers include:

- Favorable business performance due to lower labor and overhead costs and net material margin, as well as net tariff recoveries ($4M in Q4 FY25), mostly offset by timing fluctuations of commercial recoveries
- Net commodities provided a modest tailwind of $2M reflecting the timing of contractual pricing adjustments
- Lower equity income of $15M y-o-y, reflecting the impact of the KEIPER JV supply agreement modifications partially offset by favorable cost impacts in business performance for both the Americas and EMEA





Note: Corporate includes central costs that are not allocated back to the operations, currently including executive offices, communications, finance, corporate development, and legal

Full year FY25 Adjusted EBITDA

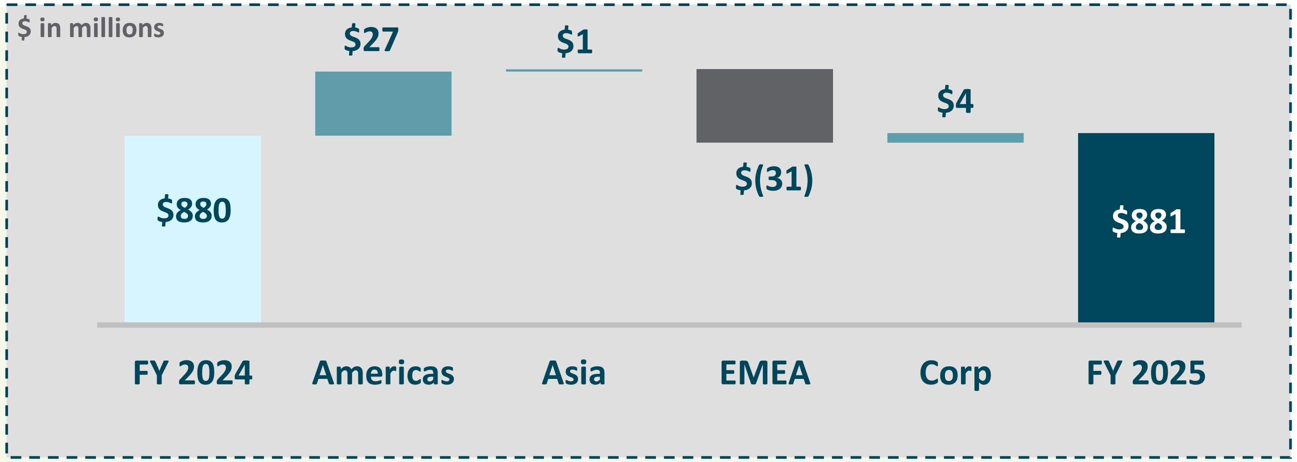
FY25 Adjusted EBITDA of $881M was relatively flat y-o-y, primary drivers include:

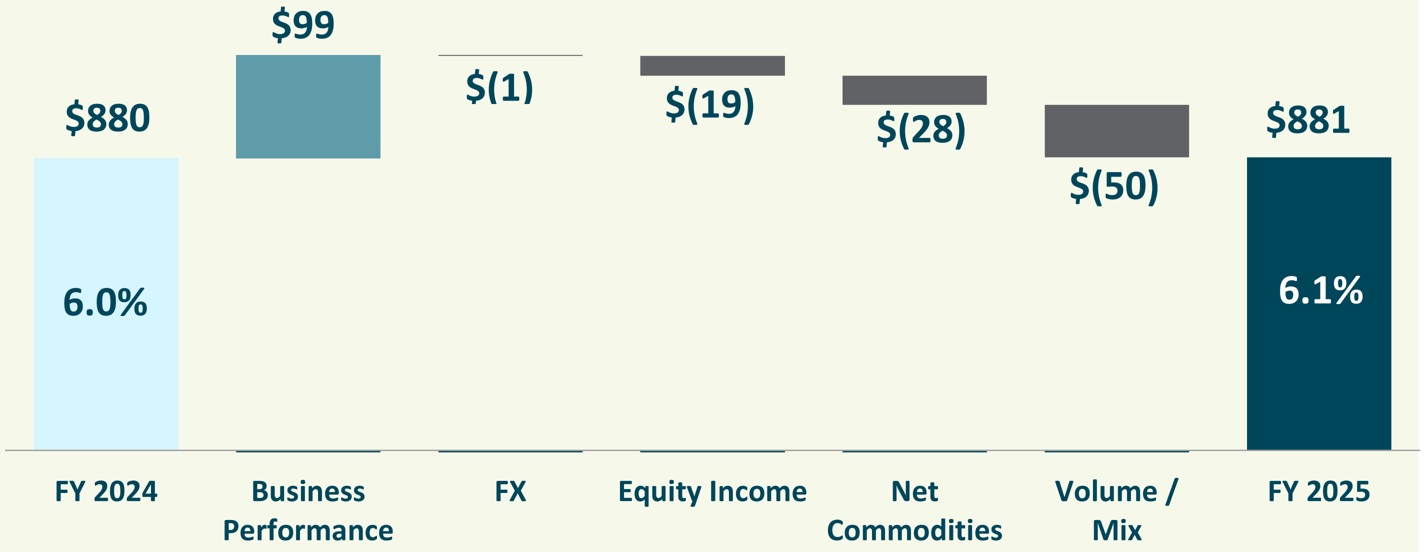
> Favorable business performance of $99M (including $17M of net tariff expense) reflecting operational efficiencies, our commitment to continuous improvement and lower launch expenses y-o-y

> Unfavorable volume/mix of $50M y-o-y, reflecting lower customer production volumes in Europe and customer mix headwinds in Asia, partially offset by favorable volume/mix in the Americas

> Net commodities headwinds of $28M primarily resulting from timing of recoveries

> Lower equity income of $19M y-o-y primarily due to the impact of the KEIPER JV supply agreement modifications, which is partially offset in the Americas and EMEA with favorable business performance





Note: Corporate includes central costs that are not allocated back to the operations, currently including executive offices, communications, finance, corporate development, and legal

Q4 FY25 and full year FY25 cash flow

Free Cash Flow

Adjusted EBITDA to Free Cash Flow (in $ millions)	FY25 Q4 FY25	FY25 Full Year	FY24 Q4 FY24	FY24 Full Year
Adjusted-EBITDA	$ 226	$ 881	$ 235	$ 880
Adjusted Equity Income	(8)	(71)	(24)	(91)
Dividend	28	100	25	71
Restructuring	(30)	(131)	(19)	(52)
Net Customer Tooling	(2)	(51)	46	33
Trade Working Capital (Net AR/AP + Inventory)	(28)	22	(5)	41
Accrued Compensation	13	35	9	(32)
Interest paid	(46)	(188)	(42)	(195)
Taxes paid	(22)	(92)	(20)	(96)
Non-income related taxes (VAT)	40	(12)	4	(18)
Commercial settlements	43	56	42	56
Net Capitalized Engineering	(9)	(44)	(27)	(33)
Other	9	(56)	39	(21)
Operating Cash flow	$ 213	$ 449	$ 263	$ 543
(-) CapEx [1]	(79)	(245)	(72)	(266)
Free Cash flow	$ 134	$ 204	$ 191	$ 277

[1] - CapEx by segment for the quarter: Americas $32M, EMEA $30M, Asia $15M, Central $2M
CapEx by segment for full year FY25: Americas $86M, EMEA $104M, Asia $46M, Central $9M

Key drivers impacting full year FY25 FCF:

(+) Timing benefits associated with dividend payments from China

(+) FY26 pull ahead actions (~$30M)

(-) Net customer tooling, driven by timing of customer launches mainly in Europe

(-) Increased levels of restructuring spend, primarily in Europe

Memo: At Sep. 30, 2025, ~$185M of factored receivables (vs. ~$170M at Sep. 30, 2024). Adient uses various global factoring programs as a low-cost source of liquidity.

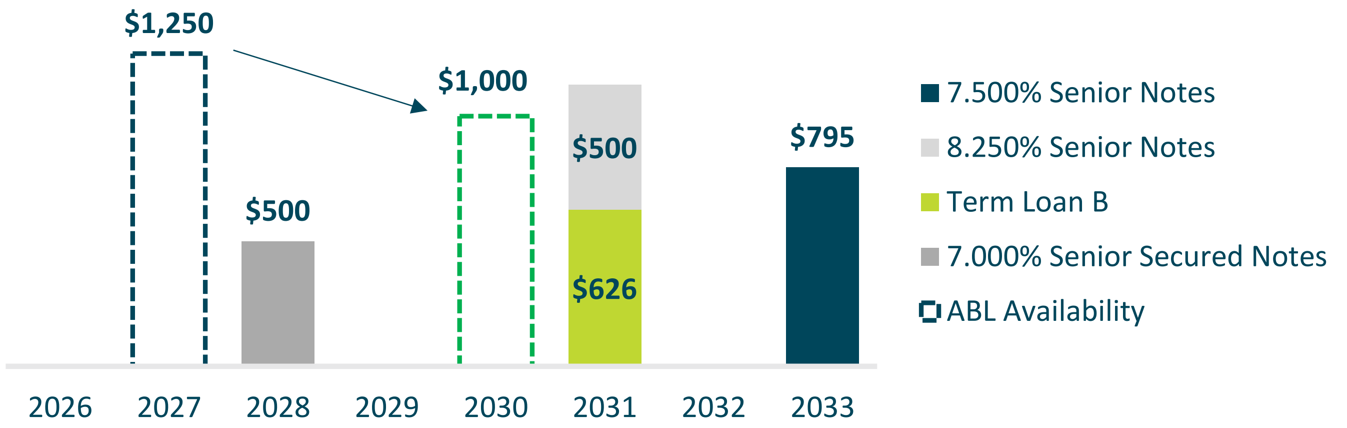
Debt and capital structure

($ in millions) Cash & Debt Profile		9/30/2025 Amount
Cash & Cash Equivalents	$	958
ABL Revolver, incl. FILO due 2027 [1]		-
Term Loan B due 2031		626
7.000% Secured Notes due 2028		500
Total Secured Debt		**1,126**
8.250% Notes due 2031		500
7.500% Notes due 2033		795
Other LT debt		5
Other Bank Borrowings		2
Deferred issuance costs		(31)
Total Debt	**$**	**2,397**

[1] Subject to ABL borrowing base availability. As of September 30, 2025, there were no draws outstanding and approximately $814 million was available under the ABL Credit Agreement.

(in $ millions)	September 30 2025		September 30 2024	
Cash	$	958	$	945
Total Debt		2,397		2,405
Net Debt	$	1,439	$	1,460

Debt Maturity Profile

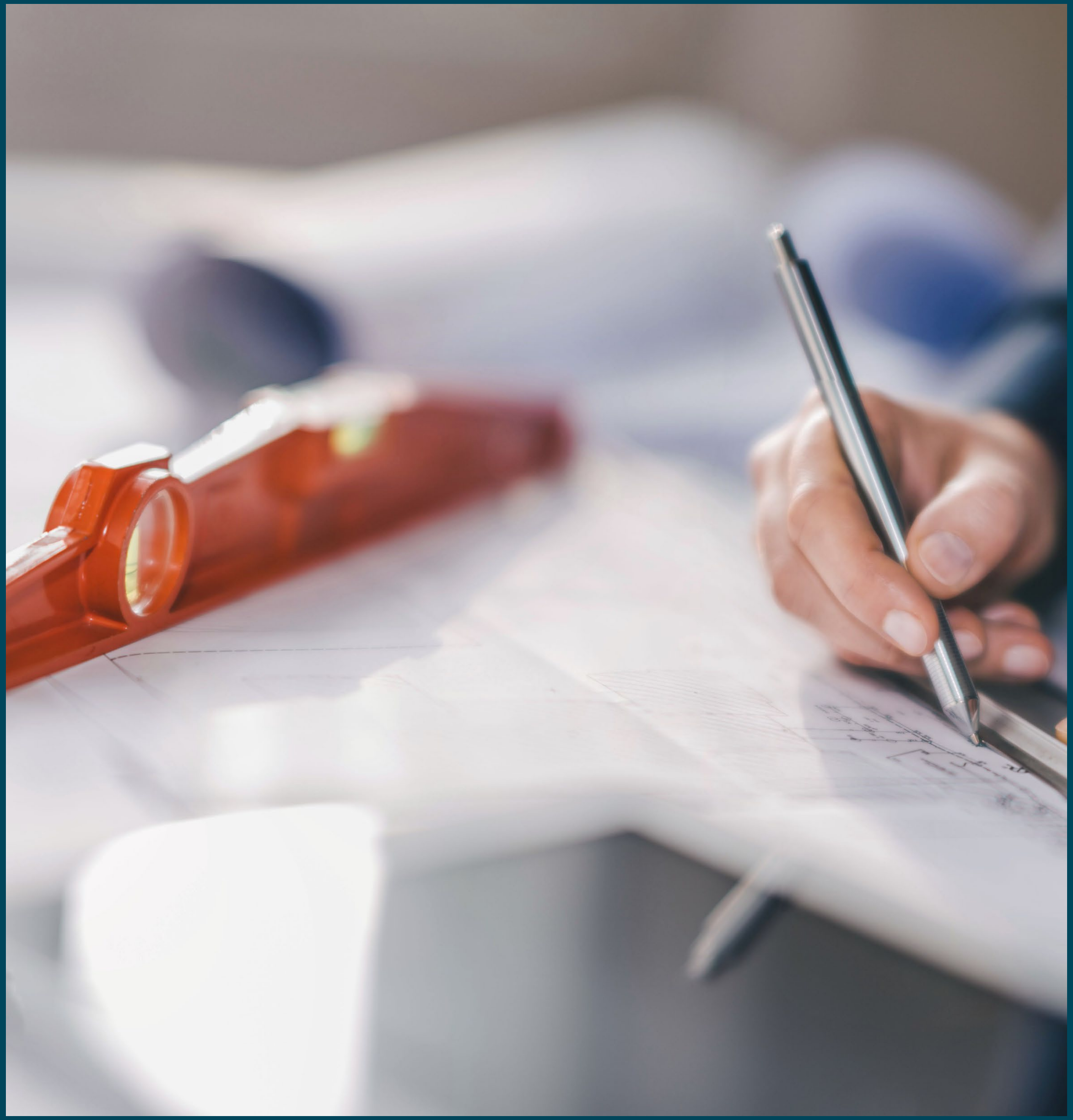


- Total liquidity of ~$1.8B at September 30, 2025 (cash on hand of ~$958M and ~$814M of undrawn capacity under the revolving line of credit)
- Adient returned $50M to its shareholders in Q4 FY25, repurchasing ~2.8M shares
  - $125M of share repurchases for full year 2025, ~7% total reduction in shares outstanding
  - $135M out of initial $600M share repurchase authorization remaining with no expiration date
- Successfully amended and extended ADNT's ABL post quarter-end
- Adient's net leverage ratio on a TTM basis is 1.6x, within the targeted range of 1.5x-2.0x [1]

[1] See appendix for reconciliation to non-GAAP metrics

Financial Outlook

FY26



Declining production volumes have significant impact on FY26 (key assumptions)

Vehicle production assumptions				
(units in millions)	FY25 S&P actual	FY26 S&P forecast	y-o-y Δ	ADNT FY26 projected sales y-o-y % *(FX adj.)*
N. America	15.3	14.6	(4)%	(6)%
Europe	15.5	15.2	(2)%	(5)%
China	32.5	31.4	(3)%	12%
Global	**92.1**	**90.5**	**(2)%**	**(3)%**

(October S&P Global estimates) Note: Light vehicle production only

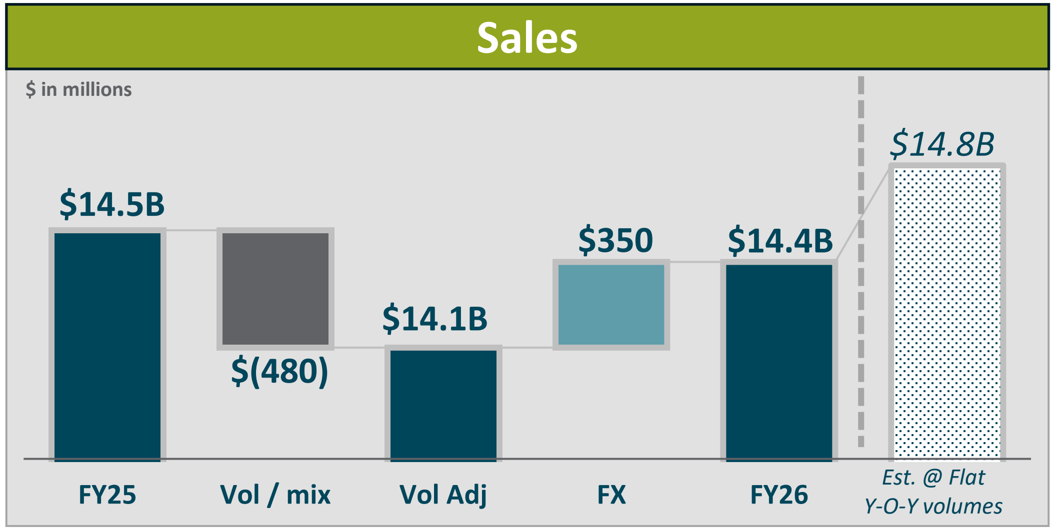
Key currencies	FY26 forecast
Euro	\$1.17 / €
Chinese RMB	¥7.13 / \$
Mexican Peso[1]	18.356 / \$

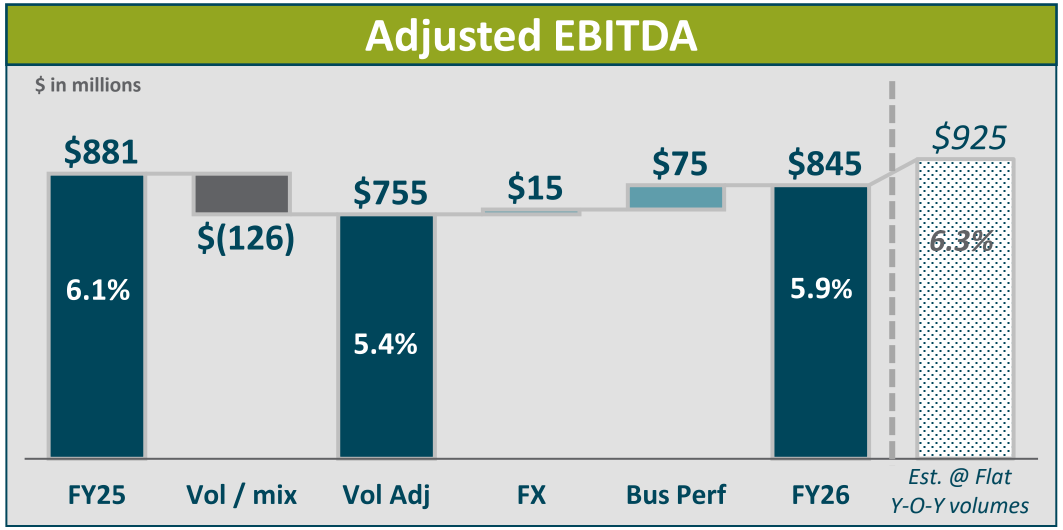
[1] Effective rate differs due to hedging policy

- Assumed production volumes are expected to be the most significant driver for FY26
- Y-O-Y declines currently forecasted for all major regions (despite fairly stable macroeconomic conditions)
- Revenue headwinds of ~\$650M in North America and Europe partially offset by favorability in APAC
- Significant F-150 downtime expected to impact Q1 FY26

Adient expected to drive positive business performance to aggressively mitigate headwinds

FY26 Sales and Adjusted EBITDA: Year-Over-Year Drivers





Key Sales Drivers:

> Volume declines y-o-y driven by assumed customer production in all regions, but most significantly in North America (down ~4%)

> Favorable impact of foreign exchange rates especially in Europe mask overall volume headwinds

> With flat y-o-y Adient volumes, FY26 revenue would be estimated at $14.8B

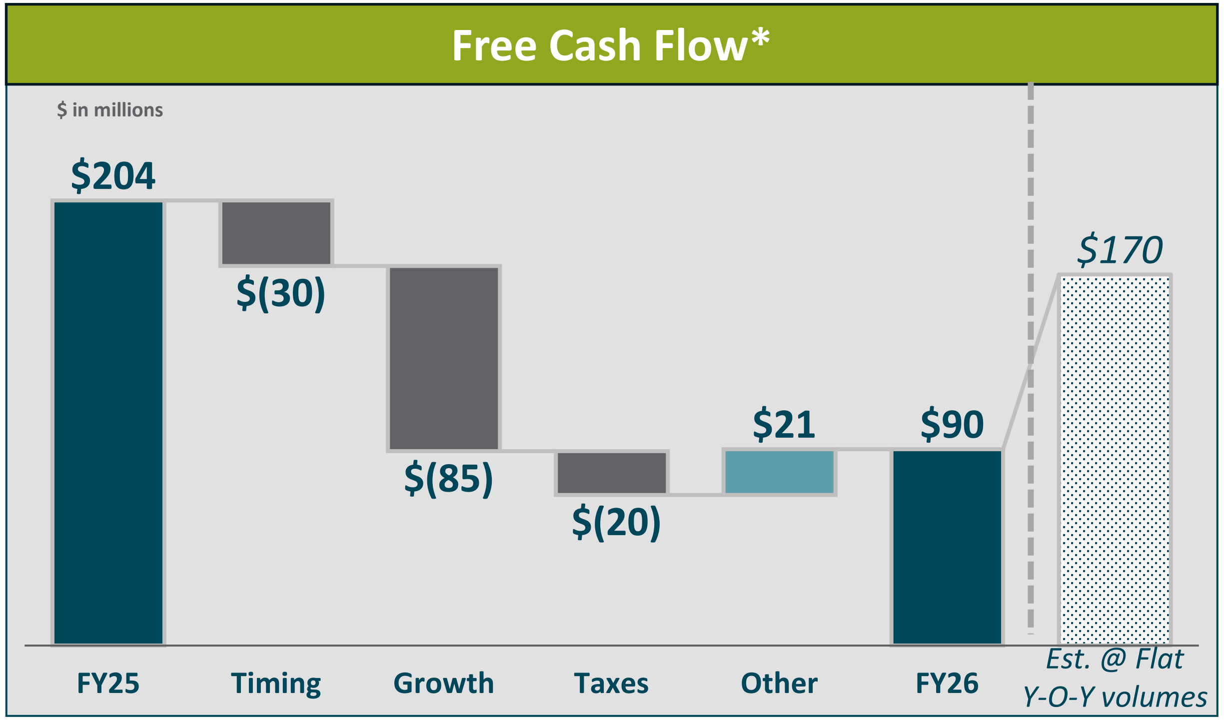
Key Adjusted EBITDA Drivers:

> Business performance is net of ~$35M of investment in launch and new program engineering to support future out-year growth

> Exchange rate tailwinds benefit topline with modest impact on Adjusted EBITDA

> With flat y-o-y Adient volumes, Adjusted EBITDA and margin would grow to ~$925M and ~6.3%, respectively

FY26 Free cash flow influenced by certain non-recurring items and increased growth investment



* FCF excludes ~$85M of dividends paid to Adient's non-controlling interest (NCI)

Adient's solid cash flow generation is being managed to deliver both near and long-term success

Non-Recurring / Temporary Influences

> FY25 FCF exceeded expectations due to ~$30M of pull ahead from FY26 primarily driven by customer related actions

> $20M associated with a potential tax settlement

> Elevated restructuring expected to trend to normalized levels after FY26

Growth Investments

> $85M investment for the future:

- $35M in launch and new program engineering (Adj. EBITDA)
- ~$50M of capex associated with future programs and innovation to drive growth over market

> Growth investment expected to increase margins and generate free cash flow in the out years

FY26 Outlook – key financial metrics

Oct. S&P volumes		Est. @ flat Adient y-o-y volume
Consolidated sales	~$14.4B	*~$14.8B*
Adjusted EBITDA	~$845M	*~$925M*
Equity income Incl. in Adj.-EBITDA	~$70M	
Interest Expense	~$185M	
Cash Taxes	~$125M	
Capex	~$300M	
Free Cash Flow	~$90M	*~$170M*

- Sales expected to be ~$14.4B, driven by lower expected production volumes in all regions partially offset by growth over market in APAC
- Adjusted EBITDA expected to be ~$845M as significant business performance, despite a meaningful investment to fund future growth, only partially offsets volume headwinds
- Equity income flat y-o-y
- Interest expense forecast at ~$185M based on the company's debt and cash position (cash interest expected at ~$190M)
- Cash taxes forecast at ~$125M (temporarily elevated in FY26 due to a potential tax audit settlement (non-recurring))
- Capital expenditures primarily driven by customer launch plans and investment in innovation and automation
- Free cash flow forecast of ~$90M impacted by a timing shift into FY25, increases in growth and technology spending and a significant one-time cash tax outflow

- Reconciliations of non-GAAP measures related to FY26 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations.
- Guidance assumes no change to current tariff policies, most tariff costs are resolved, and no meaningful decline in previously forecasted volumes from tariffs.

Despite lower customer production volumes, Adient expects to deliver strong business performance in FY26

Capital allocation – firmly committed to executing our balanced plan

ADIENT

Share repurchases

- Since FY23, the company has repurchased ~17.3M shares using ~$465M of cash

Strong cash position

- Finished FY25 with **$958M** of cash on the balance sheet

Efficient cash management

- Previous actions executed to reduce level of cash needed to run the business
- (Approximatley $800M needed for day-to-day operations)

Near-term and post FY26 opportunities

- Ample opportunity to continue repurchases and/or debt paydown in FY26
- Cadence influenced by overall macro environment, seasonality of cash flow, etc.
- Post 2026 improved cash generation profile expected to support increased returns to Adient stakeholders

Appendix and Financial Reconciliations

FY25 Fourth Quarter

Q4 FY25 and full year FY25 Adjusted EBITDA: Americas

Q4 FY25 Adjusted EBITDA of $111M, down $5M y-o-y, driven by:

> Transactional FX, net of hedging, was a $4M tailwind y-o-y related to the peso

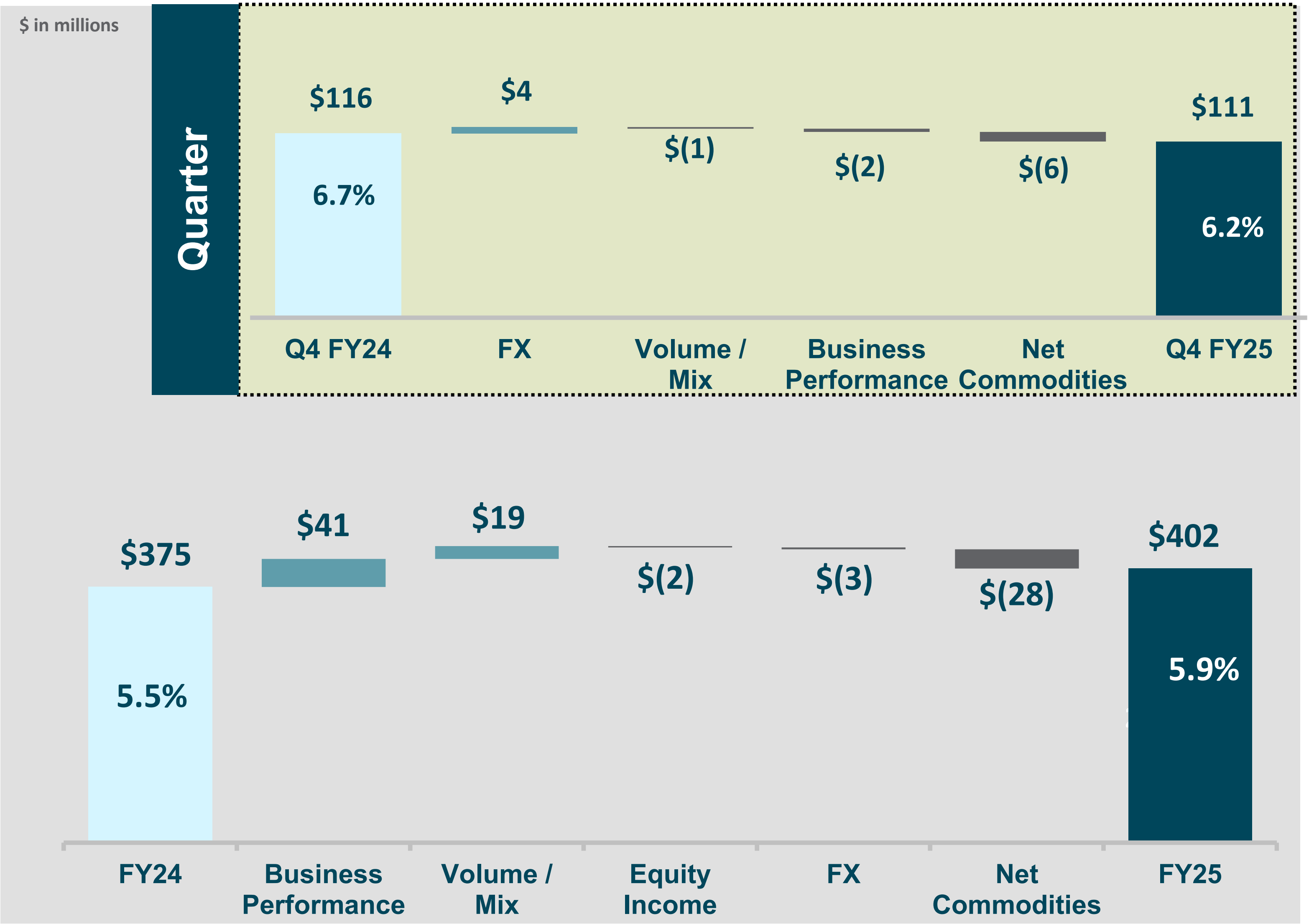
> Net commodities were a $6M headwind during the quarter, primarily due to the timing of contractual true-ups

FY25 Adjusted EBITDA of $402M, up $27M y-o-y, primarily due to:

> Business performance was a $41M tailwind during the year, driven by favorable commercial actions, lower launch costs, and lower input costs y-o-y, partially offset by net tariff impact of $17M

> Volume/mix was a $19M tailwind during the year due to slow ramping launches in FY24 on high content, high-volume customer programs now at full production volumes

> Net commodities were a $28M headwind, primarily due to the timing of contractual true-ups



Q4 FY25 and full year FY25 Adjusted EBITDA: EMEA

Q4 FY25 Adjusted EBITDA of $31M, up $3M y-o-y, driven by:

> Net commodities were favorable $6M during the quarter, primarily due to the timing of contractual true-ups

> Volume and mix was up $4M y-o-y due to higher customer production volumes

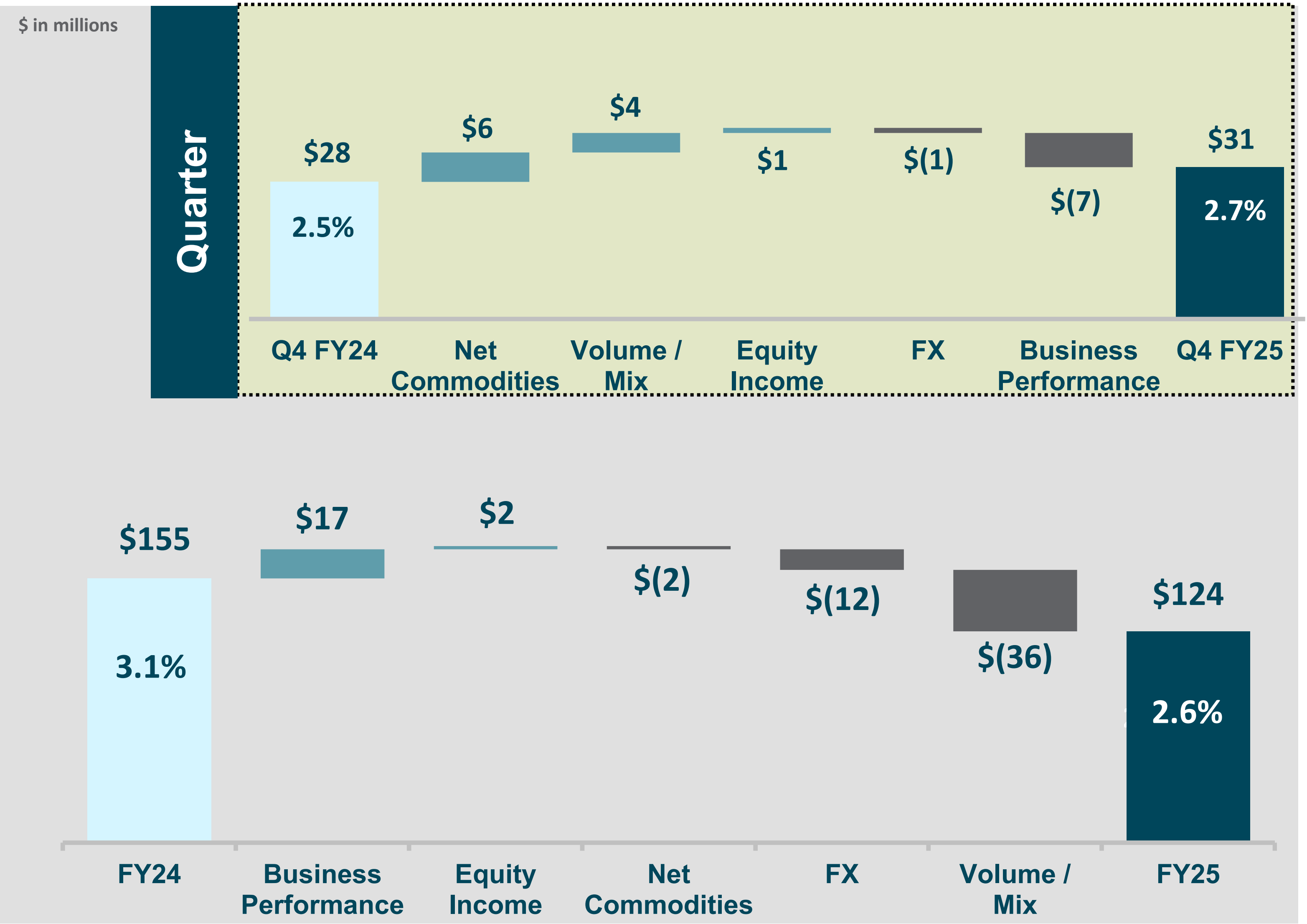
> Business performance was a $7M headwind y-o-y, mainly due to timing and value of commercial settlements

FY25 Adjusted EBITDA of $124M, down $31M y-o-y, due to:

> Business performance was favorable $17M y-o-y due to improved net material margin and operating performance

> FX was unfavorable $12M during the year, primarily due to transactional exposure from the zloty

> Volume/mix was down $36M during the year due to lower customer production volumes



Q4 FY25 and full year FY25 Adjusted EBITDA: Asia

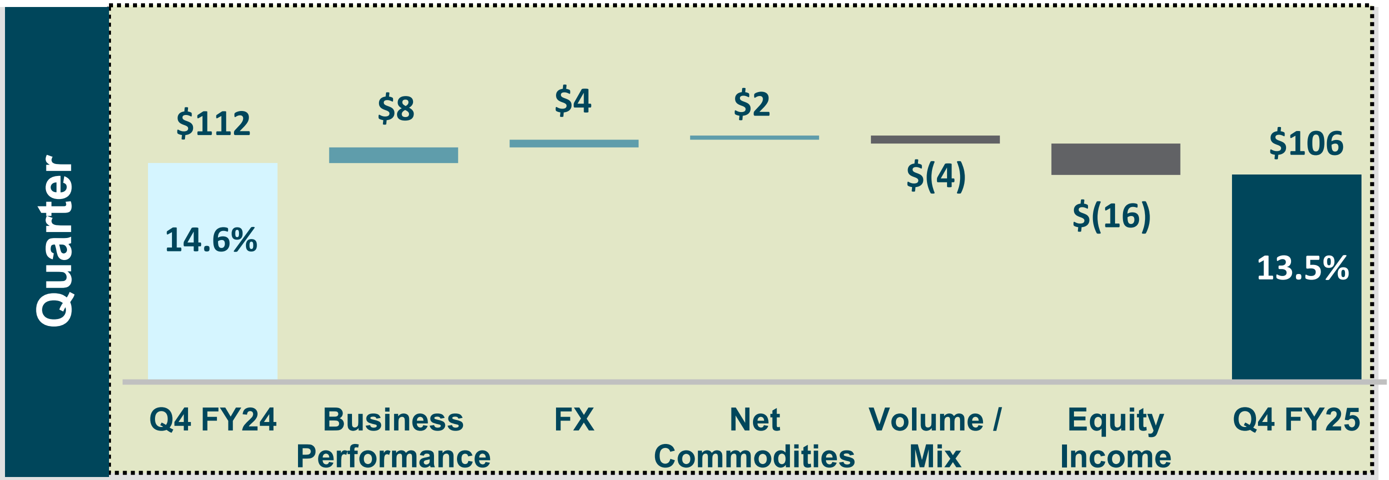
Q4 FY25 Adjusted EBITDA of $106M, down $6M y-o-y, driven by:

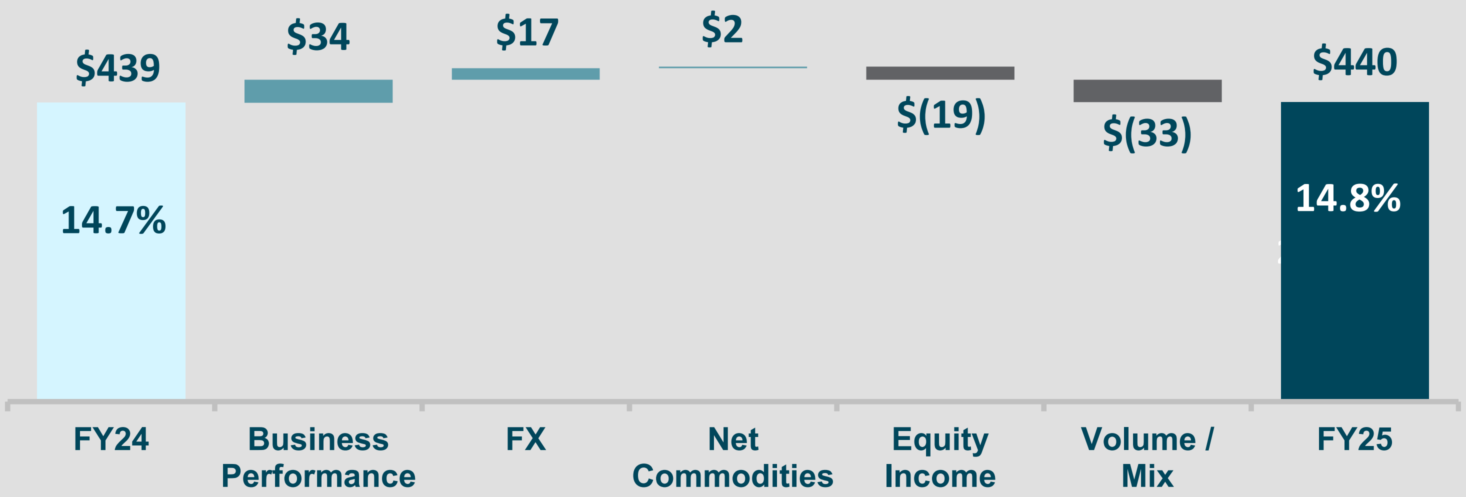
- > Improved business performance of $8M during the quarter, mainly due to improved operating efficiencies, engineering and administrative expenses
- > FX was a $4M tailwind y-o-y due to the translational effects vs. the USD
- > Volume and mix was a $4M headwind during the quarter due to adverse customer mix in the region
- > Equity income was down $16M y-o-y due to a year end true-up of our KEIPER JV agreement

FY25 Adjusted EBITDA of $440M, slightly up y-o-y, driven by:

- > Business performance was up $34M during the year due to improved net material margin, lower launch costs, and improved engineering and administrative expenses
- > FX was a $17M tailwind y-o-y due to the transactional impacts of Asian currencies and translational effects vs. USD
- > Equity income was down $19M due to changes in our KEIPER JV agreement
- > Volume/mix down $33M due to lower sales in China and adverse customer mix in the region

$ in millions





Non-GAAP financial measurements and pro-forma reconciliations

Adjusted EBIT, adjusted EBIT margin, adjusted EBITDA, adjusted EBITDA margin, adjusted net income attributable to Adient, adjusted effective tax rate, adjusted earnings per share, adjusted equity income, adjusted interest expense, free cash flow, net debt, and net leverage ratio as well as other measures presented on an adjusted basis are not recognized terms under U.S. GAAP and do not purport to be alternatives to the most comparable U.S. GAAP amounts. Since all companies do not use identical calculations, our definition and presentation of these measures may not be comparable to similarly titled measures reported by other companies. Management uses the identified non-GAAP measures to evaluate the operating performance of the Company and its business segments and to forecast future periods. Management believes these non-GAAP measures assist investors and other interested parties in evaluating Adient's on-going operations and provide important supplemental information to management and investors regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider these non-GAAP measures as alternatives to the related GAAP measures. Reconciliations of non-GAAP measures to their closest U.S. GAAP equivalent are presented in the corresponding tables that follow the definitions below. Reconciliations of non-GAAP measures related to guidance for any future period have not been provided due to the unreasonable efforts it would take to provide such reconciliations.

(a) Adjusted EBIT is defined as income (loss) before income taxes and noncontrolling interests excluding net financing charges, restructuring, impairment and related costs, purchase accounting amortization, transaction gains/losses, other significant non-recurring items, and net mark-to-market adjustments on pension and postretirement plans. Adjusted EBIT margin is adjusted EBIT as a percentage of net sales.

(b) Adjusted EBITDA is defined as adjusted EBIT excluding depreciation and equity based compensation. Certain corporate-related costs are not allocated to the business segments in determining adjusted EBITDA. Adjusted EBITDA margin is adjusted EBITDA as a percentage of net sales.

(c) Adjusted net income attributable to Adient is defined as net income (loss) attributable to Adient excluding restructuring, impairment and related costs, purchase accounting amortization, transaction gains/losses, expenses associated with becoming an independent company, other significant non-recurring items, net mark-to-market adjustments on pension and postretirement plans, the tax impact of these items and other discrete tax charges/benefits.

(d) Adjusted income tax expense (benefit) is defined as income tax expense adjusted for the tax effect of the adjustments to income before income taxes and other discrete tax changes/benefits. Adjusted effective tax rate is defined as adjusted income tax expense (benefit) as a percentage of adjusted income before income taxes.

(e) Adjusted diluted earnings per share is defined as adjusted net income (loss) attributable to Adient divided by diluted weighted average shares.

(f) Adjusted equity income is defined as equity income excluding amortization of Adient's intangible assets related to its non-consolidated joint ventures and other unusual or non-recurring items impacting equity income.

(g) Adjusted interest expense is defined as net financing charges excluding unusual or one-time items impacting interest expense.

(h) Free cash flow is defined as cash provided by operating activities less capital expenditures.

(i) Net debt is calculated as total debt (short-term and long-term) less cash and cash equivalents.

(j) Net leverage ratio is calculated as net debt divided by adjusted EBITDA for the last four quarters.

(k) FX adjusted sales is defined as Adient’s prior year sales adjusted for the impact of foreign exchange rate fluctuations.

Non-GAAP reconciliations – EBIT, Adj.-EBIT, Adj.-EBITDA, and Adj.-net income

(a) & (b) Adjusted EBIT and Adjusted EBITDA

The following table reconciles net income (loss) to EBIT, adjusted EBIT and adjusted EBITDA:

	Three Months Ended September 30,		Twelve Months Ended September 30,	
(in millions)	**2025**	**2024**	**2025**	**2024**
Net income (loss)	$ 38	$ 100	$ (191)	$ 101
Net financing charges	49	50	193	189
Other pension expense	7	16	10	21
Income tax expense (benefit)	26	(36)	103	32
Earnings before interest and income taxes (EBIT)	$ 120	$ 130	$ 115	$ 343
EBIT adjustments:				
Restructuring and impairment charges (2)	11	16	392	168
Purchase accounting amortization (3)	12	12	47	48
Restructuring related activities (4)	(2)	3	11	—
(Gain) loss on disposal transactions (5)	—	(1)	(4)	7
Other items (6)	1	—	9	(2)
EBIT adjustments total	22	30	455	221
Adjusted EBIT	$ 142	$ 160	$ 570	$ 564
EBITDA adjustments:				
Depreciation	72	72	279	285
Equity based compensation	12	3	32	31
Adjusted EBITDA	$ 226	$ 235	$ 881	$ 880
Net sales	$ 3,688	$ 3,562	$ 14,535	$ 14,688
Net income (loss) as % of net sales	1.0 %	2.8 %	(1.3)%	0.7 %
EBIT as % of net sales	3.3 %	3.6 %	0.8 %	2.3 %
Adjusted EBIT as % of net sales	3.9 %	4.5 %	3.9 %	3.8 %
Adjusted EBITDA as % of net sales	6.1 %	6.6 %	6.1 %	6.0 %

Refer to the Footnote Addendum for footnote explanations.

(c) Adjusted net income attributable to Adient

The following table reconciles net income (loss) attributable to Adient to adjusted net income attributable to Adient:

	Three Months Ended September 30,		Twelve Months Ended September 30,	
(in millions)	**2025**	**2024**	**2025**	**2024**
Net income (loss) attributable to Adient	$ 18	$ 79	$ (281)	$ 18
Net income adjustments:				
EBIT adjustments total - see table (a) & (b)	22	30	455	221
Tax impact of EBIT adjustments and other tax items - see table (d)	(4)	(63)	(16)	(82)
Pension mark-to-market & settlement loss	7	14	7	14
Fees paid on Term Loan B modifications	—	—	—	1
Write off of deferred financing costs upon repurchase of debt	—	—	2	—
Impact of adjustments on noncontrolling interests (7)	(1)	(1)	(6)	(6)
Net income (loss) adjustments total	24	(20)	442	148
Adjusted net income attributable to Adient	$ 42	$ 59	$ 161	$ 166

Refer to the Footnote Addendum for footnote explanations.

Non-GAAP reconciliations – Adj. income tax expense and effective tax rate

(d) Adjusted income tax expense and effective tax rate

The following tables reconcile income (loss) before income taxes to adjusted income before income taxes, income tax expense (benefit) to adjusted income tax expense (benefit) and presents the related effective tax rate and adjusted effective tax rate:

	Three months ended September 30,					
	2025			2024		
(in millions, except effective tax rate)	**Income before income taxes**	**Income tax expense (benefit)**	**Effective tax rate**	**Income before income taxes**	**Income tax expense (benefit)**	**Effective tax rate**
As reported	$ 64	$ 26	40.6 %	$ 64	$ (36)	(56.3)%
Adjustments						
EBIT adjustments - see table (a) & (b)	22	3	13.6 %	30	3	10.0 %
Pension mark-to-market & settlement loss	7	4	57.1 %	14	—	— %
UTP establishments and interest	—	(4)	nm	—	(2)	nm
Tax audit closures and statute expirations	—	2	nm	—	48	nm
Valuation allowances	—	—	nm	—	16	nm
FX remeasurements of tax balances	—	1	nm	—	(9)	nm
Other	—	(2)	nm	—	7	nm
Subtotal of adjustments	29	4	13.8 %	44	63	nm
As adjusted	$ 93	$ 30	32.3 %	$ 108	$ 27	25.0 %

	Twelve months ended September 30,					
	2025			2024		
(in millions, except effective tax rate)	**Income before income taxes**	**Income tax expense (benefit)**	**Effective tax rate**	**Income before income taxes**	**Income tax expense (benefit)**	**Effective tax rate**
As reported	$ (88)	$ 103	nm	$ 133	$ 32	24.1 %
Adjustments						
EBIT adjustments - see table (a) & (b)	455	23	5.1 %	221	10	4.5 %
Write off of deferred financing charges upon repurchase of debt	2	—	— %	—	—	nm
Fees paid on Term Loan B modifications	—	—	nm	1	—	— %
Pension mark-to-market & settlement loss	7	4	57.1 %	14	—	— %
NOL DTA adjustments	—	(19)	nm	—	—	nm
UTP establishments and interest	—	(17)	nm	—	(7)	nm
Tax audit closures and statute expirations	—	25	nm	—	70	nm
Valuation allowances	—	—	nm	—	16	nm
FX remeasurements of tax balances	—	2	nm	—	(17)	nm
Other	—	(2)	nm	—	10	nm
Subtotal of adjustments	464	16	3.4 %	236	82	34.7 %
As adjusted	$ 376	$ 119	31.6 %	$ 369	$ 114	30.9 %

Non-GAAP reconciliations – Adj. EPS and Adj.-equity income

ADIENT

(e) Adjusted diluted earnings per share

The following table shows the calculation of diluted earnings per share on an adjusted basis:

(in millions, except per share data)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Numerator:				
Adjusted net income attributable to Adient - see table (c)	$ 42	$ 59	$ 161	$ 166
Denominator:				
Basic weighted average shares outstanding	80.3	86.0	83.0	89.5
Effect of dilutive securities:				
Unvested restricted stock and unvested performance share awards	1.0	0.5	0.4	0.6
Diluted weighted average shares outstanding	81.3	86.5	83.4	90.1
Adjusted diluted earnings per share	$ 0.52	$ 0.68	$ 1.93	$ 1.84

The following table reconciles diluted earnings (loss) per share as reported to adjusted diluted earnings per share (see table (c) for corresponding dollar amounts):

	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Diluted earnings (loss) per share as reported	$ 0.22	$ 0.91	$ (3.39)	$ 0.20
EBIT adjustments total	0.27	0.35	5.47	2.45
Tax impact of EBIT adjustments and other tax items	(0.05)	(0.73)	(0.18)	(0.91)
Pension mark-to-market & settlement loss	0.09	0.16	0.08	0.16
Fees paid on Term Loan B modifications	—	—	—	0.01
Write off of deferred financing costs upon repurchase of debt	—	—	0.02	—
Impact of adjustments on noncontrolling interests	(0.01)	(0.01)	(0.07)	(0.07)
Adjusted diluted earnings per share	$ 0.52	$ 0.68	$ 1.93	$ 1.84

(f) Adjusted equity income

The following table reconciles equity income to adjusted equity income:

(in millions)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Equity income	$ 8	$ 25	$ 68	$ 90
Equity income adjustments:				
Gain on disposal transactions [5]	—	(1)	(4)	(1)
Restructuring charges at an affiliate	(1)	—	5	—
Purchase accounting amortization and other	1	—	2	2
Equity income adjustments total	—	(1)	3	1
Adjusted equity income	$ 8	$ 24	$ 71	$ 91

Non-GAAP reconciliations – Adj. interest expense, free cash flow, net debt leverage ratio

(g) Adjusted interest expense

The following table reconciles net financing charges to adjusted net financing charges:

(in millions)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Net financing charges	$ 49	$ 50	$ 193	$ 189
Interest expense adjustments:				
Write off of deferred financing costs upon repurchase of debt	—	—	(2)	—
Fees paid on Term Loan B modifications	—	—	—	(1)
Interest expense adjustments total	—	—	(2)	(1)
Adjusted net financing charges	$ 49	$ 50	$ 191	$ 188

(i) & (j) Net debt and net leverage ratio

The following table presents calculations of net debt and net leverage ratio:

(in millions)	September 30, 2025	September 30, 2024
Numerator:		
Short-term debt	$ 2	$ 1
Current portion of long-term debt	9	8
Long-term debt	2,386	2,396
Total debt	2,397	2,405
Less: cash and cash equivalents	(958)	(945)
Net debt	$ 1,439	$ 1,460
Denominator:		
Adjusted EBITDA - last four quarters		
Q1 2024	na	216
Q2 2024	na	227
Q3 2024	na	202
Q4 2024	na	235
Q1 2025	196	na
Q2 2025	233	na
Q3 2025	226	na
Q4 2025 - see table (a) & (b)	226	na
Last four quarters	$ 881	$ 880
Net leverage ratio	1.63	1.66

(h) Free cash flow

The following table reconciles cash from operating activities to free cash flow:

(in millions)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Operating cash flow	$ 213	$ 263	$ 449	$ 543
Capital expenditures	(79)	(72)	(245)	(266)
Free cash flow **	134	191	204	277

** Free cash flows for the twelve months ended September 30, 2025 and 2024 exclude dividends paid to noncontrolling interests of $90 million and $72 million, respectively.

The following table reconciles adjusted EBITDA to free cash flow:

(in millions)	Three Months Ended September 30, 2025	Three Months Ended September 30, 2024	Twelve Months Ended September 30, 2025	Twelve Months Ended September 30, 2024
Adjusted EBITDA	$ 226	$ 235	$ 881	$ 880
Adjusted equity income	(8)	(24)	(71)	(91)
Dividend	28	25	100	71
Restructuring (cash)	(30)	(19)	(131)	(52)
Net customer tooling	(2)	46	(51)	33
Trade working capital (Net AR/AP + Inventory)	(28)	(5)	22	41
Accrued compensation	13	9	35	(32)
Interest paid	(46)	(42)	(188)	(195)
Tax refund/taxes paid	(22)	(20)	(92)	(96)
Non-income related taxes (VAT)	40	4	(12)	(18)
Commercial settlements	43	42	56	56
Capitalized engineering	(9)	(27)	(44)	(33)
Other	8	39	(56)	(21)
Operating cash flow	213	263	449	543
Capital expenditures	(79)	(72)	(245)	(266)
Free cash flow	$ 134	$ 191	$ 204	$ 277

Non-GAAP reconciliations – consolidated & unconsolidated sales (FX adj.)

(k) FX adj. sales

Consolidated Sales (FX adjusted)

(in $ millions)

Consolidated Net Sales	Q1	Q2	Q3	Q4	FY2024
As reported	$ 3,660	$ 3,750	$ 3,716	$ 3,562	$ 14,688
FX Impact	(5)	(49)	84	74	$ 104
FX Adjusted	3,655	3,701	3,800	3,636	14,792

Unconsolidated Sales (FX adjusted)

(in $ millions)

Unconsolidated Net Sales	Q1	Q2	Q3	Q4	FY2024
As reported	$ 1,037	$ 901	$ 925	$ 920	$ 3,783
FX Impact	(15)	(29)	(16)	(13)	$ (72)
FX Adjusted	1,022	872	909	908	3,711

Segment performance

	Q1 2024					Q1 2025				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,647	1,268	770	(25)	3,660	1,611	1,129	772	(17)	3,495
Adjusted EBITDA	80	45	114	(23)	216	85	22	111	(22)	196
Adjusted Equity Income	1	4	20	-	25	-	5	16	-	21
Depreciation	34	27	11	-	72	31	27	11	-	69
Capex	21	24	10	-	55	27	27	10	-	64

	Q2 2024					Q2 2025				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,660	1,370	742	(22)	3,750	1,699	1,231	707	(26)	3,611
Adjusted EBITDA	80	57	112	(22)	227	94	50	110	(21)	233
Adjusted Equity Income	1	4	14	-	19	-	3	16	-	19
Depreciation	30	28	12	-	70	30	26	11	-	67
Capex	26	23	20	-	69	15	20	10	-	45

	Q3 2024					Q3 2025				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,737	1,288	712	(21)	3,716	1,760	1,268	721	(8)	3,741
Adjusted EBITDA	99	25	101	(23)	202	112	21	113	(20)	226
Adjusted Equity Income	-	4	19	-	23	-	5	18	-	23
Depreciation	31	29	11	-	71	33	26	12	-	71
Capex	25	32	13	-	70	18	28	11	-	57

	Q4 2024					Q4 2025				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,719	1,103	765	(25)	3,562	1,786	1,145	783	(26)	3,688
Adjusted EBITDA	116	28	112	(21)	235	111	31	106	(22)	226
Adjusted Equity Income	1	3	20	-	24	-	3	5	-	8
Depreciation	32	28	12	-	72	32	27	13	-	72
Capex	28	28	16	-	72	34	30	15	-	79

	YTD 2024					YTD 2025				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	6,763	5,029	2,989	(93)	14,688	6,856	4,773	2,983	(77)	14,535
Adjusted EBITDA	375	155	439	(89)	880	402	124	440	(85)	881
Adjusted Equity Income	3	15	73	-	91	-	16	55	-	71
Depreciation	127	112	46	-	285	126	106	47	-	279
Capex	100	107	59	-	266	94	105	46	-	245

Non-GAAP reconciliation – footnote addendum

Footnote Addendum

(1) Corporate-related costs not allocated to the segments include executive office, communications, corporate development, legal and corporate finance.

(2) Reflects restructuring charges for costs that are probable and reasonably estimable and one-time asset impairments, including a $333 million goodwill impairment and an $8 million impairment of the Adient Aerospace joint venture recorded during the twelve months ended September 30, 2025, and a $9 million impairment of the Adient Aerospace joint venture recorded during the twelve months ended September 30, 2024.

(3) Reflects amortization of intangible assets including those related to partially owned affiliates recorded within equity income.

(4) Reflects restructuring-related charges for costs that are recorded as incurred or as earned and other non-recurring impacts that are directly attributable to restructuring activities:

	Three Months Ended September 30,		Twelve Months Ended September 30,	
(in millions)	**2025**	**2024**	**2025**	**2024**
Restructuring related charges	$ (11)	$ (3)	$ (29)	$ (10)
Restructuring adjustments/(charges) at an affiliate	1	—	(5)	—
Gain on sale of restructured facilities	12	—	23	10
	$ 2	$ (3)	$ (11)	$ —

(5) Gain (loss) on disposal transactions include:

	Three Months Ended September 30,		Twelve Months Ended September 30,	
(in millions)	**2025**	**2024**	**2025**	**2024**
Loss on sale of 51% interest in Langfang	$ —	$ —	$ —	$ (8)
Gain on sale of Setex and other nonconsolidated partially-owned affiliates	—	1	4	1
	$ —	$ 1	$ 4	$ (7)

(6) Other items include:

	Three Months Ended September 30,		Twelve Months Ended September 30,	
(in millions)	**2025**	**2024**	**2025**	**2024**
Non-recurring contract related settlement	$ —	$ —	$ 2	$ 3
Consulting costs associated with strategic planning	(1)	—	(10)	(1)
Other	—	—	(1)	—
	$ (1)	$ —	$ (9)	$ 2

(7) Reflects the impact of adjustments, primarily purchase accounting amortization on noncontrolling interests.