

Q1 2009 Earnings Conference Call

May 19, 2009



Introduction & Agenda



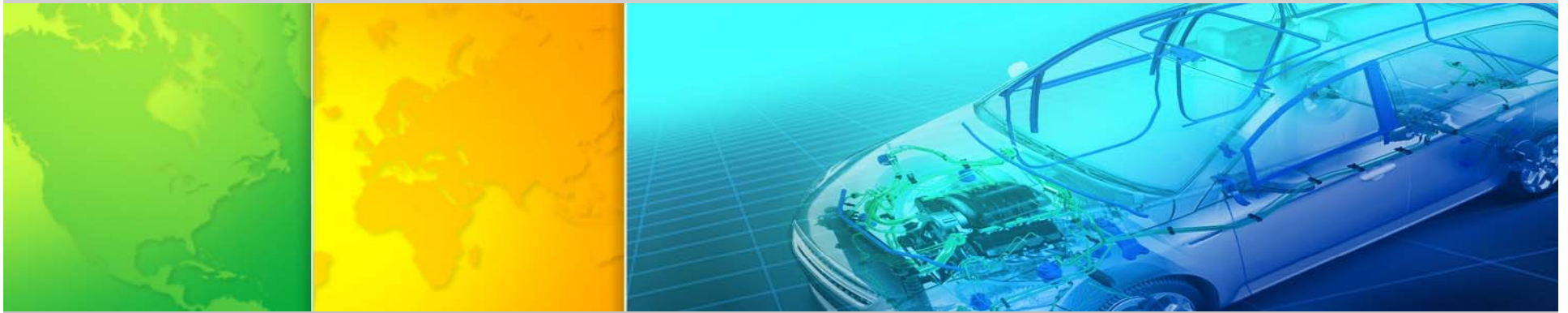
- I. **Introduction – Sharon Wenzl**
Vice President Corporate Communications
- II. **Business Environment – Jim McElya**
Chairman and Chief Executive Officer
- III. **Operational Overview – Ed Hasler**
Vice Chairman and President North America
- IV. **Financial Overview – Allen Campbell**
Chief Financial Officer
- V. **Questions & Answers**

Safe Harbor



Some of the statements included herein may include forward-looking statements which reflect our current views with respect to future events and financial performance. Statements which include the words “expect,” “intend,” “plan,” “believe,” “project,” “anticipate” and similar statements of a future or forward-looking nature identify forward-looking statements for the purposes of the federal securities laws or otherwise.

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important risk factors that could cause actual results to differ materially from those indicated in these statements. For complete disclosure please reference our 10K important risk factors that are available on our website under the Investor Relations link. We do not intend to update any of these forward-looking statements.



Business Environment Q1 2009

Jim McElya
Chairman & CEO

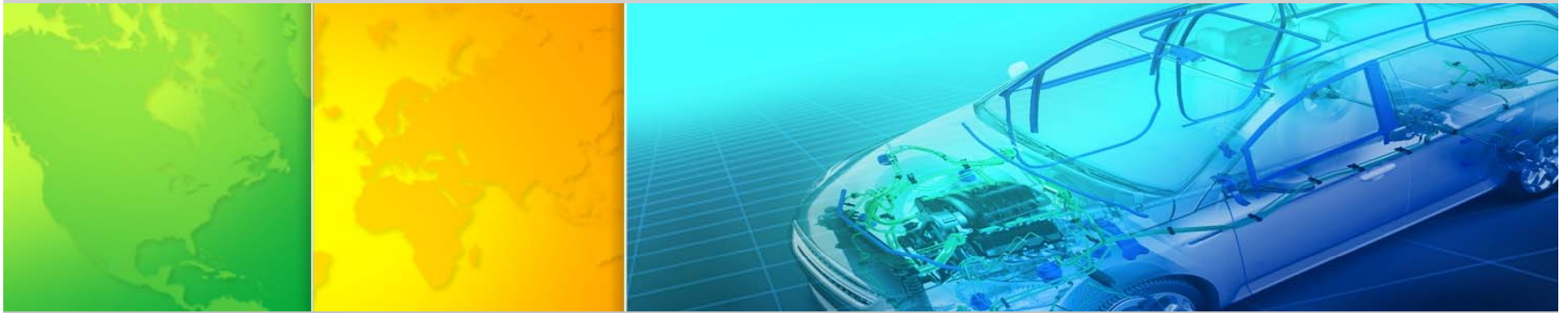


Business Environment

- ✓ **Weakness in global vehicle demand continues**
 - Inventories remain high
- ✓ **Customers financially challenged**
 - Chrysler bankruptcy – many unknowns
 - GM - continuing uncertainties
 - Additional extended plant down time across many OEMs
- ✓ **Planning and forecasting challenges**

Cooper-Standard Automotive Results & Actions

- ✓ **First quarter results reflect global vehicle production downturn**
- ✓ **Reorganization of operations yielding results**
- ✓ **New business and conquest wins up versus prior year**
- ✓ **Future positives with Fiat – Chrysler merger**



Operational Update Q1 2009

Ed Hasler

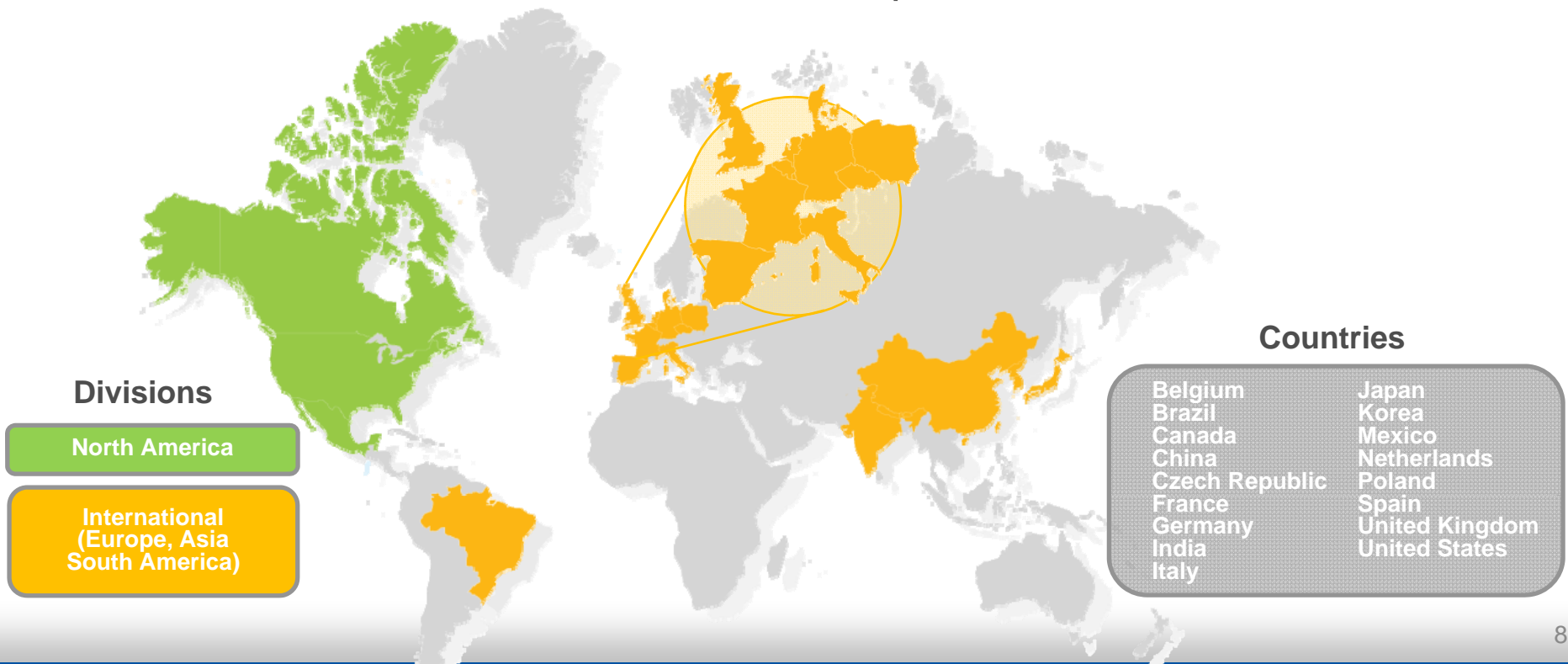
Vice Chairman & President, North American



CSA Q1 – 2009 Actions

Reorganized operating structure

- Benefiting from efficiencies
- Smooth transition with customers
- Continued consolidations of Headquarter facilities



Chrysler Bankruptcy GM Shutdown



- ✓ Inclusion in Automotive Supplier Support Program (ASSP)
- ✓ Member of Chrysler supplier council
- ✓ Fiat merger positive for Cooper-Standard
- ✓ Adjusting capacity to align with customer shut-down periods

Proactively adjusting capacity

Commercial Highlights

✓ **Supplier consolidation**

✓ **Conquest business wins**

✓ **Total Net New Business:** *Includes Nisco JV sales*

● **Q1- 2009**
\$95.6 m

● **Q1-2008**
\$69.2 m

✓ **Awards:**

- Kunshan, China facility received Ford Q1 Award
- Myslenice, Poland facility received Toyota Peugeot Citroen Automobile Supplier Performance Award

Cooper-Standard is well-positioned to absorb conquest business

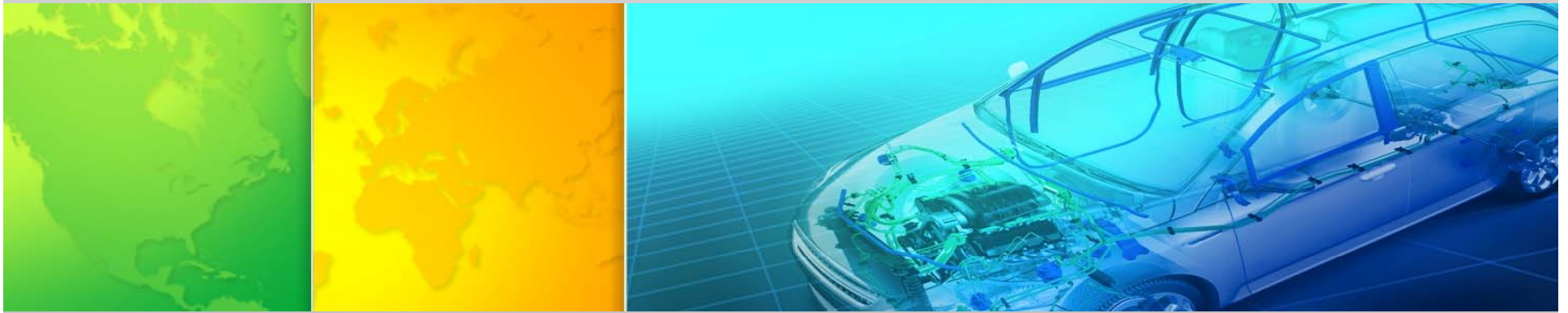
Q1-2009 Launches



Launches:

- Daimler (Mercedes E-Class)
- Ford (Lincoln MKS)
- General Motors (Chevrolet Camaro)
- Toyota (Lexus RS)

Cooper-Standard delivers advanced launch capabilities



Financial Overview Q1 2009

Allen Campbell
CFO



Q1 2009 Key Income Statement Items

\$ Millions	Q-1 2008	Q-1 2009
Net Sales	\$756.0	\$401.8
Gross Profit	\$119.1	\$ 37.8
SGA & E	\$ 67.4	\$ 45.2
Amortization of Intangibles	\$ 7.8	\$ 7.2
Restructuring / Severance	\$ 2.4	\$22.6
Net Interest Expense	\$ 24.2	\$ 21.1
Net Income (Loss)	\$ 15.7	\$ (55.0)

Consolidated EBITDA Reconciliation

Three Months Ended March 31st

\$ USD Millions	Q1 2008	Q1 2009
Net Income (Loss)	\$ 15.7	\$ (55.0)
Provision (benefit) for income tax expense	7.2	(3.8)
Net interest expense	24.2	21.1
Depreciation and amortization	35.8	30.1
EBITDA	\$ 82.9	\$ (7.6)
Restructuring	2.4	2.6
Other ⁽¹⁾	(2.2)	0.5
EBITDA adjustment related to other joint ventures ⁽²⁾	2.4	1.5
Severance ⁽³⁾	--	20.0
Pro forma adjustments related to product line organization discontinuance ⁽⁴⁾	--	11.8
Consolidated EBITDA	\$ 85.5	\$ 28.8
Capital Expenditures	\$ 25.7	\$ 8.3

(1) Unrealized foreign exchange (gain) loss on acquisition-related indebtedness, Canadian voluntary retirement program and gain on bond repurchase.

(2) The Company's share of EBITDA in its joint ventures, net of equity earnings.

(3) Severance costs associated with the discontinuance of the Company's global product line operating divisions and the establishment of a new operating structure organized on the basis of geographic regions.

(4) Pro forma adjustments to the Company's EBITDA for the Company's discontinuance of its global product line operating divisions and the establishment of a new operating structure organized on the basis of geographic regions.

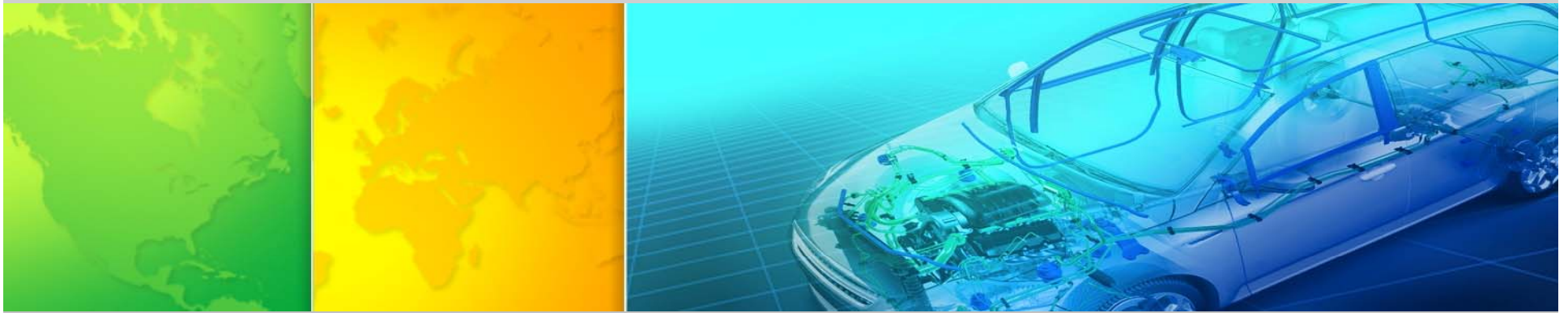
Liquidity & Covenant Metrics

03/31/2009

✓ Senior Secured to EBITDA	2.54x
✓ Covenant Ratio	3.00x
✓ Committed Liquidity (\$115M Facility)	\$5.9M
✓ Cash	<u>\$88.3M</u>
✓ Total Availability	\$94.2M
✓ Total Debt to EBITDA	5.0x

Cash Flow 2009 Year to Date

USD Millions	<u>2008 Q1</u>	<u>2009 Q1</u>
EBITDA (Pre Restructuring)	\$ 85.3	\$ 15.0
Restructuring	(2.5)	(22.5)
Cash Taxes	(10.5)	5.4
Acquisition-Related Debt Interest	(13.0)	(9.9)
Working Capital Changes	(37.1)	(20.2)
Net Cash Generated	<u>\$ 22.2</u>	<u>\$ (32.3)</u>
Capital Expenditures	(25.7)	(8.3)
Discretionary Cash Flow	<u>\$ (3.5)</u>	<u>\$ (40.6)</u>
Principal Payments on Acquisition Related Debt	(7.5)	(5.6)
Additional Pre-Payments of Loans / Bonds	(5.3)	
Short Term Debt	20.2	24.3
Other	(3.5)	(1.3)
Net Cash Flow	<u>\$ 0.4</u>	<u>\$ (23.2)</u>
 Beginning Cash and Cash Equivalents	 \$ 40.9	 \$ 111.5
Change in Cash	0.4	(23.2)
Ending Cash and Cash Equivalents	<u>\$ 41.3</u>	<u>\$ 88.3</u>



Questions & Answers



Closing Remarks

- ✓ Economic conditions remain difficult
- ✓ Uncertain customer production schedules
- ✓ Taking all actions necessary
- ✓ Cost reductions taken to improve cost structure
- ✓ Supplier consolidation opportunities