

# Q4 & Full Year 2008 Earnings Conference Call

*April 2, 2009*



# Introduction & Agenda



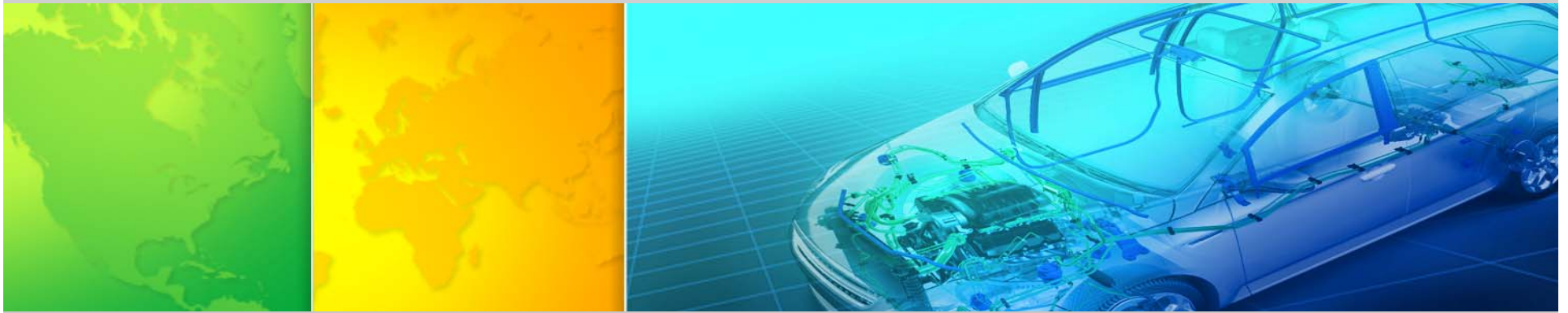
- I. **Introduction – Sharon Wenzl**  
*Vice President Corporate Communications*
  
- II. **Business Environment – Jim McElya**  
*Chairman and Chief Executive Officer*
  
- II. **Operational Overview – Ed Hasler**  
*Vice Chairman and President North America*
  
- II. **Financial Overview – Allen Campbell**  
*Chief Financial Officer*
  
- III. **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 Q4 & Full Year 2008

*Jim McElya*  
*Chairman & CEO*



# Business Environment



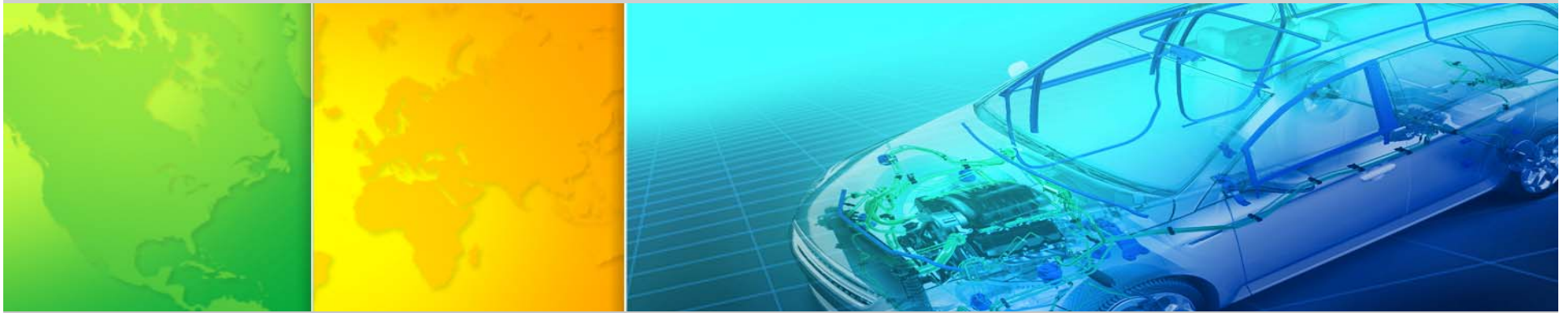
## ✓ Auto Industry continues to face unprecedented times:

- Credit remains tight and consumer confidence low
- Global automotive sales remain down
- Customers face liquidity challenges and seek government assistance
- Fragile supply chain
- Product mix fluctuations adds complexity

# Reorganization to Geographic Structure

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- ✓ Discontinuation of product line operating division
- ✓ Establishment of North American and International divisions
- ✓ Unified customer contact points
- ✓ Tight management of costs and resources



# Operational Update Q4 & Full Year 2008

*Ed Hasler*

*Vice Chairman & President, North American*



# Cooper-Standard 2008

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- ✓ Managed product mix changes
- ✓ Raw materials escalation
- ✓ Accelerated restructuring:
  - Adelaide, Australia and Marsberg, Germany
- ✓ Proactively addressed downturn in fourth quarter

# New Business Opportunities

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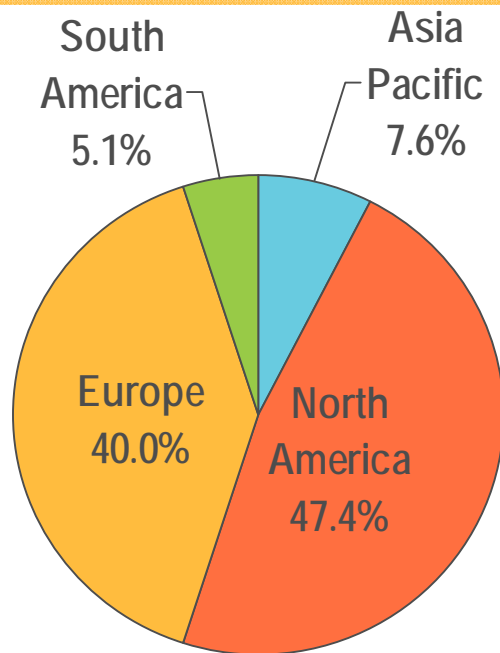
- ✓ Recent conquest business wins across all product lines
- ✓ Customers actively requesting quotes on conquest business
- ✓ Continued opportunities exist with competitor consolidations
- ✓ Audi business wins in Europe

**Cooper-Standard is well positioned as a supplier of choice:**

- Global footprint
- Innovative product solutions

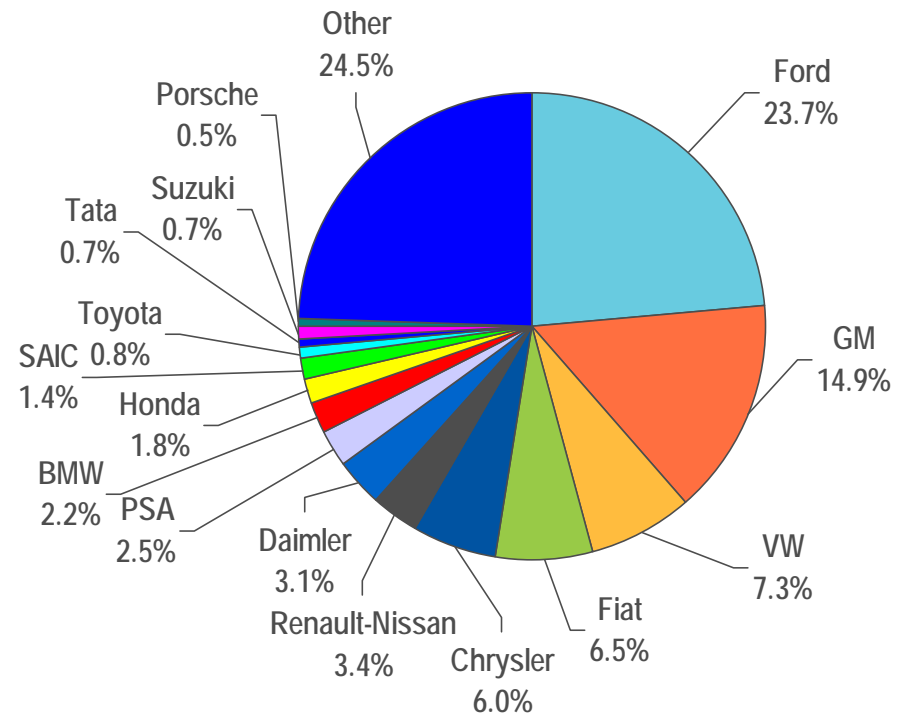
# Progress on Diversification for 2008

2008 Sales By Region



Well balanced across all regions

2008 YTD Sales By Customer



Balanced customer portfolio

# Key Launches in 4Q 2008

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## Key Launches:

- Chery (M11 & M12 – Pininfarina design)
- Ford (Fiesta global program)
- General Motors (Opel Insignia)
- Honda (Fit - Brazil)
- Porsche (911)
- VW (Engine on various models)

# Technology in the News

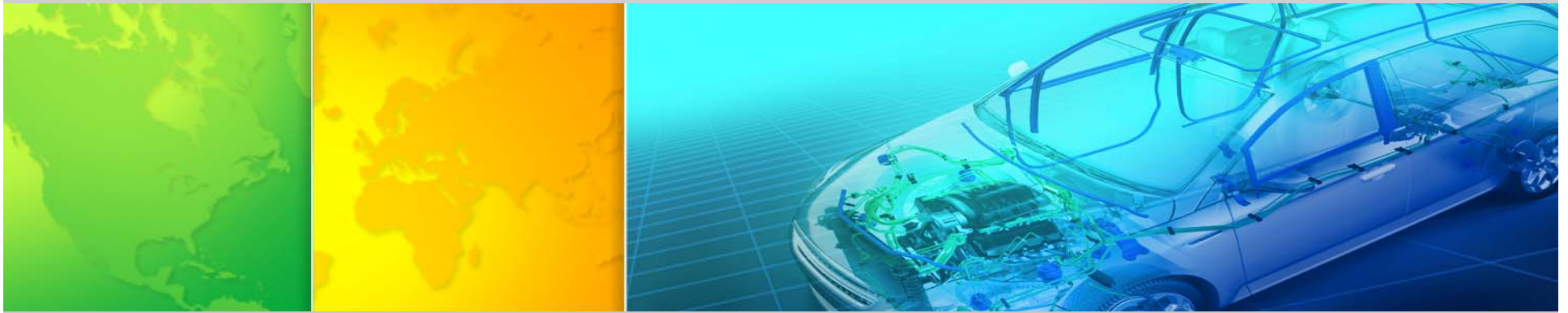
## Obstacle Detection Sealing Systems (ODS) featured in 2 publications:

- AutoTech Daily and Rubber & Plastic News



## Body Hydromount: Dodge Ram Truck

- Improved ride highlighted at the Chicago Auto Show



# Financial Overview Q4 & Full Year 2008

*Allen Campbell*  
CFO



# Full Year & Q4 2008 Performance

<b>\$ Millions</b>	<b>Q-4 2007</b>	<b>Q-4 2008</b>	<b>YTD 2007</b>	<b>YTD 2008</b>
<b>Net Sales</b>	<b>\$708.3</b>	<b>\$473.3</b>	<b>\$2,511.2</b>	<b>\$2,594.6</b>
<b>Operating Profit (Loss)</b>	<b>\$(117.6)</b>	<b>\$(71.1)</b>	<b>\$(29.6)</b>	<b>\$ 0.1</b>
<b>Gross Profit</b>	<b>\$113.4</b>	<b>\$34.9</b>	<b>\$397.1</b>	<b>\$334.5</b>
<b>Net Loss</b>	<b>\$(152.6)</b>	<b>\$(116.1)</b>	<b>\$(151.0)</b>	<b>\$(121.5)</b>

# Adjusted EBITDA Reconciliation

	Twelve Months Ended December 31 <sup>st</sup>	
\$ USD Millions	2007	2008
<b>Net Loss</b>	<b>\$(151.0)</b>	<b>\$(121.5)</b>
Provision for income tax expense	32.9	29.3
Net Interest expense	89.6	92.9
Depreciation and amortization	136.0	140.1
<b>EBITDA</b>	<b>\$ 107.5</b>	<b>\$ 140.8</b>
Restructuring	26.4	30.6
Canadian voluntary retirement	--	1.8
Impairment charges	146.4	36.0
Other	5.4	1.0
<b>Adjusted EBITDA</b>	<b>\$ 285.7</b>	<b>\$ 210.2</b>
Capital Expenditures	<b>\$ 107.3</b>	<b>\$ 92.1</b>

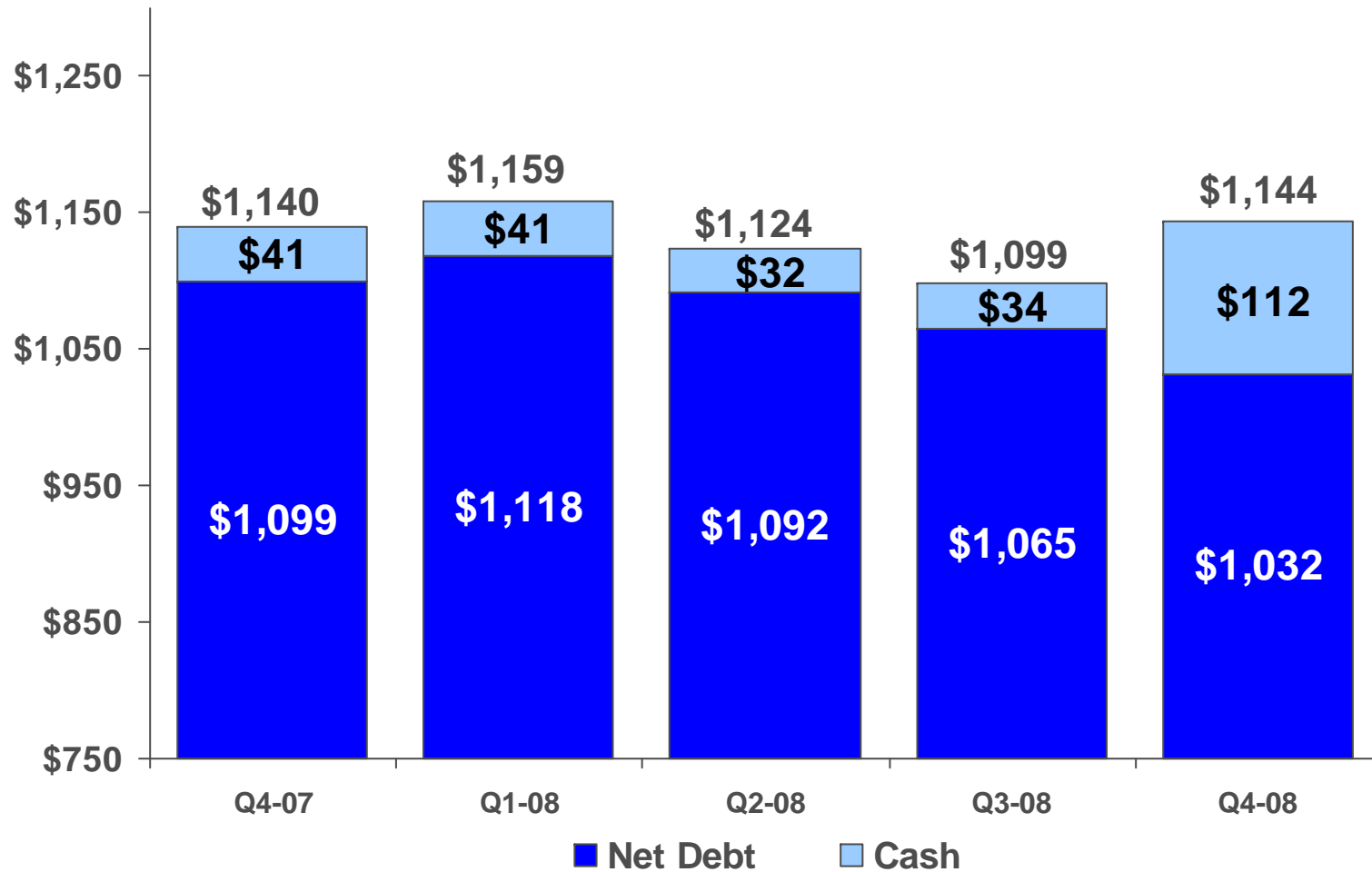
Management uses Adjusted EBITDA as a measure of the company's performance. Adjusted EBITDA varies from the amount used in calculating covenant compliance under our credit facilities due to the classification of joint venture equity earnings and certain pro forma adjustments.

# Cash Flow 2008 Year to Date

USD Millions	<u>Full Year</u>
<b>EBITDA (Pre Restructuring)</b>	<b>\$ 179.1</b>
Restructuring	(29.4)
Cash Taxes	(25.4)
Acquisition-Related Debt Interest	(82.0)
Working Capital Changes (Net of Factoring)	68.9
<b>Net Cash Generated</b>	<b>\$ 111.2</b>
Capital Expenditures	(92.1)
	<b>\$ 19.1</b>
Principal Payments on Acquisition Related Debt	(16.5)
Additional Pre-Payments of Loans / Bonds	(5.3)
Sale of Assets	13.3
Revolver Borrowing	60.9
Exchange Impact / Other	(0.9)
<b>Net Cash Flow</b>	<b>\$ 70.6</b>
<b>Beginning Cash and Cash Equivalents</b>	<b>40.9</b>
Change in Cash	70.6
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 111.5</b>

# CSA Debt Summary

(\$ in millions)



# Liquidity & Covenant Metrics

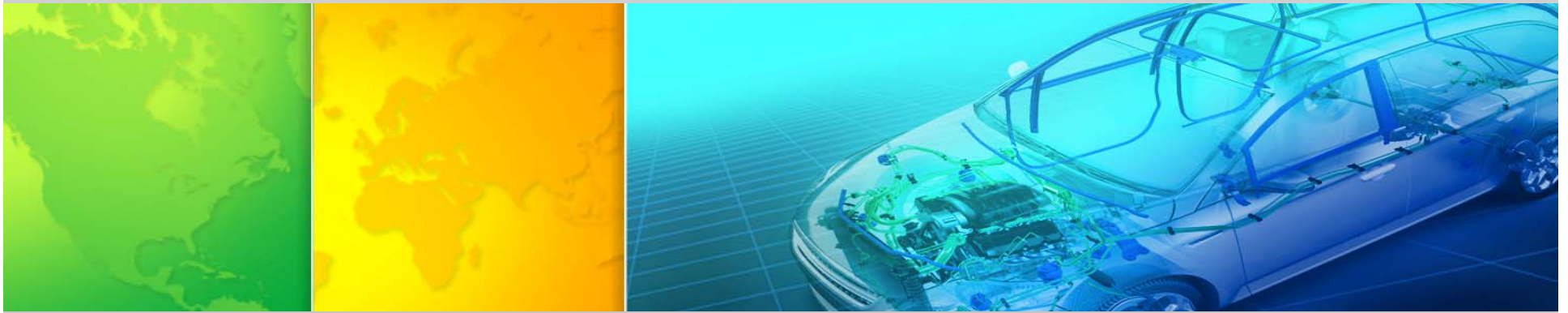
	<u>12/31/2008</u>
✓ Senior Secured to EBITDA	2.13 x
✓ Covenant Ratio	3.00 x
✓ Committed Liquidity (\$115 M facility)*	\$ 30.1 M
✓ Cash	<u>\$111.5 M</u>
✓ Total Availability	\$141.6 M
✓ Total Debt to EBITDA	4.35 x

*\*As of December 2008, \$30.1 million available, \$60.9 million draw (\$24.0 million in LOCs)*

# Liquidity Efforts



- ✓ Expected Negative Volume Offset By:
  - Management actions
  - Raw material prices
  - Capital Expenditure reductions
  - Cash tax reductions



# Questions & Answers



# Closing Remarks

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- ✓ Taking all necessary actions
- ✓ Well positioned when industry recovers
- ✓ Innovative product solutions, focused customer service and global footprint
- ✓ Experienced team