

Cooper Standard

*Third Quarter 2012 Earnings Call
November 9, 2012*



Forward-Looking Statements

This presentation includes forward-looking statements as contemplated by the 1995 Private Securities Litigation Reform Act, reflecting management's current analysis and expectations, based on what are believed to be reasonable assumptions. The words "estimates," "expects," "anticipates," "projects," "plans," "intends," "believes," "forecasts," or future or conditional verbs, such as "will," "should," "could," or "may," and variations of such words or similar expressions are intended to identify forward-looking statements. Forward-looking statements are not guarantees of future results and may involve known and unknown risks and uncertainties that may cause actual results to differ materially from those projected, including, without limitation, the risks and uncertainties set forth in the Company's most recent Annual Report on the Form 10-K, subsequent Quarterly Reports on Form 10Q, and other Securities and Exchange Commission filings. The forward-looking statements in this presentation are made as of the date hereof, and the Company does not assume any obligation to update, amend or clarify them to reflect events, new information or circumstances occurring after the date hereof.

Executive Overview

Third Quarter 2012

Jeff Edwards
President & CEO



Jeff Edwards Introduction



- **Joined Cooper Standard October 15, 2012**
- **Twenty-eight plus years in automotive industry**
- **Progression of key roles with Johnson Controls, Inc. including lead automotive positions in Asia and North America**

First Hundred Day Plan

- **Global tour to uncover opportunities**
- **Review technologies and innovation pipeline**
- **Align organization structure**
- **Prioritize and accelerate initiatives for growth**
- **Grow Asian business**
- **Accelerate European turnaround**

Financial Overview

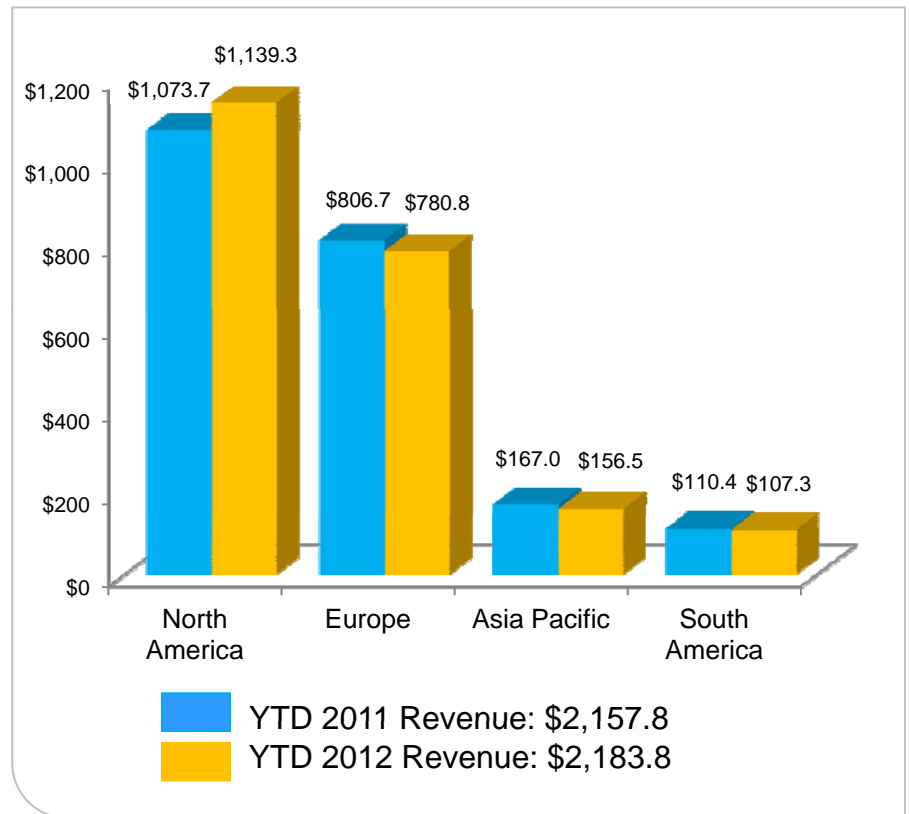
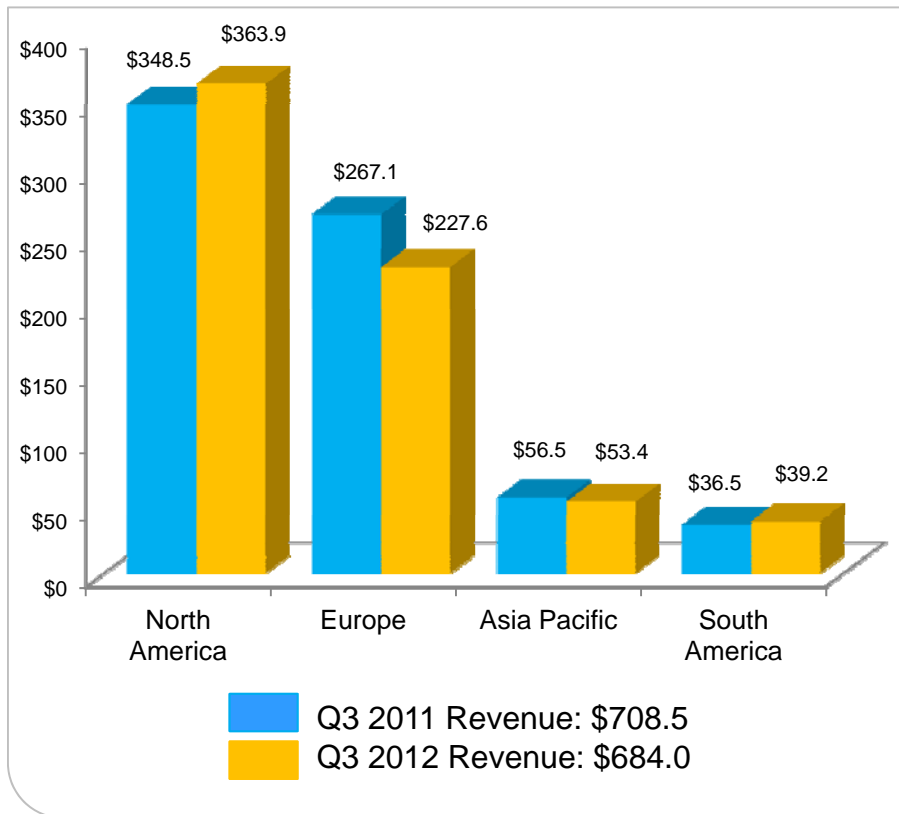
Third Quarter 2012

Allen Campbell
Chief Financial Officer



Q3 and Year-to-Date 2012 Revenue

\$ USD Millions



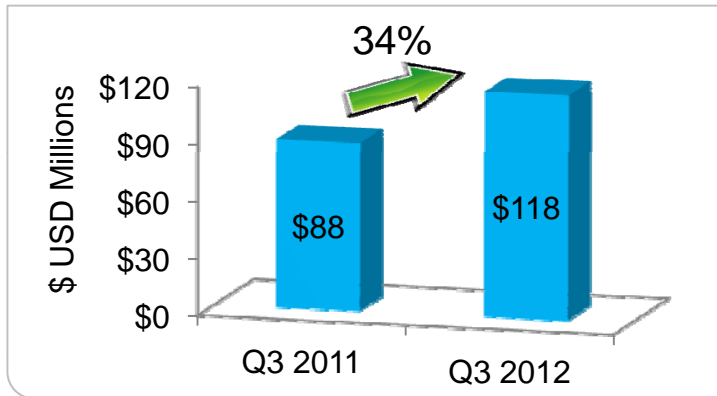
Note: Numbers subject to rounding

Q3 and Year-to-Date 2012 Performance

\$ USD Millions, except per share amounts

	<u>Q3 2011</u>	<u>Q3 2012</u>	<u>YTD 2011</u>	<u>YTD 2012</u>
Sales	708.5	684.0	2,157.8	2,183.8
Gross Profit	108.6	103.1	353.0	339.2
SGA	64.4	65.4	190.9	206.4
Operating Profit	33.7	23.6	102.3	105.4
Net Income	15.7	11.6	79.6	112.7
<i>Fully Diluted EPS</i>	<i>\$0.58</i>	<i>\$0.44</i>	<i>\$3.08</i>	<i>\$4.63</i>
Adjusted EBITDA	73.4	69.8	257.5	227.1
% Margin	10.4%	10.2%	11.9%	10.4%

Cooper Standard Non-consolidated Joint Venture Sales- Q3 2012



Joint Venture	Partner	Product	Country
Huayu-Cooper Sealing	SAIC/HASCO	Sealing	China
Nishikawa Cooper	Nishikawa Rubber	Sealing	U.S.
Nishikawa Tachaplalert Cooper	Nishikawa Rubber	Sealing	Thailand
Sujan CSF India	Magnum Elastomers	AVS	India



Providing products to Japanese, Chinese and Indian OEMs

Q3 and Year-to-Date 2012 Cash Flow

(\$ USD Millions)	<u>Q3 2012</u>	<u>YTD Q3 2012</u>
Cash from business	42.4	165.4
Pension funding - US	(3.3)	(26.8)
Changes in operating assets & liabilities	<u>(26.3)</u>	<u>(160.6)</u>
Cash provided by / (used in) operations	12.8	(22.0)
Capital expenditures	<u>(33.0)</u>	<u>(91.5)</u>
Cash used in operations including CAPEX	(20.2)	(113.5)
Acquisition of business, net cash acquired	-	(1.1)
Proceeds from sale of assets	0.7	9.0
Dividends – Preferred Stock	(1.7)	(5.1)
Financing activities	(4.6)	(7.1)
Repurchase of preferred stock	-	(4.9)
Repurchase of common stock	(7.0)	(20.6)
Foreign exchange/other	<u>(1.5)</u>	<u>(0.6)</u>
Net cash used	<u>(34.3)</u>	<u>(143.9)</u>
Cash balance as of 12/31/2011		<u>361.7</u>
Cash balance as of 9/30/2012		<u>217.8</u>

Note: Numbers subject to rounding

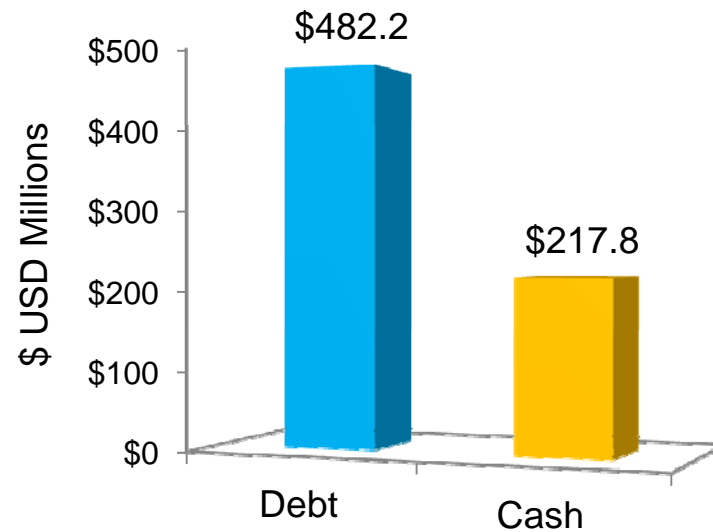
Board of Directors authorizes \$25 million share repurchase program

Liquidity as of September 30, 2012

(\$ USD Millions)

Cash on Balance Sheet	\$217.8
ABL Revolver	125.0
Letters of Credit	<u>(27.6)</u>
Total Liquidity	<u>\$315.2</u>

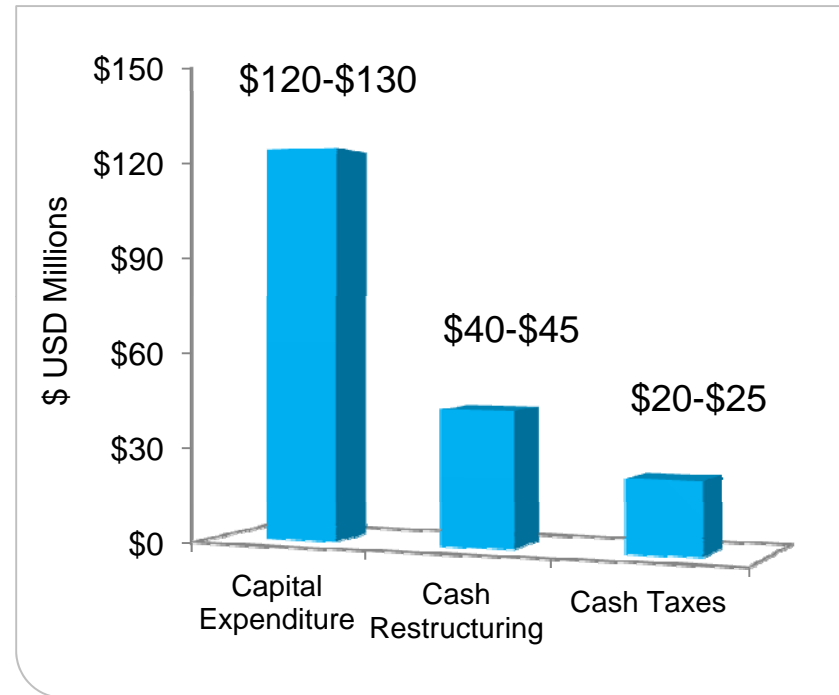
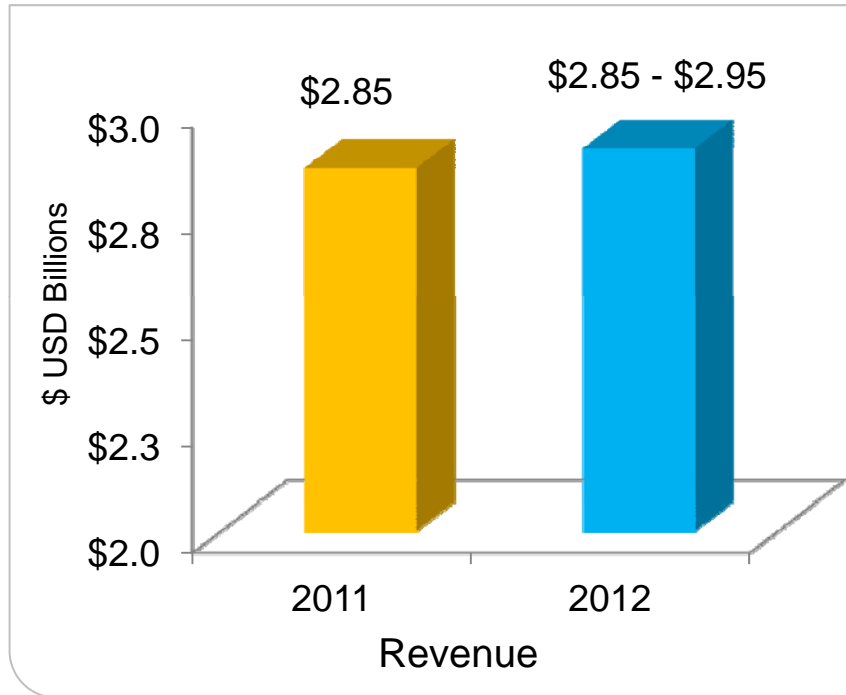
- ABL Revolver undrawn



- Net leverage = \$264.4 million
- Net leverage ratio = 0.9
- Interest coverage ratio = 6.8
- No major debt maturity until 2018

Strong balance sheet and liquidity to support growth

2012 Guidance



* Sales guidance is based on North American production of 15.1 million, and Europe (including Russia) production of 19.0 million.

Questions & Answers



Appendix

Non-GAAP Financial Measures

EBITDA and adjusted EBITDA are measures not recognized under Generally Accepted Accounting Principles (GAAP) which exclude certain non-cash and non-recurring items.

When analyzing the company's operating performance, investors should use EBITDA and adjusted EBITDA in addition to, and not as alternatives for, net income (loss), operating income, or any other performance measure derived in accordance with GAAP, or as an alternative to cash flow from operating activities as a measure of the company's performance. EBITDA and adjusted EBITDA have limitations as analytical tools and should not be considered in isolation or as substitutes for analysis of the company's results of operations as reported under GAAP. Other companies may report EBITDA and adjusted EBITDA differently and therefore Cooper Standard's results may not be comparable to other similarly titled measures of other companies.

EBITDA and Adjusted EBITDA Reconciliation

(\$ USD Millions)	Three Months		Nine Months	
	Ended September 30,		Ended September 30,	
	2011	2012	2011	2012
Net income	\$15.7	\$11.6	\$79.6	\$112.7
Provision (benefit) for income tax expense	8.0	5.4	26.8	(32.8)
Interest expense, net of interest income	9.6	11.3	30.2	33.3
Depreciation and amortization	31.7	29.1	92.0	91.2
EBITDA	\$65.0	\$57.4	\$228.6	\$204.4
Restructuring ⁽¹⁾	6.5	10.2	48.1	15.8
Noncontrolling interest restructuring ⁽²⁾	(1.3)	(0.2)	(19.0)	(0.5)
Net gain on partial sale of joint venture ⁽³⁾	-	-	(11.4)	-
Stock-based compensation ⁽⁴⁾	3.0	2.4	8.3	7.4
Inventory write-up ⁽⁵⁾	-	-	0.7	-
Acquisition costs ⁽⁶⁾	0.2	-	2.2	-
Adjusted EBITDA	\$73.4	\$69.8	\$257.5	\$227.1

(1) Includes non-cash restructuring.

(2) Proportionate share of restructuring costs related to FMEA joint venture.

(3) Net gain on partial sale of ownership percentage in joint venture.

(4) Non-cash stock amortization expense and non-cash stock option expense for grants issued at emergence from bankruptcy.

(5) Write-up of inventory to fair value for the USi, Inc. and the FMEA joint venture, net of noncontrolling interest.

(6) Costs incurred in relation to the FMEA joint venture agreement.

Note: Numbers subject to rounding

Net Leverage Ratio as of Sep 30, 2012 - LTM

(\$ USD Millions)	Three Months Ended				Twelve Months Ended
	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Sep 30, 2012
Net income	\$ 23.2	\$ 23.8	\$ 77.3	\$ 11.6	\$ 135.9
Provision (benefit) for income tax expense	(6.0)	8.1	(46.2)	5.4	(38.7)
Interest expense, net of interest income	10.3	11.2	10.8	11.3	43.6
Depreciation and amortization	32.1	31.6	30.5	29.1	123.3
EBITDA	\$ 59.6	\$ 74.7	\$ 72.4	\$ 57.4	\$ 264.1
Restructuring ⁽¹⁾	4.1	6.1	(0.5)	10.2	19.9
Noncontrolling interest restructuring ⁽²⁾	(0.9)	(0.3)	-	(0.2)	(1.4)
Stock-based compensation ⁽³⁾	2.5	2.7	2.2	2.4	9.8
Other ⁽⁴⁾	1.3	-	-	-	1.3
Adjusted EBITDA	\$ 66.6	\$ 83.2	\$ 74.1	\$ 69.8	\$ 293.7
Net Leverage					
Debt payable within one year					\$ 30.2
Long-term debt					452.0
Less: cash and cash equivalents					(217.8)
Net Leverage					\$ 264.4
Net Leverage Ratio					0.9

(1) Includes cash and noncash restructuring.

(2) Proportionate share of restructuring costs related to Cooper Standard France joint venture.

(3) Non-cash stock amortization expense and non-cash stock option expense for grants issued at emergence from bankruptcy.

(4) Costs related to corporate development activities.

Note: Numbers subject to rounding

Adjusted EBITDA as a percent of Sales - LTM

(\$ USD Millions)	Three Months Ended				Twelve Months Ended
	Dec 31, 2011	Mar 31, 2012	Jun 30, 2012	Sep 30, 2012	Sep 30, 2012
Net income	\$ 23.2	\$ 23.8	\$ 77.3	\$ 11.6	\$ 135.9
Provision (benefit) for income tax expense	(6.0)	8.1	(46.2)	5.4	(38.7)
Interest expense, net of interest income	10.3	11.2	10.8	11.3	43.6
Depreciation and amortization	32.1	31.6	30.5	29.1	123.3
EBITDA	\$ 59.6	\$ 74.7	\$ 72.4	\$ 57.4	\$ 264.1
Restructuring ⁽¹⁾	4.1	6.1	(0.5)	10.2	19.9
Noncontrolling interest restructuring ⁽²⁾	(0.9)	(0.3)	-	(0.2)	(1.4)
Stock-based compensation ⁽³⁾	2.5	2.7	2.2	2.4	9.8
Other ⁽⁴⁾	1.3	-	-	-	1.3
Adjusted EBITDA	\$ 66.6	\$ 83.2	\$ 74.1	\$ 69.8	\$ 293.7
Sales	\$ 695.7	\$ 765.3	\$ 734.5	\$ 684.0	\$ 2,879.5
Adjusted EBITDA as a percent of Sales					10.2%

(1) Includes cash and noncash restructuring.

(2) Proportionate share of restructuring costs related to Cooper Standard France joint venture.

(3) Non-cash stock amortization expense and non-cash stock option expense for grants issued at emergence from bankruptcy.

(4) Costs related to corporate development activities.

Note: Numbers subject to rounding