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***Fourth-Quarter and Full-Year 2007
Results/2008 Financial Outlook***

January 31, 2008



Agenda

- ▶▶ **Fourth-Quarter and Full-Year 2007 Results/
2008 Financial Outlook**
 - *Matt Simoncini, SVP and Chief Financial Officer*

- ▶▶ **Strategic Objectives / Electrical and Electronic
Business Review**
 - *Dan Ninivaggi, Executive Vice President*

- ▶▶ **Business Assessment and Outlook**
 - *Jim Vandenberghe, Vice Chairman*

- ▶▶ **Q and A Session**

Fourth-Quarter and Full-Year 2007 Results/ 2008 Financial Outlook

2007 Results – Core Businesses Financial Highlights*



Fourth-Quarter 2007

- ▶▶ Net sales of \$3.9 billion, up 6%
- ▶▶ Core operating earnings of \$179 million, up 11%
- ▶▶ Free cash flow of \$171 million

Full-Year 2007

- ▶▶ Net sales of \$15.3 billion, up 5%
- ▶▶ Core operating earnings of \$749 million, up 34%
- ▶▶ Free cash flow of \$434 million – best since 2003
- ▶▶ Increased total Asian sales by 31% to \$2.9 billion
- ▶▶ Aggressive actions implemented to improve our cost structure

* Core operating earnings represents income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business. Pretax income for the fourth-quarter and full-year 2007 was \$45.1 million and \$331.4 million, respectively. Free cash flow represents net cash provided by operating activities before net change in sold accounts receivable, less capital expenditures. Net cash provided by operating activities for the fourth-quarter and full-year 2007 was \$157.4 million and \$466.9 million, respectively. Total Asian sales includes consolidated and non-consolidated sales. Please see slides titled “Non-GAAP Financial Information” at the end of this presentation for further information.

2007 Results

Fourth Quarter Industry Environment



	<u>Fourth Quarter 2007</u>	<u>Fourth Quarter 2007 vs. 2006</u>
<u>North American Production</u>		
Industry	3.6 mil	up 1%
Domestic Three	2.3 mil	down 2%
Lear's Top 15 Platforms	1.0 mil	down 7%
<u>European Production</u>		
Industry	5.0 mil	up 5%
Lear's Top 5 Customers	2.6 mil	up 4%
<u>Key Commodities (Quarterly Average)</u>		
	<u>vs. Prior Quarter</u>	
Steel (Hot Rolled)	up 3%	down 5%
Copper	down 5%	up 2%
Crude Oil	up 21%	up 52%

2007 Results

Fourth Quarter Reported Financials

[in millions, except net income (loss) per share]

	<i>Fourth Quarter 2007</i>	<i>Fourth Quarter 2006</i>	<i>4Q '07 B/(W) 4Q '06</i>
Net Sales	\$3,859.0	\$4,280.5	(\$421.5)
Income Before Interest, Other (Income) Expense and Income Taxes*	\$86.6	\$84.8	\$1.8
Pretax Income (Loss)	\$45.1	(\$635.9)	\$681.0
Net Income (Loss)	\$27.0	(\$645.0)	\$672.0
Net Income (Loss) Per Share	\$0.34	(\$8.90)	\$9.24
SG&A % of Net Sales	3.8 %	3.6 %	(0.2) pts.
Interest Expense	\$48.9	\$52.3	\$3.4
Depreciation / Amortization	\$76.0	\$92.8	\$16.8
Other (Income) Expense, Net	(\$10.3)	\$61.1	\$71.4

* Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

2007 Results



Fourth Quarter Restructuring/Special Items*

(in millions)

Fourth Quarter
Income Before Interest,
Other (Income) Expense
and Income Taxes

Reported Results

2007 Total Company	\$ 86.6
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Reported Results Include the Following Items:

Costs related to restructuring actions	\$ 93.9
Costs related to merger transaction	(1.9)

2007 Core Operating Earnings	\$ 178.6
2006 Core Operating Earnings	\$ 161.1

Income Statement Category	
<u>COGS</u>	<u>SG&A</u>
\$ 90.4	\$ 3.5
-	(1.9)

* Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

2007 Results

Fourth Quarter Net Sales Changes and Margin Impact

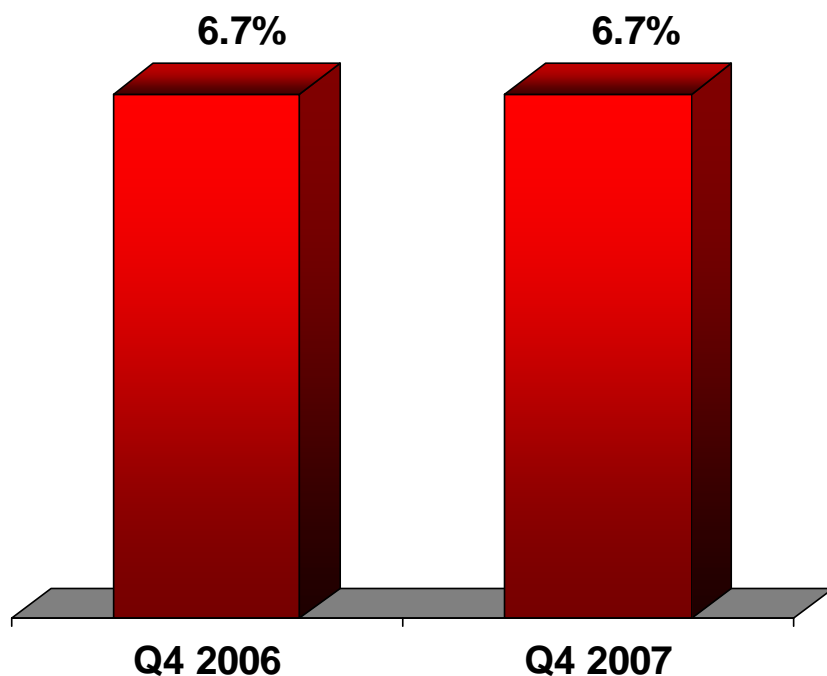
Performance Factor	Net Sales Change (in millions)	Margin Impact	Comments
Industry Production / Platform Mix / Net Pricing	\$ (178)	Negative	Unfavorable platform mix, primarily in North America
Global New Business	156	Positive	Primarily outside of North America (Saturn Vue - seating, Nissan Qashqai - seating and electrical, Hyundai Veracruz - seating and electrical)
F/X Translation	246	Neutral	Euro up 12%, Canadian dollar up 16%
Acquisition / Divestiture	(646)	Positive	Divestiture of Interior business
Performance		Positive	Favorable operating performance in core businesses, including benefits from restructuring actions and efficiency actions

2007 Results – Seating Systems Fourth Quarter and Full Year Performance*



Adjusted Seating Segment Margins

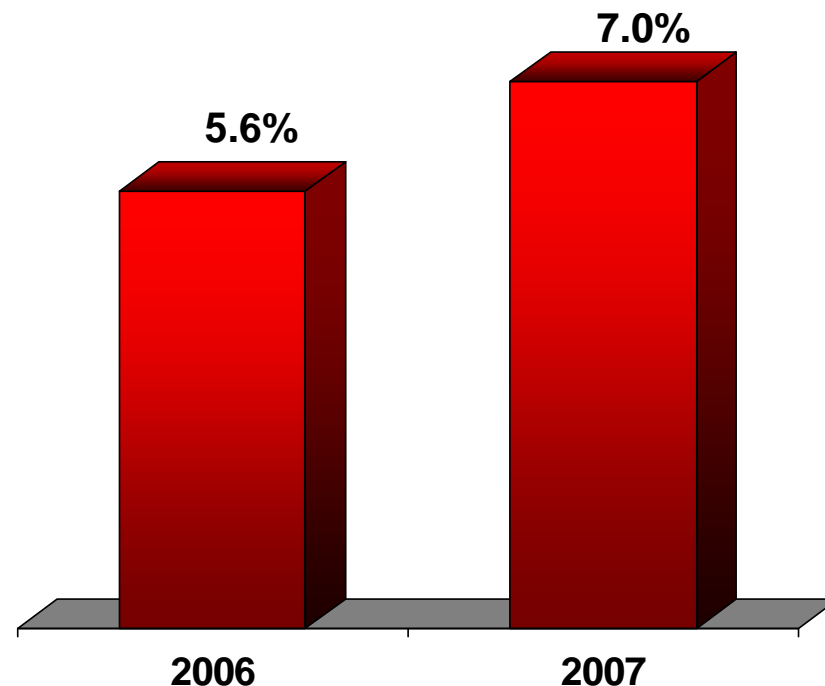
Fourth Quarter



(in millions)

	Q4 2006	Q4 2007
Sales	\$2,903.2	\$3,066.0
Earnings**	\$ 181.0	\$ 141.6
Adj. Earnings**	\$ 194.9	\$ 206.7

Full Year



(in millions)

	2006	2007
Sales	\$11,624.8	\$12,206.1
Earnings**	\$ 604.0	\$ 758.7
Adj. Earnings**	\$ 645.7	\$ 850.3

* Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

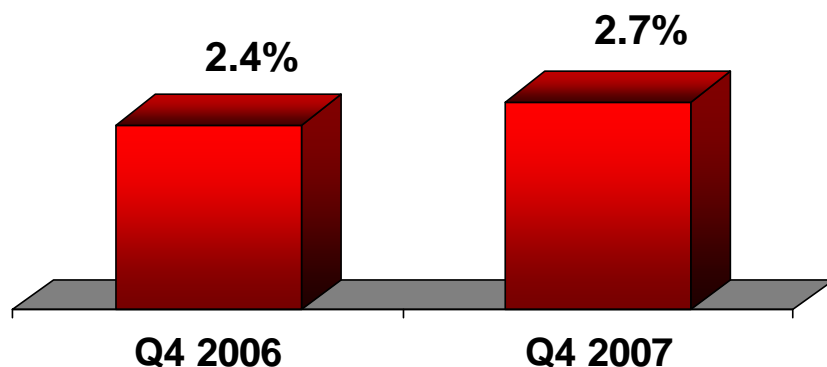
** Reported segment earnings represents income before interest, other expense and income taxes; adjusted earnings represents reported segment earnings adjusted for restructuring costs and other special items.

2007 Results – Electrical and Electronic Fourth Quarter and Full Year Performance*



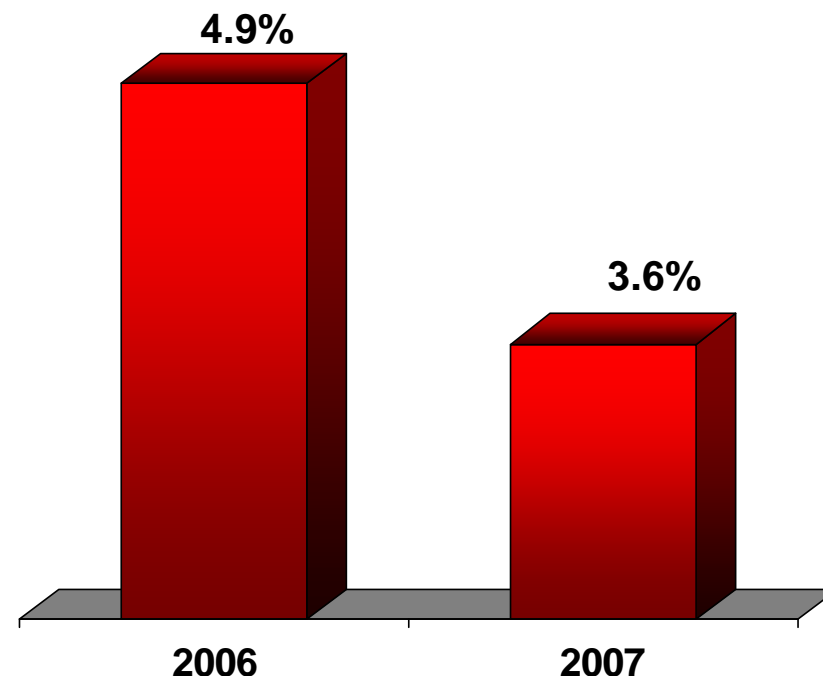
Adjusted Electrical and Electronic Segment Margins

Fourth Quarter



(in millions)	
Sales	\$ 739.3
Earnings**	\$ (5.1)
Adj. Earnings**	\$ 17.7

Full Year



(in millions)	
Sales	\$2,996.9
Earnings**	\$ 102.5
Adj. Earnings**	\$ 147.3

* Please see slides titled “Non-GAAP Financial Information” at the end of this presentation for further information.

** Reported segment earnings represents income (loss) before interest, other expense and income taxes; adjusted earnings represents reported segment earnings adjusted for restructuring costs and other special items.

2007 Results



Fourth Quarter and Full Year Free Cash Flow*

(in millions)

	<u>Fourth Quarter 2007</u>	<u>Full Year 2007</u>
Net Income	\$ 27.0	\$ 241.5
Depreciation / Amortization	76.0	296.9
Working Capital / Other	<u>156.0</u>	<u>97.4</u>
Cash from Operations	\$ 259.0	\$ 635.8
Capital Expenditures	<u>(88.1)</u>	<u>(202.2)</u>
Free Cash Flow	<u><u>\$ 170.9</u></u>	<u><u>\$ 433.6</u></u>

* Free cash flow represents net cash provided by operating activities (\$157.4 million for the three months and \$466.9 million for the twelve months ended 12/31/07) before net change in sold accounts receivable (\$101.6 million for the three months and \$168.9 million for the twelve months ended 12/31/07) (Cash from Operations), less capital expenditures. Please see slides titled "Non-GAAP Financial Information" at the end of this presentation for further information.

2008 Outlook

Full-Year Production Assumptions*



	<u>Full-Year 2008 Outlook</u>	<u>Change from Prior Year</u>
<u>North American Production</u>		
Total Industry	≈14.4 mil	down 4%
Domestic Three	≈8.6 mil	down 9%
Lear's Top 15 Platforms	≈3.6 mil	down 12%
<u>European Production</u>		
Total Industry	≈20.1 mil	flat
Lear's Top 5 Customers	≈10.0 mil	down 2%
Euro	\$1.45 / Euro	up 6%

* Please see slide titled "Forward-Looking Statements" at the end of this presentation for further information.

2008 Outlook

Full-Year Financial Forecast*



2008 Full-Year Financial Forecast

<u>Net Sales</u>	≈ \$15 billion
<u>Core Operating Earnings</u>	\$660 to \$700 million
Income before interest, other expense, income taxes, restructuring costs and other special items	
<u>Interest Expense</u>	\$185 to \$195 million
<u>Pretax Income</u>	\$430 to \$470 million
before restructuring costs and other special items	
<u>Estimated Tax Expense</u>	≈ \$135 million **
<u>Pretax Restructuring Costs</u>	≈ \$100 million
<u>Capital Spending</u>	\$255 to \$275 million
<u>Depreciation and Amortization</u>	≈ \$300 million
<u>Free Cash Flow</u>	≈ \$250 million or more

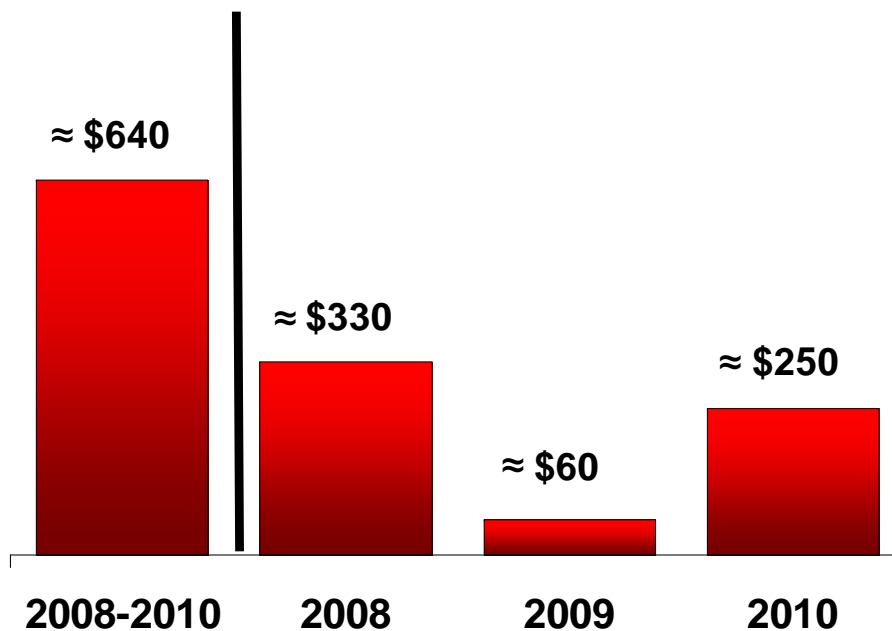
* Please see slides titled “Non-GAAP Financial Information” and “Forward-Looking Statements” at the end of this presentation for further information.

** Subject to actual mix of earnings by country.

Sales Backlog Update*

2008 – 2010 Sales Backlog**

(in millions)



Composition of Sales Backlog**

▶▶ By Product:

- Seating -- \$205M
- Electrical and Electronic -- \$435M

▶▶ By Region:

- North America -- \$(290)M
- Europe -- \$550M
- Asia -- \$280M
- South America -- \$100M

▶▶ By Customer Type:

- Domestic -- \$(450)M
- European -- \$660M
- Asia / Asian OEM -- \$430M

2008 – 2010 Non-Consolidated Backlog ~\$300M

* For a definition of sales backlog and the underlying backlog development assumptions, please see slide titled "Forward-Looking Statements" at the end of this presentation.

** Consolidated sales only.

Strategic Objectives / Electrical and Electronic Business Review

Strategic Objectives*

Leadership Position in Seating



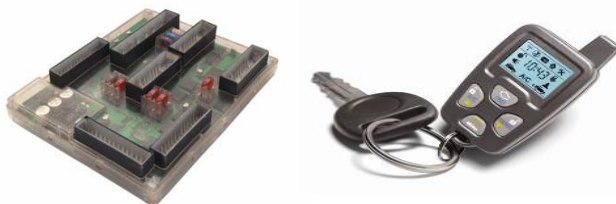
- ▶▶ #1 market position in North America, Europe, China and India
- ▶▶ Well-diversified sales mix – balanced customer, market and platform representation
- ▶▶ Selectively increased vertical integration in key components
- ▶▶ Technology/technical solution leader in all key areas of seating development and manufacturing

Achieve Critical Scale in Electrical Distribution



- ▶▶ Among top-tier wire harness suppliers globally
- ▶▶ Diversified customer mix
- ▶▶ Lowest-cost footprint
- ▶▶ Technical expertise in high-voltage/low-voltage power distribution architectures and system integration

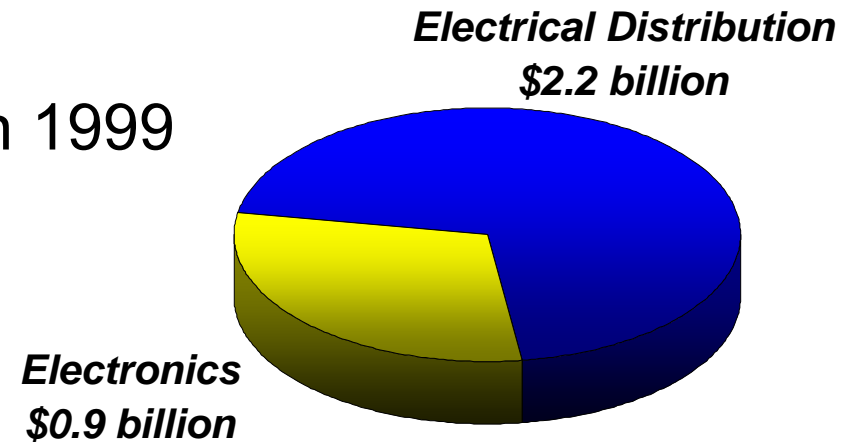
Grow Related Electronics



- ▶▶ Leverage industry-leading junction box, wireless and related electronic technology to substantially increase global sales

Electrical and Electronic History and Business Profile

- ▶▶ Acquired from United Technologies in 1999
- ▶▶ Present global sales of \$3.1 billion



Business Profile

Electrical Distribution Systems



- Among leaders in wire harnesses:
 - #3 in North America
 - #4 in Europe
- Proprietary terminals and connectors
- Portfolio of hybrid electrical components

Electronic Products



- Leader in junction box technology
- Niche player in electronic modules, wireless products, premium audio/video systems and tire pressure monitoring systems

Electrical and Electronic Market Environment – Electrical Distribution

- ▶▶ Highly competitive segment, presently undergoing major restructuring and consolidation
- ▶▶ Global scale and low-cost footprint are critical success factors
- ▶▶ Market share and margin pressure as top three wire harness suppliers expand and defend their global positions
- ▶▶ Leoni recently acquired Valeo's wire harness business
- ▶▶ Electronic components business highly fragmented and technology driven

Top-Five Wire Harness Suppliers

1. Yazaki
2. Delphi
3. Sumitomo
4. Lear
5. Leoni

Source: CSM Worldwide survey data and Lear estimates

Electrical and Electronic Market Opportunity*

External Factors

- ▶▶ Power and signal distribution is a critical system in improving vehicle functionality
- ▶▶ Consumer demand for electronic content in vehicles is continuing to increase
- ▶▶ Emerging powertrain technologies (e.g., hybrid, fuel cell, etc.) driving new high-content and high-voltage architectures

Lear Advantages

- ▶▶ Existing customer relationships with all major automakers
- ▶▶ Low-cost global footprint in electrical distribution
- ▶▶ Technical capabilities in power and signal distribution
- ▶▶ Expertise in overall system architecture and integration
- ▶▶ Ability to adapt technologies into automotive applications

Solid Opportunity To Increase Shareholder Value

Electrical and Electronic Lear's Improvement Plan*



Increase Global Scale

- ▶▶ Sales backlog of \$435 million through 2010; significant opportunity for sales growth and diversification:
 - Pursue leadership position in wire harnesses
 - Scale industry-leading products globally (e.g., smart junction boxes)
 - Expand wireless products to Europe and Asia
 - Grow terminals and connectors
 - Participate in hybrid electrical growth
 - Continue rapid growth in Asia-Pacific region
 - Evaluate consolidation opportunities

Improve Cost Structure

- ▶▶ Continue to expand low-cost engineering capabilities
- ▶▶ Next low-cost phase is electronic components (3 new facilities in 2008 – Mexico, Eastern Europe and China)
- ▶▶ Improved capacity utilization and cost absorption as new business comes on-line

Electrical and Electronic Business Assessment by Region*



- ▶▶ North America [return to positive]
 - Presently underperforming, reflecting several lost programs and ongoing transition of electronic components to low-cost countries
 - Sales backlog of \$280 million coming on-line with further opportunity
 - Restructuring savings to increase in 2008 and beyond
 - Increased sourcing of low-cost components and engineering
 - Modest U.S. industry recovery
- ▶▶ Europe [margin improves]
 - Sales backlog of \$125 million coming on-line
 - Additional growth opportunities
 - Further improvement of low-cost footprint
- ▶▶ Asia [profitable growth]
 - Continued solid performance, led by growth in China
 - Further leverage low-cost Asian footprint

* Please see slide titled “Forward-Looking Statements” at the end of this presentation for further information.

Electrical and Electronic Outlook for Business*

- ▶▶ Significant new business coming on-line
- ▶▶ Competitive low-cost footprint globally
- ▶▶ Improved customer and geographic representation
- ▶▶ Increased scale in electrical distribution, smart junction boxes, wireless products and other electronic components
- ▶▶ Strong, complementary business to seating

Focus On Profitable Growth

Business Assessment and Outlook

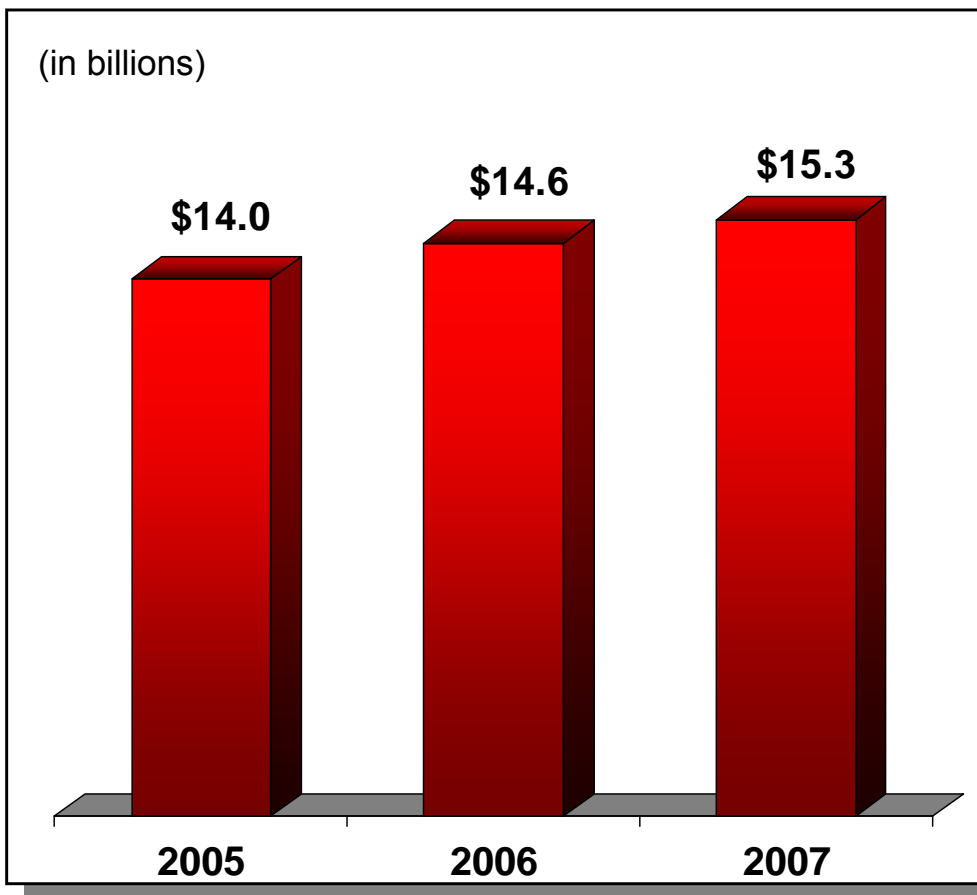
Business Assessment

- ▶▶ Lear has implemented a number of significant actions to reposition its business for future success and improved shareholder value
- ▶▶ Despite challenging business conditions, we are continuing to improve our financial results and strengthen our balance sheet
- ▶▶ We are continuing to diversify our global sales – last year, 55% of our revenue was generated outside of North America
- ▶▶ Priority focus on delivering superior quality and customer service continues
- ▶▶ Seating business is performing well; actions are being implemented to improve the Electrical and Electronic business

Since 2005, Lear Has . . . Improved Net Sales And Core Operating Earnings**

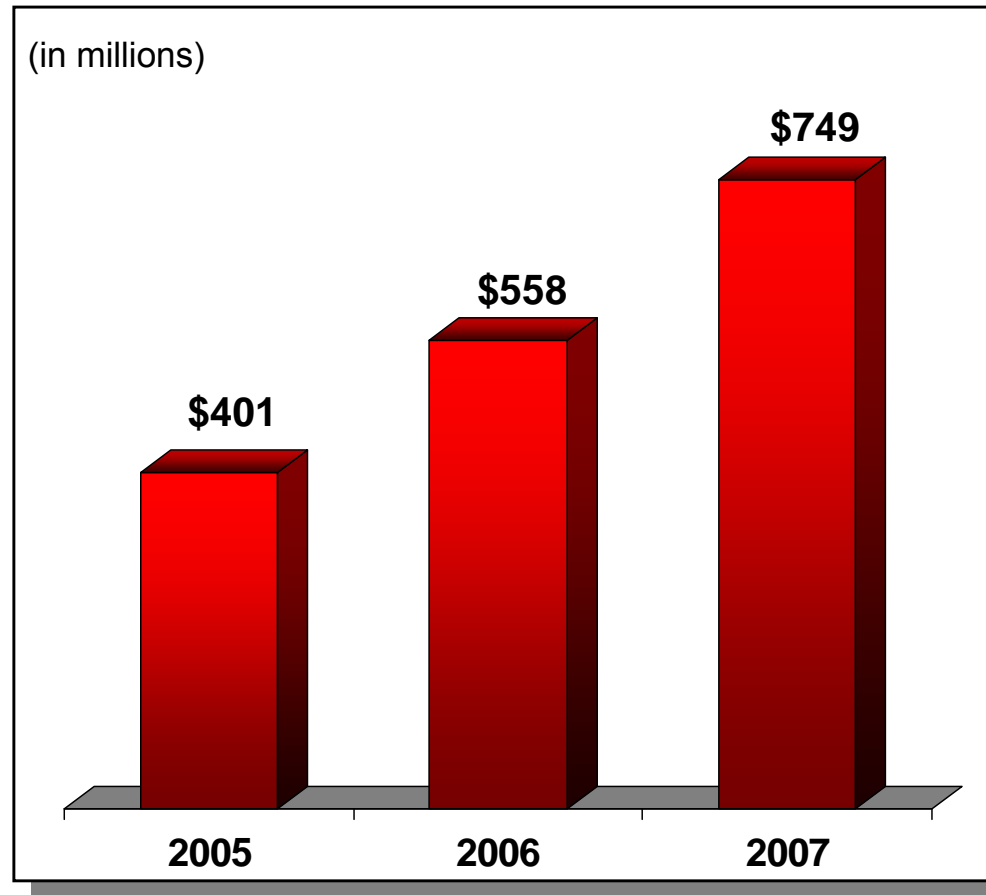


Net Sales*



- * Excludes Interior business:
- 2005 -- \$3.1 billion
 - 2006 -- \$3.2 billion
 - 2007 -- \$0.7 billion

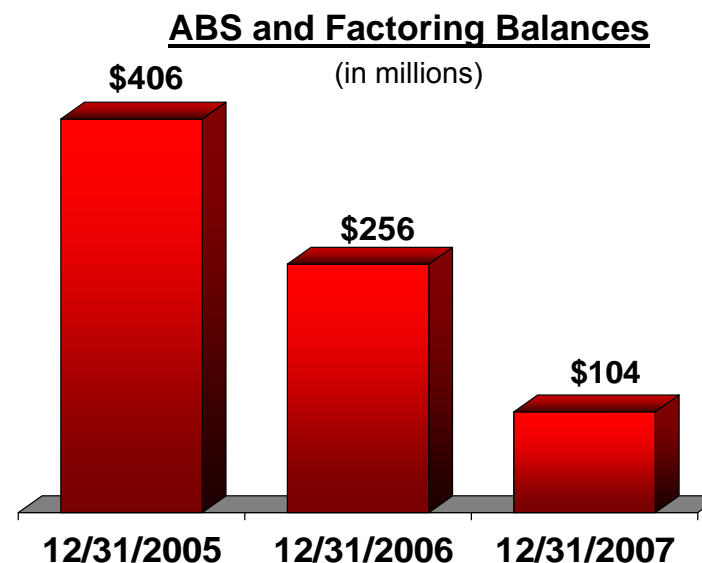
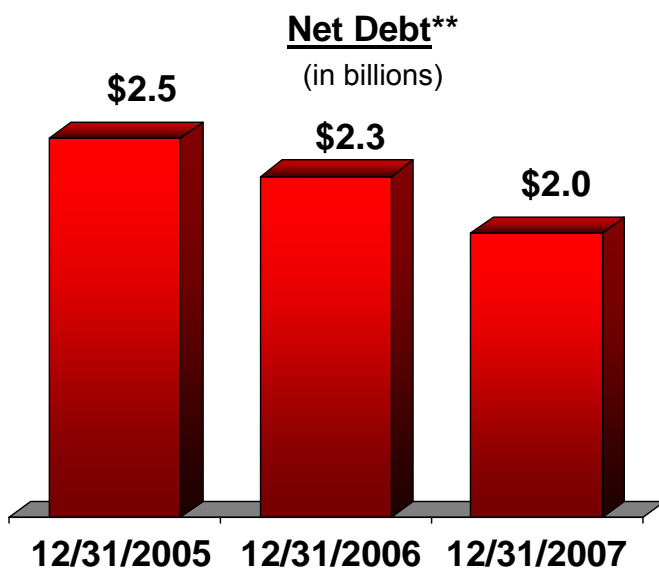
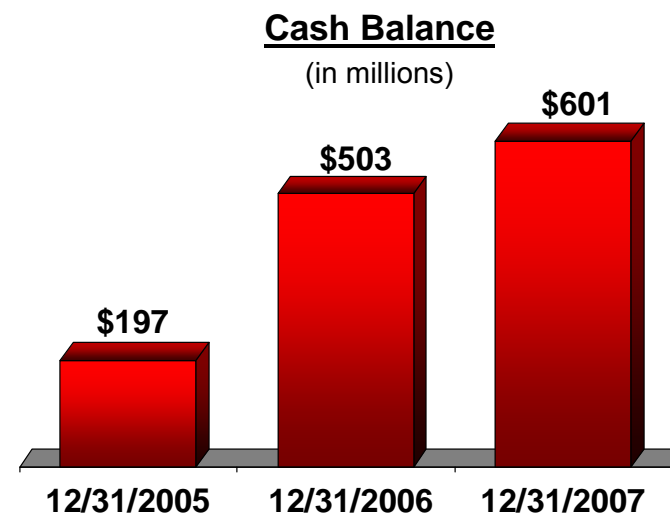
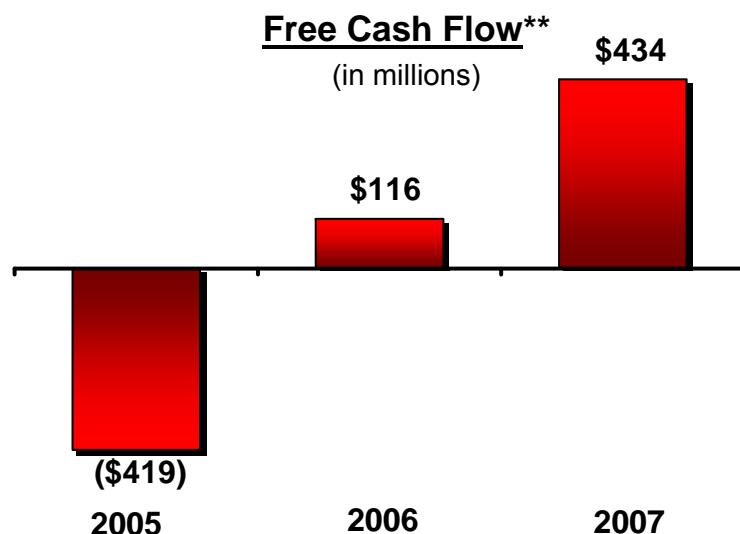
Core Operating Earnings*



- * Excludes Interior business:
- 2005 -- \$(77) million
 - 2006 -- \$(161) million
 - 2007 -- \$16 million

** Core operating earnings represents income before interest, other expense, income taxes, restructuring costs and other special items, excluding the divested Interior business. Pretax income (loss) was (\$1,187.2) million, (\$655.5) million and \$331.4 million in 2005, 2006 and 2007, respectively. Please see slides titled "Non-GAAP Financial Information" and "Forward-Looking Statements" at the end of this presentation for further information.

Restored Free Cash Flow and Strengthened Our Balance Sheet*

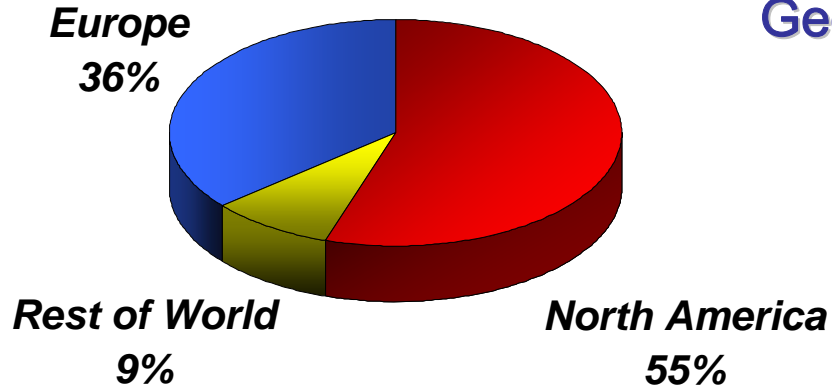


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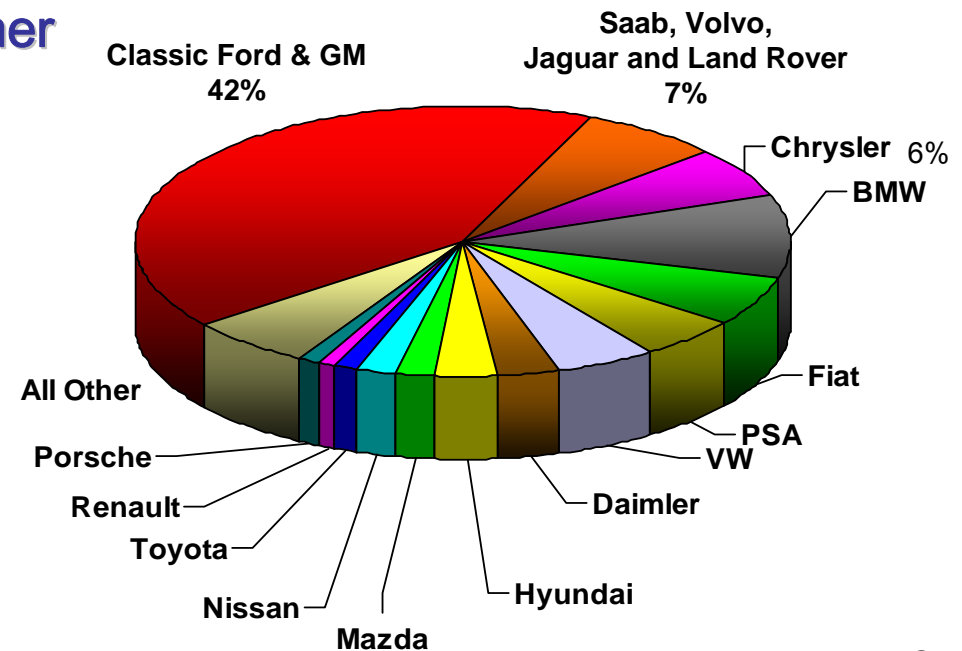
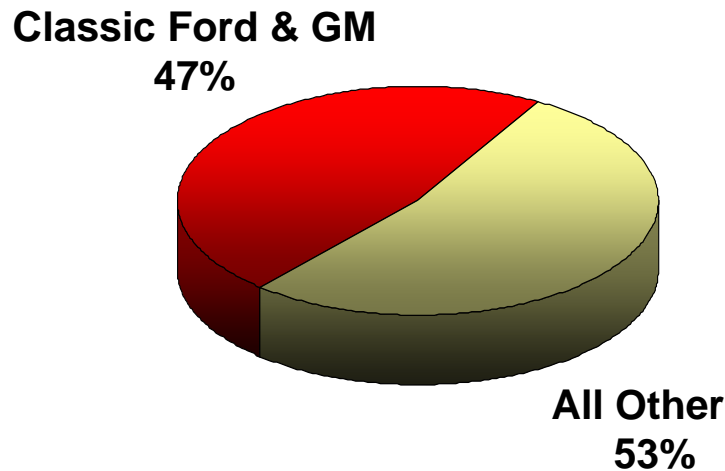
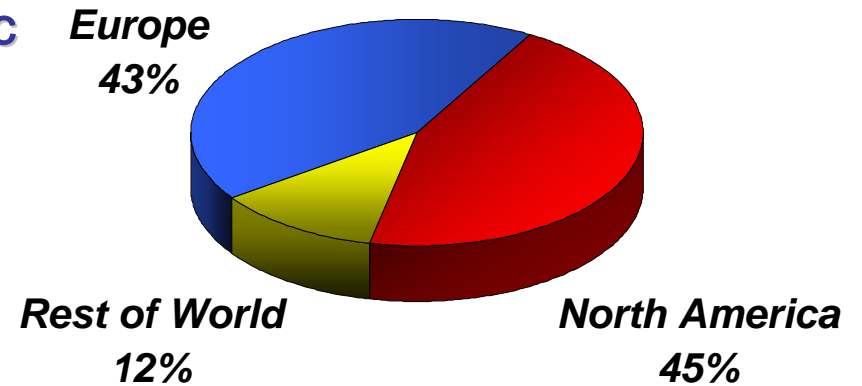
** Net debt represents total debt plus utilization under the Company's securitization and factoring facilities, less cash and cash equivalents. Total reported debt was \$2,275.9 million, \$2,499.4 million and \$2,454.6 million as of December 31, 2005, 2006 and 2007, respectively. Free cash flow represents net cash provided by operating activities before the net change in sold accounts receivable, less capital expenditures. Net cash provided by operating activities was \$560.8, \$285.3 million and \$466.9 million for the years ended December 31, 2005, 2006 and 2007, respectively.

Continuing To Diversify Our Sales Mix

2006



2007



Summary and Outlook*

- ▶▶ **2007 represents second consecutive year of financial improvement:**
 - Net sales in core business of \$15.3 billion, up 5%
 - Core operating earnings of \$749 million, up 34%
 - Free cash flow of \$434 million – best since 2003
 - No significant near-term debt maturities

- ▶▶ **Business structure improvements being aggressively implemented to improve long-term competitiveness:**
 - Divested Interior business; retained minority interest
 - Aggressive actions to improve cost structure since 2005
 - Expanding in Asia-Pacific and growing Asian sales globally
 - Implementing actions to profitably grow our Electrical and Electronic business

- ▶▶ **2008 outlook solid, despite sharply lower N.A. production**

- ▶▶ **Longer-term financial outlook continues to be positive**

* Please see slides titled “Non-GAAP Financial Information” and “Forward-Looking Statements” at the end of this presentation for further information.



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Non-GAAP Financial Information

In addition to the results reported in accordance with accounting principles generally accepted in the United States (“GAAP”) included throughout this presentation, the Company has provided information regarding “income before interest, other (income) expense and income taxes,” “income before interest, other (income) expense, income taxes, restructuring costs and other special items, excluding the divested Interior business” (core operating earnings), “pretax income before restructuring costs and other special items,” “free cash flow” and “net debt” (each, a non-GAAP financial measure). Other (income) expense includes, among other things, state and local non-income taxes, foreign exchange gains and losses, fees associated with the Company’s asset-backed securitization and factoring facilities, minority interests in consolidated subsidiaries, equity in net income of affiliates and gains and losses on the sale of assets. Free cash flow represents net cash provided by operating activities before the net change in sold accounts receivable, less capital expenditures. The Company believes it is appropriate to exclude the net change in sold accounts receivable in the calculation of free cash flow since the sale of receivables may be viewed as a substitute for borrowing activity. Net debt represents total debt plus utilization under the Company’s securitization and factoring facilities, less cash and cash equivalents.

Management believes the non-GAAP financial measures used in this presentation are useful to both management and investors in their analysis of the Company’s financial position and results of operations. In particular, management believes that income before interest, other (income) expense and income taxes, core operating earnings and pretax income before restructuring costs and other special items are useful measures in assessing the Company’s financial performance by excluding certain items (including those items that are included in other expense) that are not indicative of the Company’s core operating earnings or that may obscure trends useful in evaluating the Company’s continuing operating activities. Management also believes that these measures are useful to both management and investors in their analysis of the Company’s results of operations and provide improved comparability between fiscal periods. Management believes that free cash flow is useful to both management and investors in their analysis of the Company’s ability to service and repay its debt. Management believes that net debt provides useful information regarding the Company’s financial condition. Further, management uses these non-GAAP financial measures for planning and forecasting in future periods.

Income before interest, other (income) expense and income taxes, core operating earnings, pretax income before restructuring costs and other special items, free cash flow and net debt should not be considered in isolation or as a substitute for pretax income (loss), net income (loss), cash provided by operating activities, total debt or other balance sheet, income statement or cash flow statement data prepared in accordance with GAAP or as a measure of profitability or liquidity. In addition, the calculation of free cash flow does not reflect cash used to service debt and therefore, does not reflect funds available for investment or other discretionary uses. Also, these non-GAAP financial measures, as determined and presented by the Company, may not be comparable to related or similarly titled measures reported by other companies.

Set forth on the following slides are reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP. Given the inherent uncertainty regarding special items, other (income) expense and the net change in sold accounts receivable in any future period, a reconciliation of forward-looking financial measures to the most directly comparable financial measures calculated and presented in accordance with GAAP is not feasible. The magnitude of these items, however, may be significant.

Non-GAAP Financial Information

Core Operating Earnings

(in millions)	Three Months Ended		Full Year		
	Q4 2007	Q4 2006	2007	2006	2005
Pretax income (loss)	\$ 45.1	\$ (635.9)	\$ 331.4	\$ (655.5)	\$ (1,187.2)
Divestiture of Interior business	2.9	607.3	10.7	636.0	-
Interest expense	48.9	52.3	199.2	209.8	183.2
Other (income) expense, net *	(10.3)	61.1	32.5	87.8	96.6
Income (loss) before interest, other (income) expense and income taxes	\$ 86.6	\$ 84.8	\$ 573.8	\$ 278.1	\$ (907.4)
Costs related to divestiture (COS and SG&A)	-	-	10.0	-	-
Costs related to restructuring actions	93.9	44.0	181.8	105.6	106.3
Costs related to merger transaction	(1.9)	-	34.9	-	-
U.S. salaried plan curtailment gain	-	-	(36.4)	-	-
Goodwill and fixed asset impairment charges	-	0.8	-	12.9	1,095.1
Litigation charges	-	-	-	-	30.5
Income before interest, other (income) expense, income taxes, restructuring costs and other special items	\$ 178.6	\$ 129.6	\$ 764.1	\$ 396.6	\$ 324.5
Less: Interior business	-	31.5	(15.6)	161.2	76.5
Income before interest, other (income) expense, income taxes, restructuring costs and other special items, excluding the divested Interior business (core operating earnings)	\$ 178.6	\$ 161.1	\$ 748.5	\$ 557.8	\$ 401.0

* Includes minority interests in consolidated subsidiaries and equity in net income of affiliates.

Non-GAAP Financial Information

Segment Earnings Reconciliation

(in millions)	Three Months		Full Year	
	Q4 2007	Q4 2006	2007	2006
Seating	\$ 141.6	\$ 181.0	\$ 758.7	\$ 604.0
Electrical and electronic	(4.2)	(5.1)	40.8	102.5
Interior	-	(34.2)	8.2	(183.8)
Segment earnings	137.4	141.7	807.7	522.7
Corporate and geographic headquarters and elimination of intercompany activity	(50.8)	(56.9)	(233.9)	(241.7)
Income before goodwill impairment charges, interest, other (income) expense and income taxes	\$ 86.6	\$ 84.8	\$ 573.8	\$ 281.0
Goodwill impairment charges	-	-	-	2.9
Divestiture of Interior business	2.9	607.3	10.7	636.0
Interest expense	48.9	52.3	199.2	209.8
Other (income) expense, net	(10.3)	61.1	32.5	87.8
Pretax income (loss)	\$ 45.1	\$ (635.9)	\$ 331.4	\$ (655.5)

Non-GAAP Financial Information

Adjusted Segment Earnings

(in millions)	Three Months Q4 2007		Three Months Q4 2006	
	Seating	Electrical and Electronic	Seating	Electrical and Electronic
Sales	\$ 3,066.0	\$ 793.0	\$ 2,903.2	\$ 739.3
Segment earnings	\$ 141.6	\$ (4.2)	\$ 181.0	\$ (5.1)
Costs related to restructuring actions	65.1	25.3	13.9	22.8
Adjusted segment earnings	\$ 206.7	\$ 21.1	\$ 194.9	\$ 17.7
	Full Year 2007		Full Year 2006	
	Seating	Electrical and Electronic	Seating	Electrical and Electronic
Sales	\$ 12,206.1	\$ 3,100.0	\$ 11,624.8	\$ 2,996.9
Segment earnings	\$ 758.7	\$ 40.8	\$ 604.0	\$ 102.5
Costs related to restructuring actions	91.6	70.2	41.7	44.8
Litigation charges	-	-	-	-
Adjusted segment earnings	\$ 850.3	\$ 111.0	\$ 645.7	\$ 147.3

Non-GAAP Financial Information

Cash from Operations and Free Cash Flow

(in millions)	<u>Three Months</u> <u>Q4 2007</u>	<u>Full Year 2007</u>	<u>Full Year 2006</u>	<u>Full Year 2005</u>
Net cash provided by operating activities	\$ 157.4	\$ 466.9	\$ 285.3	\$ 560.8
Net change in sold accounts receivable	101.6	168.9	178.0	(411.1)
Net cash provided by operating activities before net change in sold accounts receivable (cash from operations)	259.0	635.8	463.3	149.7
Capital expenditures	(88.1)	(202.2)	(347.6)	(568.4)
Free cash flow	\$ 170.9	\$ 433.6	\$ 115.7	\$ (418.7)

Non-GAAP Financial Information

Net Debt

(in millions)	December 31,		
	2007	2006	2005
Short-term borrowings	\$ 13.9	\$ 39.3	\$ 23.4
Current portion of long-term debt	96.1	25.6	9.4
Long-term debt	2,344.6	2,434.5	2,243.1
Total debt	2,454.6	2,499.4	2,275.9
Utilization under ABS and A/R factoring facilities	103.5	256.3	406.2
Cash and cash equivalents	(601.3)	(502.7)	(197.3)
Net debt	\$ 1,956.8	\$ 2,253.0	\$ 2,484.8

Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding anticipated financial results and liquidity. Actual results may differ materially from anticipated results as a result of certain risks and uncertainties, including but not limited to, general economic conditions in the markets in which the Company operates, including changes in interest rates or currency exchange rates, the financial condition of the Company's customers or suppliers, fluctuations in the production of vehicles for which the Company is a supplier, changes in the Company's current vehicle production estimates, the loss of business with respect to, or the lack of commercial success of, a vehicle model for which the Company is a significant supplier, disruptions in the relationships with the Company's suppliers, labor disputes involving the Company or its significant customers or suppliers or that otherwise affect the Company, the Company's ability to achieve cost reductions that offset or exceed customer-mandated selling price reductions, the outcome of customer productivity negotiations, the impact and timing of program launch costs, the costs, timing and success of restructuring actions, increases in the Company's warranty or product liability costs, risks associated with conducting business in foreign countries, competitive conditions impacting the Company's key customers and suppliers, the cost and availability of raw materials and energy, the Company's ability to mitigate any increases in raw material, energy and commodity costs, the outcome of legal or regulatory proceedings to which the Company is or may become a party, unanticipated changes in cash flow, including the Company's ability to align its vendor payment terms with those of its customers and other risks described from time to time in the Company's Securities and Exchange Commission filings. In particular, the Company's financial outlook for 2008 is based on several factors, including the Company's current vehicle production and raw material pricing assumptions. The Company's actual financial results could differ materially as a result of significant changes in these factors.

This presentation also contains information on the Company's sales backlog. The Company's incremental sales backlog reflects: anticipated net sales from formally awarded new programs and open replacement programs, less phased-out and cancelled programs. The calculation of backlog does not reflect customer price reductions on existing or newly awarded programs. The backlog may be impacted by various assumptions embedded in the calculation, including vehicle production levels on new and replacement programs, foreign exchange rates and the timing of major program launches. Lear's 2008 – 2010 sales backlog is based on an exchange rate of \$1.45/per Euro and the following industry production assumptions: in North America, 14.4 million units in 2008 and 15 million thereafter and in Europe, 20.1 million units in 2008 and 20 million thereafter.

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.