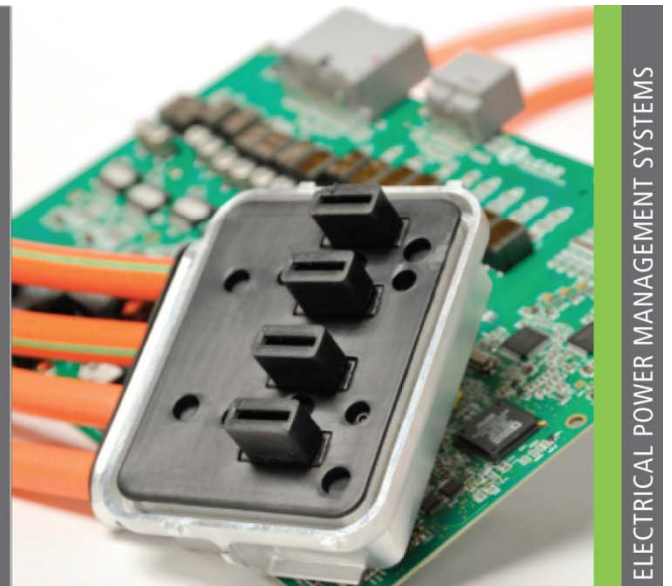


Third Quarter 2013 Financial Results



October 25, 2013

Investor Information



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. The words “will,” “may,” “designed to,” “outlook,” “believes,” “should,” “anticipates,” “plans,” “expects,” “intends,” “estimates,” “forecasts” and similar expressions identify certain of these forward-looking statements. The Company also may provide forward-looking statements in oral statements or other written materials released to the public. All such forward-looking statements contained or incorporated in this presentation or in any other public statements which address operating performance, events or developments that the Company expects or anticipates may occur in the future, including, without limitation, statements related to business opportunities, awarded sales contracts, sales backlog and ongoing commercial arrangements, or statements expressing views about future operating results, are forward-looking statements. Actual results may differ materially from any or all forward-looking statements made by the Company. Important factors, risks and uncertainties that may cause actual results to differ materially from anticipated results include, but are 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 and restructuring actions of the Company’s customers and suppliers; changes in actual industry vehicle production levels from the Company’s current estimates; fluctuations in the production of vehicles or 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 outcome of customer negotiations and the impact of customer-imposed price reductions; the impact and timing of program launch costs and the Company’s management of new program launches; the costs, timing and success of restructuring actions; increases in the Company’s warranty, product liability or recall costs; risks associated with conducting business in foreign countries; the impact of regulations on the Company’s foreign operations; the operational and financial success of the Company’s joint ventures; competitive conditions impacting the Company and its key customers and suppliers; disruptions to the Company’s information technology systems; the cost and availability of raw materials, energy, commodities and product components and the Company’s ability to mitigate such costs; the outcome of legal or regulatory proceedings to which the Company is or may become a party; the impact of pending legislation and regulations or changes in existing federal, state, local or foreign laws or regulations; unanticipated changes in cash flow, including the Company’s ability to align its vendor payment terms with those of its customers; limitations imposed by the Company’s existing indebtedness and the Company’s ability to access capital markets on commercially reasonable terms; impairment charges initiated by adverse industry or market developments; the Company’s ability to execute its strategic objectives; changes in discount rates and the actual return on pension assets; costs associated with compliance with environmental laws and regulations; developments or assertions by or against the Company relating to intellectual property rights; the Company’s ability to utilize its net operating loss, capital loss and tax credit carryforwards; global sovereign fiscal matters and creditworthiness, including potential defaults and the related impacts on economic activity, including the possible effects on credit markets, currency values, monetary unions, international treaties and fiscal policies; and other risks described from time to time in the Company’s Securities and Exchange Commission filings. Future operating results will be based on various factors, including actual industry production volumes, commodity prices and the Company’s success in implementing its operating strategy.

Information in this presentation relies on assumptions in the Company’s sales backlog. The Company’s sales backlog reflects anticipated net sales from formally awarded new programs less lost and discontinued programs. The calculation of the sales backlog does not reflect customer price reductions on existing or newly awarded programs. The sales backlog may be impacted by various assumptions embedded in the calculation, including vehicle production levels on new programs, foreign exchange rates and the timing of major program launches.

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.

Non-GAAP Financial Information

This presentation also contains non-GAAP financial information. For additional information regarding the Company’s use of non-GAAP financial information, as well as reconciliations of non-GAAP financial measures to the most directly comparable financial measures calculated and presented in accordance with accounting principles generally accepted in the United States (“GAAP”), please see slides 12 and 14 and the slides titled “Non-GAAP Financial Information” at the end of this presentation.



Agenda



- **Company Update**
 - *Matt Simoncini, President and CEO*
- **Third Quarter 2013 Financial Results and 2013 Outlook**
 - *Jeff Vanneste, SVP and CFO*
- **Summary**
 - *Matt Simoncini, President and CEO*
- **Q and A Session**



Third Quarter 2013 Highlights



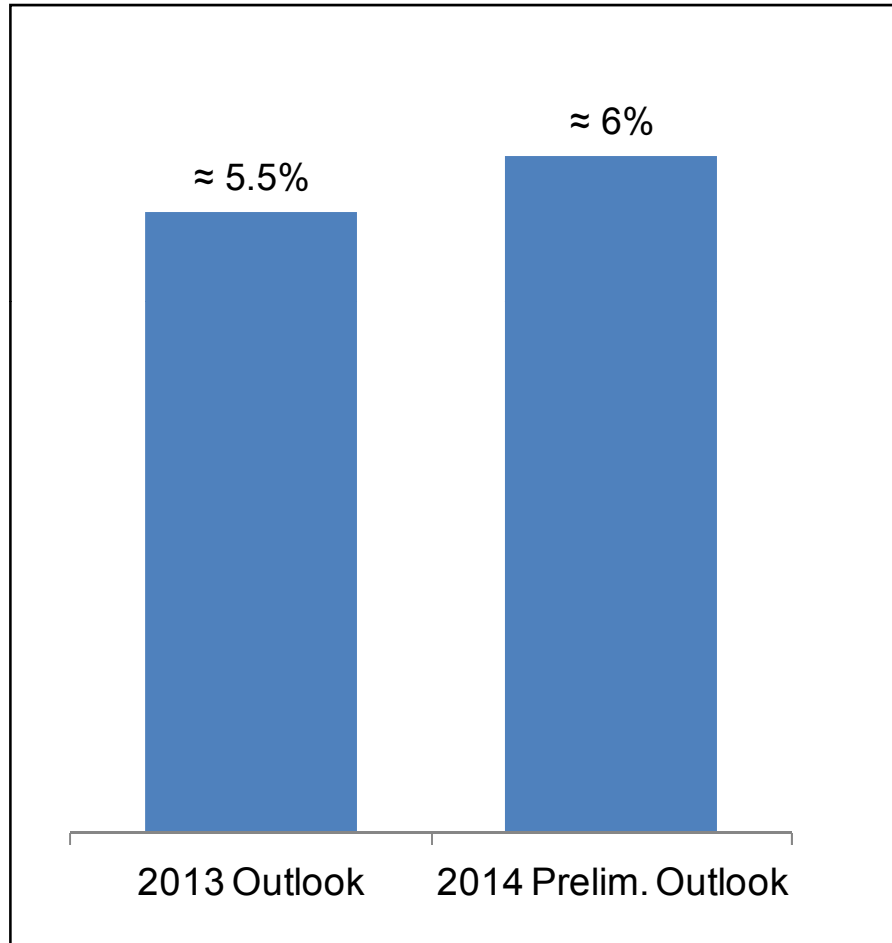
- Sales and earnings continue to grow faster than industry production
 - Global industry production increased by 4%
 - Sales increased 11% to \$3.9 billion
 - Core operating earnings increased 15% to \$207 million
 - Adjusted earnings per share increased 12% to \$1.45
- Record quarterly earnings in EPMS; 16th consecutive quarter of year-over-year margin improvement
- Increasing full year outlook for sales, core operating earnings and free cash flow



Seating Margin Outlook



Adjusted Operating Margin

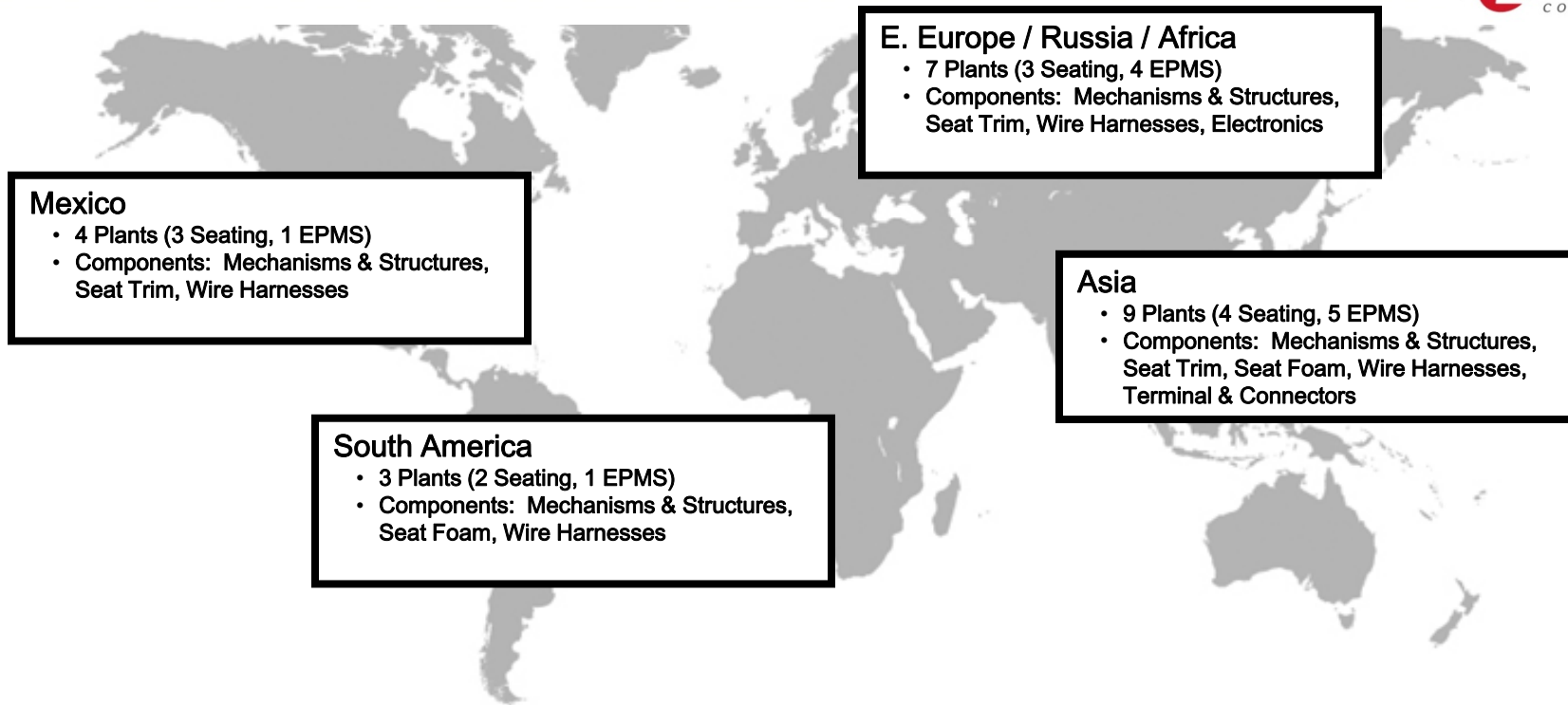


2014 Preliminary Outlook

- Year-over-year margins projected to increase in 2014
- Margins projected to improve as the year progresses; expect full year margins in 6% range
- Expect modest improvement in European volumes and South American performance
- Increasing benefit from component investment
- Further improvement towards target margins expected beyond 2014



New Component Operations in Emerging Markets and Low-Cost Countries (2011-2013)



- Total investment of approximately \$350 million from 2011 to 2013
- Total sales in new component plants on track to reach >\$1 billion in 2013
 - Sales and earnings growth expected to continue as new plants reach full capacity



Guilford Acquisition Update



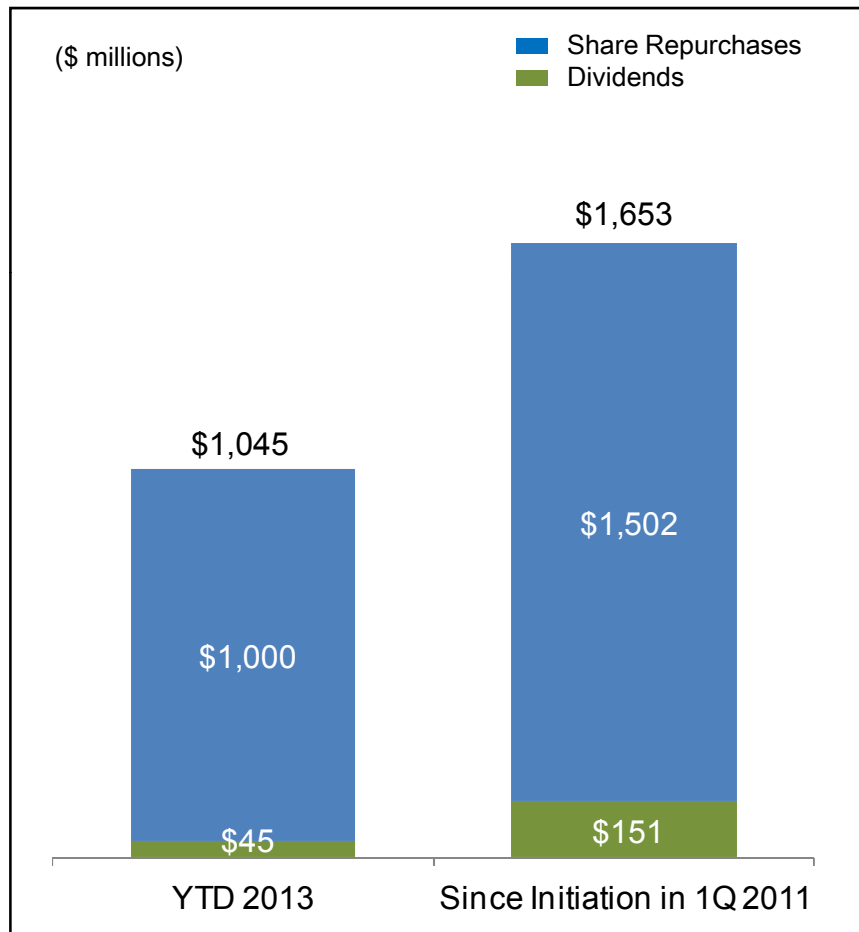
- Lear acquired Guilford Performance Textiles, a leading global provider of automotive fabric for seats, headliners and other interior applications, in May 2012
 - Key customers include BMW, Ford, Honda, Toyota and VW
- Financial performance has been better than projected
 - Cost synergies and performance improvements driving operating margins above deal projections
 - Guilford margins are consistent with target margins in Seating
- Guilford has strengthened Lear's seating business by diversifying our sales base, adding design and technical capabilities to facilitate growth and improving overall value to customers
 - Unique fabric designs improve customer relationships
 - Customization and personalization of seat covers



Returning Cash to Shareholders



Dividends and Share Repurchases



- Initiated quarterly cash dividend and share repurchase program in February 2011
 - Increased share repurchase authorization and dividend in both 2012 and 2013
- Since the beginning of 2011, we have repurchased 27.1 million shares, or approximately 25% of Lear's outstanding shares at the time the program was initiated
- In total, we have returned approximately \$1.7 billion to shareholders through the third quarter of 2013
- \$750 million remains available under our share repurchase authorization, which will expire two years after the completion of the accelerated share repurchase program (expected to be completed by March 2014)



Third Quarter 2013 Financial Results and 2013 Outlook



Third Quarter 2013 Global Vehicle Production



Units (in millions)

	Third Quarter 2013	
	Actual	Change From Prior Year
Europe and Africa	4.5	up 2%
China	4.4	up 8%
North America	3.9	up 6%
Japan	2.3	up 2%
Brazil	0.9	up 7%
India	0.9	up 4%
Global	19.6	up 4%

Source: IHS Automotive October 2013



Third Quarter 2013 Reported Financials



(\$ in millions, except per share amounts)	<i>Third Quarter</i>		<i>2013 B/(W)</i>
	<i>2012</i>	<i>2013</i>	<i>2012</i>
Net Sales			
Europe and Africa	\$ 1,297.8	\$ 1,472.8	13 %
North America	1,405.1	1,503.1	7 %
Asia	623.6	692.9	11 %
South America	212.1	248.9	17 %
Global	\$ 3,538.6	\$ 3,917.7	11 %
Pretax Income Before Equity Income, Interest and Other Expense	\$ 169.6	\$ 193.0	14 %
Pretax Income Before Equity Income	\$ 154.4	\$ 158.7	3 %
Net Income Attributable to Lear	\$ 121.4	\$ 112.8	(7)%
Diluted Earnings per Share Attributable to Lear	\$ 1.23	\$ 1.38	12 %
SG&A % of Net Sales	3.2%	3.3%	
Equity Income	\$ (3.0)	\$ (9.2)	\$ 6.2
Interest Expense	\$ 13.7	\$ 17.5	\$ (3.8)
Other Expense, Net	\$ 1.5	\$ 16.8	\$ (15.3)
Depreciation / Amortization	\$ 63.3	\$ 72.9	\$ (9.6)



Third Quarter 2013

Impact of Restructuring and Other Special Items



(\$ in millions, except per share amounts)

	Third Quarter 2013			Adjusted
	Reported	Restructuring Costs	Other Special Items	
Pretax Income Before Equity Income, Interest and Other Expense	\$ 193.0	\$ 13.1*	\$ 0.4*	\$ 206.5
Equity Income	(9.2)			(9.2)
Pretax Income Before Interest and Other Expense	\$ 202.2			\$ 215.7
Interest Expense	17.5			17.5
Other Expense, Net	16.8			16.8
Income Before Taxes	\$ 167.9			\$ 181.4
Income Taxes	51.2	1.5	6.3	59.0
Net Income	\$ 116.7			\$ 122.4
Noncontrolling Interests	3.9			3.9
Net Income Attributable to Lear	\$ 112.8			\$ 118.5
Diluted Earnings per Share	\$ 1.38			\$ 1.45

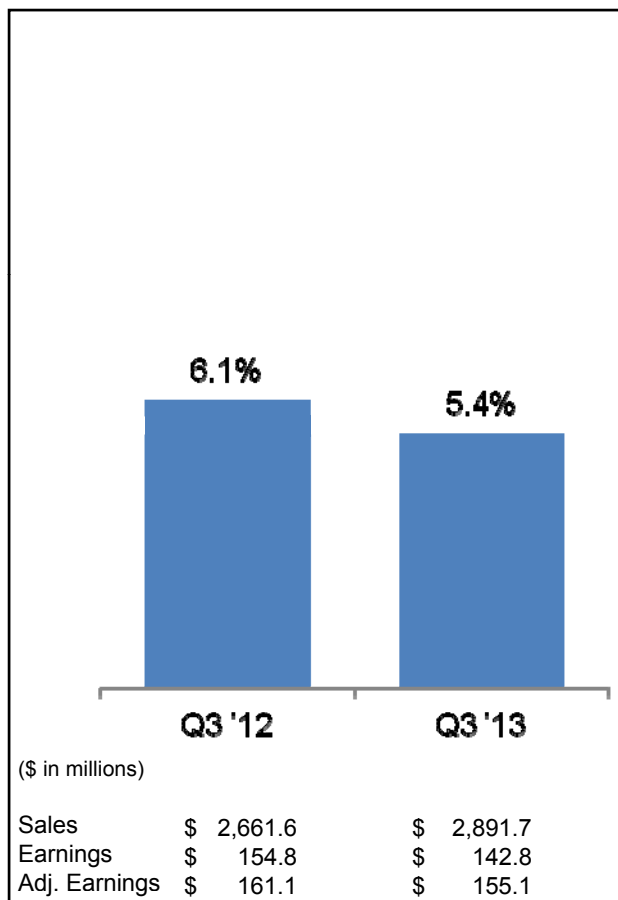
* Restructuring costs include \$10.5 million in COGS and \$2.6 million in SG&A. Other special items include \$0.4 million in SG&A.



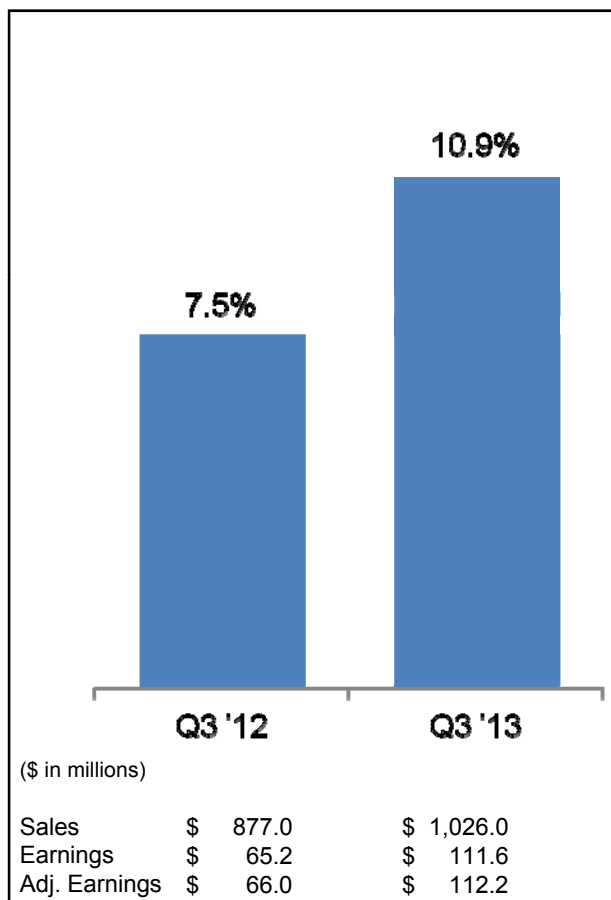
Third Quarter 2013 Adjusted Segment Margins



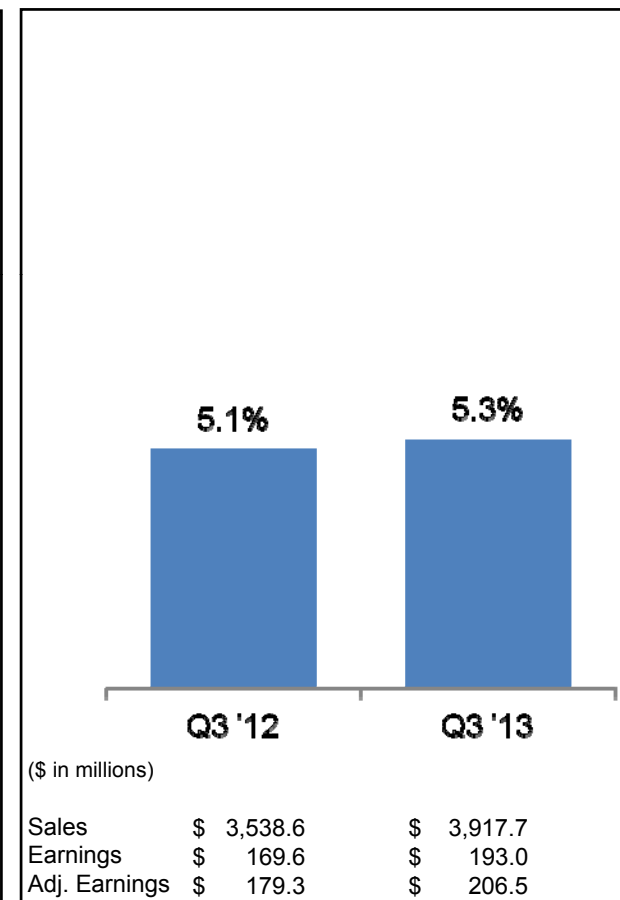
Seating



EPMS



Total Company



Reported segment earnings represents pretax income before equity income, interest and other expense. Adjusted segment earnings represents reported segment earnings adjusted for restructuring costs and other special items.



Third Quarter 2013

Free Cash Flow



(\$ in millions)

	Third Quarter 2013
Net Income Attributable to Lear	\$ 113
Depreciation / Amortization	73
Working Capital and Other	<u>(22)</u>
Net Cash Provided by Operating Activities	\$ 164
Capital Expenditures	<u>(103)</u>
Free Cash Flow	<u>\$ 61</u>



2013 Outlook



Full Year 2013

Global Vehicle Production and Currency Outlook



Units (in millions)				
	2012	2013	YOY	Change
	Actual	Outlook	Change	From Prior Outlook
Europe and Africa	19.6	19.5	down 1%	up 1%
China	16.9	18.7	up 11%	flat
North America	15.4	16.2	up 5%	flat
India	3.8	3.6	down 5%	down 2%
Brazil	3.2	3.4	up 7%	flat
Global	79.7	81.6	up 2%	flat
Key Currency				
Euro	\$ 1.29 / €	\$ 1.32 / €	up 2%	up 1%

Vehicle production estimates based on IHS Automotive production forecast and Company estimates.



Full Year 2013 Financial Outlook



	<u>Full Year 2013 Financial Outlook</u>
Net Sales	≈ \$16,000 million
Core Operating Earnings	≈ \$835 million
Depreciation and Amortization	≈ \$285 million
Interest Expense	≈ \$70 million
Pretax Income before restructuring costs and other special items	≈ \$760 million
Tax Expense excluding restructuring costs and other special items	≈ \$230 million
Adjusted Net Income Attributable to Lear	≈ \$505 million
Restructuring Costs	≈ \$60 million
Capital Spending	≈ \$450 million
Free Cash Flow	≈ \$325 million



Summary

Summary



- Another strong quarter with sales and earnings growing faster than the overall industry
- Market share gains and performance driving record earnings in EPMS
- Increasing full year 2013 outlook for sales, earnings and free cash flow
- Following a balanced strategy of investing in our business, maintaining a strong and flexible financial position and returning excess cash to shareholders
 - Improving results reflecting benefit of major investment in component capabilities
 - Maintaining a strong and flexible balance sheet with ample liquidity to support continued growth
 - Since 2011, we have returned approximately \$1.7 billion in cash to our shareholders



Non-GAAP Financial Information



In addition to the results reported in accordance with GAAP included throughout this presentation, the Company has provided information regarding “pretax income before equity income, interest and other expense,” “pretax income before equity income, interest, other expense, restructuring costs and other special items” (core operating earnings or adjusted segment earnings), “pretax income before restructuring costs and other special items,” “adjusted net income attributable to Lear,” “adjusted diluted net income per share attributable to Lear” (adjusted earnings per share), “tax expense excluding the impact of restructuring costs and other special items” and “free cash flow” (each, a non-GAAP financial measure). Other expense includes, among other things, non-income related taxes, foreign exchange gains and losses, gains and losses related to certain derivative instruments and hedging activities, gains and losses on the extinguishment of debt and gains and losses on the disposal of fixed assets. Adjusted net income attributable to Lear and adjusted earnings per share represent net income attributable to Lear and diluted net income per share attributable to Lear, respectively, adjusted for restructuring costs and other special items, including the tax effect thereon. Free cash flow represents net cash provided by operating activities less adjusted capital expenditures. Adjusted capital expenditures represent capital expenditures, net of related insurance proceeds.

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 pretax income before equity income, interest and other expense, core operating earnings, pretax income before restructuring costs and other special items, adjusted net income attributable to Lear, adjusted earnings per share and tax expense excluding the impact of restructuring costs and other special items are useful measures in assessing the Company’s financial performance by excluding certain items that are not indicative of the Company’s core operating performance 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. Further, management uses these non-GAAP financial measures for planning and forecasting future periods.

Pretax income before equity income, interest and other expense, core operating earnings, pretax income before restructuring costs and other special items, adjusted net income attributable to Lear, adjusted earnings per share, tax expense excluding the impact of restructuring costs and other special items and free cash flow should not be considered in isolation or as a substitute for pretax income before equity income, net income attributable to Lear, diluted net income per share attributable to Lear, cash provided by operating activities or other 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 slides 12 and 14, as well as 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 and other expense 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

Pretax Income before Equity Income, Interest and Other Expense



(\$ in millions)	Three Months	
	Q3 2012	Q3 2013
Pretax income before equity income	\$ 154.4	\$ 158.7
Interest expense	13.7	17.5
Other expense, net	1.5	16.8
Pretax income before equity income, interest and other expense	\$ 169.6	\$ 193.0



Non-GAAP Financial Information

Adjusted Segment Earnings



(\$ in millions)

	Three Months Q3 2012				Nine Months Q3 2012			
	Seating	EPMS	HQ	Total	Seating	EPMS	HQ	Total
Sales	\$ 2,661.6	\$ 877.0	\$ -	\$ 3,538.6	\$ 8,268.8	\$ 2,578.8	\$ -	\$ 10,847.6
Segment earnings	\$ 154.8	\$ 65.2	\$ (50.4)	\$ 169.6	\$ 524.2	\$ 176.4	\$ (154.2)	\$ 546.4
Costs related to restructuring actions	2.4	0.8	0.1	3.3	8.4	2.5	0.3	11.2
Acquisition and other related costs	-	-	0.3	0.3	0.8	-	4.8	5.6
Losses and incremental costs (insurance recoveries), net related to the destruction of assets	3.9	-	(0.1)	3.8	1.1	-	0.2	1.3
Other	-	-	2.3	2.3	-	-	7.3	7.3
Adjusted segment earnings	\$ 161.1	\$ 66.0	\$ (47.8)	\$ 179.3	\$ 534.5	\$ 178.9	\$ (141.6)	\$ 571.8
	Three Months Q3 2013				Nine Months Q3 2013			
	Seating	EPMS	HQ	Total	Seating	EPMS	HQ	Total
Sales	\$ 2,891.7	\$ 1,026.0	\$ -	\$ 3,917.7	\$ 8,872.6	\$ 3,105.3	\$ -	\$ 11,977.9
Segment earnings	\$ 142.8	\$ 111.6	\$ (61.4)	\$ 193.0	\$ 450.7	\$ 295.5	\$ (177.8)	\$ 568.4
Costs related to restructuring actions	12.3	0.6	0.2	13.1	34.0	7.8	5.4	47.2
Costs related to proxy contest	-	-	-	-	-	-	3.0	3.0
Losses and incremental costs related to the destruction of assets	-	-	-	-	7.3	-	-	7.3
Labor-related litigation claims	-	-	-	-	4.9	-	-	4.9
Other	-	-	0.4	0.4	-	-	0.4	0.4
Adjusted segment earnings	\$ 155.1	\$ 112.2	\$ (60.8)	\$ 206.5	\$ 496.9	\$ 303.3	\$ (169.0)	\$ 631.2

