

Shareholders General Meeting

26 April 2016



CIE *Automotive*

Managing high value added processes globally

01 Closure 2015

02 Strategic Targets 2020

03 Preliminary result for Q1
2016



01 | Closure 2015

01

*Results
2015*

02

Automotive

03

Dominion

04

Balance Sheet

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*Strategic
Commitments*

06

*CIE in Stock
Exchange*

07

*Milestones of
the year*



01 *Results 2015*

HIGHLIGHTS 2015



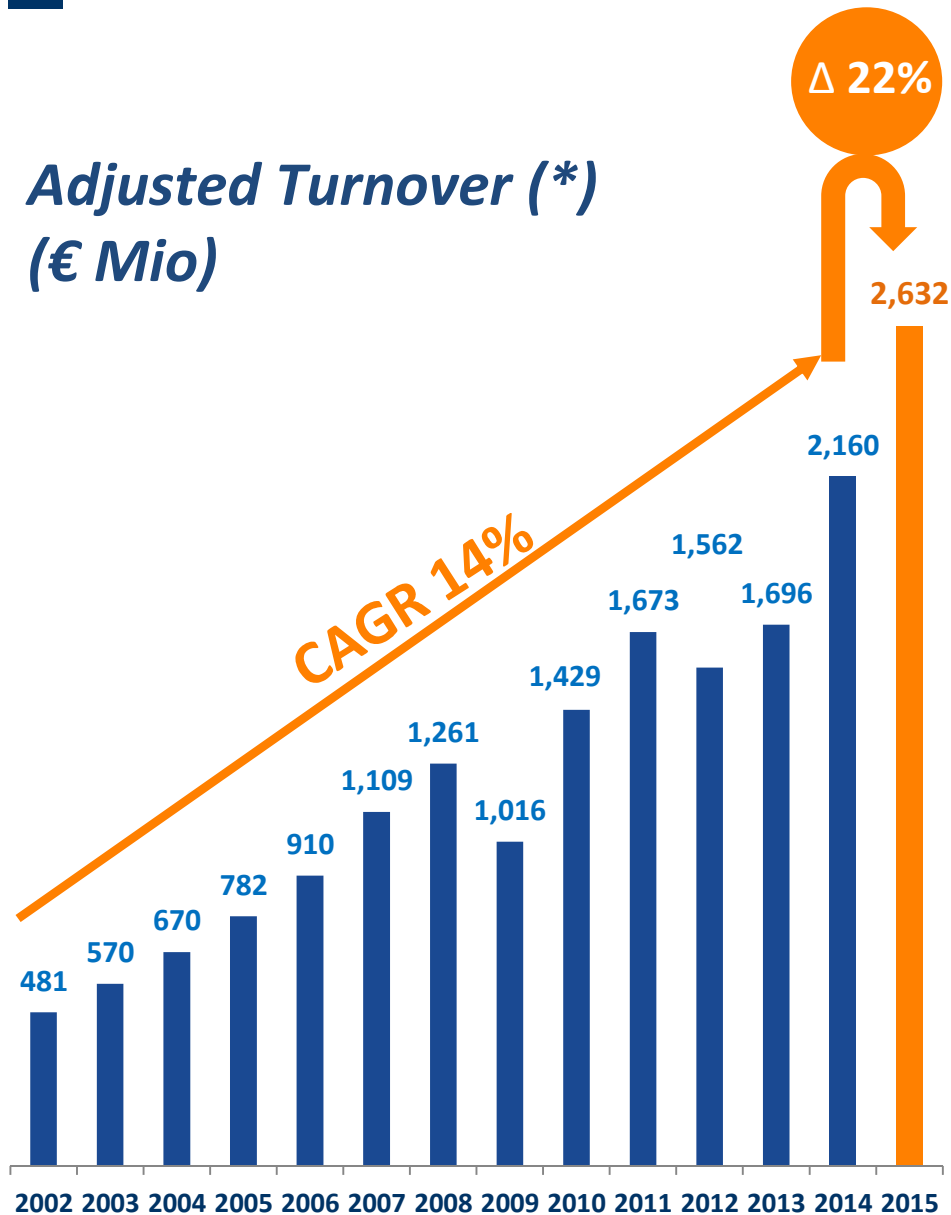
	2014	%	2015
Adjusted Turnover(*) (€ Mio)	2,160.3	+22%	2,631.5
EBITDA (**) (€ Mio)	290.9	+26%	365.5
Net Income(**) (€ Mio)	81.0	+59%	129.1
Equity (€ Mio)	861.6	+3%	885.0
Earnings per share (€)	0.63	+59%	1.00
31.12 Exchange price (€ per share)	11.27	+37%	15.45
Year end number of employees (nº)	23,528		22,820
Net Financial Debt (€ Mio)	720.6		670.1

(*) Proforma values calculated by deducting turnover of diesel oil used for blending.

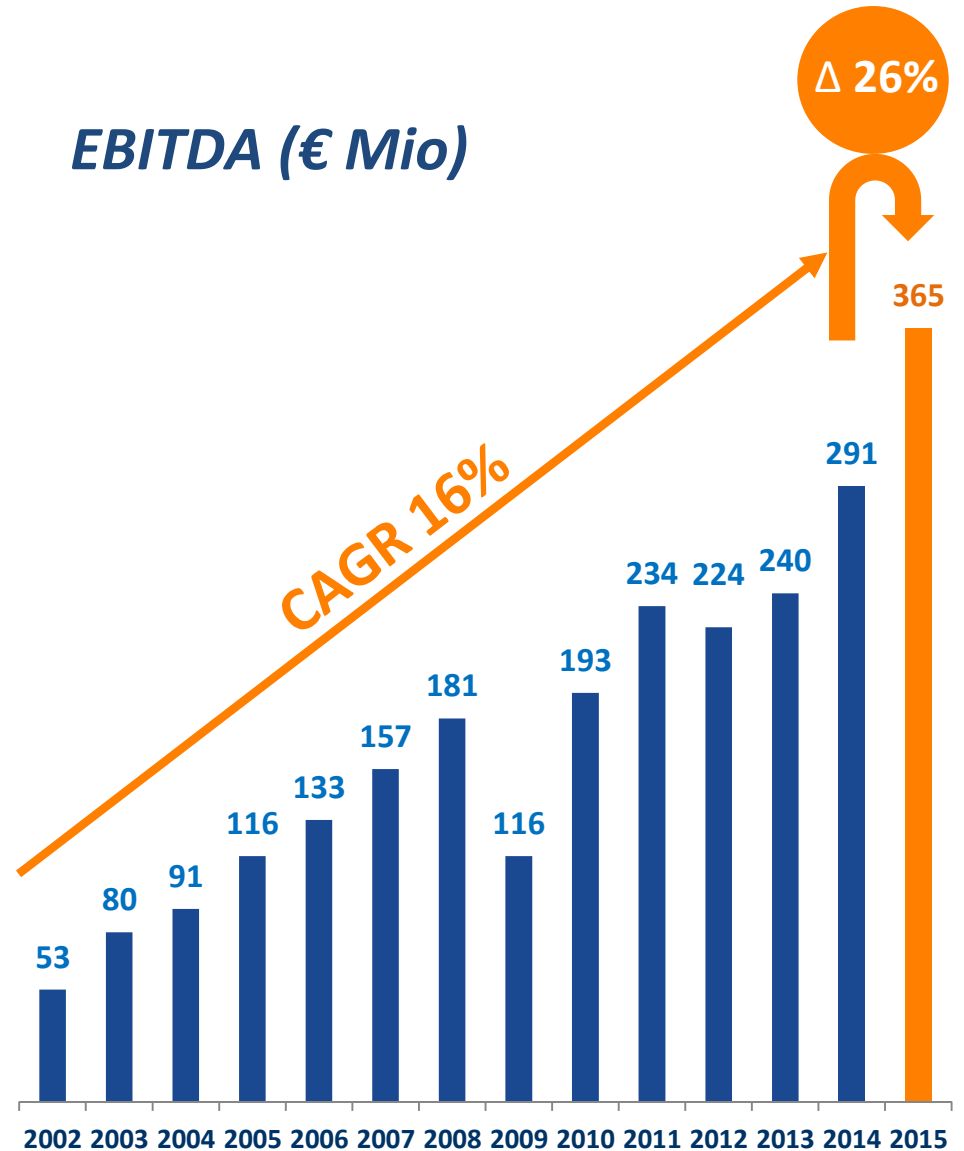
(**) EBITDA: Net Operating Income + Depreciation, Net Income: Profit attributable to the company's shareholders.

SUSTAINED AND PROFITABLE GROWTH

**Adjusted Turnover (*)
(€ Mio)**



EBITDA (€ Mio)



(*) From 2006 until 2014, proforma values calculated by deducting turnover of diesel oil used for blending.
EBITDA: Net Operating Income + Depreciation.

CAGR (Compound Annual Growth Rate)

DECEMBER 2015 CIE GROUP RESULTS

(€ Mio)	2014	%	2015
Turnover	2,209.5		2,631.5
Adjusted Turnover (*)	2,160.3	+22 %	2,631.5
EBITDA (**)	290.9	+26%	365.5
% EBITDA on Adjusted Turnover	13.5%		13.9%
EBIT (**)	172.2	+42%	244.3
% EBIT on Adjusted Turnover	8.0%		9.3%
Profit for the year	98.1	+49%	145.8
Net Income (**)	81.0	+59%	129.1

(*) Proforma values calculated by deducting turnover of diesel oil used for blending.

(**) EBITDA: Net Operating Income + Depreciation, EBIT: Net Operating Income, Net Income: Profit attributable to the company's shareholders.

Net Income is the **recurring** of CIE Group given that non recurring positive and negative effects generated in the year have been compensated.

2015 CIE GROUP HEADLINES

First complete year with new consolidation perimeter

Improvement driven by excellent European and NAFTA evolution

Favorable evolution in exchange rates

Mahindra CIE operations' improvement in progress

Brazil's market complicated situation

Dominion fulfilling its 2015 guidance



02 Automotive

2015 AUTOMOTIVE RESULTS

(€ Mio)	2014	%	2015
Turnover	1,916.8		2,106.5
Adjusted Turnover (*)	1,867.6	+13%	2,106.5
EBITDA (**)	268.6	+21%	323.9
% EBITDA on Adjusted Turnover	14.4%		15.4%
EBIT (**)	160.6	+34%	215.1
% EBIT on Adjusted Turnover	8.6%		10.2%

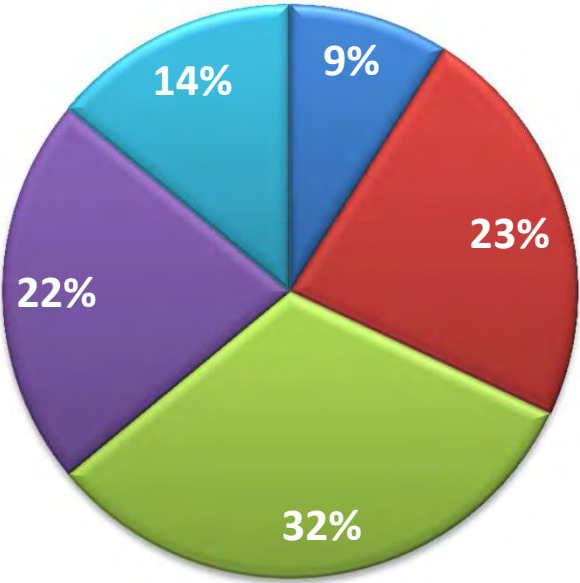
(*) Proforma values calculated by deducting turnover of diesel oil used for blending.

(**) EBITDA: Net Operating Income + Depreciation, EBIT: Net Operating Income.

Starting from 2014, Biodiesel segment, not resulting material, has been included in Automotive segment.

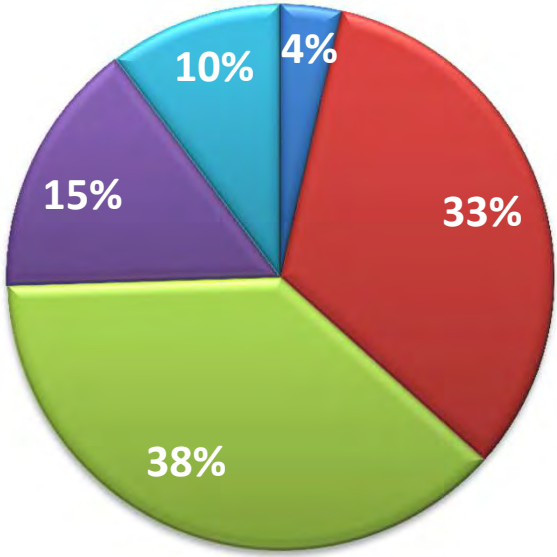
2015 AUTOMOTIVE GEOGRAPHICAL DISTRIBUTION

Turnover



- Brazil
- NAFTA
- Europe
- Mahindra Europe
- Asia (India/China)

EBITDA

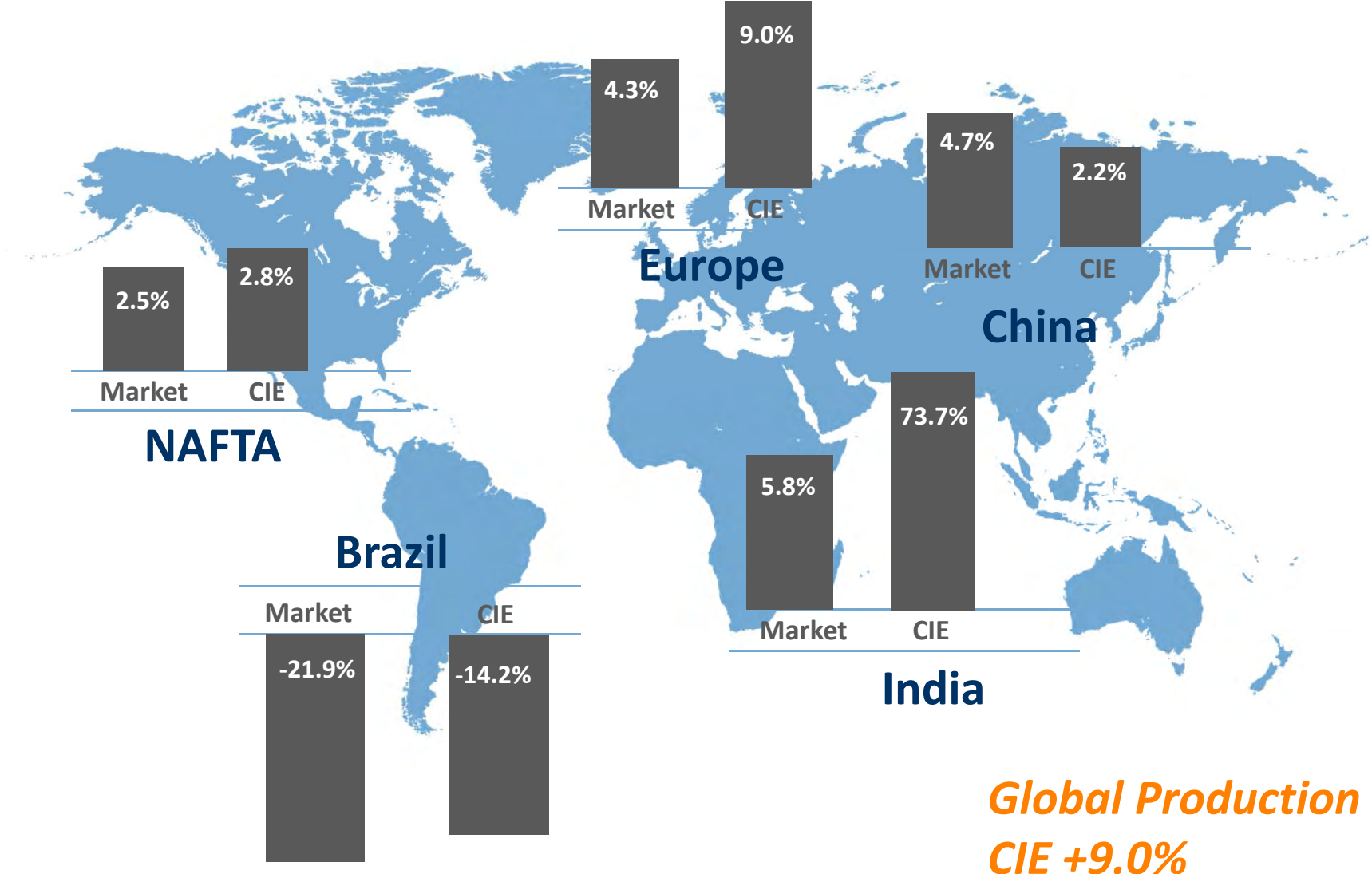


- Brazil
- NAFTA
- Europe
- Mahindra Europe
- Asia (India/China)

EBITDA: Net Operating Income + Depreciation
Note: ACS China included in Europe segment

GROWTH 2014-2015(%)

Market growth vs CIE organic and perimeter growth (1)



Source: Motor vehicle production IHS December 2015 (growth % in units)
 (1) Organic increase in revenue including greenfields and perimeter growth, considering same exchange rates

The background is a rich, dark blue space scene. It is densely populated with stars of various colors, including white, yellow, and red. A prominent feature is a bright, glowing blue nebula or galaxy structure that curves across the center and right side of the frame. The overall effect is a sense of vastness and cosmic wonder.

03 Dominion

2015 RESULTS

(€ Mio)	2014	%	2015
Turnover	292.8	+79%	525.0
EBITDA (*)	22.3	+87%	41.6
% EBITDA on Turnover	7.6%		7.9%
EBIT (*)	11.6	+152%	29.2
% EBIT on Turnover	3.9%		5.6%

(*) EBITDA: Net Operating Income + Depreciation, EBIT: Net Operating Income

PROFITABILITY BY BUSINESS UNIT

SOLUTIONS

Turnover: 200.3 € Mio

Contribution Margin(*): 18.2%

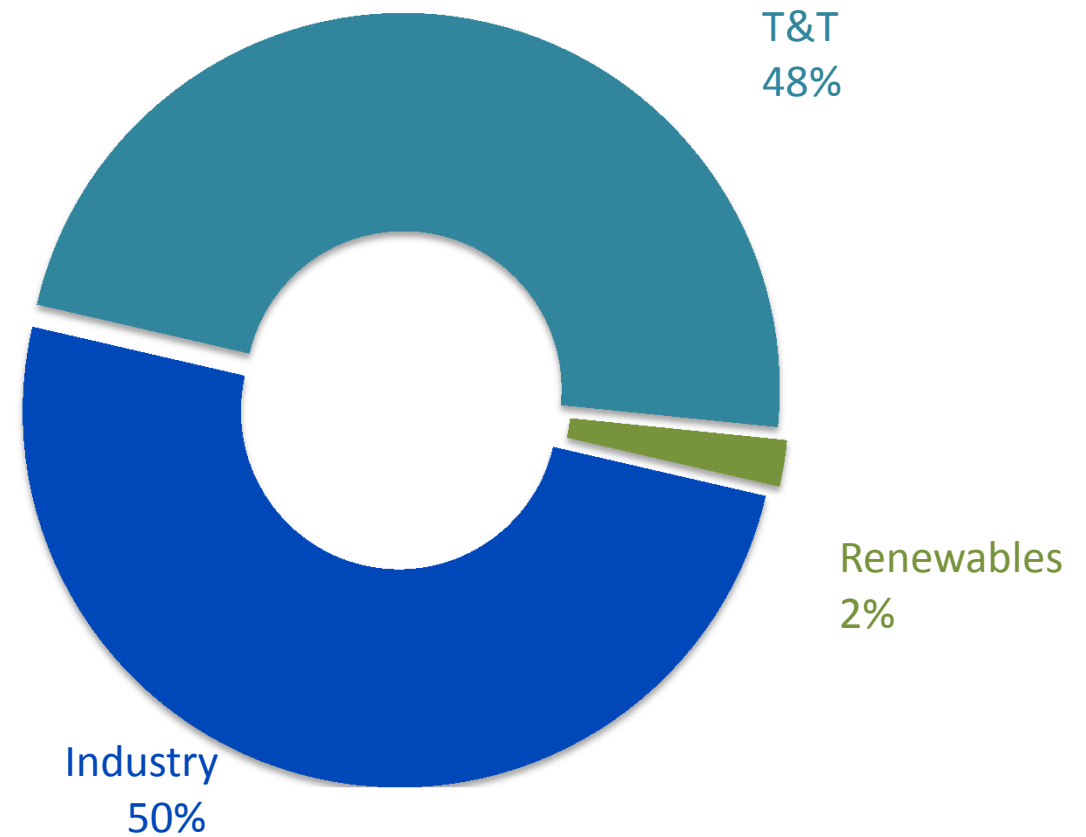
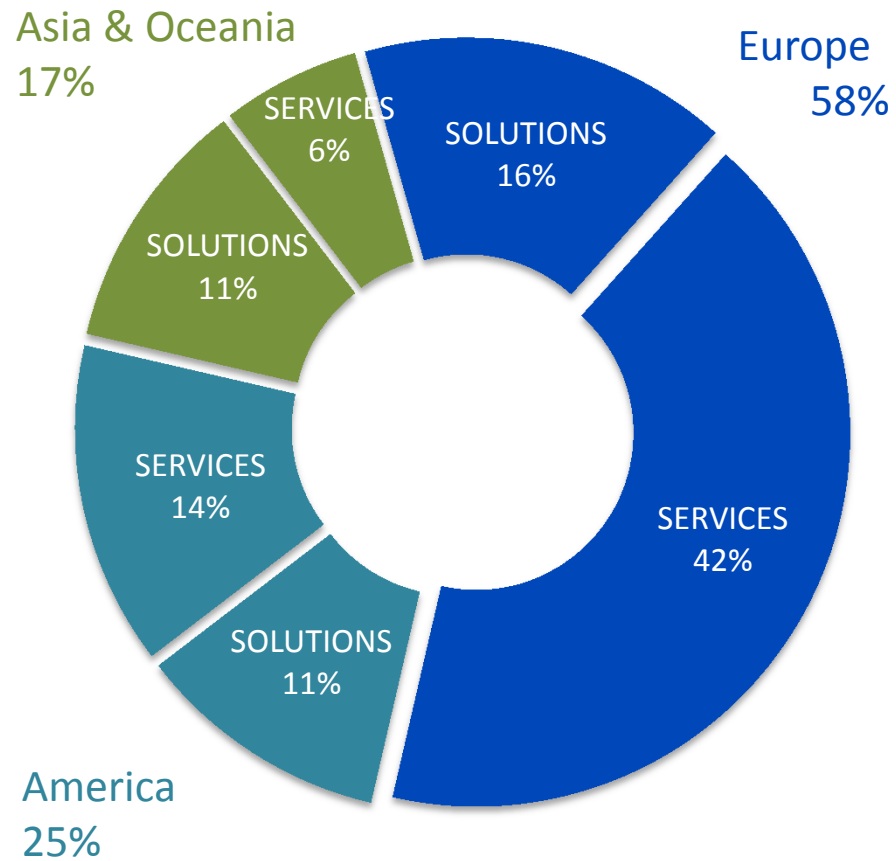
SERVICES

Turnover: 324.7 € Mio

Contribution Margin(*): 8.6%

(*): Contribution Margin: EBITDA before administrative and structural costs

2015 DOMINION GEOGRAPHICAL AND BUSINESS UNITS SALES DISTRIBUTION



04

Balance Sheet



0			
1 Dec			
2 Dec			
3 Dec			
4 Dec	3%		
5 Dec	46.5	10%	
6 Dec	49.5	48	
7 Dec	52.8		
8 Dec	55.3		
9 Dec	57.5		
10 Dec			
11 Dec			
1 Dec	65.3		
15 Dec	67.3		
18 Dec	68.8		
21 Dec	70.7		
2 Dec	71.7		
27 Dec	72.7		
30 Dec	74.7		

31st DECEMBER BALANCE SHEET

<i>Million euros</i>	2014	2015
Fixed Assets	1,897.7	1,953.2
Net Working Capital	(154.1)	(248.8)
Total Net Assets	1,743.6	1,704.4
Equity	861.6	885.0
Net Financial Debt (*)	720.6	670.1
Others (Net)	161.4	149.3
Total Equity and Liabilities	1,743.6	1,704.4

(*) Net Financial Debt= Debt with banks and other financial institutions – Cash and equivalents

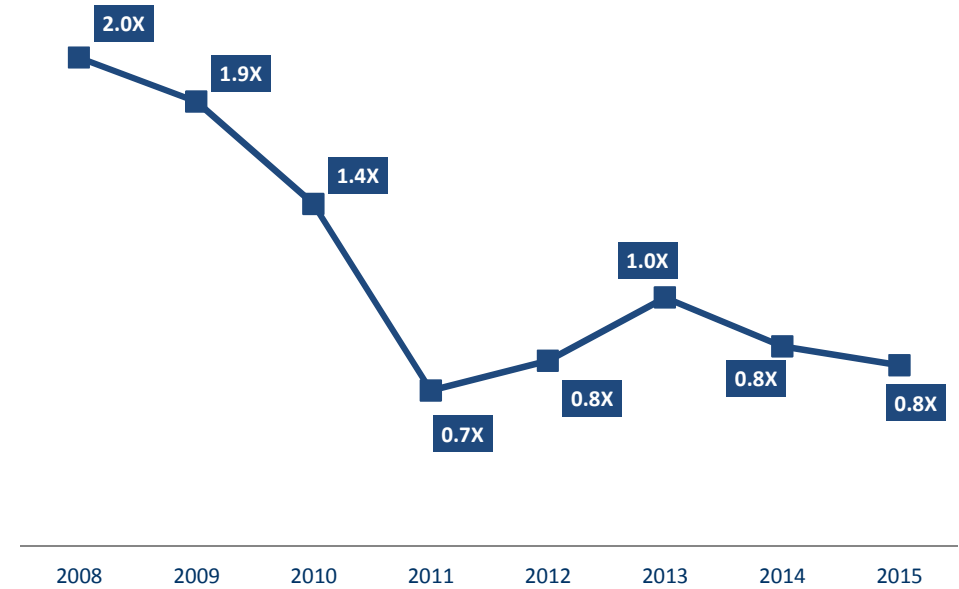
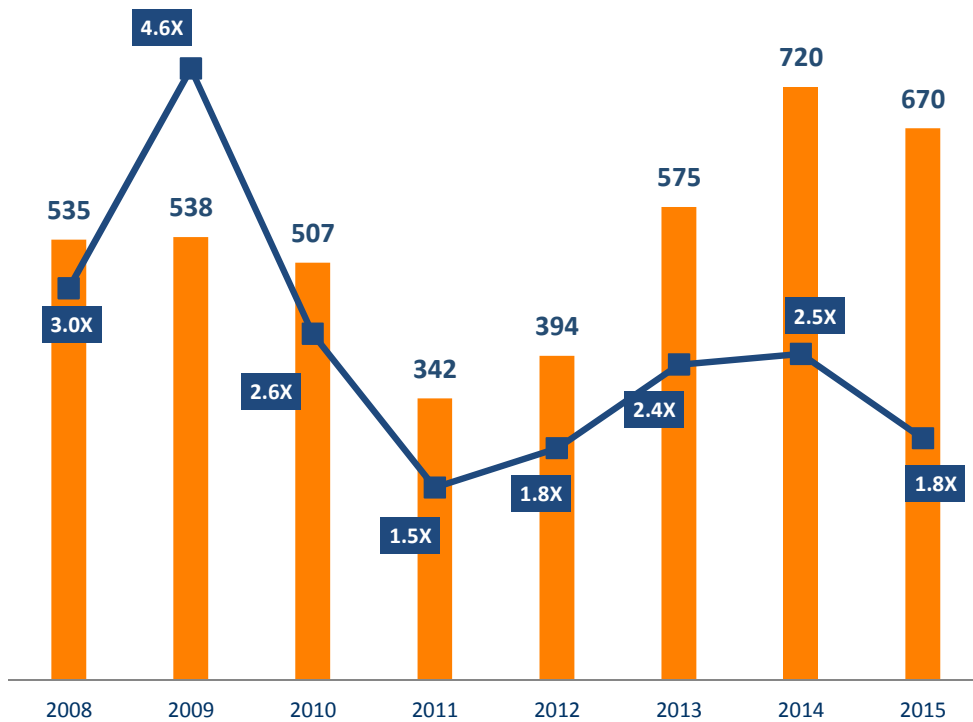
(1) RONA = "Return on Net Assets": EBIT/ Net Assets (Fixed Assets + Net Working Capital – Goodwill not associated to cash outs)

NFD/EBITDA	2.48x	1.8x
NFD/ Equity	0.84x	0.76x
RONA ⁽¹⁾	11%	17%

NET FINANCIAL DEBT EVOLUTION

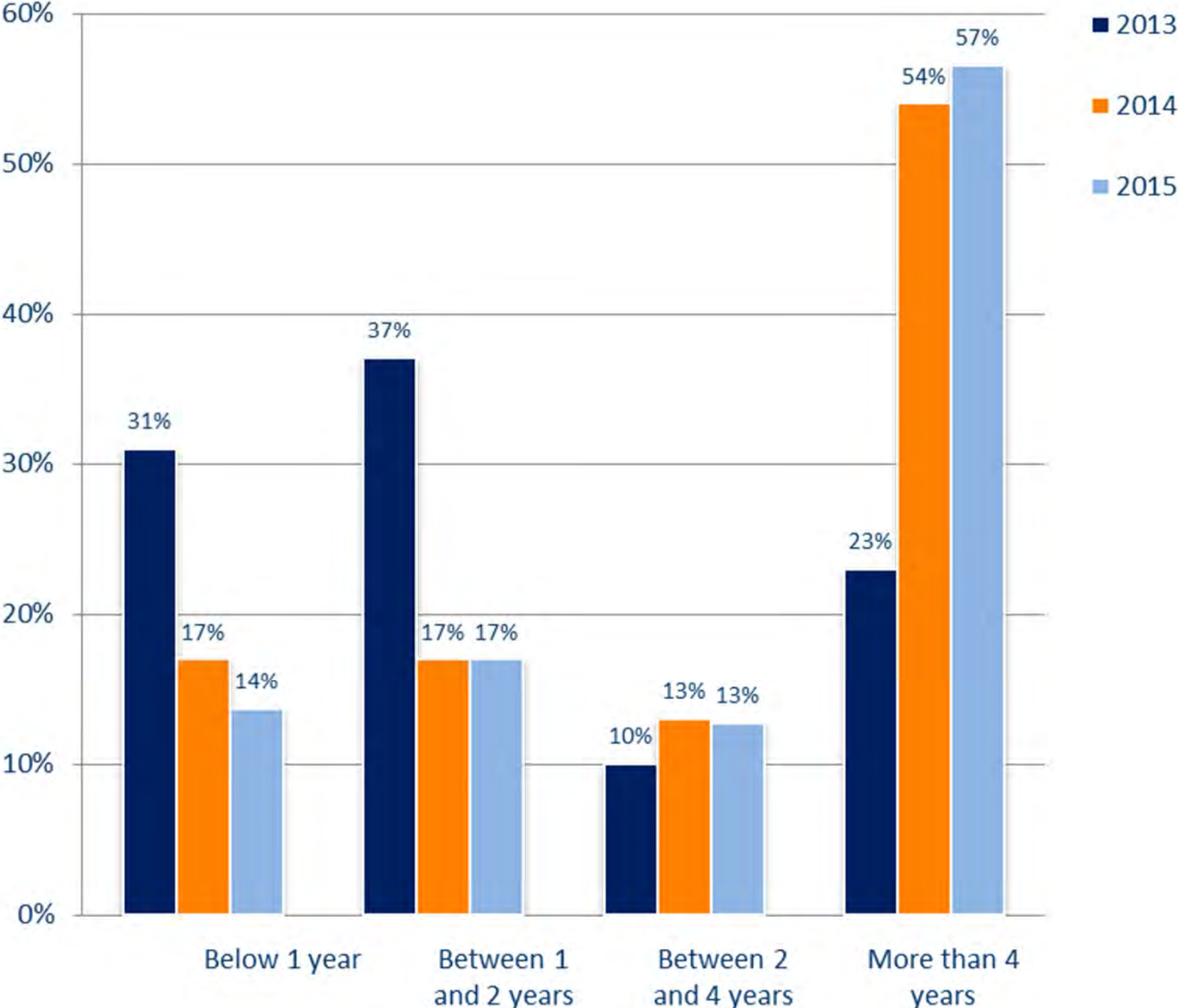
Net Financial Debt (€ Mio)
NFD/EBITDA

NFD/Equity



(*) NFD = Net Financial Debt= Debt with banks and other financial institutions – Cash and equivalents / EBITDA: Net Operating Income + Depreciation

NET FINANCIAL DEBT MATURITY



INVESTMENT DISCIPLINE AND RETURN EXIGENCE

*CAPEX
DISCIPLINE*

*THE RONA
CHALLENGE*

*EBITDA
CONVERSION
INTO CASH*



*Strategic
Commitments
So what is next?*

05

2017 STRATEGIC COMMITMENT

*In 2015 we have **anticipated main 2017 strategic targets**, including:*

- *> 9% EBIT margin,*
- *> Doubling 2013 Net Profit.*

Besides we have accomplished:

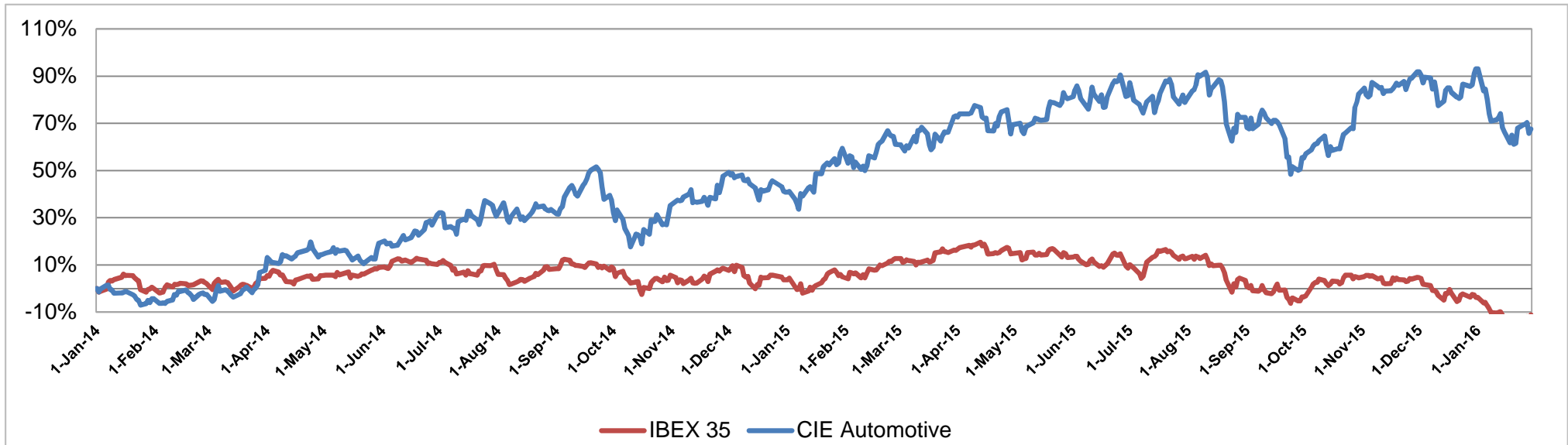
- *Back to NFD/EBITDA confort zone <2x*
- *RONA > 17%*
- *Increasing 2013 Equity by 320 € Mio (≈ 60%)*
- *Doubling the company's market capitalisation*

06 *CIE in Stock Exchange*

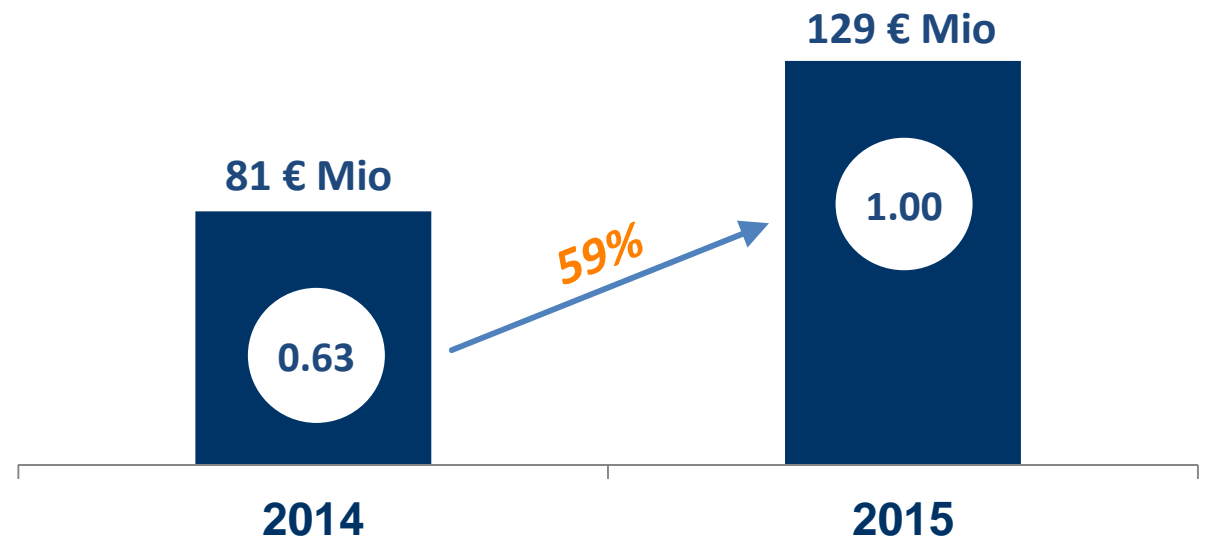


CIE IN STOCK EXCHANGE

*CIE share price
Performance vs Ibex 35*



*Net Income (€ Mio) and
Net Income per share (€)*



CIE IN STOCK EXCHANGE



	2015	2014	2013
Market Cap (€ Mio)	1.993	1.453	951
Number of shares (Mio)	129	129	119
Last price of period (euros)	15,45	11,27	8,00
Maximum price of period (euros)	15,46	12,29	8,35
Minimum price of period (euros)	10,65	7,21	5,00
Volume (thousand shares)	60.619	62.970	44.953
Effective (€ Mio)	814	600	277

Source: Madrid Stock Exchange



*07 Main milestones of the
year 2015*

MAIN MILESTONES OF THE YEAR 2015

CIE Automotive RUS company opened

Autometal Pernambuco plant inaugurated

Start of production of the 5th line in CIE Galfor

Best Plant 2015 Award given by PSA to CIE Metal Europe

Qualitas 2015 Award by FCA to CIE PEMSA Saltillo

Membership of the United Nations Global Compact

Contract with chilean railways

Urban renewal of London



02

Strategic Targets

- A. Organic growth
 - B. Inorganic growth
 - C. Corporate Responsibility & Sustainability
- Strategic Plan



02

Strategic Targets

A. Organic growth



STRATEGIC TARGETS - ORGANIC

Turnover
Target $\wedge \sim 7\%$

Market
evolution
 $\wedge 3,3\%$

Target
RONA 20-25%

Target
EBIT 12%

Target
300 M€
shareh. retrib.

Target
NFD $< 0,5X$



Doubling Net Profit

02 Strategic Targets

B. Inorganic growth



STRATEGIC TARGETS - INORGANIC

*Integrate strategical companies to consolidate CIE as one of the **most important players in the world**; with a very balanced account, achieving at the end of period, a **NFD < 2x EBITDA** ratio*



STRATEGIC TARGETS - INORGANIC

— New market opportunities



02

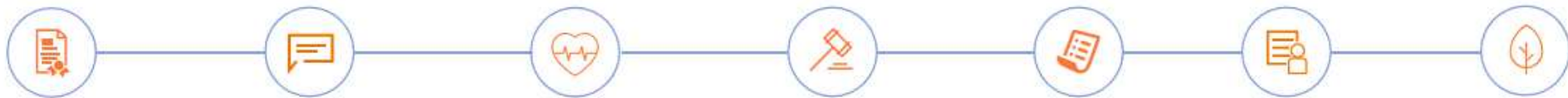
Strategic Targets

C. Corporate Responsibility & Sustainability
Strategic Plan



CORPORATE SOCIAL RESPONSIBILITY

GUIDING PRINCIPLES



- To promote best corporate governance practices
 - Open, two-way communication with stakeholders
 - Compliance with human rights all along CIE's value chain
 - General purchasing policy
 - Safety and Health
 - Corporate Governance
 - Natural resources and environment

CORPORATE SOCIAL RESPONSIBILITY



DIMENSIONS



CORPORATE SOCIAL RESPONSIBILITY

INTEGRATION INTO THE MANAGEMENT MODEL



Preferred supplier

Providing our customers with end-to-end solutions which resolve their problems

We anticipate their needs and surpass their expectations using a multi-technology approach and eco-design criteria



Generating value

Increasing business volumes over the medium and long term

Generating growing returns



Socially responsible

Committed to stakeholders

Respect for people and the environment



Sustained and profitable growth

03

Preliminary result
Q1 2016



PRELIMINARY RESULT Q1 2016

(MM€)	Q1 2015	%	Q1 2016
Turnover	662,5		657,9
EBITDA	92,0	+5%	96,3
% EBITDA on Turnover	13,9%		14,6%
EBIT	60,3	+9%	65,6
% EBIT on Turnover	9,1%		10,0%
Profit for the year	39,9		43,0
Net Income	31,1	+20%	37,3



Thank you

