

Release Date: 27 January 2020



TI Fluid Systems plc

Post-Close Trading Statement

TI Fluid Systems plc, a leading global manufacturer of highly engineered automotive fluid storage, carrying and delivery systems for light vehicles issues a trading statement for the year ended 31 December 2019, ahead of publishing Full Year 2019 Results on 17 March 2020.

Group Results

We are pleased to announce that we anticipate the Group's results for the year ended 31 December 2019 to be in line with our expectations outlined in our H1 2019 Results issued on 8 August 2019.

The Group is expected to report revenue of approximately €3.4 billion for the year ended 31 December 2019. On a constant currency basis, we expect our 2019 revenue performance to exceed global light vehicle production in excess of 2%.*

As anticipated, 2019 Adjusted EBIT margin is likely to be broadly in line with H1 2019.

2019 Adjusted Free Cash Flow is anticipated to be very strong and exceed our expectations.

Outlook

We remain confident in the Group's ability to outperform global light vehicle production on a constant currency basis, maintain high margins and generate strong cash flow. We will provide our 2020 outlook with our Full Year 2019 Results.

Enquiries

TI Fluid Systems plc
David Royce
Investor Relations
Tel: +1 (248) 376 8624

FTI Consulting
Richard Mountain
Nick Hasell
Tel: +44 (0) 20 3727 1340

* Source: IHS Markit, January 2020 and Company estimates

Cautionary Statement

This announcement is based on unaudited provisional results for the year ended 31 December 2019 and contains certain forward-looking statements with respect to the financial condition, results of operations and business of TI Fluid Systems plc (the "Company"). The words "believe", "expect", "anticipate", "intend", "estimate", "forecast", "project", "will", "may", "should" and similar expressions identify forward-looking statements. Others can be identified from the context in which they are made. By their nature, forward-looking statements involve risks and uncertainties, and such forward-looking statements are made only as of the date of this announcement. Accordingly, no assurance can be given that the forward-looking statements will prove to be accurate and you are cautioned not to place undue reliance on forward-looking statements due to the inherent uncertainty therein. Past performance of the Company cannot be relied on as a guide to future performance. Nothing in this announcement should be construed as a profit forecast.