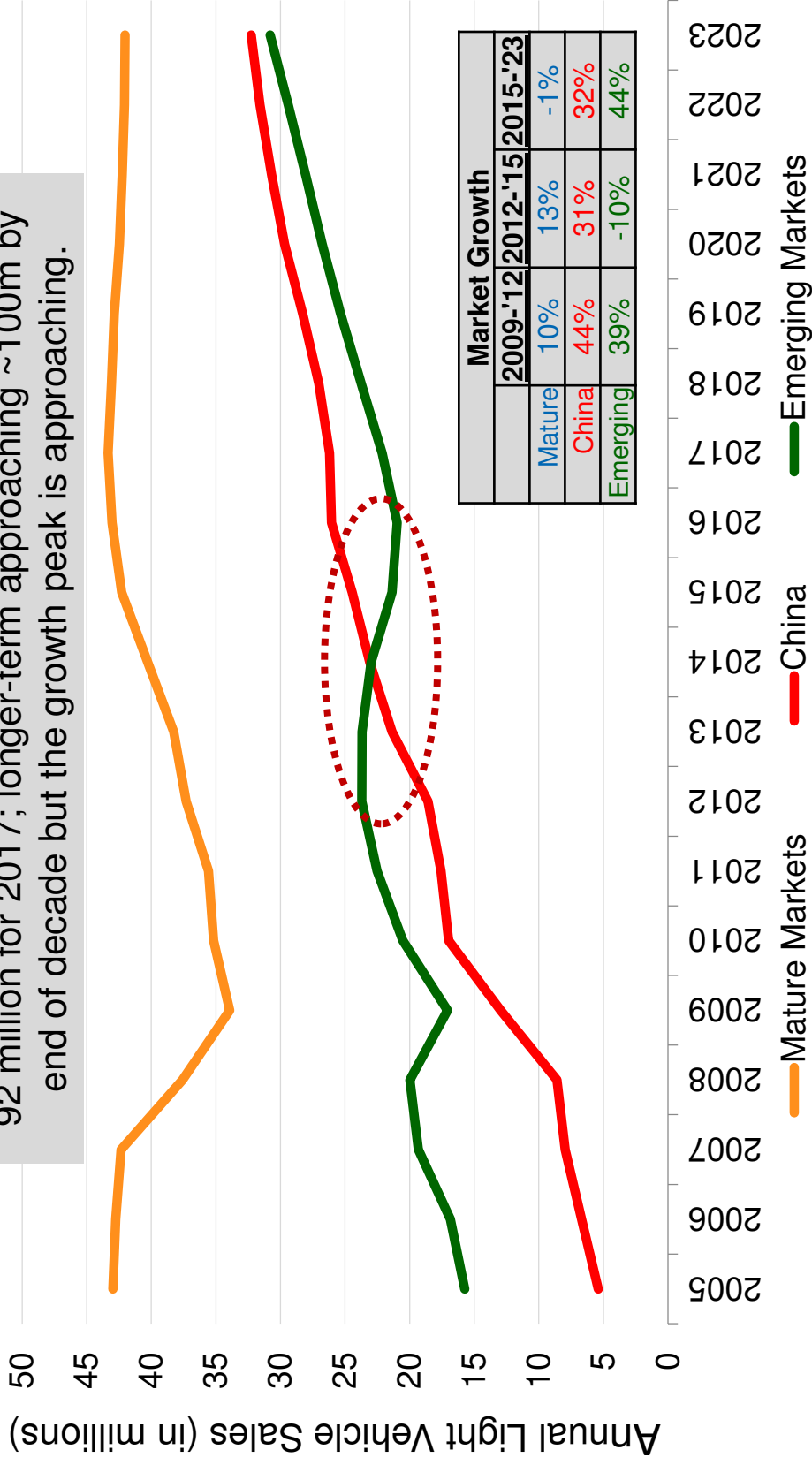


The Changing Automotive World

Emerging Markets Outlook is Key to Growth; Limited Potential in Mature Markets

Global sales of 90 million in 2016 with growth of 1.8% to 92 million for 2017; longer-term approaching ~100m by end of decade but the growth peak is approaching.



Note: Mature Markets = US, Canada, Japan, S Korea, Australia, New Zealand, Western Europe

Source: IHS Markit Light Vehicle Sales Forecast